БЪЛГАРСКА НАРОДНА БАНКА
BULGARIAN NATIONAL BANK

BALANCE OF PAYMENTS OF BULGARIA

January 2015

17 March 2015

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BALANCE OF PAYMENTS[1]

January 2015

Current and Capital Account

The ***current and capital account*** recorded a deficit of EUR 44.2 million in January 2015, compared with a deficit of EUR 448 million in January 2014.

Current Account

The ***current account*** recorded a deficit of EUR 43.8 million, compared with a deficit of EUR 435.8 million in January 2014. The current account deficit resulted mainly from the negative *trade balance* (EUR 120.6 million) and the deficit on *income* (EUR 19.6 million). The lower current account deficit (by EUR 392 million) on a year-on-year basis was due to the lower deficit on the *trade balance* (by EUR 230.7 million) and on *income* (by EUR 134.2 million).

The ***trade balance*** recorded a deficit of EUR 120.6 million in January 2015, compared with a deficit of EUR 351.4 million in January 2014.

- ***Exports (FOB)*** amounted to EUR 1,724.5 million in January 2015, growing by EUR 140.3 million (8.9%) from January 2014 (EUR 1,584.2 million). Exports to the EU (EUR 1,162.3 million, 67.4% of total exports) increased by EUR 154.7 million (15.4%) year-on-year, and extra-EU exports fell by EUR 14.3 million (2.5%). The exports for January 2014 dropped by 11% year-on-year.

- ***Imports (FOB)*** amounted to EUR 1,845.2 million in January 2015, decreasing by EUR 90.4 million (4.7%) from January 2014 (EUR 1,935.5 million). Imports from the EU (EUR 1,131.3 million, 61.3% of total imports) dropped by EUR 13.3 million (1.2%) year-on-year, and extra-EU imports fell by EUR 77.1 million (9.7%). The imports for January 2014 grew by 6.4% year-on-year.

Services recorded a positive balance of EUR 64.2 million in January 2015, compared with a surplus of EUR 38.1 million in January 2014. The positive balance was mostly due to the surplus on *travel* (EUR 44.4 million, compared with a surplus of EUR 45.2 million in January 2014). The balance on *other services* was positive and equalled EUR 27.4 million (compared with a deficit of EUR 10.4 million in January 2014), mostly due to the surpluses on subitems *other business services* and *computer and information services* (equating to EUR 15.4 million and EUR 14.3

[1] The analysis is based on the analytical table of the balance of payments. Preliminary data. In accordance with the practice of the BNB and the data revision requirements of the ECB (included in the *ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB*), the data for January 2013 – December 2014 have been revised. The data for January 2015 are to be revised with the February 2015 report.

million respectively). Subitem *transportation* recorded a deficit of EUR 7.6 million (compared with a surplus of EUR 3.3 million in January 2014).

Income recorded a deficit of EUR 19.6 million, compared with a deficit of EUR 153.8 million in January 2014.[2]

The net ***current transfers*** recorded a surplus of EUR 32.2 million, compared with a surplus of EUR 31.2 million in January 2014. The receipts from the European Union totalled EUR 16 million compared with EUR 9.8 million in January 2014. The current transfer payments to the EU equalled EUR 41.6 million compared with EUR 48.1 million in January 2014.

Capital Account

The ***capital account***[3] recorded a deficit of EUR 0.4 million, compared with a negative balance of EUR 12.2 million in January 2014. In January 2015 the net capital transfers from EU funds were negative and totalled EUR 0.4 million, compared with a positive balance of EUR 0.1 million in January 2014.

Financial Account

The ***financial account*** recorded a net outflow of EUR 1,331.2 million in January 2015, compared with an outflow of EUR 346.8 million in January 2014.

Direct investment abroad increased by EUR 3.1 million in January 2015, compared with EUR 25.2 million in January 2014.

Foreign direct investment in Bulgaria recorded a net outflow of EUR 16.4 million according to preliminary data, compared with an inflow of EUR 50 million in January 2014. The *equity capital* totalled EUR 7.6 million compared with EUR 2.8 million in January 2014. The receipts from *real estate investment* of non-residents amounted to EUR 1.4 million, compared with EUR 6.4 million in January 2014. The net *other capital* was negative amounting to EUR 37.4 million, compared with a positive value of EUR 33.1 million in January 2014.

Portfolio investment assets rose by EUR 157.8 million, compared with a decrease of EUR 47.9 million in January 2014.

Portfolio investment liabilities dropped by EUR 565 million compared with a decrease of EUR 30.7 million in January 2014 mainly due to the maturity of *General government* bonds issued abroad.

Other investment assets rose by EUR 610 million in January 2015 compared with an increase of EUR 309.1 million in January 2014, mostly due to the increase in *currency and deposits* (by EUR 1,239.1 million), compared with an increase of EUR 234.9 million in the same

[2] 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.
[3] *Capital account* comprises items *capital transfers* and *acquisition or disposal of non-produced non-financial assets*.

month of 2014. *Loans* dropped by EUR 582.5 million, compared with an increase of EUR 56.2 million in January 2014.

Other investment liabilities rose by EUR 22.3 million against a decrease of EUR 79.3 million in January 2014, mostly due to the increase in *loans* (by EUR 37.4 million).

The ***net errors and omissions*** were positive amounting to EUR 225.5 million compared with a positive value of EUR 167.4 million in January 2014.

In January 2015 the ***overall balance*** was negative totalling EUR 1,149.9 million, compared with a negative one of EUR 627.4 million in January 2014.

The ***BNB reserve assets***[4] increased by EUR 1,149.9 million, compared with a decline of EUR 627.4 million in January 2014.

[4] 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.

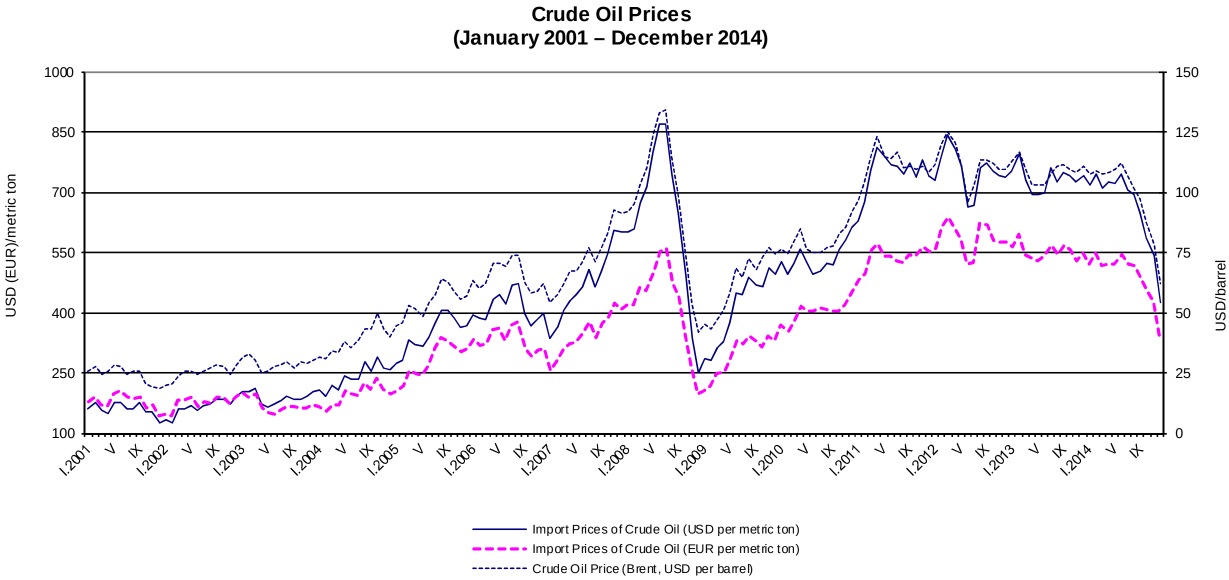
Impact of Crude Oil, Petroleum Products and Natural Gas Prices on the Trade Balance and the Current Account of the Balance of Payments[1]

January – December 2014

The crude oil and natural gas amounted to 13.8% of total imports *(CIF)*, and the petroleum products – respectively to 10.7% of total exports *(FOB)* of Bulgaria for the period January – December 2014. Therefore, the changes in their prices had an impact on the trade balance and on the balance of payments current account. The factors that influence the changes in the payments for crude oil and natural gas imports and in the receipts from petroleum products exports for January – December 2014 year-on-year were: first, the price differentials for the two periods; second, the changes in their export's and import's physical volumes and third, the changes in the exchange rate USD/EUR.

• **Price Changes**

For the period January – December 2014 the average price (in USD) of the Brent crude oil in the international markets decreased by 9.1% (to 98.9 USD/barrel) compared to the same period in 2013 (108.9 USD/barrel)[2], and the average price of the country's crude oil imports dropped by 10.6%[3].



Estimated in EUR, in the reporting period the average price of the country's crude oil imports decreased by 11.5% year-on-year[4], and the average price of the country's natural gas imports was down by 3.1%.[5]

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[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 prices 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.

Estimated in EUR, in the reporting period the average price of exported petroleum products increased by 5.7% year-on year[6].

- **Changes in Physical Volumes**

According to data from the Customs Agency for January – December 2014 imports of crude oil to the country dropped by 11.4% year-on-year.[7] The imported quantities of petroleum products decreased by 8.7%, whereas the imports of natural gas grew by 1.6% year-on-year[8]. In the reporting period the exported quantities of petroleum products decreased by 42.1% year-on-year.

- **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 total exports of the country *(FOB)* for January – December 2014 dropped by 1.4% year-on-year (against a reported decrease of 0.7%), and the imports grew by 3.1% (compared with a reported growth of 1.5%).

The changes in the prices of crude oil, petroleum products and natural gas for the period January – December 2014 led to a decrease in the trade deficit and an increase in the current account by EUR 566 million and EUR 601.9 million respectively.

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

In the reporting period of 2014 the balance on crude oil, petroleum products and natural gas imports and petroleum products exports was negative amounting to EUR 2,541.5 million (6% of GDP[9]), and the deficit increased by EUR 287.1 million compared to the same period of 2013 (a deficit of EUR 2,254.4 million, 5.5% 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 2015 – EUR 42,535 million (BNB estimates) and for 2014 – EUR 42,009.8 million (NSI data as of 06.03.2015 in accordance with ESA 2010).

DIRECT INVESTMENT
(January 2015)[1]

Foreign direct investment in Bulgaria recorded a net outflow of EUR 16.4 (0.04% of GDP) in January 2015 according to preliminary data, dropping by EUR 66.4 million (132.8%) from January 2014 (an inflow of EUR 50 million, 0.1% of GDP)[2].

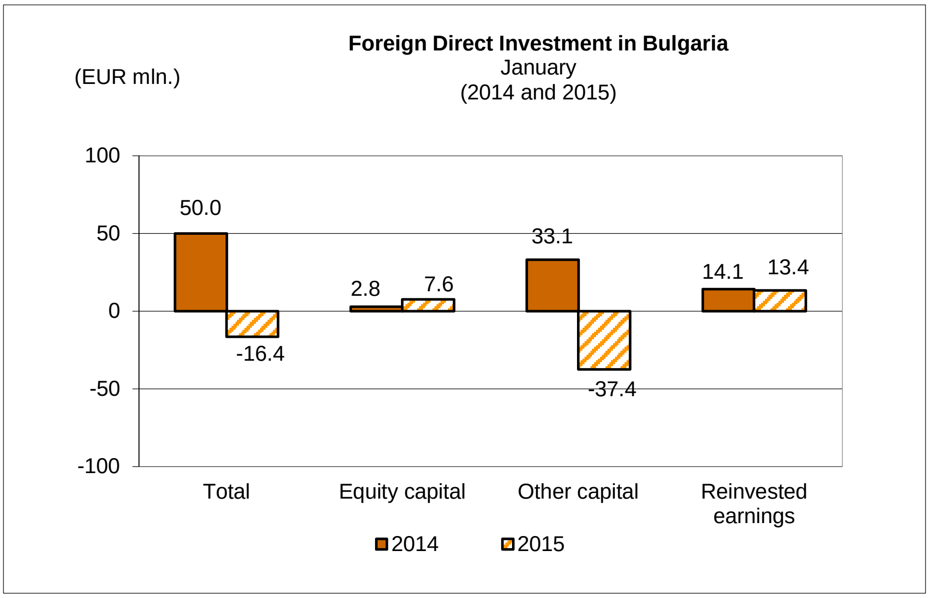
(EUR million)

	2013	2014						2015	2015/2014
	Total	Jan	Q1	Q2	Q3	Q4	Total	Jan	Jan
Direct investment, net	**1442.2**	**24.8**	**297.0**	**41.3**	**136.4**	**652.4**	**1127.1**	**-19.5**	**-44.3**
Direct investment abroad *	**-4.2**	**-25.2**	**-62.7**	**-76.1**	**-3.4**	**-19.8**	**-162.0**	**-3.1**	**22.1**
Equity capital	-2.6	-5.8	-16.0	-60.2	-24.8	-31.4	-132.5	-10.1	-4.3
Other capital	-4.5	-19.4	-46.7	-15.9	21.4	11.6	-29.6	7.0	26.5
Reinvested earnings	3.0	-	-	-	-	-	-	-	-
Foreign Direct Investment	**1446.3**	**50.0**	**359.7**	**117.4**	**139.8**	**672.2**	**1289.1**	**-16.4**	**-66.4**
Equity capital, incl.	1228.7	2.8	101.1	4.6	291.2	180.4	577.2	7.6	4.7
from privatisation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
non-privatisation flows	1228.7	2.8	101.1	4.6	291.2	180.4	577.2	7.6	4.7
Other capital	92.8	33.1	216.4	74.0	-197.2	451.5	544.8	-37.4	-70.5
Reinvested earnings	124.8	14.1	42.2	38.8	45.8	40.2	167.1	13.4	-0.7

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

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

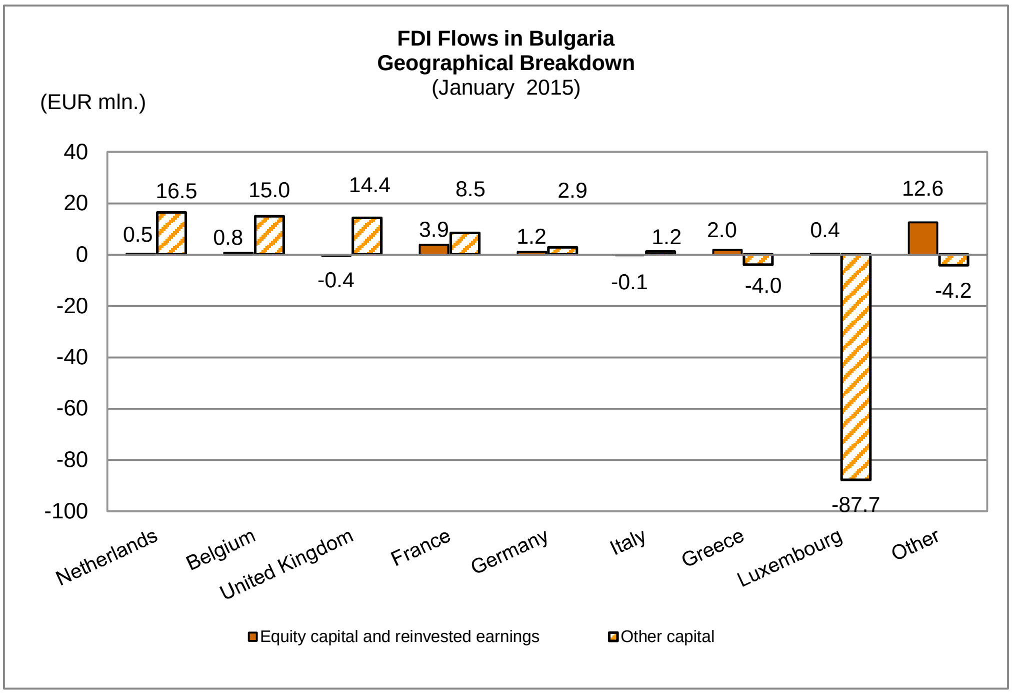
The *equity capital* (acquisition/disposal of shares and equities in cash and contributions in kind by non-residents in/from the capital and reserves of Bulgarian enterprises and receipts/payments from/for real estate deals in the country) amounted to EUR 7.6 million. It grew by EUR 4.7 million compared to that attracted in January 2014 (EUR 2.8 million). *The receipts from real estate investments of non-residents* amounted to EUR 1.4 million, compared with EUR 6.4 million attracted in January 2014.



The net *other capital* (the change in the net liabilities between affiliated enterprises on financial loans, suppliers' credits and debt securities) was negative, amounting to EUR 37.4 million in January 2015, compared with a positive one of EUR 33.1 million in January 2014. [3]

Based on preliminary data on profit/loss, *reinvested earnings*[4] (the share of non-residents in the undistributed earnings/ loss of the enterprise) were estimated at EUR 13.4 million for January 2015, compared with EUR 14.1 million in January 2014.

By country, the largest net direct investment inflow in Bulgaria in January 2015 was from the Netherlands (EUR 16.9 million). The largest net outflows were to Luxembourg (EUR 87.3 million).



According to preliminary data, *direct investment abroad* totalled EUR 3.1 million in January 2015, compared with an increase of EUR 25.2 million in January 2014.

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[1] Preliminary data. When comparing the data year-on-year it should be taken into account that the initial data on FDI for January 2014 in the BNB press release of 17 March 2014, have been subsequently revised (www.bnb.bg, section Press Releases/Statistical Press Releases/Balance of Payments). The data for January 2015 are to be revised with the January – February 2015 report. The 2014 and 2015 data are subject to revisions with the annual NSI data and reports from foreign direct investment enterprises.

[2] GDP amounting to EUR 42,535 million for 2015 (BNB estimate), and EUR 42,009.8 million for 2014 (NSI data as of 06.03.2015) according to ESA 2010.

[3] The data on *other capital* are based on preliminary information from foreign direct investment enterprises on credits extended/received to/from nonresidents. The data for 2014 and 2015 are subject to revisions with their quarterly and annual reports.

[4] The 2014 and 2015 data include estimates of reinvested earnings of *banks*. Data on reinvested earnings of *non-financial enterprises* for 2014 will be presented with the January 2016 report.

Balance of Payments Data Revisions for 2013 – 2014

In accordance with the BNB practice and 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*), in March of each calendar year the BNB revises the preliminary data for the preceding up to three years. With the January 2015 data the BNB publishes revised balance of payments figures for the period January 2013 – December 2014. The revisions of the separate items are presented in the enclosed table.[1]

The current revisions ensue from the information received from the NSI covering the annual data on FDI in the non-financial sector for 2013 (which in accordance with the established procedures are available approximately 12 months after the expiry of the reporting year), as well as due to additional information from enterprises in the non-financial sector, the Central Depository, BIS – Basel, banks and non-bank financial institutions, and the Ministry of Finance.

Major revisions of the 2014 data

Current account

The *Trade balance* increased its negative value by EUR 42.8 million to EUR 2,945.2 million (7% of GDP) mainly due to the revisions of imports of goods by EUR 52.2 million

Services, net were revised upwards by EUR 47.1 million reaching a surplus of EUR 2,558 million as a result of the additional information received through direct reporting of enterprises on services between residents and non-residents. Within item *Services,* the largest revision was in subitem *Other services, net* by EUR 38.3 million and was mainly due to subitems *Other business services* (revised upwards by EUR 54.3 million) and *Computer and information services* (up by EUR 40.3 million).

The deficit on *Income* grew by EUR 8 million to EUR 1,211.4 million, mostly due to the additional data provided by non-financial enterprises.

Item *Current transfers, net* decreased by EUR 4.1 million to EUR 1,609.6 million mainly due to the revision of subitem *Other current transfers of other sectors, n.i.e*. with data from enterprises' direct reporting for Q4 of 2014, and subitem *Workers' remittances*.

As a result of these revisions *the Current Account* surplus for 2014 dropped by EUR 7.7 million (0.02% of GDP) reaching EUR 11 million (0.03% of GDP) against a previously reported surplus of EUR 18.8 million (0.04% of GDP).

Financial account

Item *Direct Investment in Bulgaria* was revised upwards by EUR 107.5 million (0.3% of GDP) to EUR 1,289.1 million (3.1% of GDP) with the additional data from the quarterly and annual reports of non-financial enterprises. The largest revisions were in subitems *Equity capital* and *Other capital* – up by EUR 78.9 million and EUR 30.5 million respectively, whereas subitem *Reinvested earnings* was revised downwards by EUR 1.9 million. Item *Direct Investment Abroad* was revised downwards by EUR 23.2 million mainly due to the revision of *Other capital* – down by EUR 26.3 million. Subitem *Equity capital* was revised upwards by EUR 3.1 million.

Item *Portfolio Investment – Assets* was revised in a direction of assets increase by EUR 46.6 million, due to additionally received information on non-bank financial institutions for the fourth quarter of 2014.

Item *Other Investment – Assets* decreased by EUR 31.7 million (additionally included data from the BIS – Basel) whereas *Other Investment – Liabilities* increased by EUR 40.3 million.

As a result of these revisions *the Financial account* balance for 2014 increased its positive amount by EUR 165.4 million (0.4% of GDP) reaching EUR 2,120.1 million (5% of GDP) against a positive balance of EUR 1,954.7 million (4.7% of GDP) before that.

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[1] The revised data on the International Investment Position for the period 2013 – 2014 are to be presented on March 31, 2015.

Major revisions of the 2013 data

Current account

Item *Income, net* was revised in a direction of deficit increase by EUR 437.7 million, mainly due to the included NSI annual data on dividends paid by the non-financial sector (EUR 416.3 million) for 2013. Subitem *Reinvested earnings* was revised upwards by EUR 21.3 million. After the revisions the item reached a negative value of EUR 1,805.9 million compared to a negative balance of EUR 1,368.2 million before that.

As a result of these revisions the *Current account* surplus for 2013 decreased by EUR 437.7 million (1.1% of GDP) reaching EUR 410.6 million (1% of GDP) against a surplus of EUR 848.2 million (2.1% of GDP) before that.

Financial account

As a result of the inclusion of the NSI annual FDI data, item *Direct Investment in Bulgaria* was revised upwards by EUR 171.2 million (0.4% of GDP) reaching EUR 1,446.3 million (3.5% of GDP) against EUR 1,275.1 million (3.1% of GDP) before that. These revisions were mainly due to the upwards revisions of subitems *Equity capital* and *Reinvestment earnings* (by EUR 149.9 million and EUR 21.3 million respectively).

Revisions of Foreign Direct Investment in Bulgaria data for 2013

During the reporting year the Bulgarian National Bank records data on transactions with registered capital of non-financial enterprises received through the banking reporting system and from the direct reporting enterprises. The data are supplemented once a year with information received from the NSI on changes in the other components of the equity capital – reserves, financial result, etc., in accordance with the international standards of foreign direct investment reporting on *Own Funds at Book Value*. The source is the NSI's annual survey (full census) on the stock of equity capital of foreign direct investment in the non-financial sector.

The revision of *Foreign Direct Investment in Bulgaria* for 2013 is mainly due to revision of the subitem *Equity Capital*.

The revision of subitem *Equity Capital,* which increased from EUR 1,078.8 million to EUR 1,228.7 million (increase of EUR 149.9 million) is due to the additional data on the equity capital of enterprises from the non-financial sector received from the annual survey of the NSI.

The revision of subitem *Reinvested earnings* from EUR 103.4 million to EUR 124.8 million (change of EUR 21.3 million) is mainly due to the inclusion of the data on the reported annual financial result of the enterprises from the non-financial sector and the dividends distributed to foreign direct investors.

Item *Other Investment – Assets* decreased by EUR 343 million to EUR 1,603.5 million which is mainly due to the revision of data on deposits abroad of *Other sectors*.

As a result of these revisions the negative *Financial account* balance for 2013 decreased by EUR 514.2 million (1.3% of GDP) reaching a negative amount of EUR 962.2 million (2.3% of GDP) against a negative balance of EUR 1,476.4 million (3.6% of GDP) before that.

2013 - 2014 Balance of Payments Data Revisions

ANALYTICAL PRESENTATION	2013			2014		
EUR million	Preliminary data	Revisions	Revised data	Preliminary data	Revisions	Revised data
A. Current Account	**848.2**	**-437.7**	**410.6**	**18.8**	**-7.7**	**11.0**
Trade Balance	-2430.0	**0.0**	-2430.0	-2902.4	**-42.8**	-2945.2
Services, net	2263.4	**0.0**	2263.4	2511.0	**47.1**	2558.0
Transportation, net	192.0	**0.0**	192.0	502.5	**8.8**	511.2
Travel, net	1908.1	**0.0**	1908.1	1885.9	**0.0**	1885.9
Other services, net	163.3	**0.0**	163.3	122.6	**38.3**	160.9
Income, net	-1368.2	**-437.7**	-1805.9	-1203.4	**-8.0**	-1211.4
Current Transfers, net	2383.1	**0.0**	2383.1	1613.6	**-4.1**	1609.6
B. Capital Account	**467.6**	**0.0**	**467.6**	**1012.5**	**-19.1**	**993.3**
C. Financial Account	**-1476.4**	**514.2**	**-962.2**	**1954.7**	**165.4**	**2120.1**
Direct Investment Abroad	-180.8	**0.0**	-180.8	-185.3	**23.2**	-162.0
Equity Capital	-109.8	**0.0**	-109.8	-129.4	**-3.1**	-132.5
Other Capital	-72.8	**0.0**	-72.8	-55.9	**26.3**	-29.6
Reinvested Earnings	1.7	**0.0**	1.7	0.0	**0.0**	0.0
Direct Investment in Reporting Economy	1275.1	**171.2**	1446.3	1181.6	**107.5**	1289.1
Equity Capital	1078.8	**149.9**	1228.7	498.4	**78.9**	577.2
Other Capital	92.8	**0.0**	92.8	514.3	**30.5**	544.8
Reinvested Earnings	103.4	**21.3**	124.8	169.0	**-1.9**	167.1
Mergers and Acquisitions, net	0.0	**0.0**	0.0	0.0	**0.0**	0.0
Portfolio Investment - Assets	-642.6	**0.0**	-642.6	-278.8	**-46.6**	-325.4
Portfolio Investment - Liabilities	514.1	**0.0**	514.1	1541.7	**0.0**	1541.7
Financial derivatives, net	-119.4	**0.0**	-119.4	-35.4	**9.3**	-26.1
Other Investment - Assets	-1946.5	**343.0**	-1603.5	-1130.5	**31.7**	-1098.8
Other Investment - Liabilities	-376.3	**0.0**	-376.3	861.3	**40.3**	901.6
D. Net Errors and Omissions	**-438.7**	**-76.6**	**-515.2**	**-1076.5**	**-138.5**	**-1215.0**
Overall Balance (TOTAL for A, B, C and D)	**-599.2**	**0.0**	**-599.2**	**1909.5**	**0.0**	**1909.5**
E. Reserves and Related Items	599.2	**0.0**	599.2	-1909.5	**0.0**	-1909.5
BNB Reserve Assets	599.8	**0.0**	599.8	-1909.5	**0.0**	-1909.5
Use of Fund Credit, net	0.0	**0.0**	0.0	0.0	**0.0**	0.0
Exceptional Financing	0.0	**0.0**	0.0	0.0	**0.0**	0.0

TABLES

BALANCE OF PAYMENTS OF BULGARIA

ANALYTICAL PRESENTATION *

	Monthly figures			Cumulated figures January				
	Jan 14	**Jan 15** (Euro mln.)	**Change**	**2014**	**2015** (Euro mln.)	**Change**	**2014** (% of GDP)	**2015** (% of GDP)
Current and Capital account (A + B)	**-448.0**	**-44.2**	**403.8**	**-448.0**	**-44.2**	**403.8**	**-1.1%**	**-0.1%**
A. Current Account [1]	**-435.8**	**-43.8**	**392.0**	**-435.8**	**-43.8**	**392.0**	**-1.0%**	**-0.1%**
Goods: credit	1584.2	1724.5	140.3	1584.2	1724.5	140.3	3.8%	4.1%
Goods: debit	-1935.5	-1845.2	90.4	-1935.5	-1845.2	90.4	-4.6%	-4.3%
Balance on Goods [2]	*-351.4*	*-120.6*	230.7	*-351.4*	*-120.6*	*230.7*	-0.8%	-0.3%
Services: credit	320.7	292.3	-28.4	320.7	292.3	-28.4	0.8%	0.7%
Transportation [3]	79.7	59.3	-20.4	79.7	59.3	-20.4	0.2%	0.1%
Travel [4]	118.6	127.0	8.4	118.6	127.0	8.4	0.3%	0.3%
Other services	122.5	106.1	-16.4	122.5	106.1	-16.4	0.3%	0.2%
Services: debit	-282.6	-228.1	54.5	-282.6	-228.1	54.5	-0.7%	-0.5%
Transportation [3]	-76.4	-66.9	9.5	-76.4	-66.9	9.5	-0.2%	-0.2%
Travel [4]	-73.3	-82.5	-9.2	-73.3	-82.5	-9.2	-0.2%	-0.2%
Other services	-132.9	-78.7	54.2	-132.9	-78.7	54.2	-0.3%	-0.2%
Balance on Services	*38.1*	*64.2*	26.1	*38.1*	*64.2*	*26.1*	0.1%	0.2%
Transportation, net	*3.3*	*-7.6*	-10.9	*3.3*	*-7.6*	*-10.9*	0.0%	0.0%
Travel, net	*45.2*	*44.4*	-0.8	*45.2*	*44.4*	*-0.8*	0.1%	0.1%
Other services, net	*-10.4*	*27.4*	37.8	*-10.4*	*27.4*	*37.8*	0.0%	0.1%
Balance on goods and services	*-313.2*	*-56.4*	256.8	*-313.2*	*-56.4*	*256.8*	-0.7%	-0.1%
Income: credit	58.0	68.9	10.9	58.0	68.9	10.9	0.1%	0.2%
Compensation of employees: credit [5]	18.6	21.5	2.9	18.6	21.5	2.9	0.0%	0.1%
Other investment income: credit	39.4	47.4	8.0	39.4	47.4	8.0	0.1%	0.1%
Income: debit	-211.8	-88.5	123.3	-211.8	-88.5	123.3	-0.5%	-0.2%
Compensation of employees: debit	-0.6	-0.5	0.2	-0.6	-0.5	0.2	0.0%	0.0%
Other investment income: debit	-211.2	-88.0	123.1	-211.2	-88.0	123.1	-0.5%	-0.2%
Balance on Income	-153.8	-19.6	134.2	-153.8	-19.6	*134.2*	-0.4%	0.0%
Balance on goods, services and income	*-467.0*	*-76.0*	391.0	*-467.0*	*-76.0*	*391.0*	-1.1%	-0.2%
Current transfers, net	*31.2*	*32.2*	1.0	*31.2*	*32.2*	*1.0*	0.1%	0.1%
Current transfers: credit	93.2	91.0	-2.3	93.2	91.0	-2.3	0.2%	0.2%
Current transfers: debit	-62.0	-58.7	3.3	-62.0	-58.7	3.3	-0.1%	-0.1%
B. Capital Account [1, 6, 7]	**-12.2**	**-0.4**	**11.7**	**-12.2**	**-0.4**	**11.7**	**0.0%**	**0.0%**
Capital transfers, net	-7.9	-0.4	7.5	-7.9	-0.4	7.5	0.0%	0.0%
Total, Groups A Plus B	*-448.0*	*-44.2*	403.8	*-448.0*	*-44.2*	*403.8*	-1.1%	-0.1%
C. Financial Account [1, 6]	**-346.8**	**-1331.2**	**-984.3**	**-346.8**	**-1331.2**	**-984.3**	**-0.8%**	**-3.1%**
Direct investment, net [8]	24.8	-19.5	-44.3	24.8	-19.5	-44.3	0.1%	0.0%
Direct investment abroad	-25.2	-3.1	22.1	-25.2	-3.1	22.1	-0.1%	0.0%
Direct investment in reporting economy [9]	50.0	-16.4	-66.4	50.0	-16.4	-66.4	0.1%	0.0%
Mergers and acquisitions [10]	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0%

	Monthly figures			Cumulated figures January				
	Jan 14	Jan 15 (Euro mln.)	Change	2014	2015 (Euro mln.)	Change	2014 (% of GDP)	2015 (% of GDP)
Portfolio investment, net [1]	17.2	-722.8	-740.0	17.2	-722.8	-740.0	0.0%	-1.7%
Portfolio investment assets [11]	47.9	-157.8	-205.7	47.9	-157.8	-205.7	0.1%	-0.4%
Portfolio investment liabilities	-30.7	-565.0	-534.3	-30.7	-565.0	-534.3	-0.1%	-1.3%
Financial derivatives, net	-0.3	-1.1	-0.8	-0.3	-1.1	-0.8	0.0%	0.0%
Other investment, net	-388.4	-587.7	-199.3	-388.4	-587.7	-199.3	-0.9%	-1.4%
Other investment assets [12, 13]	-309.1	-610.0	-300.9	-309.1	-610.0	-300.9	-0.7%	-1.4%
Other investment liabilities [14]	-79.3	22.3	101.6	-79.3	22.3	101.6	-0.2%	0.1%
Total, Groups A Through C	*-794.8*	*-1375.4*	-580.6	*-794.8*	*-1375.4*	*-580.6*	-1.9%	-3.2%
D. Net Errors and Omissions	167.4	225.5	58.1	167.4	225.5	58.1	0.4%	0.5%
OVERALL BALANCE	**-627.4**	**-1149.9**	**-522.5**	**-627.4**	**-1149.9**	**-522.5**	**-1.5%**	**-2.7%**
E. Reserves and Related Items	**627.4**	**1149.9**	**522.5**	**627.4**	**1149.9**	**522.5**	**1.5%**	**2.7%**
BNB Forex Reserves [15]	627.4	1149.9	522.5	627.4	1149.9	522.5	1.5%	2.7%
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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2

[2] For 2014 preliminary NSI data as of 9 March 2015 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. 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 2014 and 2015 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] Data source for *Other sectors* : BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.

[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 (monetarization/demonitarization 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)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 2014	Cumulated figures Jan 2015	Twelve-month cumulated figures ending 31.I.2014	Twelve-month cumulated figures ending 31.I.2015
Current account [1]	**-435.8**	**-140.8**	**274.8**	**-317.3**	**-55.6**	**278.7**	**476.8**	**405.4**	**63.8**	**-56.2**	**-92.9**	**-389.9**	**-43.8**	**-435.8**	**-43.8**	**91.4**	**403.1**
Goods, credit (FOB)	1584.2	1649.8	1633.7	1763.1	1788.7	1894.1	2054.1	1946.3	2008.1	2066.9	1969.6	1757.0	1724.5	1584.2	1724.5	22075.0	22256.1
Goods, debit (FOB)	-1935.5	-1862.4	-1933.6	-2107.2	-2023.9	-2039.0	-2150.6	-2108.0	-2293.1	-2285.2	-2157.1	-2165.2	-1845.2	-1935.5	-1845.2	-24817.4	-24970.6
Trade Balance [2]	-351.4	-212.6	-299.9	-344.1	-235.2	-144.9	-96.5	-161.7	-285.0	-218.3	-187.5	-408.2	-120.6	-351.4	-120.6	-2742.3	-2714.5
Services, credit	320.7	331.2	323.9	368.6	458.1	723.6	1024.3	1016.1	671.5	473.3	361.0	394.2	292.3	320.7	292.3	5770.9	6438.1
Transportation [3]	79.7	81.3	83.6	92.3	111.1	181.7	228.7	210.2	159.9	109.3	94.0	82.0	59.3	79.7	59.3	1242.7	1493.2
Travel [4]	118.6	101.3	105.4	124.8	212.7	410.9	644.9	634.1	361.2	172.8	117.3	111.6	127.0	118.6	127.0	3063.7	3124.1
Other services	122.5	148.6	134.9	151.5	134.3	131.0	150.7	171.9	150.4	191.2	149.7	200.6	106.1	122.5	106.1	1464.6	1820.8
Services, debit	-282.6	-261.8	-286.4	-314.2	-319.1	-330.5	-381.9	-365.9	-351.7	-327.5	-292.1	-394.6	-228.1	-282.6	-228.1	-3520.1	-3854.0
Transportation [3]	-76.4	-71.1	-68.1	-74.1	-84.9	-81.1	-93.4	-107.5	-97.8	-90.1	-74.7	-83.1	-66.9	-76.4	-66.9	-1035.0	-992.9
Travel [4]	-73.3	-74.3	-94.3	-96.2	-122.5	-113.9	-128.1	-140.4	-129.0	-89.7	-88.2	-80.1	-82.5	-73.3	-82.5	-1156.0	-1239.0
Other services	-132.9	-116.4	-124.0	-143.9	-111.7	-135.5	-160.4	-118.0	-124.9	-147.8	-129.3	-231.4	-78.7	-132.9	-78.7	-1329.1	-1622.1
Services, net	38.1	69.3	37.5	54.5	139.0	393.0	642.4	650.2	319.8	145.8	68.8	-0.5	64.2	38.1	64.2	2250.8	2584.1
Goods and services, net	-313.2	-143.2	-262.3	-289.6	-96.2	248.1	545.9	488.5	34.8	-72.6	-118.6	-408.7	-56.4	-313.2	-56.4	-491.6	-130.3
Income, credit	58.0	60.5	71.4	77.1	105.0	87.7	83.3	76.9	102.4	82.9	66.0	66.6	68.9	58.0	68.9	864.6	948.6
Compensation of employees [5]	18.6	25.2	33.1	41.9	46.8	44.4	46.0	41.5	45.5	42.0	32.1	23.4	21.5	18.6	21.5	409.6	443.2
Investment income	39.4	35.3	38.4	35.2	58.1	43.3	37.3	35.5	56.9	41.0	33.9	43.3	47.4	39.4	47.4	455.0	505.4
Direct investment	1.4	1.6	3.0	2.1	3.1	5.0	3.7	2.5	5.3	2.5	2.8	4.0	3.1	1.4	3.1	23.0	38.7
Portfolio investment	29.7	26.3	27.7	26.3	47.8	26.1	26.6	26.0	27.1	26.1	24.5	28.9	21.4	29.7	21.4	344.0	334.8
Other investment	8.3	7.4	7.6	6.8	7.2	12.2	7.0	7.0	24.4	12.4	6.6	10.4	22.9	8.3	22.9	87.9	131.9
Income, debit	-211.8	-109.4	-178.3	-229.1	-141.2	-220.1	-234.9	-286.2	-138.8	-154.6	-115.8	-128.8	-88.5	-211.8	-88.5	-2647.3	-2025.8
Compensation of employees	-0.6	-0.7	-0.6	-0.9	-0.8	-1.9	-1.0	-0.7	-0.8	-1.9	-0.6	-1.8	-0.5	-0.6	-0.5	-10.1	-12.1
Investment income	-211.2	-108.7	-177.8	-228.1	-140.4	-218.3	-233.9	-285.5	-138.1	-152.7	-115.2	-127.0	-88.0	-211.2	-88.0	-2637.2	-2013.7
Direct investment	-155.3	-73.2	-128.8	-188.6	-89.9	-153.2	-158.7	-235.5	-88.3	-118.7	-72.6	-58.4	-25.3	-155.3	-25.3	-2101.6	-1391.2
Portfolio investment	-14.7	-0.1	-0.2	-0.2	-0.2	-0.2	-38.2	-0.3	-0.3	-0.3	-0.3	-0.5	-34.6	-14.7	-34.6	-55.7	-75.5
Other investment	-41.2	-35.4	-48.8	-39.3	-50.3	-64.9	-36.9	-49.8	-49.5	-33.7	-42.4	-68.1	-28.1	-41.2	-28.1	-479.9	-547.0
Income, net	-153.8	-49.0	-106.9	-152.0	-36.2	-132.5	-151.6	-209.3	-36.4	-71.7	-49.8	-62.2	-19.6	-153.8	-19.6	-1782.7	-1077.2
Goods, services and income, net	-467.0	-192.2	-369.2	-441.6	-132.4	115.7	394.3	279.2	-1.7	-144.2	-168.5	-470.9	-76.0	-467.0	-76.0	-2274.3	-1207.5
Current transfers, net	31.2	51.4	644.1	124.3	76.8	163.1	82.5	126.1	65.5	88.1	75.6	81.0	32.2	31.2	32.2	2365.7	1610.6
Current transfers, creditt	93.2	160.1	695.4	172.8	125.7	215.5	126.9	168.4	93.4	121.1	124.7	181.8	91.0	93.2	91.0	3038.5	2276.8
Current transfers, debit	-62.0	-108.8	-51.3	-48.5	-48.9	-52.4	-44.4	-42.2	-27.9	-33.0	-49.2	-100.8	-58.7	-62.0	-58.7	-672.9	-666.2
Capital account [1,6,7]	**-12.2**	**108.5**	**30.2**	**-5.1**	**73.0**	**132.0**	**106.2**	**60.7**	**36.4**	**13.3**	**301.1**	**149.2**	**-0.4**	**-12.2**	**-0.4**	**455.2**	**1005.1**
Capital transfers, net	-7.9	112.6	47.3	-1.6	69.3	129.5	100.0	59.6	31.0	11.8	290.9	188.4	-0.4	-7.9	-0.4	530.3	1038.2
Current and Capital account	-448.0	-32.4	305.0	-322.4	17.3	410.8	583.0	466.0	100.2	-42.9	208.2	-240.7	-44.2	-448.0	-44.2	546.6	1408.2
Financial account [1,6]	**-346.8**	**-108.7**	**179.5**	**111.1**	**-459.2**	**606.5**	**728.3**	**-131.8**	**-11.5**	**271.0**	**497.9**	**783.7**	**-1331.2**	**-346.8**	**-1331.2**	**-248.5**	**1135.8**
Direct investment	24.8	98.8	173.5	37.5	5.2	-1.5	79.7	336.9	-280.2	306.9	201.3	144.2	-19.5	24.8	-19.5	1220.8	1082.8
Abroad	-25.2	-13.1	-24.3	-26.2	-36.4	-13.5	-2.6	-6.6	5.7	5.6	0.7	-26.1	-3.1	-25.2	-3.1	-201.9	-139.9
Equity capital	-5.8	-2.3	-7.9	-21.7	-30.0	-8.6	-2.4	-18.3	-4.1	-2.8	-2.1	-26.4	-10.1	-5.8	-10.1	-113.0	-136.8
Reinvested earnings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.2	0.0
Other capital	-19.4	-10.8	-16.4	-4.6	-6.4	-4.9	-0.2	11.8	9.8	8.5	2.9	0.3	7.0	-19.4	7.0	-87.7	-3.1
In the reporting economy [8]	50.0	111.9	197.8	63.7	41.6	12.1	82.3	343.4	-286.0	301.3	200.6	170.4	-16.4	50.0	-16.4	1422.7	1222.7
Equity capital	2.8	51.1	47.2	-11.7	-59.1	75.4	98.9	155.8	36.5	35.0	50.3	95.1	7.6	2.8	7.6	1048.4	581.9
Reinvested earnings	14.1	14.1	14.1	13.0	13.0	12.8	15.3	15.3	15.3	13.4	13.4	13.4	13.4	14.1	13.4	128.3	166.4
Other capital [9]	33.1	46.8	136.5	62.4	87.7	-76.1	-31.8	172.3	-337.7	252.8	136.9	61.8	-37.4	33.1	-37.4	246.0	474.3
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]	17.2	-197.2	18.5	-80.1	3.3	104.0	1397.4	34.4	80.4	-109.8	10.5	-62.3	-722.8	17.2	-722.8	225.2	476.4
Portfolio investment, asssets [11]	47.9	-187.1	-16.5	-71.9	60.0	63.7	108.1	-6.4	33.9	-218.1	-80.0	-58.9	-157.8	47.9	-157.8	-558.4	-531.0
Equity securities	-31.5	-78.8	-20.4	1.4	-50.9	-60.9	-16.9	-21.8	-6.5	-49.3	6.2	-15.9	31.6	-129.0	-345.3	-129.0	-345.3
Debt securities	79.4	-108.3	3.9	-73.3	110.9	124.6	124.9	15.4	40.4	-168.7	-86.2	-43.0	-189.3	-513.6	19.9	-513.6	19.9
Portfolio investment, liabilities	-30.7	-10.0	35.0	-8.1	-56.7	40.3	1289.3	40.8	46.5	108.3	90.5	-3.3	-565.0	-30.7	-565.0	783.6	1007.4

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(monthly data)

ANALYTIC PRESENTATION* (mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 2014	Cumulated figures Jan 2015	Twelve-month cumulated figures ending 31.I.2014	Twelve-month cumulated figures ending 31.I.2015
Equity securities	-43.5	-1.9	-4.5	0.1	2.9	-1.2	1.9	-2.0	-2.1	-4.8	-1.0	-1.0	1.3	4.7	-56.9	24.0	-66.7
Debt securities	12.7	-8.2	39.5	-8.3	-59.7	41.6	1287.4	42.8	48.6	113.0	91.6	-2.4	-566.3	-346.6	1598.6	311.9	892.4
Financial derivatives, net	-0.3	-1.4	-0.8	-1.2	-0.5	-0.9	-0.8	-1.7	-8.6	-3.4	-0.2	-6.3	-1.1	-0.3	-1.1	-119.5	-26.9
Other investment, net	-388.4	-9.0	-11.7	154.9	-467.3	504.8	-747.9	-501.4	197.0	77.4	286.3	708.1	-587.7	-388.4	-587.7	-1575.0	-396.5
Other investment, assets	-309.1	-61.7	-81.6	318.2	-457.7	469.3	-575.2	-438.8	-62.9	11.1	466.5	-376.9	-610.0	-309.1	-610.0	-1132.9	-1399.7
Trade credits [12]	-13.6	-13.6	-13.5	-5.7	-5.7	-5.7	6.7	6.6	6.5	-11.4	-11.5	-11.6	0.0	-13.6	0.0	39.6	-59.0
Loans	-56.2	-38.8	15.2	-14.5	-45.2	-1.7	-105.3	-28.7	-49.2	-59.5	-11.2	-517.3	582.5	-56.2	582.5	-430.6	-273.6
Currency and deposits [13]	-234.9	8.1	-76.4	331.1	-411.8	590.6	-555.0	-431.9	-18.3	73.0	498.2	140.7	-1239.1	-234.9	-1239.1	-557.1	-1090.8
Other assets	-4.5	-17.5	-7.0	7.3	5.1	-113.8	78.4	15.1	-2.0	9.0	-8.9	11.3	46.6	-4.5	46.6	-184.8	23.6
Other investment, liabilities	-79.3	52.7	69.9	-163.3	-9.6	35.5	-172.7	-62.6	260.0	66.3	-180.2	1084.9	22.3	-79.3	22.3	-442.0	1003.3
Trade credits [14]	23.4	23.4	23.4	-48.4	-48.8	-49.2	18.4	18.7	19.3	42.3	42.6	42.8	0.0	23.4	0.0	252.3	84.7
Loans	20.5	35.7	-78.5	-31.9	56.4	-210.8	16.8	-171.5	-4.8	119.2	171.2	899.0	37.4	20.5	37.4	-15.3	838.3
Currency and deposits	-168.9	-2.9	73.9	-99.5	-6.5	233.4	-160.5	-26.8	182.8	21.5	-396.8	156.4	-40.7	-168.9	-40.7	-836.0	-65.7
Other liabilities	45.6	-3.6	51.1	16.5	-10.8	62.0	-47.5	117.1	62.6	-116.6	2.8	-13.3	25.7	45.6	25.7	157.0	145.9
Current, Capital and Financial Account	-794.8	-141.1	484.5	-211.3	-441.9	1017.3	1311.4	334.2	88.7	228.2	706.1	543.1	-1375.4	-794.8	-1375.4	298.0	2543.9
Net errors and omissions	**167.4**	**-183.7**	**-85.7**	**321.0**	**208.2**	**-565.7**	**-514.4**	**-154.6**	**145.9**	**-179.5**	**-243.2**	**-130.7**	**225.5**	**167.4**	**225.5**	**-212.4**	**-1156.9**
OVERAL BALANCE	**-627.4**	**-324.8**	**398.9**	**109.7**	**-233.7**	**451.6**	**797.0**	**179.6**	**234.7**	**48.7**	**463.0**	**412.3**	**-1149.9**	**-627.4**	**-1149.9**	**85.6**	**1387.0**
Reserves and related items	**627.4**	**324.8**	**-398.9**	**-109.7**	**233.7**	**-451.6**	**-797.0**	**-179.6**	**-234.7**	**-48.7**	**-463.0**	**-412.3**	**1149.9**	**627.4**	**1149.9**	**-85.6**	**-1387.0**
Official reserve assets [15]	627.4	324.8	-398.9	-109.7	233.7	-451.6	-797.0	-179.6	-234.7	-48.7	-463.0	-412.3	1149.9	627.4	1149.9	-85.6	-1387.0
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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 are to be revised.
[2] For 2014 preliminary NSI data as of 9 March 2015 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. 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 2014 and 2015 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] Data source for Other sectors: BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.
[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 (monetarization/demonitarization 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)	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2014 Total	Change 2010/2009 Q1	Q2	Q3	Q4	Total	Change 2011/2010 Q1	Q2	Q3	Q4	Total	Change 2012/2011 Q1	Q2	Q3	Q4	Total	Change 2013/2012 Q1	Q2	Q3	Q4	Total	Change 2014/2013 Q1	Q2	Q3	Q4	Total
Current account [1]	**-301.8**	**-94.2**	**946.0**	**-539.0**	**11.0**	**767.8**	**856.6**	**918.8**	**39.9**	**2583.1**	**385.8**	**380.9**	**-244.7**	**44.2**	**566.3**	**-346.8**	**-359.1**	**-34.5**	**249.1**	**-491.2**	**4.3**	**783.0**	**39.5**	**41.7**	**868.5**	**160.7**	**-565.2**	**16.6**	**-11.7**	**-399.5**
Goods, credit (FOB)	4867.7	5446.0	6008.6	5793.5	22115.8	375.5	1061.2	1359.9	1065.4	3862.0	1726.5	1152.3	972.9	851.5	4703.1	-139.6	305.3	161.0	179.1	505.9	595.8	169.5	426.5	309.5	1501.3	-348.5	19.6	32.4	140.9	-155.7
Goods, debit (FOB)	-5731.6	-6170.2	-6551.8	-6607.5	-25061.0	135.4	-680.9	-705.9	-1200.3	-2451.7	-1366.0	-898.0	-1129.2	-702.4	-4095.6	-463.2	-891.6	-329.6	-125.6	-1810.0	-169.7	235.0	-332.8	-203.4	-471.0	-54.1	61.0	-142.5	-224.0	-359.6
Trade Balance [2]	-863.8	-724.2	-543.2	-814.0	-2945.2	510.8	380.3	654.0	-134.9	1410.2	360.6	254.3	-156.4	149.0	607.6	-602.8	-586.3	-168.6	53.5	-1304.2	426.1	404.4	93.8	106.0	1030.3	-402.6	80.6	-110.1	-83.1	-515.2
Services, credit	975.8	1550.3	2711.9	1228.4	6466.5	-84.8	-19.4	112.9	86.5	95.2	105.9	86.1	104.6	45.9	342.5	33.0	181.3	113.6	13.1	341.0	12.7	-69.5	45.9	55.8	44.9	113.8	196.1	229.0	187.7	726.7
Transportation [3]	244.6	385.1	598.7	285.2	1513.6	-37.2	3.8	7.6	4.6	-21.2	49.3	41.0	23.2	12.3	125.7	3.0	2.0	28.1	-6.6	26.4	-0.4	26.6	40.4	27.0	93.6	37.8	81.5	115.0	47.1	281.3
Travel [4]	325.3	748.5	1640.2	401.7	3115.7	-8.7	0.4	68.8	5.5	66.0	21.5	38.7	28.9	16.2	105.3	-3.7	8.7	45.0	14.2	64.2	19.0	46.6	56.2	20.1	141.9	8.8	33.1	4.0	11.4	57.3
Other services	405.9	416.8	472.9	541.5	1837.2	-38.9	-23.6	36.4	76.4	50.3	35.1	6.5	52.5	17.4	111.5	33.7	170.5	40.6	5.6	250.4	-5.9	-142.6	-50.7	8.7	-190.6	67.2	81.5	110.0	129.3	388.0
Services, debit	-830.8	-963.8	-1099.5	-1014.3	-3908.5	146.6	204.8	99.8	21.5	472.8	19.9	14.6	56.8	13.9	105.2	-99.5	-136.5	-154.9	3.2	-387.7	21.7	8.2	-31.9	-48.3	-50.3	-81.2	-92.0	-103.1	-155.7	-432.0
Transportation [3]	-215.6	-240.1	-298.8	-247.9	-1002.3	59.1	22.0	15.7	5.7	102.5	-52.4	-28.7	-26.1	-23.2	-130.5	-43.8	-65.3	-78.9	-42.3	-230.3	-8.9	13.7	-0.7	15.5	19.6	26.6	18.7	-0.6	-6.9	37.9
Travel [4]	-241.9	-332.6	-397.4	-258.0	-1229.8	73.9	111.8	95.7	46.1	327.5	-10.1	-4.7	-10.1	-2.6	-27.5	10.1	-17.1	-36.2	-13.9	-57.0	-28.9	-38.1	-49.7	-17.9	-134.6	-14.5	-31.7	-16.6	-16.6	-79.5
Other services	-373.3	-391.2	-403.4	-508.4	-1676.3	13.6	71.0	-11.6	-30.2	42.8	82.4	48.1	93.0	39.7	263.2	-65.8	-54.1	-39.8	59.4	-100.4	59.5	32.5	18.5	-45.8	64.7	-93.3	-79.0	-85.9	-132.2	-390.4
Services, net	145.0	586.5	1612.4	214.1	2558.0	61.8	185.4	212.7	108.0	567.9	125.8	100.7	161.4	59.8	447.7	-66.5	44.8	-41.3	16.3	-46.7	34.3	-61.3	14.0	7.5	-5.4	32.6	104.1	125.9	32.0	294.7
Goods and services, net	-718.8	-137.7	1069.2	-599.9	-387.2	572.6	565.7	866.7	-26.8	1978.2	486.3	355.1	5.0	208.8	1055.3	-669.4	-541.4	-209.9	69.8	-1350.9	460.4	343.1	107.8	113.5	1024.9	-370.0	184.7	15.8	-51.1	-220.6
Income, credit	189.9	269.7	262.6	215.5	937.7	-50.2	-60.5	-31.5	-44.5	-186.6	3.9	5.6	-8.3	-2.2	-1.1	11.1	6.7	43.4	37.5	98.7	6.0	63.2	35.3	39.5	143.9	27.8	25.9	22.6	2.3	78.7
Compensation of employees [5]	76.9	133.0	133.0	97.4	440.3	-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	19.6	35.9	8.7	31.1	25.9	13.4	79.1	12.8	8.4	8.2	4.1	33.5
Investment income	113.0	136.7	129.6	118.1	497.4	-18.6	-16.4	-1.3	-14.8	-51.1	3.1	5.8	-8.9	-2.9	-2.8	12.6	6.4	25.8	17.9	62.8	-2.7	32.1	9.3	26.1	64.8	15.0	17.5	14.4	-1.8	45.2
Direct investment	6.0	10.3	11.5	9.2	37.0	0.7	-1.0	10.6	-0.7	9.7	10.7	-4.2	-21.6	-13.9	-29.1	6.1	2.5	23.3	7.1	39.0	-19.2	11.4	-10.7	14.7	-3.8	9.1	0.1	6.6	0.6	16.4
Portfolio investment	83.7	100.2	79.6	79.5	343.1	0.0	-11.8	-11.7	-14.5	-37.9	-10.4	6.5	0.7	3.4	0.3	3.8	0.5	10.3	10.5	25.1	13.3	21.3	17.7	10.1	62.4	4.9	10.4	-11.1	-5.4	-1.2
Other investment	23.3	26.2	38.5	29.4	117.4	-19.3	-3.7	-0.3	0.4	-22.9	2.9	3.5	12.0	7.6	26.0	2.7	3.4	-7.8	0.3	-1.4	3.2	-0.6	2.3	1.4	6.3	1.0	7.0	19.0	2.9	29.9
Income, debit	-499.6	-590.4	-659.9	-399.2	-2149.1	90.7	239.0	-108.8	29.8	250.7	-70.1	-211.3	-182.7	-211.4	-675.5	47.3	253.7	83.7	-4.3	380.5	-177.1	-215.7	-229.8	4.5	-618.1	94.6	40.7	216.2	164.4	515.9
Compensation of employees	-1.9	-3.6	-2.5	-4.3	-12.3	15.8	21.6	13.7	0.8	51.9	-0.1	0.4	0.4	-1.2	-0.5	-0.8	-1.0	-2.1	-0.2	-4.0	1.7	2.2	2.0	0.3	6.3	0.5	-1.6	-0.4	-0.7	-2.1
Investment income	-497.6	-586.8	-657.5	-394.9	-2136.9	74.9	217.5	-122.5	29.0	198.8	-70.0	-211.7	-183.1	-210.2	-675.0	48.1	254.7	85.8	-4.2	384.5	-178.9	-217.9	-231.8	4.2	-624.4	94.1	42.3	216.6	165.1	518.0
Direct investment	-357.3	-431.6	-482.5	-249.7	-1521.1	28.8	179.6	-131.5	26.6	103.5	-61.6	-187.7	-158.6	-187.6	-595.6	36.6	256.1	58.7	-12.0	339.4	-200.0	-230.3	-206.6	-9.8	-646.7	89.5	76.6	237.8	186.2	590.1
Portfolio investment	-15.0	-0.7	-38.7	-1.1	-55.6	-5.3	-0.1	-2.0	0.1	-7.3	2.0	0.0	2.1	0.0	4.1	12.8	0.0	2.0	0.0	14.8	-0.5	-0.1	-20.1	-0.2	-20.8	26.7	-0.4	1.4	-0.7	26.9
Other investment	-125.3	-154.5	-136.2	-144.1	-560.1	51.4	37.9	10.9	2.4	102.6	-10.4	-24.1	-26.7	-22.5	-83.6	-1.4	-1.4	25.1	7.9	30.3	21.7	12.4	-5.1	14.2	43.1	-22.1	-33.9	-22.6	-20.4	-99.0
																														0.0
Income, net	-309.6	-320.7	-397.4	-183.7	-1211.4	40.6	178.5	-140.3	-14.6	64.1	-66.3	-205.8	-191.0	-213.6	-676.6	58.4	260.4	127.1	33.2	479.2	-171.1	-152.5	-194.6	44.0	-474.2	122.4	66.6	238.8	166.7	594.5
Goods, services and income, net	-1028.4	-458.4	671.9	-783.6	-1598.5	613.2	744.2	726.4	-41.5	2042.3	420.1	149.3	-186.0	-4.7	378.6	-610.9	-281.0	-82.8	103.0	-871.7	289.4	190.6	-86.8	157.5	550.6	-247.5	251.3	254.6	115.6	374.0
		0.0																												
Current transfers, net	726.6	364.2	274.1	244.6	1609.6	154.7	112.4	192.5	81.4	540.9	-34.3	231.6	-58.6	49.0	187.7	264.1	-78.0	48.3	146.1	380.6	-285.1	592.4	126.3	-115.8	317.9	408.3	-816.5	-238.0	-127.3	-773.5
Current transfers, creditt	948.8	514.0	388.7	427.7	2279.1	129.0	105.1	203.1	47.7	484.8	-35.4	184.7	-57.2	98.4	190.4	322.1	-41.3	50.9	148.9	480.6	-280.5	608.6	175.6	-150.0	353.7	401.0	-817.4	-292.7	-84.0	-793.1
Current transfers, debit	-222.2	-149.8	-114.6	-183.0	-669.5	25.7	7.3	-10.6	33.7	56.0	1.1	46.9	-1.4	-49.4	-2.8	-57.9	-36.7	-2.6	-2.8	-100.0	-4.5	-16.2	-49.3	34.2	-35.8	7.3	0.9	54.7	-43.3	19.6
Capital account [1,6,7]	**126.5**	**199.9**	**203.2**	**463.6**	**993.3**	**-120.4**	**-211.0**	**102.3**	**42.9**	**-186.2**	**-44.2**	**136.4**	**-52.7**	**173.2**	**212.7**	**-6.5**	**-2.3**	**39.5**	**17.1**	**47.8**	**4.9**	**79.9**	**1.0**	**-169.6**	**-83.8**	**110.0**	**75.5**	**37.1**	**303.1**	**525.7**
Capital transfers, net	151.9	197.1	190.6	491.1	1030.8	-120.6	-233.3	95.6	36.0	-222.4	-48.1	139.5	-53.0	176.5	214.8	2.3	14.3	29.1	11.8	57.5	-20.2	95.0	66.2	-135.3	5.7	155.7	60.1	-24.7	305.3	496.4
Current and Capital account	-175.3	105.7	1149.3	-75.3	1004.4	647.4	645.6	1021.1	82.8	2396.9	341.6	517.3	-297.4	217.5	779.0	-353.3	-361.4	5.1	266.2	-443.4	9.2	862.9	40.5	-127.9	784.7	270.8	-489.7	53.7	291.5	126.2
																														0.0
Financial account [1,6]	**-276.0**	**258.4**	**585.1**	**1552.7**	**2120.1**	**-330.3**	**-574.7**	**-150.7**	**-780.7**	**-1836.5**	**-85.7**	**-229.2**	**-767.7**	**870.0**	**-212.6**	**684.5**	**474.2**	**1429.1**	**-447.5**	**2140.4**	**-533.1**	**-229.5**	**-773.7**	**-680.5**	**-2216.8**	**379.9**	**188.2**	**840.0**	**1674.1**	**3082.3**
Direct investment	297.0	41.3	136.4	652.4	1127.1	-717.3	-59.0	-120.1	-631.5	-1528.0	-49.4	-253.4	0.9	537.3	235.4	655.2	145.3	139.0	-1280.7	-341.2	-71.0	151.1	36.7	277.3	394.0	-157.1	-371.3	-304.8	694.8	-138.4
Abroad	-62.7	-76.1	-3.4	-19.8	-162.0	1.6	-18.2	-18.0	-207.6	-242.3	-23.9	29.6	-11.3	62.0	56.4	17.7	-60.7	30.4	-140.0	-152.7	13.5	29.0	-18.7	65.6	89.4	-46.6	-29.8	49.5	45.8	18.8
Equity capital	-16.0	-60.2	-24.8	-31.4	-132.5	-5.7	-3.9	0.2	-215.6	-224.9	-2.3	4.4	-27.5	-6.2	-31.5	1.9	-30.3	41.1	-82.6	-69.9	9.8	15.8	-19.2	101.4	107.8	-1.4	-29.6	8.9	-0.6	-22.7
Reinvested earnings	0.0	0.0	0.0	0.0	0.0	-0.9	0.3	-5.1	4.3	-1.4	-7.6	5.2	13.5	18.4	29.5	-6.5	6.9	-22.6	-14.5	-36.7	21.2	-19.7	9.6	-10.4	0.7	-8.9	5.1	2.1	0.0	-1.7
Other capital	-46.7	-15.9	21.4	11.6	-29.6	8.2	-14.7	-13.1	3.6	-16.0	-14.1	20.0	2.7	49.8	58.4	22.3	-37.2	11.8	-43.0	-46.1	-17.5	32.9	-9.2	-25.4	-19.1	-36.3	-5.3	38.5	46.3	43.2
In the reporting economy [8]	359.7	117.4	139.8	672.2	1289.1	-718.9	-40.8	-102.1	-423.9	-1285.7	-25.5	-283.0	12.1	475.3	179.0	637.5	206.0	108.7	-1140.7	-188.5	-84.5	122.0	55.4	211.7	304.7	-110.5	-341.5	-354.2	649.0	-157.2
Equity capital	101.1	4.6	291.2	180.4	577.2	-212.0	-277.7	191.9	18.5	-279.2	45.4	-255.1	-318.6	27.2	-501.1	-40.5	196.3	-41.5	-162.6	-48.1	116.6	110.2	-27.4	-26.2	173.3	-209.7	-327.8	80.0	-194.1	-651.5
Reinvested earnings	42.2	38.8	45.8	40.2	167.1	-52.6	-35.4	-45.1	-43.6	-176.6	57.7	59.4	91.1	63.8	272.0	-30.5	-40.5	-48.6	-73.8	-193.4	109.0	100.5	124.0	158.4	491.9	10.5	20.1	7.0	4.8	42.4
Other capital [9]	216.4	74.0	-197.2	451.5	544.8	-454.3	272.3	-249.0	-398.8	-829.8	-128.6	-87.2	239.6	384.3	408.1	708.5	50.2	198.7	-904.3	53.0	-310.2	-88.6	-41.1	79.5	-360.5	88.7	-33.8	-441.3	838.3	451.9
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	0.0	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	-161.5	27.3	1512.1	-161.5	1216.3	374.9	-192.1	-69.4	-129.8	-16.3	-46.8	302.1	-184.0	206.7	278.0	-190.3	-43.3	971.5	-1267.3	-529.4	-206.3	-148.8	-862.0	1975.4	758.2	415.0	232.9	1638.3	-941.4	1344.8
Portfolio investment, asssets [11]	-155.7	51.8	135.6	-357.0	-325.4	369.9	-158.2	-54.6	-81.6	75.6	22.1	221.7	-54.1	310.7	500.4	-233.2	-24.3	215.2	-1359.7	-1402.0	45.3	-173.6	-172.1	1107.2	806.9	100.1	236.2	230.8	-249.9	317.2
Equity securities	-130.7	-110.5	-45.1	-59.1	-345.3	-24.0	-32.8	-24.3	80.4	-0.7	42.9	55.7	160.5	-12.8	246.3	27.2	-9.1	-112.1	-20.2	-114.3	-78.1	-11.1	-19.9	7.6	-101.5	-71.6	-96.2	-15.2	-33.3	-216.2
Debt securities	-25.1	162.2	180.7	-297.9	19.9	393.9	-125.3	-30.3	-162.0	76.3	-20.8	166.0	-214.6	323.5	254.1	-260.4	-15.2	327.3	-1339.5	-1287.7	123.4	-162.5	-152.2	1099.7	908.4	171.7	332.4	246.1	-216.7	533.5
Portfolio investment, liabilities	-5.8	-24.5	1376.5	195.5	1541.7	4.9	-33.9	-14.8	-48.2	-91.9	-68.9	80.4	-130.0	-103.9	-222.4	42.9	-19.0	756.4	92.4	872.6	-251.5	24.8	-690.0	868.1	-48.6	314.9	-3.3	1407.4	-691.4	1027.6
Equity securities	-49.8	1.8	-2.2	-6.7	-56.9	-7.6	-0.4	19.4	-7.4	4.0	10.2	-7.4	-22.9	-19.0	-39.0	9.3	-12.2	5.3	31.9	34.3	4.9	16.0	-14.9	-23.2	-17.1	-56.5	3.8	11.8	-2.0	-42.9
Debt securities	44.0	-26.3	1378.7	202.2	1598.6	12.5	-33.5	-34.2	-40.8	-95.9	-79.1	87.8	-107.1	-85.0	-183.4	33.5	-6.8	751.1	60.5	838.3	-256.4	8.7	-675.1	891.3	-31.5	371.4	-7.1	1395.6	-689.4	1070.5
	0.0	0.0	0.0	0.0	0.0																									0.0
Financial derivatives, net	-2.5	-2.6	-11.1	-10.0	-26.1	-24.8	4.9	1.8	11.8	-6.3	0.5	-2.7	-18.7	-19.8	-40.6	4.8	0.6	21.6	4.9	32.0	-2.8	-85.8	-3.3	5.8	-86.1	6.4	88.8	-0.7	-1.3	93.3
Other investment, net	-409.1	192.4	-1052.3	1071.8	-197.2	37.0	-328.6	37.0	-31.2	-285.8	9.9	-275.3	-565.9	145.8	-685.4	214.8	371.6	297.0	2095.6	2979.0	-253.0	-145.9	54.9	-2938.9	-3283.0	115.6	237.8	-492.8	1922.0	1782.6
Other investment, assets	-452.4	329.8	-1077.0	100.7	-1098.8	-96.1	575.2	50.8	76.2	606.1	-373.5	-854.7	-355.2	901.3	-682.1	-93.1	204.3	544.4	487.7	1143.3	-374.7	312.0	-419.1	-1556.7	-2038.5	324.0	276.0	-670.6	575.2	504.7
Trade credits [12]	-40.7	-17.1	19.8	-34.5	-72.6	68.0	-91.9	-63.6	122.4	34.9	-97.4	146.6	-43.0	-13.6	-7.4	-85.4	-98.9	143.2	-40.1	-81.1	152.7	71.0	-71.7	63.6	215.7	-4.0	-38.5	72.8	-143.8	-113.5
Loans	-79.7	-61.5	-183.1	-588.0	-912.3	4.2	-12.2	-27.9	-72.7	-108.6	-20.7	51.0	-15.8	25.5	39.9	-44.9	-1.7	47.6	-37.6	-36.6	-102.4	-157.2	67.0	-160.8	-353.5	88.1	82.2	-229.2	-392.6	-451.6
Currency and deposits [13]	-303.1	509.8	-1005.1	711.9	-86.6	-157.6	676.6	103.4	29.6	652.0	-227.7	-1052.2	-213.6	860.8	-632.7	44.9	317.8	336.8	650.9	1350.3	-354.2	350.9	-395.3	-1467.9	-1866.4	161.8	343.3	-632.8	1042.1	914.3
Other assets	-28.9	-101.4	91.5	11.4	-27.4	-10.6	2.6	38.9	-3.0	27.9	-27.7	0.0	-82.7	28.6	-81.9	-7.6	-13.0	16.9	-85.5	-89.2	-70.8	47.2	-19.2	8.4	-34.3	78.2	-111.0	118.6	69.5	155.4
	0.0	0.0	0.0	0.0	0.0																									0.0
Other investment, liabilities	43.3	-137.4	24.7	971.0	901.6	133.0	-903.8	-13.8	-107.5	-892.0	383.4	579.4	-210.7	-755.5	-3.3	307.9	167.3	-247.5	1607.9	1835.7	121.6	-457.9	474.0	-1382.3	-1244.5	-208.5	-38.2	177.8	1346.8	1277.9
Trade credits [14]	70.3	-146.3	56.5	127.7	108.1	39.2	-26.9	-85.9	18.0	-55.6	15.0	40.7	5.9	34.2	95.8	61.1	63.8	-166.7	-68.0	-109.9	125.1	-74.2	276.5	-16.9	310.4	-35.8	-226.2	-9.6	115.7	-155.9
Loans	-22.2	-186.2	-159.5	1189.4	821.4	95.5	-589.1	-466.2	48.3	-911.6	523.0	277.8	463.3	-847.1	417.0	-174.4	-7.3	-26.2	1046.5	838.6	248.2	-147.7	13.3	-976.6	-862.8	-444.8	-122.9	-98.1	1480.8	815.0
Currency and deposits	-97.9	127.5	-4.5	-218.9	-193.9	-62.4	-296.5	501.4	-193.9	-51.4	-176.0	289.4	-655.3	66.0	-475.9	441.4	53.4	-10.6	630.8	1115.1	-298.9	-257.0	157.3	-374.9	-773.5	246.6	313.7	148.4	-126.3	582.4
Other liabilities	93.1	67.7	132.2	-127.1	165.9	60.7	8.8	37.0	20.2	126.7	21.4	-28.4	-24.6	-8.7	-40.3	-20.2	57.4	-44.0	-1.4	-8.2	47.3	21.0	26.8	-13.8	81.3	25.6	-2.8	137.1	-123.5	36.4
Current, Capital and Financial Account	-451.3	364.1	1734.3	1477.4	3124.5	317.1	70.9	870.4	-698.0	560.4	255.9	288.1	-1065.1	1087.5	566.4	331.2	112.9	1434.2	-181.2	1697.1	-524.0	633.5	-733.2	-808.4	-1432.1	650.7	-301.5	893.7	1965.6	3208.4
Net errors and omissions	**-102.0**	**-36.5**	**-523.1**	**-553.4**	**-1215.0**	**-99.6**	**-571.9**	**31.9**	**345.1**	**-294.5**	**-131.2**	**186.4**	**812.9**	**-891.8**	**-23.8**	**157.9**	**434.1**	**-421.4**	**134.7**	**305.2**	**-345.3**	**-745.4**	**-480.6**	**243.2**	**-1328.1**	**-159.1**	**102.0**	**48.4**	**-691.1**	**-699.8**
OVERAL BALANCE	**-553.3**	**327.6**	**1211.3**	**924.0**	**1909.5**	**217.5**	**-501.0**	**902.3**	**-352.8**	**265.9**	**124.7**	**474.4**	**-252.2**	**195.7**	**542.6**	**489.1**	**546.9**	**1012.8**	**-46.5**	**2002.3**	**-869.2**	**-111.9**	**-1213.8**	**-565.1**	**-2760.2**	**491.5**	**-199.5**	**942.1**	**1274.5**	**2508.7**
Reserves and related items	**553.3**	**-327.6**	**-1211.3**	**-924.0**	**-1909.5**	**-217.5**	**501.0**	**-902.3**	**352.8**	**-265.9**	**-124.7**	**-474.4**	**252.2**	**-195.7**	**-542.6**	**-489.1**	**-546.9**	**-1012.8**	**46.5**	**-2002.3**	**869.2**	**111.9**	**1213.8**	**565.1**	**2760.2**	**-491.5**	**199.5**	**-942.1**	**-1274.5**	**-2508.7**
Official reserve assets [15]	553.3	-327.6	-1211.3	-924.0	-1909.5	-217.5	501.0	-902.3	352.8	-265.9	-124.7	-474.4	252.2	-195.7	-542.6	-489.1	-546.9	-1012.8	46.5	-2002.3	869.2	111.9	1213.8	565.1	2760.2	-491.5	199.5	-942.1	-1274.5	-2508.7
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	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	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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 are to be revised.
[2] For 2014 preliminary NSI data as of 9 March 2015 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. 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 2014 and 2015 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] Data source for Other sectors: BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.
[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 (monetarization/demonetarization 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)	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Change 2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010	2012/2011	2013/2012	2014/2013
Current account [1]	**-1306.9**	**-2705.7**	**-4647.8**	**-7755.2**	**-8182.5**	**-3116.2**	**-533.1**	**33.2**	**-458.0**	**410.6**	**11.0**	**-1398.8**	**-1942.1**	**-3107.5**	**-427.2**	**5066.3**	**2583.1**	**566.3**	**-491.2**	**868.5**	**-399.5**
Goods, credit (FOB)	7984.9	9466.3	12011.9	13511.9	15204.0	11699.2	15561.2	20264.3	20770.2	22271.4	22115.8	1481.5	2545.5	1500.0	1692.1	-3504.8	3862.0	4703.1	505.9	1501.3	-155.7
Goods, debit (FOB)	-10938.4	-13876.1	-17574.1	-20757.2	-23801.7	-15873.1	-18324.8	-22420.4	-24230.4	-24701.4	-25061.0	-2937.7	-3698.0	-3183.1	-3044.5	7928.6	-2451.7	-4095.6	-1810.0	-471.0	-359.6
Trade Balance [2]	-2953.5	-4409.7	-5562.3	-7245.3	-8597.7	-4173.9	-2763.7	-2156.1	-3460.3	-2430.0	-2945.2	-1456.2	-1152.5	-1683.1	-1352.4	4423.8	1410.2	607.6	-1304.2	1030.3	-515.2
Services, credit	3262.1	3564.1	4186.8	4760.0	5355.4	4916.3	5011.5	5354.0	5694.9	5739.8	6466.5	302.1	622.7	573.2	595.4	-439.1	95.2	342.5	341.0	44.9	726.7
Transportation [3]	825.5	964.7	1260.3	1105.6	1210.6	1007.6	986.5	1112.2	1138.6	1232.2	1513.6	139.2	295.6	-154.7	105.0	-202.9	-21.2	125.7	26.4	93.6	281.3
Travel [4]	1788.6	1955.7	2063.8	2593.8	2873.8	2681.2	2747.1	2852.4	2916.6	3058.4	3115.7	167.1	108.1	530.0	280.0	-192.7	66.0	105.3	64.2	141.9	57.3
Other services	648.0	643.7	862.7	1060.6	1271.0	1227.5	1277.9	1389.4	1639.7	1449.2	1837.2	-4.3	219.0	197.9	210.4	-43.5	50.3	111.5	250.4	-190.6	388.0
Services, debit	-2605.8	-2745.2	-3263.8	-3586.5	-4045.7	-3616.5	-3143.7	-3038.5	-3426.2	-3476.5	-3908.5	-139.4	-518.6	-322.7	-459.3	429.3	472.8	105.2	-387.7	-50.3	-432.0
Transportation [3]	-871.0	-882.4	-1043.2	-849.0	-987.2	-801.5	-699.0	-829.5	-1059.8	-1040.2	-1002.3	-11.4	-160.8	194.2	-138.2	185.7	102.5	-130.5	-230.3	19.6	37.9
Travel [4]	-1098.9	-1053.4	-1174.4	-1303.0	-1566.6	-1258.7	-931.2	-958.7	-1015.7	-1150.4	-1229.8	45.5	-120.9	-128.7	-263.6	307.9	327.5	-27.5	-57.0	-134.6	-79.5
Other services	-635.9	-809.4	-1046.2	-1434.4	-1491.9	-1556.2	-1513.4	-1250.2	-1350.6	-1285.9	-1676.3	-173.5	-236.8	-388.2	-57.5	-64.3	42.8	263.2	-100.4	64.7	-390.4
Services, net	656.3	818.9	923.0	1173.5	1309.6	1299.9	1867.8	2315.5	2268.8	2263.4	2558.0	162.6	104.1	250.5	136.1	-9.8	567.9	447.7	-46.7	-5.4	294.7
Goods and services, net	-2297.2	-3590.8	-4639.2	-6071.8	-7288.1	-2874.0	-895.9	159.4	-1191.5	-166.6	-387.2	-1293.6	-1048.4	-1432.6	-1216.3	4414.0	1978.2	1055.3	-1350.9	1024.9	-220.6
Income, credit	1238.3	1218.4	1264.1	828.1	985.7	804.3	617.6	616.5	715.2	859.1	937.7	-19.9	45.7	-436.0	157.5	-181.4	-186.6	-1.1	98.7	143.9	78.7
Compensation of employees [5]	1035.6	925.6	1030.7	551.3	604.2	425.7	290.1	291.8	327.7	406.8	440.3	-110.0	105.1	-479.4	52.9	-178.5	-135.5	1.7	35.9	79.1	33.5
Investment income	202.7	292.8	233.4	276.9	381.5	378.6	327.5	324.7	387.5	452.3	497.4	90.1	-59.4	43.4	104.6	-2.9	-51.1	-2.8	62.8	64.8	45.2
Direct investment	-1.8	-1.3	9.4	1.3	40.8	4.8	14.5	-14.6	24.4	20.6	37.0	0.4	10.7	-8.0	39.5	-36.0	9.7	-29.1	39.0	-3.8	16.4
Portfolio investment	112.9	197.4	100.4	109.8	194.2	294.4	256.5	256.8	281.9	344.3	343.1	84.5	-97.1	9.4	84.4	100.2	-37.9	0.3	25.1	62.4	-1.2
Other investment	91.6	96.7	123.7	165.7	146.5	79.4	56.6	82.5	81.2	87.5	117.4	5.1	27.0	42.0	-19.3	-67.0	-22.9	26.0	-1.4	6.3	29.9
Income, debit	-992.3	-1151.2	-1942.6	-3192.4	-2741.3	-2002.5	-1751.8	-2427.3	-2046.8	-2665.0	-2149.1	-158.9	-791.4	-1249.8	451.1	738.8	250.7	-675.5	380.5	-618.1	515.9
Compensation of employees	-8.9	-11.2	-22.4	-47.9	-88.2	-63.8	-11.9	-12.4	-16.4	-10.1	-12.3	-2.3	-11.2	-25.5	-40.3	24.4	51.9	-0.5	-4.0	6.3	-2.1
Investment income	-983.4	-1140.0	-1920.2	-3144.4	-2653.1	-1938.7	-1739.9	-2414.9	-2030.4	-2654.9	-2136.9	-156.6	-780.2	-1224.2	491.3	714.4	198.8	-675.0	384.5	-624.4	518.0
Direct investment	-608.2	-741.8	-1473.1	-2559.6	-1848.9	-1311.8	-1208.3	-1803.9	-1464.5	-2111.2	-1521.1	-133.6	-731.3	-1086.5	710.7	537.1	103.5	-595.6	339.4	-646.7	590.1
Portfolio investment	-185.7	-172.4	-132.1	-125.8	-95.8	-73.4	-80.6	-76.5	-61.7	-82.5	-55.6	13.3	40.3	6.3	30.1	22.4	-7.3	4.1	14.8	-20.8	26.9
Other investment	-189.5	-225.8	-315.0	-459.0	-708.4	-553.6	-451.0	-534.5	-504.3	-461.2	-560.1	-36.3	-89.2	-144.0	-249.4	154.9	102.6	-83.6	30.3	43.1	-99.0
Income, net	246.0	67.2	-678.5	-2364.3	-1755.7	-1198.3	-1134.2	-1810.8	-1331.7	-1805.9	-1211.4	-178.8	-745.7	-1685.8	608.6	557.4	64.1	-676.6	479.2	-474.2	594.5
Goods, services and income, net	-2051.2	-3523.6	-5317.7	-8436.1	-9043.8	-4072.3	-2030.0	-1651.4	-2523.1	-1972.5	-1598.5	-1472.4	-1794.1	-3118.3	-607.7	4971.4	2042.3	378.6	-871.7	550.6	374.0
Current transfers, net	744.3	817.9	670.0	680.8	861.3	956.1	1496.9	1684.6	2065.2	2383.1	1609.6	73.7	-148.0	10.9	180.4	94.8	540.9	187.7	380.6	317.9	-773.5
Current transfers, creditt	904.1	997.4	845.8	1254.6	1614.9	1562.7	2047.5	2238.0	2718.5	3072.2	2279.1	93.4	-151.6	408.8	360.2	-52.2	484.8	190.4	480.6	353.7	-793.1
Current transfers, debit	-159.8	-179.5	-175.8	-573.8	-753.6	-606.6	-550.6	-553.3	-653.3	-689.1	-669.5	-19.7	3.7	-398.0	-179.8	147.0	56.0	-2.8	-100.0	-35.8	19.6
Capital account [1,6,7]	**163.5**	**235.5**	**180.0**	**-587.3**	**277.4**	**477.1**	**290.9**	**503.6**	**551.4**	**467.6**	**993.3**	**72.0**	**-55.5**	**-767.3**	**864.8**	**199.7**	**-186.2**	**212.7**	**47.8**	**-83.8**	**525.7**
Capital transfers, net	163.5	235.5	180.0	-587.3	277.4	478.7	256.3	471.2	528.7	534.4	1030.8	72.0	-55.5	-767.3	864.8	201.3	-222.4	214.8	57.5	5.7	496.4
Current and Capital account	-1143.5	-2470.2	-4467.8	-8342.6	-7905.1	-2639.1	-242.2	536.8	93.5	878.2	1004.4	-1326.7	-1997.6	-3874.8	437.5	5266.0	2396.9	779.0	-443.4	784.7	126.2
Financial account [1,6]	**2294.9**	**3978.1**	**7084.6**	**13676.4**	**11463.3**	**1163.4**	**-673.1**	**-885.8**	**1254.6**	**-962.2**	**2120.1**	**1683.2**	**3106.5**	**6591.8**	**-2213.1**	**-10300.0**	**-1836.5**	**-212.6**	**2140.4**	**-2216.8**	**3082.3**
Direct investment	2252.1	3226.5	6080.7	8838.2	6205.7	2505.3	977.3	1212.7	871.5	1265.5	1127.1	974.4	2854.2	2757.5	-2632.5	-3700.5	-1528.0	235.4	-341.2	394.0	-138.4
Abroad	165.6	-249.1	-140.9	-206.2	-522.1	68.3	-173.9	-117.5	-270.2	-180.8	-162.0	-414.7	108.2	-65.3	-315.9	590.5	-242.3	56.4	-152.7	89.4	18.8
Equity capital	-26.5	-52.8	-76.0	-202.5	-552.8	108.7	-116.2	-147.7	-217.6	-109.8	-132.5	-26.2	-23.2	-126.5	-350.3	661.4	-224.9	-31.5	-69.9	107.8	-22.7
Reinvested earnings	0.8	-5.3	-7.4	7.6	-13.7	9.6	8.2	37.7	1.0	1.7	0.0	-6.1	-2.1	15.0	-21.3	23.3	-1.4	29.5	-36.7	0.7	-1.7
Other capital	191.3	-191.0	-57.5	-11.3	44.3	-49.9	-65.9	-7.5	-53.6	-72.8	-29.6	-382.4	133.5	46.1	55.7	-94.3	-16.0	58.4	-46.1	-19.1	43.2
In the reporting economy [8]	2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1151.2	1330.2	1141.7	1446.3	1289.1	416.2	3069.5	2830.2	-2323.9	-4290.9	-1285.7	179.0	-188.5	304.7	-157.2
Equity capital	1831.9	1789.3	3234.1	4765.2	4109.8	1884.0	1604.7	1103.6	1055.5	1228.7	577.2	-42.6	1444.8	1531.1	-655.3	-2225.9	-279.2	-501.1	-48.1	173.3	-651.5
Reinvested earnings	441.4	408.7	957.5	1547.2	-183.5	-269.0	-445.7	-173.7	-367.1	124.8	167.1	-32.6	548.7	589.7	-1730.7	-85.5	-176.6	272.0	-193.4	491.9	42.4
Other capital [9]	462.7	954.1	2030.0	2739.5	2801.5	822.0	-7.8	400.3	453.3	92.8	544.8	491.4	1076.0	709.4	62.0	-1979.5	-829.8	408.1	53.0	-360.5	451.9
Mergers and acquisitions, net [10]	-649.5	323.5	0.0	-7.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	973.0	-323.5	-7.4	7.4	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment, net	-417.4	-1036.9	292.2	-518.4	-730.9	-619.1	-635.4	-357.4	-886.7	-128.5	1216.3	-619.5	1329.1	-810.6	-212.6	111.9	-16.3	278.0	-529.4	758.2	1344.8
Portfolio investment, asssets [11]	18.2	17.8	-289.4	-129.3	-252.9	-623.5	-547.9	-47.5	-1449.5	-642.6	-325.4	-0.4	-307.2	160.2	-123.7	-370.5	75.6	500.4	-1402.0	806.9	317.2
Equity securities	-5.8	-4.8	-100.0	-144.3	-12.6	-158.9	-159.6	86.7	-27.6	-129.0	-345.3	1.0	-95.2	-44.4	131.7	-146.3	-0.7	246.3	-114.3	-101.5	-216.2
Debt securities	24.0	22.6	-189.4	15.1	-240.3	-464.5	-388.3	-134.2	-1421.9	-513.6	19.9	-1.4	-212.0	204.5	-255.4	-224.2	76.3	254.1	-1287.7	908.4	533.5
Portfolio investment, liabilities	-435.6	-1054.6	581.6	-389.1	-478.0	4.4	-87.5	-309.9	562.7	514.1	1541.7	-619.0	1636.3	-970.8	-88.9	482.4	-91.9	-222.4	872.6	-48.6	1027.6
Equity securities	17.4	350.4	120.5	79.8	-72.8	3.8	7.8	-31.2	3.1	-14.0	-56.9	333.0	-229.9	-40.8	-152.6	76.7	4.0	-39.0	34.3	-17.1	-42.9
Debt securities	-453.0	-1405.1	461.1	-468.9	-405.1	0.6	-95.4	-278.7	559.6	528.1	1598.6	-952.0	1866.2	-930.0	63.7	405.7	-95.9	-183.4	838.3	-31.5	1070.5
Financial derivatives, net	-70.1	-90.2	-112.7	-61.2	-43.5	-18.3	-24.7	-65.3	-33.3	-119.4	-26.1	-20.1	-22.4	51.5	17.7	25.2	-6.3	-40.6	32.0	-86.1	93.3
Other investment, net	530.4	1878.8	824.3	5417.7	6032.0	-704.5	-990.3	-1675.8	1303.2	-1979.8	-197.2	1348.4	-1054.4	4593.4	614.3	-6736.5	-285.8	-685.4	2979.0	-3283.0	1782.6
Other investment, assets	-1366.7	-30.7	-2348.8	552.2	104.9	-632.3	-26.2	-708.3	435.0	-1603.5	-1098.8	1336.0	-2318.2	2901.0	-447.3	-737.2	606.1	-682.1	1143.3	-2038.5	504.7
Trade credits [12]	-149.1	-29.0	-126.6	-134.8	-155.1	-121.1	-86.2	-93.6	-174.7	40.9	-72.6	120.2	-97.6	-8.2	-20.2	34.0	34.9	-7.4	-81.1	215.7	-113.5
Loans	-46.3	-61.9	-131.6	-153.1	-265.8	-1.9	-110.5	-70.6	-107.3	-460.7	-912.3	-15.6	-69.7	-21.5	-112.8	263.9	-108.6	39.9	-36.6	-353.5	-451.6
Currency and deposits [13]	-610.0	-459.7	-2097.5	-0.8	322.0	-504.1	147.9	-484.8	865.5	-1000.9	-86.6	150.2	-1637.8	2096.7	322.8	-826.1	652.0	-632.7	1350.3	-1866.4	914.3
Other assets	-561.3	520.0	6.9	840.9	203.8	-5.2	22.6	-59.3	-148.5	-182.8	-27.4	1081.3	-513.1	834.0	-637.1	-209.0	27.9	-81.9	-89.2	-34.3	155.4
Other investment, liabilities	1897.0	1909.4	3173.1	4865.5	5927.1	-72.2	-964.1	-967.5	868.2	-376.3	901.6	12.4	1263.7	1692.4	1061.6	-5999.3	-892.0	-3.3	1835.7	-1244.5	1277.9
Trade credits [14]	87.6	225.2	322.8	258.3	172.3	23.2	-32.4	63.5	-46.4	264.0	108.1	137.6	97.6	-64.5	-86.1	-149.1	-55.6	95.8	-109.9	310.4	-155.9

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(Annual data)

ANALYTIC PRESENTATION* (mln EUR)	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Change 2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010	2012/2011	2013/2012	2014/2013
Loans	1315.6	1272.4	2313.0	2561.7	3714.8	525.1	-386.5	30.5	869.1	6.4	821.4	-43.2	1040.6	248.7	1153.1	-3189.7	-911.6	417.0	838.6	-862.8	815.0
Currency and deposits	514.0	384.8	514.1	2028.5	2047.4	-590.6	-642.0	-1117.9	-2.8	-776.3	-193.9	-129.2	129.3	1514.5	18.9	-2638.0	-51.4	-475.9	1115.1	-773.5	582.4
Other liabilities	-20.2	27.0	23.3	17.0	-7.4	-29.9	96.7	56.4	48.2	129.5	165.9	47.2	-3.8	-6.3	-24.4	-22.6	126.7	-40.3	-8.2	81.3	36.4
Current, Capital and Financial Account	1151.4	1507.9	2616.8	5333.8	3558.3	-1475.7	-915.3	-349.0	1348.1	-84.0	3124.5	356.5	1108.9	2717.0	-1775.5	-5034.0	560.4	566.4	1697.1	-1432.1	3208.4
Net errors and omissions	**263.2**	**-938.7**	**-831.2**	**-2170.1**	**-2884.1**	**825.9**	**531.4**	**507.6**	**812.9**	**-515.2**	**-1215.0**	**-1201.9**	**107.4**	**-1338.9**	**-714.0**	**3710.0**	**-294.5**	**-23.8**	**305.2**	**-1328.1**	**-699.8**
OVERAL BALANCE	**1414.6**	**569.3**	**1785.6**	**3163.7**	**674.2**	**-649.8**	**-383.9**	**158.7**	**2161.0**	**-599.2**	**1909.5**	**-845.3**	**1216.3**	**1378.1**	**-2489.5**	**-1324.0**	**265.9**	**542.6**	**2002.3**	**-2760.2**	**2508.7**
Reserves and related items	**-1414.6**	**-569.3**	**-1785.6**	**-3163.7**	**-674.2**	**649.8**	**383.9**	**-158.7**	**-2161.0**	**599.2**	**-1909.5**	**845.3**	**-1216.3**	**-1378.1**	**2489.5**	**1324.0**	**-265.9**	**-542.6**	**-2002.3**	**2760.2**	**-2508.7**
Official reserve assets [15]	-1493.4	-324.3	-1505.8	-2908.4	-674.2	649.8	383.9	-158.7	-2161.0	599.2	-1909.5	1169.1	-1181.6	-1402.5	2234.2	1324.0	-265.9	-542.6	-2002.3	2760.2	-2508.7
Use of fund credits and loans, net	-44.2	-361.1	-279.8	-255.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-317.0	81.4	24.5	255.3	0.0	0.0	0.0	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	0.0	0.0	0.0	-6.8	-116.1	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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 are to be revised.
[2] For 2014 preliminary NSI data as of 9 March 2015 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. 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 2014 and 2015 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] Data source for Other sectors: BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.
[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 (monetarization/demonitarization 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 *														Cumulated figures Jan		Twelve-month cumulated figures ending	
(mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	2014	2015	31.I.2014	31.I.2015
Current Account [1]	**-435.8**	**-140.8**	**274.8**	**-317.3**	**-55.6**	**278.7**	**476.8**	**405.4**	**63.8**	**-56.2**	**-92.9**	**-389.9**	**-43.8**	**-435.8**	**-43.8**	**91.4**	**403.1**
Goods, services, and income, net	-467.0	-192.2	-369.2	-441.6	-132.4	115.7	394.3	279.2	-1.7	-144.2	-168.5	-470.9	-76.0	-467.0	-76.0	-2274.3	-1207.5
credit	1962.9	2041.5	2029.1	2208.8	2351.9	2705.4	3161.7	3039.4	2782.0	2623.1	2396.6	2217.7	2085.7	1962.9	2085.7	28710.5	29642.9
debit	-2429.9	-2233.7	-2398.3	-2650.4	-2484.3	-2589.7	-2767.4	-2760.1	-2783.7	-2767.3	-2565.0	-2688.6	-2161.7	-2429.9	-2161.7	-30984.8	-30850.4
														0.0	0.0	0.0	0.0
Goods, net [2]	-351.4	-212.6	-299.9	-344.1	-235.2	-144.9	-96.5	-161.7	-285.0	-218.3	-187.5	-408.2	-120.6	-351.4	-120.6	-2742.3	-2714.5
credit	1584.2	1649.8	1633.7	1763.1	1788.7	1894.1	2054.1	1946.3	2008.1	2066.9	1969.6	1757.0	1724.5	1584.2	1724.5	22075.0	22256.1
debit	-1935.5	-1862.4	-1933.6	-2107.2	-2023.9	-2039.0	-2150.6	-2108.0	-2293.1	-2285.2	-2157.1	-2165.2	-1845.2	-1935.5	-1845.2	-24817.4	-24970.6
														0.0	0.0	0.0	0.0
Services, net	38.1	69.3	37.5	54.5	139.0	393.0	642.4	650.2	319.8	145.8	68.8	-0.5	64.2	38.1	64.2	2250.8	2584.1
credit	320.7	331.2	323.9	368.6	458.1	723.6	1024.3	1016.1	671.5	473.3	361.0	394.2	292.3	320.7	292.3	5770.9	6438.1
Transportation [3]	79.7	81.3	83.6	92.3	111.1	181.7	228.7	210.2	159.9	109.3	94.0	82.0	59.3	79.7	59.3	1242.7	1493.2
Travel [4]	118.6	101.3	105.4	124.8	212.7	410.9	644.9	634.1	361.2	172.8	117.3	111.6	127.0	118.6	127.0	3063.7	3124.1
Other services	122.5	148.6	134.9	151.5	134.3	131.0	150.7	171.9	150.4	191.2	149.7	200.6	106.1	122.5	106.1	1464.6	1820.8
debit	-282.6	-261.8	-286.4	-314.2	-319.1	-330.5	-381.9	-365.9	-351.7	-327.5	-292.1	-394.6	-228.1	-282.6	-228.1	-3520.1	-3854.0
Transportation [3]	-76.4	-71.1	-68.1	-74.1	-84.9	-81.1	-93.4	-107.5	-97.8	-90.1	-74.7	-83.1	-66.9	-76.4	-66.9	-1035.0	-992.9
Travel [4]	-73.3	-74.3	-94.3	-96.2	-122.5	-113.9	-128.1	-140.4	-129.0	-89.7	-88.2	-80.1	-82.5	-73.3	-82.5	-1156.0	-1239.0
Other services	-132.9	-116.4	-124.0	-143.9	-111.7	-135.5	-160.4	-118.0	-124.9	-147.8	-129.3	-231.4	-78.7	-132.9	-78.7	-1329.1	-1622.1
Income, net	-153.8	-49.0	-106.9	-152.0	-36.2	-132.5	-151.6	-209.3	-36.4	-71.7	-49.8	-62.2	-19.6	-153.8	-19.6	-1782.7	-1077.2
credit	58.0	60.5	71.4	77.1	105.0	87.7	83.3	76.9	102.4	82.9	66.0	66.6	68.9	58.0	68.9	864.6	948.6
Monetary authorities	18.9	15.7	16.9	15.9	16.7	16.1	16.3	15.8	17.3	16.6	15.2	18.1	17.6	18.9	17.6	220.1	198.2
General government	0.1	0.0	0.3	0.0	0.0	0.6	0.1	0.0	0.0	0.0	0.0	0.9	0.0	0.1	0.0	2.7	1.9
Banks	8.9	8.5	8.1	7.3	27.4	7.6	7.0	7.1	23.5	12.3	5.4	6.5	7.7	8.9	7.7	102.9	128.4
Other sectors	30.1	36.4	46.1	53.8	60.9	63.4	59.8	54.1	61.7	54.0	45.3	41.1	43.6	30.1	43.6	538.9	620.1
														0.0	0.0	0.0	0.0
debit	-211.8	-109.4	-178.3	-229.1	-141.2	-220.1	-234.9	-286.2	-138.8	-154.6	-115.8	-128.8	-88.5	-211.8	-88.5	-2647.3	-2025.8
Monetary authorities														0.0	0.0	0.0	0.0
General government	-14.7	-1.3	-7.3	-2.7	-9.8	-7.3	-38.6	-1.4	-7.8	-1.3	-9.9	-20.5	-34.6	-14.7	-34.6	-101.6	-142.7
Banks	-17.6	-19.4	-21.6	-97.5	-16.8	-31.1	-18.2	-24.6	-18.6	-54.1	-16.2	-16.0	-15.9	-17.6	-15.9	-292.8	-350.0
Other sectors	-179.4	-88.7	-149.4	-128.9	-114.7	-181.7	-178.0	-260.3	-112.5	-99.2	-89.7	-92.2	-37.9	-179.4	-37.9	-2252.9	-1533.1
Current transfers, net	31.2	51.4	644.1	124.3	76.8	163.1	82.5	126.1	65.5	88.1	75.6	81.0	32.2	31.2	32.2	2365.7	1610.6
credit	93.2	160.1	695.4	172.8	125.7	215.5	126.9	168.4	93.4	121.1	124.7	181.8	91.0	93.2	91.0	3038.5	2276.8
General government	14.6	85.8	604.4	91.3	29.7	132.9	41.5	73.8	12.5	38.7	51.5	100.3	19.2	14.6	19.2	2058.6	1281.7
Other sectors	78.6	74.3	91.0	81.5	95.9	82.6	85.4	94.6	80.9	82.4	73.2	81.6	71.7	78.6	71.7	979.9	995.1
debit	-62.0	-108.8	-51.3	-48.5	-48.9	-52.4	-44.4	-42.2	-27.9	-33.0	-49.2	-100.8	-58.7	-62.0	-58.7	-672.9	-666.2
General government	-55.4	-101.6	-43.4	-42.6	-42.8	-39.9	-31.7	-28.1	-22.3	-25.1	-41.8	-86.1	-49.3	-55.4	-49.3	-596.8	-554.8
Other sectors	-6.6	-7.1	-7.9	-5.8	-6.1	-12.5	-12.7	-14.1	-5.7	-7.9	-7.4	-14.7	-9.4	-6.6	-9.4	-76.1	-111.4
Capital and financial account [1,5]	**268.4**	**324.6**	**-189.2**	**-3.7**	**-152.5**	**286.9**	**37.6**	**-250.8**	**-209.8**	**235.6**	**336.1**	**520.6**	**-181.7**	**268.4**	**-181.7**	**121.0**	**753.8**
Capital account [1,5,6]	**-12.2**	**108.5**	**30.2**	**-5.1**	**73.0**	**132.0**	**106.2**	**60.7**	**36.4**	**13.3**	**301.1**	**149.2**	**-0.4**	**-12.2**	**-0.4**	**455.2**	**1005.1**
Capital transfers, net	-7.9	112.6	47.3	-1.6	69.3	129.5	100.0	59.6	31.0	11.8	290.9	188.4	-0.4	-7.9	-0.4	530.3	1038.2
credit	1.9	112.6	47.3	-1.5	69.3	129.5	100.0	59.6	31.0	11.9	290.9	188.5	-0.4	1.9	-0.4	541.0	1038.7
General government	0.1	112.2	45.8	-1.5	69.3	129.5	99.9	59.6	29.9	11.7	270.6	109.0	-0.4	0.1	-0.4	534.1	935.7
Other sectors	1.8	0.4	1.6	0.0	0.0	0.0	0.1	0.0	1.1	0.1	20.3	79.4	0.0	1.8	0.0	6.9	103.0
														0.0	0.0	0.0	0.0
debit	-9.8	0.0	-0.1	-0.2	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	-9.8	0.0	-10.7	-0.5
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	0.0	0.0	0.0	0.0	0.0
Other sectors	-9.8	0.0	-0.1	-0.2	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	-9.8	0.0	-10.7	-0.5
Financial account [1,5]	**280.6**	**216.1**	**-219.4**	**1.4**	**-225.5**	**154.9**	**-68.7**	**-311.4**	**-246.1**	**222.4**	**35.0**	**371.4**	**-181.3**	**280.6**	**-181.3**	**-334.2**	**-251.3**
Direct investment, net	24.8	98.8	173.5	37.5	5.2	-1.5	79.7	336.9	-280.2	306.9	201.3	144.2	-19.5	24.8	-19.5	1220.8	1082.8
Abroad	-25.2	-13.1	-24.3	-26.2	-36.4	-13.5	-2.6	-6.6	5.7	5.6	0.7	-26.1	-3.1	-25.2	-3.1	-201.9	-139.9
Equity	-5.8	-2.3	-7.9	-21.7	-30.0	-8.6	-2.4	-18.3	-4.1	-2.8	-2.1	-26.4	-10.1	-5.8	-10.1	-113.0	-136.8
Other capital	-19.4	-10.8	-16.4	-4.6	-6.4	-4.9	-0.2	11.8	9.8	8.5	2.9	0.3	7.0	-19.4	7.0	-87.7	-3.1
Reinvested earnings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.2	0.0

BALANCE OF PAYMENTS OF BULGARIA

STANDARD PRESENTATION*
(Monthly data)

STANDARD PRESENTATION * (mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 2014	Cumulated figures Jan 2015	Twelve-month cumulated figures ending 31.I.2014	Twelve-month cumulated figures ending 31.I.2015
In reporting country [7]	50.0	111.9	197.8	63.7	41.6	12.1	82.3	343.4	-286.0	301.3	200.6	170.4	-16.4	50.0	-16.4	1422.7	1222.7
Equity	2.8	51.1	47.2	-11.7	-59.1	75.4	98.9	155.8	36.5	35.0	50.3	95.1	7.6	2.8	7.6	1048.4	581.9
Other capital [8]	33.1	46.8	136.5	62.4	87.7	-76.1	-31.8	172.3	-337.7	252.8	136.9	61.8	-37.4	33.1	-37.4	246.0	474.3
Reinvested earnings	14.1	14.1	14.1	13.0	13.0	12.8	15.3	15.3	15.3	13.4	13.4	13.4	13.4	14.1	13.4	128.3	166.4
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	17.2	-197.2	18.5	-80.1	3.3	104.0	1397.4	34.4	80.4	-109.8	10.5	-62.3	-722.8	17.2	-722.8	225.2	476.4
Assets [10]	47.9	-187.1	-16.5	-71.9	60.0	63.7	108.1	-6.4	33.9	-218.1	-80.0	-58.9	-157.8	47.9	-157.8	-558.4	-531.0
Equity securities	-31.5	-78.8	-20.4	1.4	-50.9	-60.9	-16.9	-21.8	-6.5	-49.3	6.2	-15.9	31.6	-31.5	31.6	-151.6	-282.2
Debt securities	79.4	-108.3	3.9	-73.3	110.9	124.6	124.9	15.4	40.4	-168.7	-86.2	-43.0	-189.3	79.4	-189.3	-406.8	-248.8
Liabilities	-30.7	-10.0	35.0	-8.1	-56.7	40.3	1289.3	40.8	46.5	108.3	90.5	-3.3	-565.0	-30.7	-565.0	783.6	1007.4
Equity securities	-43.5	-1.9	-4.5	0.1	2.9	-1.2	1.9	-2.0	-2.1	-4.8	-1.0	-1.0	1.3	-43.5	1.3	-57.6	-12.2
Debt securities	12.7	-8.2	39.5	-8.3	-59.7	41.6	1287.4	42.8	48.6	113.0	91.6	-2.4	-566.3	12.7	-566.3	841.2	1019.6
Financial derivatives,net	-0.3	-1.4	-0.8	-1.2	-0.5	-0.9	-0.8	-1.7	-8.6	-3.4	-0.2	-6.3	-1.1	-0.3	-1.1	-119.5	-26.9
Other investment	-388.4	-9.0	-11.7	154.9	-467.3	504.8	-747.9	-501.4	197.0	77.4	286.3	708.1	-587.7	-388.4	-587.7	-1575.0	-396.5
Assets	-309.1	-61.7	-81.6	318.2	-457.7	469.3	-575.2	-438.8	-62.9	11.1	466.5	-376.9	-610.0	-309.1	-610.0	-1132.9	-1399.7
Trade credits [11]	-13.6	-13.6	-13.5	-5.7	-5.7	-5.7	6.7	6.6	6.5	-11.4	-11.5	-11.6	0.0	-13.6	0.0	39.6	-59.0
Loans	-56.2	-38.8	15.2	-14.5	-45.2	-1.7	-105.3	-28.7	-49.2	-59.5	-11.2	-517.3	582.5	-56.2	582.5	-430.6	-273.6
Currency and deposits [12]	-234.9	8.1	-76.4	331.1	-411.8	590.6	-555.0	-431.9	-18.3	73.0	498.2	140.7	-1239.1	-234.9	-1239.1	-557.1	-1090.8
Other assets	-4.5	-17.5	-7.0	7.3	5.1	-113.8	78.4	15.1	-2.0	9.0	-8.9	11.3	46.6	-4.5	46.6	-184.8	23.6
Liabilities	-79.3	52.7	69.9	-163.3	-9.6	35.5	-172.7	-62.6	260.0	66.3	-180.2	1084.9	22.3	-79.3	22.3	-442.0	1003.3
Trade credits [13]	23.4	23.4	23.4	-48.4	-48.8	-49.2	18.4	18.7	19.3	42.3	42.6	42.8	0.0	23.4	0.0	252.3	84.7
Loans	20.5	35.7	-78.5	-31.9	56.4	-210.8	16.8	-171.5	-4.8	119.2	171.2	899.0	37.4	20.5	37.4	-15.3	838.3
Currency and deposits	-168.9	-2.9	73.9	-99.5	-6.5	233.4	-160.5	-26.8	182.8	21.5	-396.8	156.4	-40.7	-168.9	-40.7	-836.0	-65.7
Other liabilities	45.6	-3.6	51.1	16.5	-10.8	62.0	-47.5	117.1	62.6	-116.6	2.8	-13.3	25.7	45.6	25.7	157.0	145.9
BNB Reserve assets (increase: -) [14]	627.4	324.8	-398.9	-109.7	233.7	-451.6	-797.0	-179.6	-234.7	-48.7	-463.0	-412.3	1149.9	627.4	1149.9	-85.6	-1387.0
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	-0.1	0.1	-0.1	-0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	-0.1	0.0	-0.6	0.1
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	627.5	324.7	-398.8	-109.6	233.5	-451.5	-797.0	-179.7	-234.6	-48.6	-463.0	-412.3	1149.9	627.5	1149.9	-85.0	-1387.1
Net Errors and Omissions	**167.4**	**-183.7**	**-85.7**	**321.0**	**208.2**	**-565.7**	**-514.4**	**-154.6**	**145.9**	**-179.5**	**-243.2**	**-130.7**	**225.5**	**167.4**	**225.5**	**-212.4**	**-1156.9**

* 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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 are to be revised.
[2] For 2014 preliminary NSI data as of 9 March 2015 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. 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. The 2014 and 2015 data include only banks' data on reinvested earnings.
[8] 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.
[9] Mergers and acquisitions are included in this item.
[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. Due to quarterly reporting data are subject to revisions.
[12] Data source for Other sectors: BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.
[13] 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.
[14] Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonitarization 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 * (mln EUR)	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Current Account [1]	**-1306.9**	**-2705.7**	**-4647.8**	**-7755.2**	**-8182.5**	**-3116.2**	**-533.1**	**33.2**	**-458.0**	**410.6**	**11.0**
Goods, services, and income, net	-2051.2	-3523.6	-5317.7	-8436.1	-9043.8	-4072.3	-2030.0	-1651.4	-2523.1	-1972.5	-1598.5
credit	12485.3	14248.9	17462.8	19100.0	21545.0	17419.8	21190.3	26234.8	27180.3	28870.4	29520.0
debit	-14536.4	-17772.5	-22780.5	-27536.0	-30588.7	-21492.1	-23220.3	-27886.2	-29703.4	-30842.9	-31118.5
Goods, net [2]	-2953.5	-4409.7	-5562.3	-7245.3	-8597.7	-4173.9	-2763.7	-2156.1	-3460.3	-2430.0	-2945.2
credit	7984.9	9466.3	12011.9	13511.9	15204.0	11699.2	15561.2	20264.3	20770.2	22271.4	22115.8
debit	-10938.4	-13876.1	-17574.1	-20757.2	-23801.7	-15873.1	-18324.8	-22420.4	-24230.4	-24701.4	-25061.0
Services, net	656.3	818.9	923.0	1173.5	1309.6	1299.9	1867.8	2315.5	2268.8	2263.4	2558.0
credit	3262.1	3564.1	4186.8	4760.0	5355.4	4916.3	5011.5	5354.0	5694.9	5739.8	6466.5
Transportation [3]	825.5	964.7	1260.3	1105.6	1210.6	1007.6	986.5	1112.2	1138.6	1232.2	1513.6
Travel [4]	1788.6	1955.7	2063.8	2593.8	2873.8	2681.2	2747.1	2852.4	2916.6	3058.4	3115.7
Other services	648.0	643.7	862.7	1060.6	1271.0	1227.5	1277.9	1389.4	1639.7	1449.2	1837.2
debit	-2605.8	-2745.2	-3263.8	-3586.5	-4045.7	-3616.5	-3143.7	-3038.5	-3426.2	-3476.5	-3908.5
Transportation [3]	-871.0	-882.4	-1043.2	-849.0	-987.2	-801.5	-699.0	-829.5	-1059.8	-1040.2	-1002.3
Travel [4]	-1098.9	-1053.4	-1174.4	-1303.0	-1566.6	-1258.7	-931.2	-958.7	-1015.7	-1150.4	-1229.8
Other services	-635.9	-809.4	-1046.2	-1434.4	-1491.9	-1556.2	-1513.4	-1250.2	-1350.6	-1285.9	-1676.3
Income, net	246.0	67.2	-678.5	-2364.3	-1755.7	-1198.3	-1134.2	-1810.8	-1331.7	-1805.9	-1211.4
credit	1238.3	1218.4	1264.1	828.1	985.7	804.3	617.6	616.5	715.2	859.1	937.7
Monetary authorities	118.2	171.5	135.3	164.8	206.3	227.8	188.5	202.7	208.3	220.7	199.5
General government	41.0	26.8	28.7	33.5	13.9	2.8	4.7	9.0	2.9	2.7	2.0
Banks	43.4	92.8	56.3	62.2	75.5	79.4	51.0	62.3	78.3	103.0	129.6
Other sectors	1035.7	927.4	1043.7	567.7	690.0	494.2	373.5	342.5	425.7	532.6	606.6
debit	-992.3	-1151.2	-1942.6	-3192.4	-2741.3	-2002.5	-1751.8	-2427.3	-2046.8	-2665.0	-2149.1
Monetary authorities	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	-119.7	-128.4	-122.8
Banks	-226.5	-290.4	-449.6	-558.0	-823.5	-426.1	-379.2	-435.9	-349.3	-290.9	-351.7
Other sectors	-494.3	-590.4	-1278.8	-2426.5	-1744.0	-1445.9	-1251.4	-1863.7	-1577.8	-2245.7	-1674.7
Current transfers, net	744.3	817.9	670.0	680.8	861.3	956.1	1496.9	1684.6	2065.2	2383.1	1609.6
credit	904.1	997.4	845.8	1254.6	1614.9	1562.7	2047.5	2238.0	2718.5	3072.2	2279.1
General government	85.2	89.7	139.0	254.2	536.5	614.2	1215.4	1365.7	1764.8	2099.6	1277.2
Other sectors	818.9	907.7	706.8	1000.4	1078.3	948.5	832.1	872.3	953.7	972.6	1002.0
debit	-159.8	-179.5	-175.8	-573.8	-753.6	-606.6	-550.6	-553.3	-653.3	-689.1	-669.5
General government	-26.4	-30.2	-19.5	-352.2	-450.0	-446.6	-474.5	-489.1	-542.2	-613.2	-560.9
Other sectors	-133.4	-149.3	-156.3	-221.6	-303.6	-159.9	-76.0	-64.2	-111.1	-75.9	-108.7
Capital and financial account [1,5]	**1043.7**	**3644.3**	**5479.0**	**9925.4**	**11066.6**	**2290.3**	**1.7**	**-540.9**	**-354.9**	**104.7**	**1204.0**
Capital account [1,5,6]	**163.5**	**235.5**	**180.0**	**-587.3**	**277.4**	**477.1**	**290.9**	**503.6**	**551.4**	**467.6**	**993.3**
Capital transfers, net	163.5	235.5	180.0	-587.3	277.4	478.7	256.3	471.2	528.7	534.4	1030.8
credit	163.5	238.7	180.0	363.6	277.4	478.9	406.2	465.7	655.2	535.4	1041.1
General government	143.5	178.4	174.9	356.1	276.8	475.4	396.3	457.4	630.6	530.3	936.2
Other sectors	20.0	60.2	5.1	7.5	0.6	3.6	9.9	8.4	24.6	5.1	104.9
debit	-0.1	-3.2	0.0	-950.9	0.0	-0.2	-149.9	5.4	-126.5	-1.0	-10.3
General government	0.0	0.0	0.0	-950.9	0.0	0.0	-149.3	6.9	-112.5	0.0	0.0
Other sectors	-0.1	-3.2	0.0	-0.1	0.0	-0.2	-0.6	-1.5	-14.0	-1.0	-10.3
Financial account [1,5]	**880.2**	**3408.8**	**5299.0**	**10512.7**	**10789.2**	**1813.2**	**-289.2**	**-1044.5**	**-906.3**	**-363.0**	**210.6**
Direct investment, net	2252.1	3226.5	6080.7	8838.2	6205.7	2505.3	977.3	1212.7	871.5	1265.5	1127.1
Abroad	165.6	-249.1	-140.9	-206.2	-522.1	68.3	-173.9	-117.5	-270.2	-180.8	-162.0
Equity	-26.5	-52.8	-76.0	-202.5	-552.8	108.7	-116.2	-147.7	-217.6	-109.8	-132.5
Other capital	191.3	-191.0	-57.5	-11.3	44.3	-49.9	-65.9	-7.5	-53.6	-72.8	-29.6
Reinvested earnings	0.8	-5.3	-7.4	7.6	-13.7	9.6	8.2	37.7	1.0	1.7	0.0
In reporting country [7]	2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1151.2	1330.2	1141.7	1446.3	1289.1
Equity	1831.9	1789.3	3234.1	4765.2	4109.8	1884.0	1604.7	1103.6	1055.5	1228.7	577.2
Other capital [8]	462.7	954.1	2030.0	2739.5	2801.5	822.0	-7.8	400.3	453.3	92.8	544.8
Reinvested earnings	441.4	408.7	957.5	1547.2	-183.5	-269.0	-445.7	-173.7	-367.1	124.8	167.1
Mergers and acquisitions, net [9]	-649.5	323.5	0.0	-7.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
											0.0
Portfolio investment, net	-417.4	-1036.9	292.2	-518.4	-730.9	-619.1	-635.4	-357.4	-886.7	-128.5	1216.3
Assets [10]	18.2	17.8	-289.4	-129.3	-252.9	-623.5	-547.9	-47.5	-1449.5	-642.6	-325.4
Equity securities	-5.8	-4.8	-100.0	-144.3	-12.6	-158.9	-159.6	86.7	-27.6	-129.0	-345.3
Debt securities	24.0	22.6	-189.4	15.1	-240.3	-464.5	-388.3	-134.2	-1421.9	-513.6	19.9
Liabilities	-435.6	-1054.6	581.6	-389.1	-478.0	4.4	-87.5	-309.9	562.7	514.1	1541.7
Equity securities	17.4	350.4	120.5	79.8	-72.8	3.8	7.8	-31.2	3.1	-14.0	-56.9
Debt securities	-453.0	-1405.1	461.1	-468.9	-405.1	0.6	-95.4	-278.7	559.6	528.1	1598.6
Financial derivatives,net	-70.1	-90.2	-112.7	-61.2	-43.5	-18.3	-24.7	-65.3	-33.3	-119.4	-26.1
Other investment	609.1	1633.7	544.6	5162.4	6032.0	-704.5	-990.3	-1675.8	1303.2	-1979.8	-197.2
Assets	-1366.7	-30.7	-2348.8	552.2	104.9	-632.3	-26.2	-708.3	435.0	-1603.5	-1098.8
Trade credits [11]	-149.1	-29.0	-126.6	-134.8	-155.1	-121.1	-86.2	-93.6	-174.7	40.9	-72.6
Loans	-46.3	-61.9	-131.6	-153.1	-265.8	-1.9	-110.5	-70.6	-107.3	-460.7	-912.3

STANDARD PRESENTATION * (mln EUR)	Change 2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010	2012/2011	2013/2012	2014/2013
Current Account [1]	**-1398.8**	**-1942.1**	**-3107.5**	**-427.2**	**5066.3**	**2583.1**	**566.3**	**-491.2**	**868.5**	**-399.5**
Goods, services, and income, net	-1472.4	-1794.1	-3118.3	-607.7	4971.4	2042.3	378.6	-871.7	550.6	373.973
credit	1763.6	3213.9	1637.2	2445.0	-4125.2	3770.5	5044.6	945.5	1690.1	649.656
debit	-3236.0	-5008.0	-4755.5	-3052.7	9096.7	-1728.2	-4665.9	-1817.2	-1139.4	-275.68
Goods, net [2]	-1456.2	-1152.5	-1683.1	-1352.4	4423.8	1410.2	607.6	-1304.2	1030.3	-515.22
credit	1481.5	2545.5	1500.0	1692.1	-3504.8	3862.0	4703.1	505.9	1501.3	-155.65
debit	-2937.7	-3698.0	-3183.1	-3044.5	7928.6	-2451.7	-4095.6	-1810.0	-471.0	-359.57
Services, net	162.6	104.1	250.5	136.1	-9.8	567.9	447.7	-46.7	-5.4	294.665
credit	302.1	622.7	573.2	595.4	-439.1	95.2	342.5	341.0	44.9	726.658
Transportation [3]	139.2	295.6	-154.7	105.0	-202.9	-21.2	125.7	26.4	93.6	281.347
Travel [4]	167.1	108.1	530.0	280.0	-192.7	66.0	105.3	64.2	141.9	57.327
Other services	-4.3	219.0	197.9	210.4	-43.5	50.3	111.5	250.4	-190.6	387.984
debit	-139.4	-518.6	-322.7	-459.3	429.3	472.8	105.2	-387.7	-50.3	-431.99
Transportation [3]	-11.4	-160.8	194.2	-138.2	185.7	102.5	-130.5	-230.3	19.6	37.8858
Travel [4]	45.5	-120.9	-128.7	-263.6	307.9	327.5	-27.5	-57.0	-134.6	-79.463
Other services	-173.5	-236.8	-388.2	-57.5	-64.3	42.8	263.2	-100.4	64.7	-390.42
Income, net	-178.8	-745.7	-1685.8	608.6	557.4	64.1	-676.6	479.2	-474.2	594.531
credit	-19.9	45.7	-436.0	157.5	-181.4	-186.6	-1.1	98.7	143.9	78.6532
Monetary authorities	53.3	-36.1	29.4	41.5	21.6	-39.4	14.3	5.6	12.4	-21.227
General government	-14.3	2.0	4.7	-19.5	-11.1	1.8	4.3	-6.1	-0.2	-0.6471
Banks	49.3	-36.4	5.9	13.3	3.9	-28.4	11.3	16.0	24.8	26.5229
Other sectors	-108.3	116.3	-476.0	122.3	-195.8	-120.7	-30.9	83.1	107.0	74.004
debit	-158.9	-791.4	-1249.8	451.1	738.8	250.7	-675.5	380.5	-618.1	515.878
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
General government	1.1	56.3	6.4	34.0	43.2	9.4	-6.6	8.1	-8.7	5.58805
Banks	-63.9	-159.2	-108.4	-265.5	397.4	46.9	-56.7	86.6	58.4	-60.755
Other sectors	-96.1	-688.5	-1147.7	682.5	298.2	194.5	-612.3	285.8	-667.9	571.045
Current transfers, net	73.7	-148.0	10.9	180.4	94.8	540.9	187.7	380.6	317.9	-773.52
credit	93.4	-151.6	408.8	360.2	-52.2	484.8	190.4	480.6	353.7	-793.09
General government	4.5	49.3	115.3	282.3	77.7	601.2	150.2	399.2	334.7	-822.43
Other sectors	88.8	-200.9	293.5	78.0	-129.9	-116.4	40.2	81.4	18.9	29.3402
debit	-19.7	3.7	-398.0	-179.8	147.0	56.0	-2.8	-100.0	-35.8	19.5664
General government	-3.8	10.7	-332.7	-97.8	3.3	-27.9	-14.6	-53.1	-70.9	52.3413
Other sectors	-15.9	-7.0	-65.3	-82.0	143.7	83.9	11.8	-46.9	35.2	-32.775
Capital and financial account [1,5]	**2600.6**	**1834.7**	**4446.4**	**1141.2**	**-8776.3**	**-2288.7**	**-542.5**	**185.9**	**459.6**	**1099.3**
Capital account [1,5,6]	**72.0**	**-55.5**	**-767.3**	**864.8**	**199.7**	**-186.2**	**212.7**	**47.8**	**-83.8**	**525.707**
Capital transfers, net	72.0	-55.5	-767.3	864.8	201.3	-222.4	214.8	57.5	5.7	496.374
credit	75.1	-58.7	183.6	-86.1	201.5	-72.7	59.5	189.5	-119.8	505.676
General government	34.9	-3.5	181.2	-79.3	198.5	-79.1	61.1	173.2	-100.3	405.955
Other sectors	40.2	-55.2	2.4	-6.8	3.0	6.3	-1.5	16.2	-19.4	99.7209
debit	-3.1	3.1	-950.9	950.9	-0.2	-149.7	155.3	-132.0	125.5	-9.3019
General government	0.0	0.0	-950.9	950.9	0.0	-149.3	156.2	-119.4	112.5	0
Other sectors	-3.1	3.1	0.0	0.0	-0.2	-0.4	-0.9	-12.5	13.0	-9.3019
Financial account [1,5]	**2528.6**	**1890.2**	**5213.7**	**276.4**	**-8976.0**	**-2102.4**	**-755.2**	**138.1**	**543.4**	**573.598**
Direct investment, net	974.4	2854.2	2757.5	-2632.5	-3700.5	-1528.0	235.4	-341.2	394.0	-138.43
Abroad	-414.7	108.2	-65.3	-315.9	590.5	-242.3	56.4	-152.7	89.4	18.7889
Equity	-26.2	-23.2	-126.5	-350.3	661.4	-224.9	-31.5	-69.9	107.8	-22.664
Other capital	-382.4	133.5	46.1	55.7	-94.3	-16.0	58.4	-46.1	-19.1	43.1957
Reinvested earnings	-6.1	-2.1	15.0	-21.3	23.3	-1.4	29.5	-36.7	0.7	-1.7429
In reporting country [7]	416.2	3069.5	2830.2	-2323.9	-4290.9	-1285.7	179.0	-188.5	304.7	-157.22
Equity	-42.6	1444.8	1531.1	-655.3	-2225.9	-279.2	-501.1	-48.1	173.3	-651.49
Other capital [8]	491.4	1076.0	709.4	62.0	-1979.5	-829.8	408.1	53.0	-360.5	451.911
Reinvested earnings	-32.6	548.7	589.7	-1730.7	-85.5	-176.6	272.0	-193.4	491.9	42.361
Mergers and acquisitions, net [9]	973.0	-323.5	-7.4	7.4	0.0	0.0	0.0	0.0	0.0	0
Portfolio investment, net	-619.5	1329.1	-810.6	-212.6	111.9	-16.3	278.0	-529.4	758.2	1344.82
Assets [10]	-0.4	-307.2	160.2	-123.7	-370.5	75.6	500.4	-1402.0	806.9	317.249
Equity securities	1.0	-95.2	-44.4	131.7	-146.3	-0.7	246.3	-114.3	-101.5	-216.23
Debt securities	-1.4	-212.0	204.5	-255.4	-224.2	76.3	254.1	-1287.7	908.4	533.479
Liabilities	-619.0	1636.3	-970.8	-88.9	482.4	-91.9	-222.4	872.6	-48.6	1027.57
Equity securities	333.0	-229.9	-40.8	-152.6	76.7	4.0	-39.0	34.3	-17.1	-42.906
Debt securities	-952.0	1866.2	-930.0	63.7	405.7	-95.9	-183.4	838.3	-31.5	1070.48
Financial derivatives,net	-20.1	-22.4	51.5	17.7	25.2	-6.3	-40.6	32.0	-86.1	93.2712
Other investment	1024.6	-1089.2	4617.9	869.6	-6736.5	-285.8	-685.4	2979.0	-3283.0	1782.61
Assets	1336.0	-2318.2	2901.0	-447.3	-737.2	606.1	-682.1	1143.3	-2038.5	504.659
Trade credits [11]	120.2	-97.6	-8.2	-20.2	34.0	34.9	-7.4	-81.1	215.7	-113.51
Loans	-15.6	-69.7	-21.5	-112.8	263.9	-108.6	39.9	-36.6	-353.5	-451.55

BALANCE OF PAYMENTS OF BULGARIA

STANDARD PRESENTATION*
(Annual data)

STANDARD PRESENTATION * (mln EUR)	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Change 2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010	2012/2011	2013/2012	2014/2013
Currency and deposits [12]	-610.0	-459.7	-2097.5	-0.8	322.0	-504.1	147.9	-484.8	865.5	-1000.9	-86.6	150.2	-1637.8	2096.7	322.8	-826.1	652.0	-632.7	1350.3	-1866.4	914.307
Other assets	-561.3	520.0	6.9	840.9	203.8	-5.2	22.6	-59.3	-148.5	-182.8	-27.4	1081.3	-513.1	834.0	-637.1	-209.0	27.9	-81.9	-89.2	-34.3	155.412
Liabilities	1975.8	1664.4	2893.4	4610.2	5927.1	-72.2	-964.1	-967.5	868.2	-376.3	901.6	-311.4	1229.0	1716.9	1316.9	-5999.3	-892.0	-3.3	1835.7	-1244.5	1277.95
Trade credits [13]	87.6	225.2	322.8	258.3	172.3	23.2	-32.4	63.5	-46.4	264.0	108.1	137.6	97.6	-64.5	-86.1	-149.1	-55.6	95.8	-109.9	310.4	-155.88
Loans	1394.3	1027.4	2033.2	2306.4	3714.8	525.1	-386.5	30.5	869.1	6.4	821.4	-367.0	1005.9	273.1	1408.4	-3189.7	-911.6	417.0	838.6	-862.8	815.044
Currency and deposits	514.0	384.8	514.1	2028.5	2047.4	-590.6	-642.0	-1117.9	-2.8	-776.3	-193.9	-129.2	129.3	1514.5	18.9	-2638.0	-51.4	-475.9	1115.1	-773.5	582.393
Other liabilities	-20.2	27.0	23.3	17.0	-7.4	-29.9	96.7	56.4	48.2	129.5	165.9	47.2	-3.8	-6.3	-24.4	-22.6	126.7	-40.3	-8.2	81.3	36.3881
BNB Reserve assets (increase: -) [14]	-1493.4	-324.3	-1505.8	-2908.4	-674.2	649.8	383.9	-158.7	-2161.0	599.2	-1909.5	1169.1	-1181.6	-1402.5	2234.2	1324.0	-265.9	-542.6	-2002.3	2760.2	-2508.7
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	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	-0.1	-0.6	0.1	-35.4	-9.6	0.1	-3.8	8.0	-4.5	0.4	-0.1	-0.5	0.6346
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	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	-2160.9	599.8	-1909.5	1204.5	-1172.0	-1402.6	2238.0	1316.0	-261.4	-543.0	-2002.2	2760.7	-2509.3
Net Errors and Omissions	**263.2**	**-938.7**	**-831.2**	**-2170.1**	**-2884.1**	**825.9**	**531.4**	**507.6**	**812.9**	**-515.2**	**-1215.0**	**-1201.9**	**107.4**	**-1338.9**	**-714.0**	**3710.0**	**-294.5**	**-23.8**	**305.2**	**-1328.1**	**-699.76**

* 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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 are to be revised.
[2] For 2014 preliminary NSI data as of 9 March 2015 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. 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. The 2014 and 2015 data include only banks' data on reinvested earnings.
[8] 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.
[9] Mergers and acquisitions are included in this item.
[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. Due to quarterly reporting data are subject to revisions.
[12] Data source for Other sectors: BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.
[13] 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.
[14] Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonitarization 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)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 2014	Cumulated figures Jan 2015	Change 2015/2014 Jan	Change 2015/2014 Jan-Jan
Services, net [1]	**38.1**	**69.3**	**37.5**	**54.5**	**139.0**	**393.0**	**642.4**	**650.2**	**319.8**	**145.8**	**68.8**	**-0.5**	**64.2**	**38.1**	**64.2**	**26.1**	**26.1**
Credit	**320.7**	**331.2**	**323.9**	**368.6**	**458.1**	**723.6**	**1024.3**	**1016.1**	**671.5**	**473.3**	**361.0**	**394.2**	**292.3**	**320.7**	**292.3**	**-28.4**	**-28.4**
Transportation [2]	79.7	81.3	83.6	92.3	111.1	181.7	228.7	210.2	159.9	109.3	94.0	82.0	59.3	79.7	59.3	-20.4	-20.4
Travel [3]	118.6	101.3	105.4	124.8	212.7	410.9	644.9	634.1	361.2	172.8	117.3	111.6	127.0	118.6	127.0	8.4	8.4
Other services [4]	122.5	148.6	134.9	151.5	134.3	131.0	150.7	171.9	150.4	191.2	149.7	200.6	106.1	122.5	106.1	-16.4	-16.4
Communications services	6.4	7.2	6.0	5.8	6.3	8.7	10.0	12.5	14.9	7.8	7.8	8.5	3.5	6.4	3.5	-3.0	-3.0
Construction services	4.6	1.5	1.7	3.4	1.3	2.1	1.9	3.4	1.2	2.4	3.8	3.1	7.8	4.6	7.8	3.2	3.2
Insurance services	1.3	31.0	9.3	20.8	12.1	3.7	24.5	6.0	14.3	28.4	14.2	7.7	10.9	1.3	10.9	9.6	9.6
Financial services	3.3	2.6	2.5	5.0	2.4	2.6	7.7	48.2	4.4	6.3	3.2	13.3	6.9	3.3	6.9	3.6	3.6
Computer and information services	50.9	45.3	52.2	45.6	48.6	43.8	44.3	43.0	50.1	53.6	47.3	50.6	32.2	50.9	32.2	-18.8	-18.8
Royalties and license fees	2.4	2.1	2.1	1.4	1.1	2.0	1.8	2.5	1.7	3.3	2.5	2.6	0.2	2.4	0.2	-2.2	-2.2
Other business services	45.0	55.7	57.7	64.4	59.1	64.1	55.1	51.3	58.3	76.0	67.1	105.9	41.0	45.0	41.0	-4.1	-4.1
Personal, cultural and recreational services	7.7	2.6	2.7	4.5	3.4	3.7	5.2	4.8	5.3	13.2	3.5	8.7	3.7	7.7	3.7	-4.0	-4.0
Government services, n.i.e.	0.9	0.5	0.7	0.5	0.2	0.2	0.3	0.2	0.2	0.3	0.1	0.2	0.0	0.9	0.0	-0.9	-0.9
Debit	**-282.6**	**-261.8**	**-286.4**	**-314.2**	**-319.1**	**-330.5**	**-381.9**	**-365.9**	**-351.7**	**-327.5**	**-292.1**	**-394.6**	**-228.1**	**-282.6**	**-228.1**	**54.5**	**54.5**
Transportation [2]	-76.4	-71.1	-68.1	-74.1	-84.9	-81.1	-93.4	-107.5	-97.8	-90.1	-74.7	-83.1	-66.9	-76.4	-66.9	9.5	9.5
Travel [3]	-73.3	-74.3	-94.3	-96.2	-122.5	-113.9	-128.1	-140.4	-129.0	-89.7	-88.2	-80.1	-82.5	-73.3	-82.5	-9.2	-9.2
Other services [4]	-132.9	-116.4	-124.0	-143.9	-111.7	-135.5	-160.4	-118.0	-124.9	-147.8	-129.3	-231.4	-78.7	-132.9	-78.7	54.2	54.2
Communications services	-6.6	-5.7	-7.5	-8.1	-5.9	-6.2	-7.7	-10.1	-7.8	-8.3	-8.6	-10.6	-16.0	-6.6	-16.0	-9.3	-9.3
Construction services	-29.4	-17.3	-19.1	-27.7	-22.3	-28.4	-23.7	-19.3	-18.7	-10.2	-12.5	-14.2	-0.9	-29.4	-0.9	28.5	28.5
Insurance services	-5.7	-13.7	-8.2	-20.2	-10.7	-12.1	-28.6	-6.2	-5.1	-27.8	-11.6	-7.8	-6.1	-5.7	-6.1	-0.4	-0.4
Financial services	-3.4	-3.2	-3.9	-1.9	-5.0	-5.9	-3.1	-3.5	-3.8	-3.0	-10.6	-11.1	-6.0	-3.4	-6.0	-2.6	-2.6
Computer and information services	-10.3	-15.5	-10.7	-10.7	-9.4	-13.4	-15.9	-9.1	-11.9	-18.0	-23.1	-27.7	-17.8	-10.3	-17.8	-7.5	-7.5
Royalties and license fees	-10.6	-12.3	-14.8	-11.5	-8.3	-9.5	-17.9	-11.3	-18.5	-14.6	-8.9	-35.8	-5.9	-10.6	-5.9	4.7	4.7
Other business services	-62.6	-43.3	-50.5	-59.1	-46.8	-55.8	-55.5	-56.0	-58.0	-62.4	-51.3	-116.6	-25.5	-62.6	-25.5	37.1	37.1
Personal, cultural and recreational services	-4.3	-5.4	-9.1	-4.8	-3.4	-4.2	-8.1	-2.4	-0.9	-3.5	-2.6	-7.7	-0.5	-4.3	-0.5	3.8	3.8
Government services, n.i.e.	0.0	0.0	-0.1	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	0.0

[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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 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. 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, companies' reports on accounts abroad and received through direct reporting of enterprises on services between residents and non-residents.

BALANCE OF PAYMENTS

INCOME

(mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 2014	Cumulated figures Jan 2015	Change 2015/2014 Jan	Change 2015/2014 Jan-Jan
Income, net	**-153.8**	**-49.0**	**-106.9**	**-152.0**	**-36.2**	**-132.5**	**-151.6**	**-209.3**	**-36.4**	**-71.7**	**-49.8**	**-62.2**	**-19.6**	**-153.8**	**-19.6**	**134.2**	**134.2**
Credit	**58.0**	**60.5**	**71.4**	**77.1**	**105.0**	**87.7**	**83.3**	**76.9**	**102.4**	**82.9**	**66.0**	**66.6**	**68.9**	**58.0**	**68.9**	**10.9**	**10.9**
Compensation of employees [1]	18.6	25.2	33.1	41.9	46.8	44.4	46.0	41.5	45.5	42.0	32.1	23.4	21.5	18.6	21.5	2.9	2.9
Investment income	39.4	35.3	38.4	35.2	58.1	43.3	37.3	35.5	56.9	41.0	33.9	43.3	47.4	39.4	47.4	8.0	8.0
Direct investment [2]	1.4	1.6	3.0	2.1	3.1	5.0	3.7	2.5	5.3	2.5	2.8	4.0	3.1	1.4	3.1	1.7	1.7
Dividends and distributed branch profits	0.1	0.1	1.7	0.8	1.8	3.7	0.7	1.1	3.9	1.1	1.4	2.4	1.8	0.1	1.8	1.7	1.7
Reinvested earnings and undistributed branch profits	0.0	0.0	0.0	0.0	0.0	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)	1.2	1.5	1.3	1.3	1.3	1.4	3.0	1.4	1.4	1.4	1.4	1.6	1.3	1.2	1.3	0.1	0.1
Portfolio investment [3]	29.7	26.3	27.7	26.3	47.8	26.1	26.6	26.0	27.1	26.1	24.5	28.9	21.4	29.7	21.4	-8.3	-8.3
On equity (dividends)	0.1	0.1	0.3	0.2	0.5	0.5	0.8	0.5	0.7	0.1	0.2	0.7	0.4	0.1	0.4	0.3	0.3
On debt (interest)	29.6	26.2	27.4	26.1	47.4	25.6	25.8	25.5	26.5	26.0	24.4	28.1	21.1	29.6	21.1	-8.6	-8.6
Other investment [4]	8.3	7.4	7.6	6.8	7.2	12.2	7.0	7.0	24.4	12.4	6.6	10.4	22.9	8.3	22.9	14.5	14.5
Loans	7.1	6.7	6.6	5.6	6.0	11.1	6.0	5.8	7.4	11.2	5.5	8.7	21.6	7.1	21.6	14.5	14.5
Deposits and miscallenous accounts	1.2	0.7	0.9	1.2	1.2	1.1	1.0	1.2	17.0	1.2	1.1	1.7	1.2	1.2	1.2	0.1	0.1
Debit	**-211.8**	**-109.4**	**-178.3**	**-229.1**	**-141.2**	**-220.1**	**-234.9**	**-286.2**	**-138.8**	**-154.6**	**-115.8**	**-128.8**	**-88.5**	**-211.8**	**-88.5**	**123.3**	**123.3**
Compensation of employees	-0.6	-0.7	-0.6	-0.9	-0.8	-1.9	-1.0	-0.7	-0.8	-1.9	-0.6	-1.8	-0.5	-0.6	-0.5	0.2	0.2
Investment income	-211.2	-108.7	-177.8	-228.1	-140.4	-218.3	-233.9	-285.5	-138.1	-152.7	-115.2	-127.0	-88.0	-211.2	-88.0	123.1	123.1
Direct investment [2]	-155.3	-73.2	-128.8	-188.6	-89.9	-153.2	-158.7	-235.5	-88.3	-118.7	-72.6	-58.4	-25.3	-155.3	-25.3	129.9	129.9
Dividends and distributed branch profits	-12.1	-14.7	-32.2	-122.4	-30.9	-82.9	-50.8	-94.2	-20.7	-100.8	-40.3	-22.0	-10.8	-12.1	-10.8	1.2	1.2
Reinvested earnings and undistributed branch profits [5]	-14.1	-14.1	-14.1	-13.0	-13.0	-12.8	-15.3	-15.3	-15.3	-13.4	-13.4	-13.4	-13.4	-14.1	-13.4	0.7	0.7
On debt (interest)	-129.1	-44.4	-82.5	-53.2	-46.0	-57.5	-92.6	-126.0	-52.3	-4.6	-18.8	-22.9	-1.1	-129.1	-1.1	128.0	128.0
Portfolio investment [3]	-14.7	-0.1	-0.2	-0.2	-0.2	-0.2	-38.2	-0.3	-0.3	-0.3	-0.3	-0.5	-34.6	-14.7	-34.6	-19.9	-19.9
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)	-14.7	-0.1	-0.2	-0.2	-0.2	-0.2	-38.2	-0.3	-0.3	-0.3	-0.3	-0.5	-34.6	-14.7	-34.6	-19.9	-19.9
Other investment [4]	-41.2	-35.4	-48.8	-39.3	-50.3	-64.9	-36.9	-49.8	-49.5	-33.7	-42.4	-68.1	-28.1	-41.2	-28.1	13.1	13.1
Loans	-41.2	-35.3	-48.7	-39.3	-50.3	-64.9	-36.8	-47.4	-49.4	-33.7	-42.4	-68.0	-28.0	-41.2	-28.0	13.2	13.2
Deposits and miscallenous accounts	0.0	-0.1	-0.1	0.0	0.0	0.0	-0.1	-2.3	-0.1	0.0	0.0	-0.1	-0.1	0.0	-0.1	-0.1	-0.1

[*] 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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 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, Cental Depositary, Ministry of Finance, the BNB.

[4] Data from the firms' quarterly reports, banks' monthly reports and the BNB.
Due to quarterly reporting data are subject to revisions.

[5] The 2014 and 2015 data include only banks' data on reinvested earnings.

BALANCE OF PAYMENTS

CURRENT AND CAPITAL TRANSFERS

														Cumulated figures Jan		Change 2015/2014	
(mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	2014	2015	Jan	Jan-Jan
Current and Capital transfers, net	**23.3**	**163.9**	**691.3**	**122.7**	**146.0**	**292.5**	**182.5**	**185.8**	**96.5**	**99.9**	**366.5**	**269.4**	**31.8**	**23.3**	**31.8**	**8.5**	**8.5**
Current transfers, net	**31.2**	**51.4**	**644.1**	**124.3**	**76.8**	**163.1**	**82.5**	**126.1**	**65.5**	**88.1**	**75.6**	**81.0**	**32.2**	**31.2**	**32.2**	**1.0**	**1.0**
Credit	93.2	160.1	695.4	172.8	125.7	215.5	126.9	168.4	93.4	121.1	124.7	181.8	91.0	93.2	91.0	-2.3	-2.3
General government	14.6	85.8	604.4	91.3	29.7	132.9	41.5	73.8	12.5	38.7	51.5	100.3	19.2	14.6	19.2	4.6	4.6
incl. EU transfers [1]	9.8	83.9	598.8	86.7	17.9	126.8	38.5	54.8	8.0	36.9	47.3	85.9	16.0	9.8	16.0	6.2	6.2
Other (private) [2]	78.6	74.3	91.0	81.5	95.9	82.6	85.4	94.6	80.9	82.4	73.2	81.6	71.7	78.6	71.7	-6.9	-6.9
Worker's remittances	60.9	65.9	76.0	72.6	82.5	72.8	73.1	62.0	70.4	66.6	58.4	63.8	61.0	60.9	61.0	0.1	0.1
Other private transfers	17.7	8.4	15.0	8.9	13.4	9.8	12.2	32.5	10.5	15.8	14.8	17.8	10.7	17.7	10.7	-7.0	-7.0
Debit	-62.0	-108.8	-51.3	-48.5	-48.9	-52.4	-44.4	-42.2	-27.9	-33.0	-49.2	-100.8	-58.7	-62.0	-58.7	3.3	3.3
General government	-55.4	-101.6	-43.4	-42.6	-42.8	-39.9	-31.7	-28.1	-22.3	-25.1	-41.8	-86.1	-49.3	-55.4	-49.3	6.1	6.1
incl. EU transfers [1]	-48.1	-96.7	-39.6	-37.7	-37.9	-34.9	-28.7	-24.3	-19.3	-22.0	-34.7	-76.1	-41.6	-48.1	-41.6	6.5	6.5
Other (private) [2]	-6.6	-7.1	-7.9	-5.8	-6.1	-12.5	-12.7	-14.1	-5.7	-7.9	-7.4	-14.7	-9.4	-6.6	-9.4	-2.7	-2.7
Worker's remittances	-0.2	-0.5	-0.3	-0.2	0.0	-0.3	-0.5	-0.2	-0.2	-0.8	-0.5	-0.6	-0.6	-0.2	-0.6	-0.5	-0.5
Other private transfers	-6.5	-6.6	-7.6	-5.7	-6.1	-12.2	-12.2	-13.9	-5.5	-7.2	-6.9	-14.1	-8.8	-6.5	-8.8	-2.3	-2.3
Capital transfers, net	**-7.9**	**112.6**	**47.3**	**-1.6**	**69.3**	**129.5**	**100.0**	**59.6**	**31.0**	**11.8**	**290.9**	**188.4**	**-0.4**	**-7.9**	**-0.4**	**7.5**	**7.5**
Credit	1.9	112.6	47.3	-1.5	69.3	129.5	100.0	59.6	31.0	11.9	290.9	188.5	-0.4	1.9	-0.4	-2.4	-2.4
General government	0.1	112.2	45.8	-1.5	69.3	129.5	99.9	59.6	29.9	11.7	270.6	109.0	-0.4	0.1	-0.4	-0.5	-0.5
incl. EU transfers [1]	0.1	112.2	45.8	-1.5	69.3	129.5	99.9	59.6	29.9	11.7	270.6	109.0	-0.4	0.1	-0.4	-0.5	-0.5
Other sectors	1.8	0.4	1.6	0.0	0.0	0.0	0.1	0.0	1.1	0.1	20.3	79.4	0.0	1.8	0.0	-1.8	-1.8
Debit	-9.8	0.0	-0.1	-0.2	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	-9.8	0.0	9.8	9.8
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	0.0	0.0	0.0	0.0	0.0
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	0.0	0.0	0.0	0.0	0.0
Other sectors	-9.8	0.0	-0.1	-0.2	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	-9.8	0.0	9.8	9.8

[*] 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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 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

(mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 2014	Cumulated figures Jan 2015	Change 2015/2014 Jan	Change 2015/2014 Jan-Jan
Direct investment	**24.8**	**98.8**	**173.5**	**37.5**	**5.2**	**-1.5**	**79.7**	**336.9**	**-280.2**	**306.9**	**201.3**	**144.2**	**-19.5**	**24.8**	**-19.5**	**-44.3**	**-44.3**
Abroad	**-25.2**	**-13.1**	**-24.3**	**-26.2**	**-36.4**	**-13.5**	**-2.6**	**-6.6**	**5.7**	**5.6**	**0.7**	**-26.1**	**-3.1**	**-25.2**	**-3.1**	**22.1**	**22.1**
Equity capital [1]	-5.8	-2.3	-7.9	-21.7	-30.0	-8.6	-2.4	-18.3	-4.1	-2.8	-2.1	-26.4	-10.1	-5.8	-10.1	-4.3	-4.3
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
Other sectors	-5.8	-2.3	-7.9	-21.7	-30.0	-8.6	-2.4	-18.3	-4.1	-2.8	-2.1	-26.4	-10.1	-5.8	-10.1	-4.3	-4.3
Reinvested earnings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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
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
Other capital [2]	-19.4	-10.8	-16.4	-4.6	-6.4	-4.9	-0.2	11.8	9.8	8.5	2.9	0.3	7.0	-19.4	7.0	26.5	26.5
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
Other sectors	-19.4	-10.8	-16.4	-4.6	-6.4	-4.9	-0.2	11.8	9.8	8.5	2.9	0.3	7.0	-19.4	7.0	26.5	26.5
In the reporting economy	**50.0**	**111.9**	**197.8**	**63.7**	**41.6**	**12.1**	**82.3**	**343.4**	**-286.0**	**301.3**	**200.6**	**170.4**	**-16.4**	**50.0**	**-16.4**	**-66.4**	**-66.4**
Equity capital [3]	2.8	51.1	47.2	-11.7	-59.1	75.4	98.9	155.8	36.5	35.0	50.3	95.1	7.6	2.8	7.6	4.7	4.7
Banks	-14.1	-14.1	-14.1	-14.1	-61.2	-18.6	14.5	14.5	14.5	10.6	10.6	10.6	0.0	-14.1	0.0	14.1	14.1
Other sectors	17.0	65.2	61.3	2.4	2.1	94.0	84.4	141.4	22.0	24.4	39.7	84.5	7.6	17.0	7.6	-9.4	-9.4
incl. Real estate	6.4	8.3	11.9	11.9	10.5	15.7	13.5	12.4	10.2	7.6	6.7	4.8	1.4	6.4	1.4	-5.0	-5.0
Reinvested earnings [4]	14.1	14.1	14.1	13.0	13.0	12.8	15.3	15.3	15.3	13.4	13.4	13.4	13.4	14.1	13.4	-0.7	-0.7
Banks	14.1	14.1	14.1	13.0	13.0	12.8	15.3	15.3	15.3	13.4	13.4	13.4	13.4	14.1	13.4	-0.7	-0.7
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
Other capital [2]	33.1	46.8	136.5	62.4	87.7	-76.1	-31.8	172.3	-337.7	252.8	136.9	61.8	-37.4	33.1	-37.4	-70.5	-70.5
Banks	-0.1	-0.1	-0.4	58.1	-0.1	-25.6	-1.1	-0.2	0.3	-12.9	-14.2	-44.3	0.1	-0.1	0.1	0.2	0.2
Other sectors	33.1	46.9	136.9	4.3	87.8	-50.5	-30.7	172.5	-338.0	265.7	151.1	106.1	-37.5	33.1	-37.5	-70.6	-70.6
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

[*] 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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 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. Due to quarterly reporting data are subject to revisions.

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

[4] The 2014 and 2015 data include only banks' data on reinvested earnings.

[5] Mergers and acquisitions are included in this item.

BALANCE OF PAYMENTS

PORTFOLIO INVESTMENT

(mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 2014	Cumulated figures Jan 2015	Change 2015/2014 Jan	Change 2015/2014 Jan-Jan
Portfolio investment	**17.2**	**-197.2**	**18.5**	**-80.1**	**3.3**	**104.0**	**1397.4**	**34.4**	**80.4**	**-109.8**	**10.5**	**-62.3**	**-722.8**	**17.2**	**-722.8**	**-740.0**	**-740.0**
Assets [1,2]	**47.9**	**-187.1**	**-16.5**	**-71.9**	**60.0**	**63.7**	**108.1**	**-6.4**	**33.9**	**-218.1**	**-80.0**	**-58.9**	**-157.8**	**47.9**	**-157.8**	**-205.7**	**-205.7**
Equities securities	-31.5	-78.8	-20.4	1.4	-50.9	-60.9	-16.9	-21.8	-6.5	-49.3	6.2	-15.9	31.6	-31.5	31.6	63.0	63.0
Debt securities	79.4	-108.3	3.9	-73.3	110.9	124.6	124.9	15.4	40.4	-168.7	-86.2	-43.0	-189.3	79.4	-189.3	-268.7	-268.7
Bonds and notes	78.3	-47.7	-18.4	-94.5	33.7	-41.6	-34.6	-20.3	-9.2	-82.3	-87.7	-44.1	-165.7	78.3	-165.7	-244.1	-244.1
MFIs	-35.6	0.6	11.4	-18.8	23.3	29.8	-63.2	8.6	-16.6	-22.2	37.6	10.4	-76.3	-35.6	-76.3	-40.8	-40.8
Other sectors	113.9	-48.4	-29.8	-75.8	10.4	-71.4	28.5	-28.9	7.4	-60.1	-125.4	-54.5	-89.4	113.9	-89.4	-203.3	-203.3
Money market instruments	1.0	-60.6	22.3	21.2	77.2	166.3	159.6	35.7	49.6	-86.4	1.5	1.1	-23.6	1.0	-23.6	-24.6	-24.6
MFIs	-0.6	-78.0	22.3	19.6	77.2	166.3	159.6	33.8	57.9	-83.2	1.3	-18.8	-23.6	-0.6	-23.6	-23.0	-23.0
Other sectors	1.6	17.4	0.0	1.6	0.0	0.0	0.0	1.9	-8.3	-3.2	0.2	19.9	0.0	1.6	0.0	-1.6	-1.6
Liabilities [1]	**-30.7**	**-10.0**	**35.0**	**-8.1**	**-56.7**	**40.3**	**1289.3**	**40.8**	**46.5**	**108.3**	**90.5**	**-3.3**	**-565.0**	**-30.7**	**-565.0**	**-534.3**	**-534.3**
Equities securities	-43.5	-1.9	-4.5	0.1	2.9	-1.2	1.9	-2.0	-2.1	-4.8	-1.0	-1.0	1.3	-43.5	1.3	44.7	44.7
MFIs [3]	-41.8	-1.5	-1.2	-0.5	-0.5	-0.8	0.3	0.5	-0.2	-4.3	0.1	0.0	1.6	-41.8	1.6	43.4	43.4
Other sectors [3]	-1.7	-0.4	-3.3	0.6	3.4	-0.5	1.6	-2.5	-1.9	-0.5	-1.1	-0.9	-0.3	-1.7	-0.3	1.3	1.3
Debt securities	12.7	-8.2	39.5	-8.3	-59.7	41.6	1287.4	42.8	48.6	113.0	91.6	-2.4	-566.3	12.7	-566.3	-579.0	-579.0
Bonds and notes	12.7	-8.2	39.5	-8.3	-59.7	41.6	1287.4	42.8	48.6	113.0	91.6	-2.4	-566.3	12.7	-566.3	-579.0	-579.0
General government [4,5]	10.6	-10.2	37.3	-9.0	-57.9	34.9	1277.2	42.4	48.6	109.7	91.3	-3.6	-565.8	10.6	-565.8	-576.4	-576.4
MFIs [3]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors 3	2.2	2.0	2.2	0.7	-1.7	6.7	10.2	0.3	1.0	3.3	0.2	1.2	-0.5	2.2	-0.5	-2.6	-2.6
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
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
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
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
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
Financial derivatives, net	**-0.3**	**-1.4**	**-0.8**	**-1.2**	**-0.5**	**-0.9**	**-0.8**	**-1.7**	**-8.6**	**-3.4**	**-0.2**	**-6.3**	**-1.1**	**-0.3**	**-1.1**	**-0.8**	**-0.8**
Assets	-0.3	-2.4	-0.7	-1.2	-0.4	-0.8	-0.7	-4.6	-8.5	-4.0	0.7	-2.2	-1.1	-0.3	-1.1	-0.8	-0.8
Liabilities	0.0	1.0	-0.1	0.0	0.0	-0.1	-0.1	2.9	-0.1	0.6	-1.0	-4.1	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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 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. Due to the quarterly reporting of the non-bank investment intermediaries the data are subject to revisions.

[3] Data from the monthly reports of the Central Depositary.

[4] 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.

[5] 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)

(mln EUR)	Jan. 14	Feb.14	Mar.14	Apr.14	May. 14	Jun. 14	Jul. 14	Aug. 14	Sep. 14	Oct. 14	Nov. 14	Dec.14	Jan. 15	Cumulated figures Jan 214	Cumulated figures Jan 2015	Change 2015/2014 Jan	Change 2015/2014 Jan-Jan
Other investment, net	**-388.4**	**-9.0**	**-11.7**	**154.9**	**-467.3**	**504.8**	**-747.9**	**-501.4**	**197.0**	**77.4**	**286.3**	**708.1**	**-587.7**	**-388.4**	**-587.7**	**-199.3**	**-199.3**
Assets	**-309.1**	**-61.7**	**-81.6**	**318.2**	**-457.7**	**469.3**	**-575.2**	**-438.8**	**-62.9**	**11.1**	**466.5**	**-376.9**	**-610.0**	**-309.1**	**-610.0**	**-300.9**	**-300.9**
Trade credits [1]	-13.6	-13.6	-13.5	-5.7	-5.7	-5.7	6.7	6.6	6.5	-11.4	-11.5	-11.6	0.0	-13.6	0.0	13.6	13.6
Loans	-56.2	-38.8	15.2	-14.5	-45.2	-1.7	-105.3	-28.7	-49.2	-59.5	-11.2	-517.3	582.5	-56.2	582.5	638.7	638.7
Banks [2]	-67.3	-32.6	14.9	-18.7	-36.0	5.7	-93.9	-29.0	-33.2	-59.4	-43.7	-556.6	569.7	-67.3	569.7	637.0	637.0
Long-term	-7.7	-3.1	14.8	-8.2	-0.2	6.2	-1.0	-9.6	28.6	-0.2	-64.5	1.1	2.1	-7.7	2.1	9.8	9.8
Short-term	-59.6	-29.5	0.1	-10.5	-35.8	-0.5	-92.9	-19.5	-61.8	-59.2	20.8	-557.7	567.6	-59.6	567.6	627.2	627.2
Other sectors [3]	11.1	-6.1	0.3	4.2	-9.2	-7.5	-11.4	0.4	-16.0	-0.1	32.5	39.4	12.8	11.1	12.8	1.7	1.7
Long-term	6.9	-13.5	-8.3	-2.9	-1.9	-4.1	-7.2	0.8	-19.9	-3.7	32.5	24.8	-1.5	6.9	-1.5	-8.4	-8.4
Short-term	4.2	7.4	8.6	7.0	-7.3	-3.4	-4.1	-0.5	3.9	3.6	0.0	14.6	14.3	4.2	14.3	10.1	10.1
Currency and deposits	-234.9	8.1	-76.4	331.1	-411.8	590.6	-555.0	-431.9	-18.3	73.0	498.2	140.7	-1239.1	-234.9	-1239.1	-1004.3	-1004.3
Banks [4]	-254.8	-11.8	-96.1	355.6	-387.1	615.5	-563.8	-440.9	-27.6	71.2	496.4	139.0	-1239.1	-254.8	-1239.1	-984.3	-984.3
Other sectors [5]	18.4	18.3	18.1	-22.7	-22.9	-23.1	9.8	10.0	10.3	0.0	0.0	0.0	0.0	18.4	0.0	-18.4	-18.4
Other assets	-4.5	-17.5	-7.0	7.3	5.1	-113.8	78.4	15.1	-2.0	9.0	-8.9	11.3	46.6	-4.5	46.6	51.0	51.0
Liabilities	**-79.3**	**52.7**	**69.9**	**-163.3**	**-9.6**	**35.5**	**-172.7**	**-62.6**	**260.0**	**66.3**	**-180.2**	**1084.9**	**22.3**	**-79.3**	**22.3**	**101.6**	**101.6**
Trade credits [6]	23.4	23.4	23.4	-48.4	-48.8	-49.2	18.4	18.7	19.3	42.3	42.6	42.8	0.0	23.4	0.0	-23.4	-23.4
Loans	20.5	35.7	-78.5	-31.9	56.4	-210.8	16.8	-171.5	-4.8	119.2	171.2	899.0	37.4	20.5	37.4	16.9	16.9
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]	21.2	18.5	-20.3	-16.4	-1.7	5.1	-5.7	-5.1	-2.1	-8.7	60.8	961.4	150.0	21.2	150.0	128.8	128.8
Long-term	21.2	18.5	-20.3	-16.4	-1.7	5.1	-5.7	-5.1	-2.1	-8.7	60.8	-22.6	150.0	21.2	150.0	128.8	128.8
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	984.0	0.0	0.0	0.0	0.0	0.0
Banks [2]	-9.8	19.8	2.0	-16.3	-6.2	-184.0	-22.8	-159.7	-85.2	59.8	9.9	197.2	-157.1	-9.8	-157.1	-147.3	-147.3
Long-term	-10.2	24.9	28.7	-30.6	-4.2	-154.7	-3.2	-159.7	9.8	-14.4	-28.7	-50.1	-6.5	-10.2	-6.5	3.7	3.7
Short-term	0.5	-5.1	-26.7	14.4	-2.0	-29.4	-19.7	0.0	-95.0	74.2	38.6	247.3	-150.6	0.5	-150.6	-151.1	-151.1
Other sectors [3]	9.1	-2.5	-60.2	0.8	64.3	-31.8	45.4	-6.8	82.5	68.1	100.5	-259.6	44.5	9.1	44.5	35.4	35.4
Long-term	5.1	28.3	38.9	43.5	55.0	-25.8	35.9	8.5	76.4	75.5	74.6	-209.3	37.7	5.1	37.7	32.6	32.6
Short-term	4.0	-30.8	-99.1	-42.8	9.3	-6.1	9.5	-15.2	6.2	-7.4	25.9	-50.4	6.8	4.0	6.8	2.8	2.8
Currency and deposits [8]	-168.9	-2.9	73.9	-99.5	-6.5	233.4	-160.5	-26.8	182.8	21.5	-396.8	156.4	-40.7	-168.9	-40.7	128.2	128.2
Banks	-168.9	-2.9	73.9	-99.5	-6.5	233.4	-160.5	-26.8	182.8	21.5	-396.8	156.4	-40.7	-168.9	-40.7	128.2	128.2
Other liabilities	45.6	-3.6	51.1	16.5	-10.8	62.0	-47.5	117.1	62.6	-116.6	2.8	-13.3	25.7	45.6	25.7	-20.0	-20.0

[*] 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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 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] Data source for Other sectors: BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.

[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 2013			January - December 2014			January - January 2014			January - January 2015			Change 2015/2014		
(mln EUR)	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28
Current account [1]	**410.6**	**-238.9**	**649.4**	**11.0**	**-28.0**	**39.1**	**-435.8**	**-258.5**	**-177.3**	**-43.8**	**105.9**	**-149.7**	**392.0**	**364.4**	**27.6**
Goods, services and income, net	-1972.5	-1723.2	-249.3	-1598.5	-1332.9	-265.6	-467.0	-264.1	-202.9	-76.0	93.1	-169.1	391.0	357.2	33.8
Goods and services,net	-166.6	-187.7	21.1	-387.2	-277.4	-109.8	-313.2	-133.6	-179.6	-56.4	77.9	-134.3	256.8	211.5	45.3
Trade Balance [2]	-2430.0	-1453.0	-977.0	-2945.2	-1685.1	-1260.0	-351.4	-137.1	-214.3	-120.6	30.9	-151.6	230.7	168.0	62.7
Goods, credit	22271.4	13351.1	8920.3	22115.8	13781.8	8334.0	1584.2	1007.6	576.6	1724.5	1162.3	562.3	140.3	154.7	-14.3
Goods, debit	-24701.4	-14804.1	-9897.3	-25061.0	-15466.9	-9594.1	-1935.5	-1144.7	-790.9	-1845.2	-1131.3	-713.8	90.4	13.3	77.1
Services, net	2263.4	1265.3	998.1	2558.0	1407.8	1150.3	38.1	3.5	34.7	64.2	47.0	17.3	26.1	43.5	-17.4
Services, credit	5739.8	3464.1	2275.7	6466.5	3959.0	2507.5	320.7	186.4	134.3	292.3	187.6	104.7	-28.4	1.2	-29.6
Transportation [3]	1232.2	691.4	540.9	1513.6	870.7	642.9	79.7	48.5	31.2	59.3	35.6	23.6	-20.4	-12.8	-7.6
Travel [4]	3058.4	1785.0	1273.4	3115.7	1816.2	1299.6	118.6	59.3	59.2	127.0	64.2	62.8	8.4	4.8	3.6
Other services	1449.2	987.7	461.5	1837.2	1272.2	565.0	122.5	78.6	43.8	106.1	87.8	18.3	-16.4	9.2	-25.6
Services not allocated															
Services, debit	-3476.5	-2198.8	-1277.6	-3908.5	-2551.3	-1357.2	-282.6	-183.0	-99.6	-228.1	-140.7	-87.4	54.5	42.3	12.1
Transportation [3]	-1040.2	-506.6	-533.6	-1002.3	-497.9	-504.4	-76.4	-30.0	-46.4	-66.9	-31.5	-35.4	9.5	-1.5	11.0
Travel [4]	-1150.4	-704.8	-445.6	-1229.8	-757.5	-472.4	-73.3	-40.2	-33.2	-82.5	-48.5	-34.0	-9.2	-8.3	-0.9
Other services	-1285.9	-987.5	-298.4	-1676.3	-1295.9	-380.4	-132.9	-112.8	-20.0	-78.7	-60.7	-18.0	54.2	52.2	2.0
Services not allocated															
Income, net	-1805.9	-1535.5	-270.4	-1211.4	-1055.5	-155.8	-153.8	-130.5	-23.3	-19.6	15.2	-34.8	134.2	145.6	-11.5
Income, credit	859.1	714.0	145.0	937.7	755.6	182.2	58.0	46.2	11.8	68.9	56.8	12.1	10.9	10.6	0.3
Compensation of employees [5]	406.8	334.3	72.5	440.3	360.3	80.0	18.6	14.1	4.5	21.5	16.2	5.3	2.9	2.0	0.9
Investment income	452.3	379.8	72.5	497.4	395.2	102.2	39.4	32.1	7.3	47.4	40.7	6.8	8.0	8.6	-0.6
Income, debit	-2665.0	-2249.5	-415.5	-2149.1	-1811.1	-338.0	-211.8	-176.7	-35.1	-88.5	-41.7	-46.9	123.3	135.0	-11.8
Compensation of employees	-10.1	-9.1	-1.0	-12.3	-10.0	-2.3	-0.6	-0.5	-0.1	-0.5	-0.1	-0.4	0.2	0.4	-0.2
Investment income	-2654.9	-2240.4	-414.4	-2136.9	-1801.1	-335.7	-211.2	-176.2	-35.0	-88.0	-41.6	-46.5	123.1	134.6	-11.5
Current transfers, net	2383.1	1484.3	898.8	1609.6	1304.9	304.7	31.2	5.6	25.6	32.2	12.8	19.4	1.0	7.2	-6.2
Current transfers, credit	3072.2	2096.2	976.0	2279.1	1895.9	383.2	93.2	62.6	30.6	91.0	63.3	27.6	-2.3	0.7	-3.0
Current transfers, debit	-689.1	-611.9	-77.2	-669.5	-591.1	-78.5	-62.0	-57.0	-5.0	-58.7	-50.5	-8.2	3.3	6.5	-3.2
Capital account [1,6,7]	**467.6**	**483.4**	**-15.8**	**993.3**	**991.6**	**1.8**	**-12.2**	**-13.7**	**1.5**	**-0.4**	**-0.4**		**11.7**	**13.3**	**-1.5**
Capital transfers, net	534.4	533.4	1.0	1030.8	1027.1	3.7	-7.9	-9.4	1.5	-0.4	-0.4		7.5	9.0	-1.5
Capital transfers, credit	535.4	534.0	1.4	1041.1	1037.2	3.9	1.9	0.4	1.5	-0.4	-0.4		-2.4	-0.9	-1.5
Capital transfers, debit	-1.0	-0.6	-0.4	-10.3	-10.2	-0.2	-9.8	-9.8					9.8	9.8	0.0
Financial account [1,6]	**-363.0**	**-2107.1**	**1744.2**	**210.6**	**817.9**	**-607.3**	**280.6**	**-304.9**	**585.4**	**-181.3**	**-883.0**	**701.7**	**-461.9**	**-578.2**	**116.3**
Direct investment	1265.5	933.4	332.1	1127.1	1107.3	19.8	24.8	21.1	3.7	-19.5	-33.9	14.3	-44.3	-55.0	10.7
Abroad	-180.8	-81.6	-99.2	-162.0	-66.0	-96.1	-25.2	-9.0	-16.2	-3.1	-9.8	6.7	22.1	-0.8	22.9
Equity capital	-109.8	-85.2	-24.6	-132.5	-71.4	-61.0	-5.8	-5.6	-0.2	-10.1	-9.1	-1.1	-4.3	-3.4	-0.9
Reinvested earnings	1.7	3.6	-1.8										0.0	0.0	0.0
Other capital	-72.8	0.0	-72.8	-29.6	5.5	-35.1	-19.4	-3.4	-16.1	7.0	-0.8	7.8	26.5	2.6	23.8
In the reporting economy [8]	1446.3	1015.0	431.3	1289.1	1173.2	115.9	50.0	30.1	19.9	-16.4	-24.1	7.6	-66.4	-54.2	-12.3
Equity capital	1228.7	783.2	445.6	577.2	250.9	326.3	2.8	-6.0	8.9	7.6	3.2	4.3	4.7	9.2	-4.5
Reinvested earnings	124.8	59.7	65.0	167.1	171.9	-4.8	14.1	14.8	-0.8	13.4	13.5	-0.1	-0.7	-1.3	0.6
Other capital [9]	92.8	172.1	-79.3	544.8	750.4	-205.6	33.1	21.3	11.8	-37.4	-40.8	3.4	-70.5	-62.1	-8.4
Mergers and acquisitions, net [10]															
Portfolio investment	-128.5	-473.6	345.1	1216.3	-33.1	1249.4	17.2	37.5	-20.4	-722.8	-158.9	-563.9	-740.0	-196.4	-543.6
Assets [11]	-642.6	-536.6	-106.0	-325.4	-189.6	-135.8	47.9	50.5	-2.6	-157.8	-156.7	-1.0	-205.7	-207.3	1.6
Equities securities	-129.0	-63.3	-65.8	-345.3	-276.3	-69.0	-31.5	-28.0	-3.5	31.6	27.8	3.8	63.0	55.8	7.3
Debt securities	-513.6	-473.3	-40.2	19.9	86.7	-66.8	79.4	78.5	0.8	-189.3	-184.5	-4.8	-268.7	-263.0	-5.7
Liabilities	514.1	63.0	451.1	1541.7	156.4	1385.2	-30.7	-13.0	-17.7	-565.0	-2.1	-562.9	-534.3	10.9	-545.2
Equities securities	-14.0	25.7	-39.7	-56.9	-28.4	-28.5	-43.5	-13.3	-30.1	1.3	-0.2	1.5	44.7	13.1	31.6
Debt securities	528.1	37.3	490.8	1598.6	184.8	1413.8	12.7	0.3	12.4	-566.3	-1.9	-564.4	-579.0	-2.2	-576.8
Financial derivatives,net	-119.4	-110.9	-8.5	-26.1	-23.9	-2.2	-0.3	0.5	-0.8	-1.1	-2.7	1.6	-0.8	-3.2	2.4

BALANCE OF PAYMENTS

GEOGRAPHICAL BREAKDOWN

STANDARD PRESENTATION *	January - December 2013			January - December 2014			January - January 2014			January - January 2015			Change 2015/2014		
(mln EUR)	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28	Rest of the World	Intra EU-28 [16]	Extra EU-28
Other investment	-1979.8	-2456.1	476.3	-197.2	-232.4	35.2	-388.4	-363.9	-24.5	-587.7	-687.6	99.9	-199.3	-323.6	124.4
Assets	-1603.5	-1479.9	-123.6	-1098.8	-1177.9	79.1	-309.1	-255.1	-54.0	-610.0	-698.7	88.7	-300.9	-443.6	142.7
Trade credits [12]	40.9	3.5	37.4	-72.6	-10.1	-62.5	-13.6	-6.2	-7.4				13.6	6.2	7.4
Loans	-460.7	-354.8	-105.9	-912.3	-864.1	-48.1	-56.2	-37.8	-18.4	582.5	570.7	11.8	638.7	608.6	30.1
Currency and deposits [13]	-1000.9	-1047.5	46.7	-86.6	-252.4	165.9	-234.9	-206.6	-28.2	-1239.1	-1275.2	36.1	-1004.3	-1068.6	64.3
Other assets	-182.8	-81.1	-101.7	-27.4	-51.2	23.8	-4.5	-4.5	0.0	46.6	5.7	40.8	51.0	10.2	40.8
Liabilities	-376.3	-976.2	599.9	901.6	945.5	-43.9	-79.3	-108.8	29.5	22.3	11.1	11.2	101.6	119.9	-18.3
Trade credits [14]	264.0	69.3	194.8	108.1	95.5	12.7	23.4	30.5	-7.0				-23.4	-30.5	7.0
Loans	6.4	-326.9	333.3	821.4	936.7	-115.2	20.5	53.7	-33.2	37.4	33.7	3.7	16.9	-20.0	36.9
Currency and deposits	-776.3	-799.7	23.4	-193.9	-253.2	59.3	-168.9	-221.3	52.4	-40.7	-49.0	8.2	128.2	172.4	-44.2
Other liabilities	129.5	81.1	48.4	165.9	166.6	-0.7	45.6	28.4	17.3	25.7	26.4	-0.8	-20.0	-1.9	-18.0
BNB Reserve assets (increase: -) [15]	599.2			-1909.5			627.4			1149.9			522.5		
Net Errors and Omissions	**-515.2**			**-1215.0**			**167.4**			**225.5**			**58.1**		

* 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 January 2013 - December 2014 are revised. With the February 2015 report, balance of payments data for the period January 2015 are to be revised.

[2] For 2014 preliminary NSI data as of 9 March 2015 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. 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 2014 and 2015 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] Data source for Other sectors: BIS International Banking Statistics. Data till September 2014 published in January 2015 have been used.

[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 (monetarization/demonitarization 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.

[16] For the purpose of comparability of the data for the period January 2010 – June 2013, Croatia's time series have been included in the EU data.

EXTERNAL SECTOR INDICATORS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	I 2013	I 2014
Gross External Debt [1]											
Gross external debt, Euro million [2]	20690.9	29016.8	37246.5	37816.4	37026.3	36294.9	37713.6	36924.2	39558.2	36944.8	
Public Sector External Debt, Euro million [3]	4547.3	4092.3	3935.9	4208.3	4326.9	4205.0	4578.9	4062.2	6560.4	4096.4	
Private Sector External Debt, Euro million [4]	16143.6	24924.5	33310.6	33608.2	32699.4	32089.8	33134.6	32862.0	32997.8	32848.5	
Gross External Debt (% GDP[5])	82.0	91.0	102.2	104.8	100.7	90.5	92.2	90.0	94.3	88.0	
Public Sector External Debt (% GDP)	18.0	12.8	10.8	11.7	11.8	10.5	11.2	9.9	15.6	9.8	
Private Sector External Debt (% GDP)	64.0	78.2	91.4	93.2	88.9	80.0	81.0	80.1	78.6	78.3	
Gross External Debt (% of exports of GNFS)[6]	127.7	158.8		227.6	180.0	141.7	142.5	131.8	139.5		
Short term debt/Gross external debt (%)	29.8	32.3	34.7	32.1	30.2	27.9	27.5	25.9	25.6	25.4	
Short term debt (% GDP)	23.0	29.4	35.5	33.6	30.5	25.2	25.3	23.3	24.1	22.3	
Gross External Debt Service [1]											
Gross External Debt Service, Euro million [7]	4586.3	6290.9	7257.4	7376.9	7230.2	6807.5	6632.7	7044.1	5128.9	479.8	
Principal, Euro million	4124.7	5647.4	6499.3	6703.1	6700.1	6154.4	5986.3	6507.2	4741.1	446.1	
Interest, Euro million	461.5	643.5	758.2	673.8	530.1	653.1	646.4	536.9	387.8	33.7	
Public Sector Debt Service, Euro million [3]	1105.5	1188.4	1235.0	602.3	617.1	753.0	995.1	1496.0	870.5	21.7	
Principal, Euro million	865.1	935.8	1002.4	417.7	449.6	567.3	836.3	1345.3	748.1	6.6	
Interest, Euro million	240.4	252.5	232.6	184.5	167.5	185.7	158.7	150.7	122.5	15.1	
Private Sector Debt Service, Euro million [4]	3480.7	5102.6	6022.4	6774.6	6613.1	6054.5	5637.6	5548.1	4258.4	458.1	
Principal, Euro million	3259.6	4711.6	5496.9	6285.4	6250.5	5587.1	5149.9	5161.8	3993.0	439.5	
Interest, Euro million	221.1	391.0	525.5	489.2	362.6	467.4	487.7	386.2	265.3	18.7	
Gross External Debt service (% of GDP)	18.2	20.4	20.5	21.1	19.7	17.0	16.2	17.2	12.2	1.1	
Gross External Debt Service (% of exports of GNFS)	28.3	34.4	35.3	44.4	35.1	26.6	25.1	25.1	18.1	25.2	
Balance of Payments (year to date) [1] **(in millions Euro)**											
Current Account	-4647.8	-7755.2	-8182.5	-3116.2	-533.1	33.2	-458.0	410.6	11.0	-435.8	-43.8
Trade Balance [8]	-5562.3	-7245.3	-8597.7	-4173.9	-2763.7	-2156.1	-3460.3	-2430.0	-2945.2	-351.4	-120.6
Exports, f.o.b.	12011.9	13511.9	15204.0	11699.2	15561.2	20264.3	20770.2	22271.4	22115.8	1584.2	1724.5
Exports, f.o.b. (yoy percentage change)	26.9	12.5	12.5	-23.1	33.0	30.2	2.5	7.2	-0.7	-11.0	8.9
Imports, f.o.b.	17574.1	20757.2	23801.7	15873.1	18324.8	22420.4	24230.4	24701.4	25061.0	1935.5	1845.2
Imports, f.o.b. (yoy percentage change)	26.7	18.1	14.7	-33.3	15.4	22.3	8.1	1.9	1.5	6.4	-4.7
Current and Capital Account	-4467.8	-8342.6	-7905.1	-2639.1	-242.2	536.8	93.5	878.2	1004.4	-448.0	-44.2
Capital and Financial Account	7264.6	13089.0	11740.8	1640.5	-382.2	-382.2	1806.0	-494.5	3113.4	-359.0	-1331.6
Financial Account (in millions Euro)	7084.6	13676.4	11463.3	1163.4	-673.1	-885.8	1254.6	-962.2	2120.1	-346.8	-1331.2
Foreign Direct Investment [9]	6221.6	9051.8	6727.8	2436.9	1151.2	1330.2	1141.7	1446.3	1289.1	50.0	-16.4
FDI/ CA deficit (%)	133.9	116.7	82.2	78.2	216.0		249.3			11.5	-37.5
Portfolio Investment - Assets [10]	-289.4	-129.3	-252.9	-623.5	-547.9	-47.5	-1449.5	-761.9	-345.2	47.9	-155.4
Portfolio Investment - Liabilities [10]	581.6	-389.1	-478.0	4.4	-87.5	-309.9	562.7	514.1	1541.7	-30.7	-565.0
Other investments - Assets [10]	-2348.8	552.2	104.9	-632.3	-26.2	-708.3	435.0	-1603.5	-1098.8	-309.1	-610.0
Other investments - Liabilities [10]	3173.1	4865.5	5927.1	-72.2	-964.1	-967.5	868.2	-376.3	901.6	-79.3	22.3
(% of GDP)											
Current Account	-17.3	-24.3	-22.4	-8.6	-1.5	0.1	-1.1	1.0	0.0	-1.0	-0.1
Trade Balance	-20.7	-22.7	-23.6	-11.6	-7.5	-5.4	-8.5	-5.9	-7.0	-0.8	-0.3
Exports, f.o.b.	45.4	42.4	41.7	32.4	42.3	50.5	50.8	54.3	52.6	3.8	4.1
Imports, f.o.b.	66.4	65.1	65.3	44.0	49.8	55.9	59.2	60.2	59.7	4.6	4.3
Services, net	3.4	3.7	3.6	3.6	5.1	5.8	5.5	5.5	6.1	0.1	0.2
Travel balance	3.3	4.0	3.6	3.9	4.9	4.7	4.6	4.6	4.5	0.1	0.1
Income balance	-2.5	-7.4	-4.8	-3.3	-3.1	-4.5	-3.3	-4.4	-2.9	-0.4	0.0
Current Transfers balance	2.5	2.1	2.4	2.7	4.1	4.2	5.0	5.8	3.8	0.1	0.1
Current and Capital Account	-16.7	-26.2	-21.7	-7.3	-0.7	1.3	0.2	2.1	2.4	-1.1	-0.1
Capital and Financial Account	27.1	41.1	32.2	4.5	-1.0	-1.0	4.4	-1.2	7.4	-0.9	-3.1
Financial Account	26.4	42.9	31.4	3.2	-1.8	-2.2	3.1	-2.3	5.0	-0.8	-3.1
FDI	23.2	28.4	18.5	6.8	3.1	3.3	2.8	3.5	3.1	0.1	0.0
Portfolio Investment - Assets	-1.1	-0.4	-0.7	-1.7	-1.5	-0.1	-3.5	-1.9	-0.8	0.1	-0.4
Portfolio Investment - Liabilities	2.2	-1.2	-1.3	0.0	-0.2	-0.8	1.4	1.3	3.7	-0.1	-1.3
Other Investment - Assets	-8.8	1.7	0.3	-1.8	-0.1	-1.8	1.1	-3.9	-2.6	-0.7	-1.4
Other Investment - Liabilities	11.8	15.3	16.3	-0.2	-2.6	-2.4	2.1	-0.9	2.1	-0.2	0.1

EXTERNAL SECTOR INDICATORS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	I 2013	I 2014
Other indicators [11]											
Gross External Assets (in million Euro) [12]	14146.7	17026.2	17620.9	18312.2	18883.8	19601.9	22124.0	22567.3	25561.9	22388.9	25506.4
BNB reserve assets(in million Euro) [13]	8926.4	11936.6	12713.1	12918.9	12976.7	13348.7	15552.5	14425.9	16534.1	13870.2	15647.1
CB foreign assets (in million Euro)	4227.1	4026.3	3909.0	4097.5	4075.8	4617.0	5128.3	6961.0	7815.0	7338.3	8646.6
Nonfinancial sector deposits abroad (in million Euro) [14]	993.2	1063.2	998.7	1295.9	1831.3	1636.1	1443.2	1180.4	1212.7	1180.4	1212.7
Net External Debt (in million Euro) [15]	6544.2	11990.7	19625.6	19504.2	18142.5	16693.0	15656.1	14356.9	13996.3	14555.9	
Net External Debt (% GDP)	24.7	39.0	55.4	55.8	50.3	43.4	39.2	35.0	33.3	34.6	
International Investment Position, Net (in million Euro) [16]	-15349.7	-24965.5	-34879.9	-35568.2	-34384.5	-33088.5	-31431.2	-30805.3			
International Investment Position, Net (% of GDP)	-57.2	-81.1	-98.4	-101.8	-95.4	-85.9	-78.7	-75.0			
BNB reserve assets in monhts of GNFS imports [17]	5.1	5.9	5.5	8.0	7.3	6.3	6.7	6.1	6.8	5.9	6.5
BNB reserve assets/ Short term debt	145.0	127.2	98.4	106.5	115.9	132.0	149.2	151.1	163.2	148.0	
BNB reserve assets (%)/ FX deposits of population [18]	206.9	202.1	179.0	158.7	154.9	152.2	178.5	155.8	198.2	149.0	178.3
Nominal effective exchange rate (index June 1997=100)[19]	126.4	127.5	131.2	134.0	130.5	132.1	131.0	134.1	137.8	134.6	136.7
Real effective exchange rate (index June 1997=100), e.o.p. [20]	149.0	162.0	173.9	174.3	172.0	172.9	174.6	173.4	174.0	174.8	173.4

[1/] Preliminary data for 2014 and 2015. In accordance with the practice of the BNB and 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 January 2013 - December 2014 have been 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.

[2/] The EUR equivalent is calculated using e.o.p. exchange rates of the respective foreign currencies. Data on external liabilities on trade credits are included in the debt stock.

[3] 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 accordancewith paras 5.5–5.6 of *External Debt Statistics: Guide for Compilers and Users,* 2003). Sources: Ministry of Finance, Bulgarian National Bank, banks, local companies.

[4/] Sources: banks, local companies.

[5/] The indicators that are based on gross domestic product (GDP) are calculated using the following data: GDP for 2014 amounting to EUR 42,009.8 million (NSI data as of 6 March 2015 according to ESA 2010), and EUR 42,535 million for 2015 (BNB estimate).

[6/] Goods and non-factor services. The indicator is calculated on an annual basis.

[7/] Actual payments. The EUR equivalent is calculated using the monthly average exchange rates of the respective foreign currencies. Payments on revolving credits are not included.

[8/] For 2014 and 2015 - preliminary NSI data as of 9 March 2015 are used, which include data from the *Intrastat* system for the EU member states, and from customs declarations for non-EU countries.

[9/] Data are provided by direct investment companies reporting to the BNB, by the Agency for Privatisation, the NSI, the Central Depository and the banks.

[10/] 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, January 2015* .

[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/] Data source for *Other sectors: BIS International Banking Statistics* . Data till September 2014 published in January 2015 have been used.

[15/] Calculated as the difference between the stocks of gross external debt and gross external assets.

[15/] International investment position (IIP) data are published quarterly, within 3 months after the reporting period.

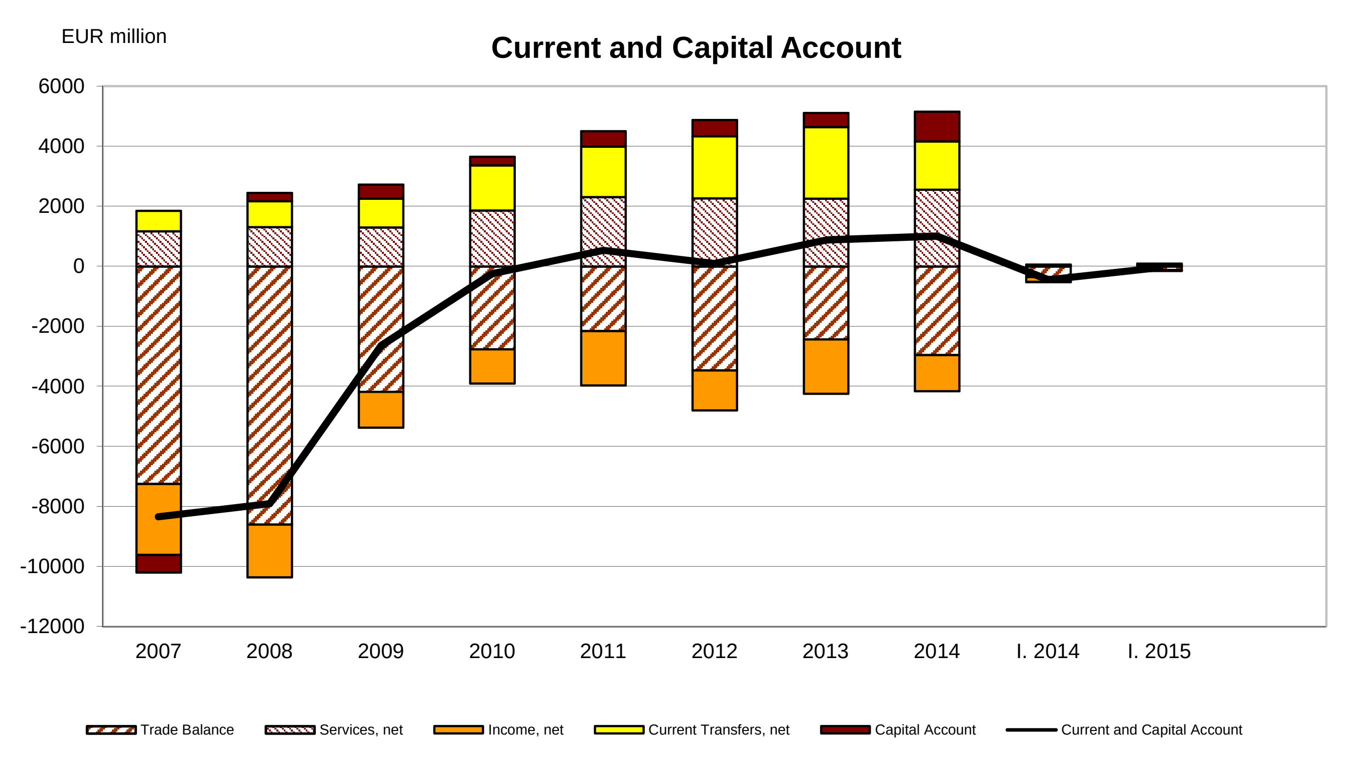
[17/] The proportion (in months) of BNB Reserve Assets as of the end of the reporting month to the average imports of Goods and Non-Factor Services for the last 12 months.

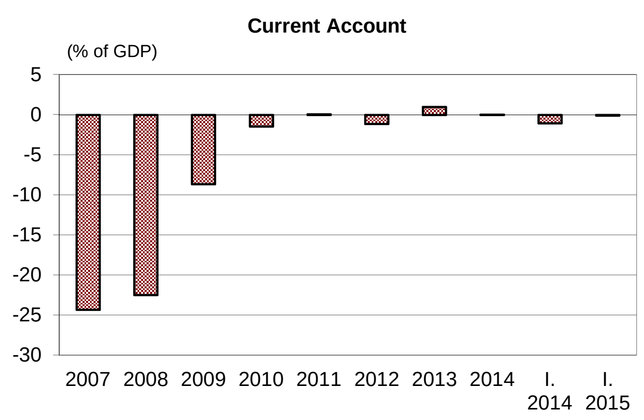
[18/] Forex deposits of the population and the non-financial sector.

[19/] The index refers to the reporting month.

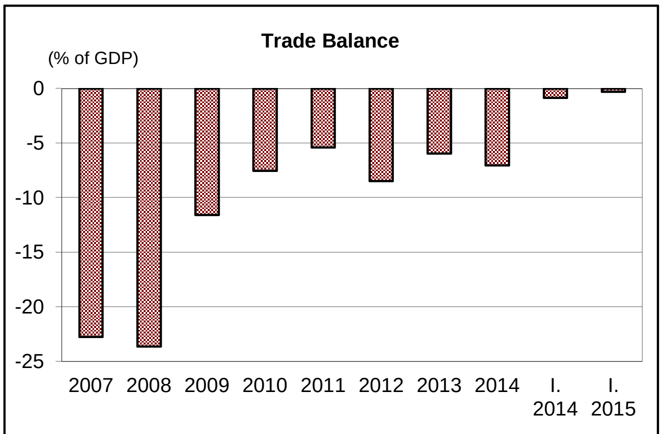
[20/] CPI based index calculated for the reporting month.

External Sector Indicators

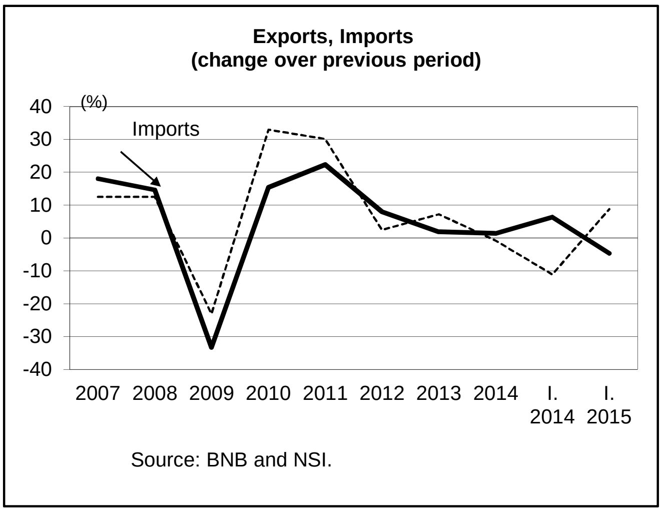




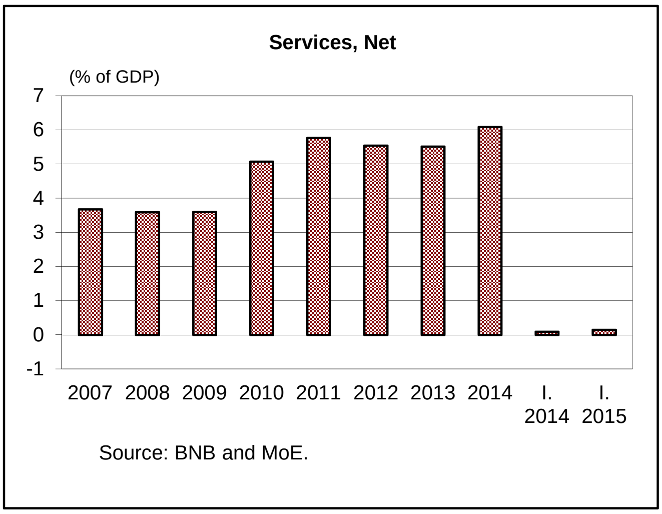
Source: BNB.



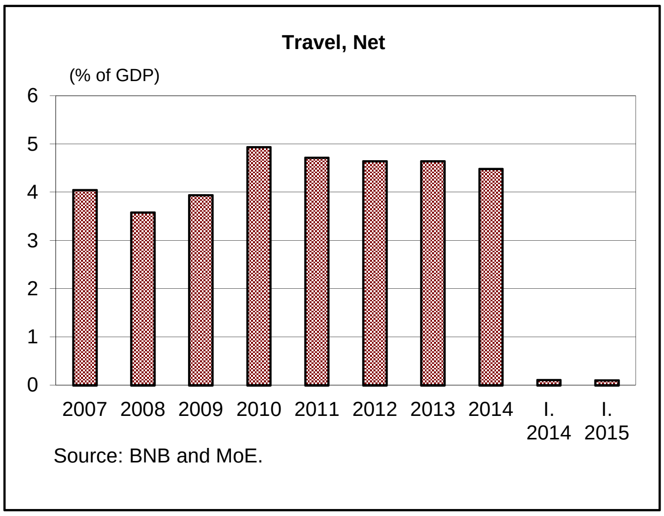
Source: BNB and NSI.



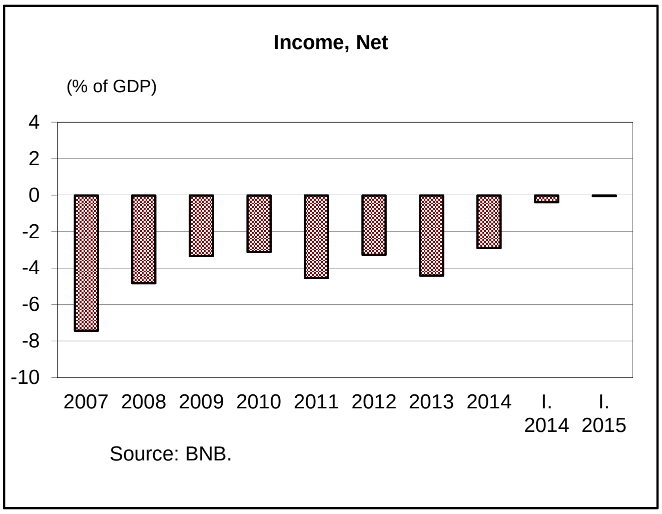
Exports, Imports
(change over previous period)
(%)
Imports
40
30
20
10
0
-10
-20
-30
-40
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB and NSI.



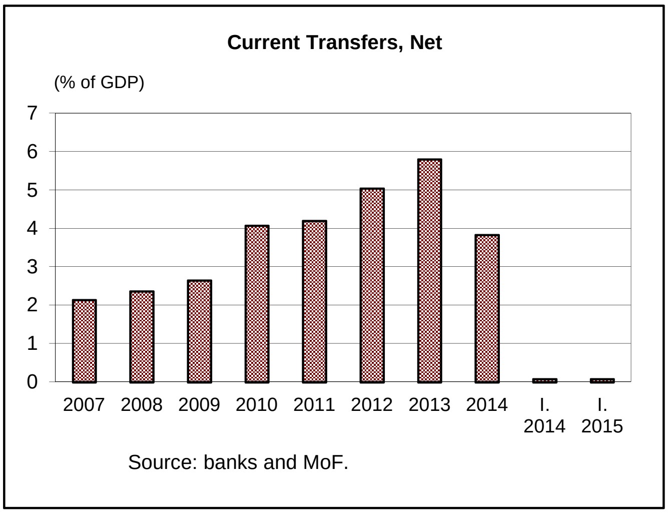
Services, Net
(% of GDP)
7
6
5
4
3
2
1
0
-1
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB and MoE.



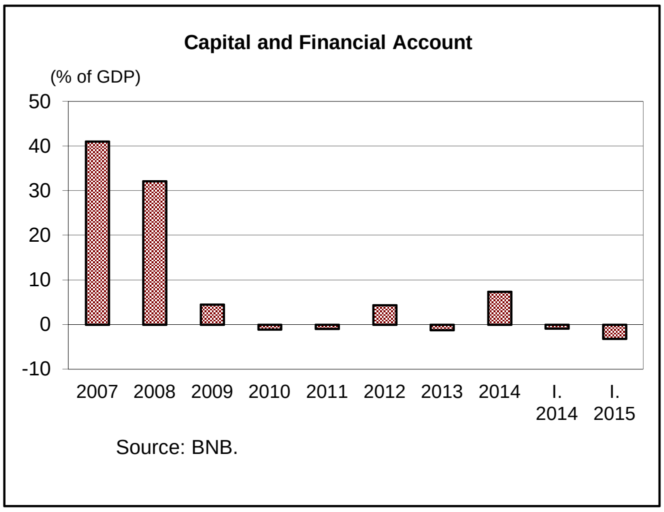
Travel, Net
(% of GDP)
6
5
4
3
2
1
0
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB and MoE.



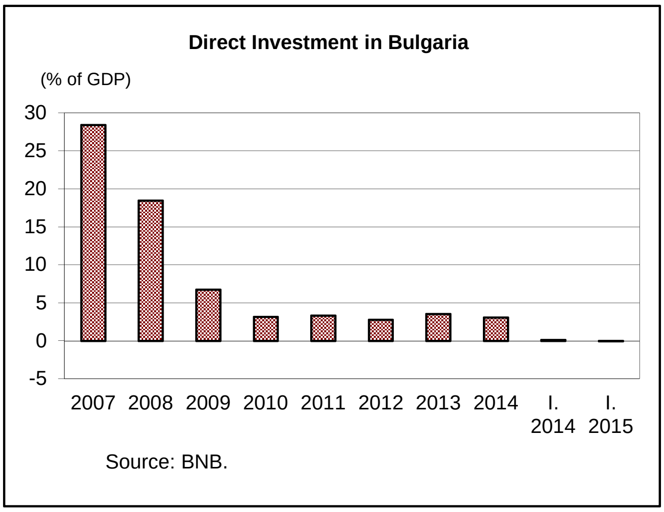
Income, Net
(% of GDP)
4
2
0
-2
-4
-6
-8
-10
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.

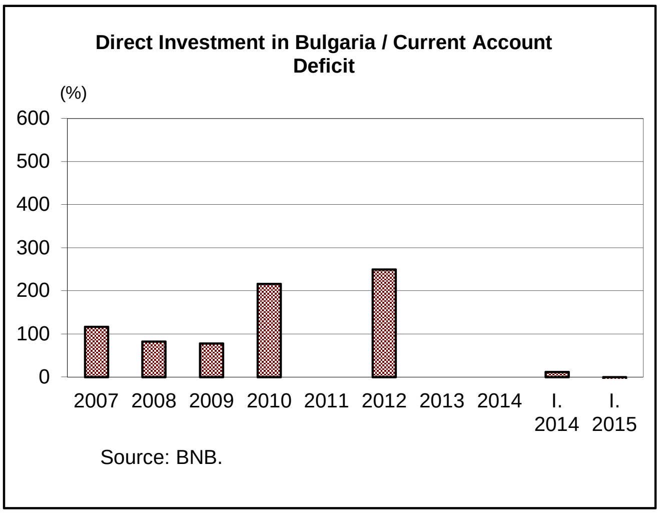


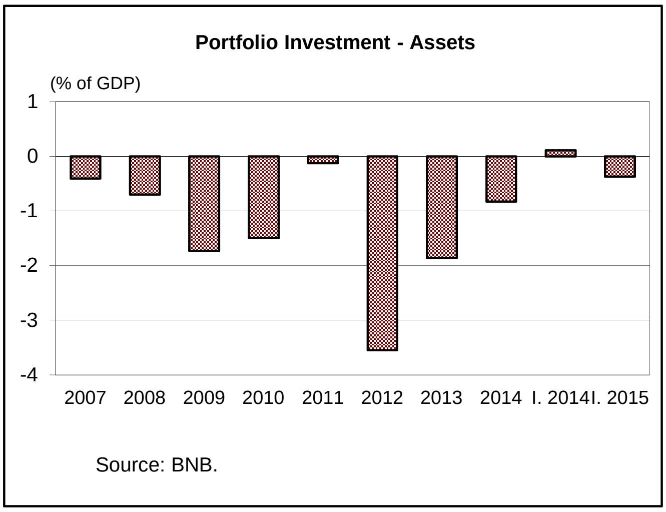
Current Transfers, Net
(% of GDP)
7
6
5
4
3
2
1
0
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: banks and MoF.

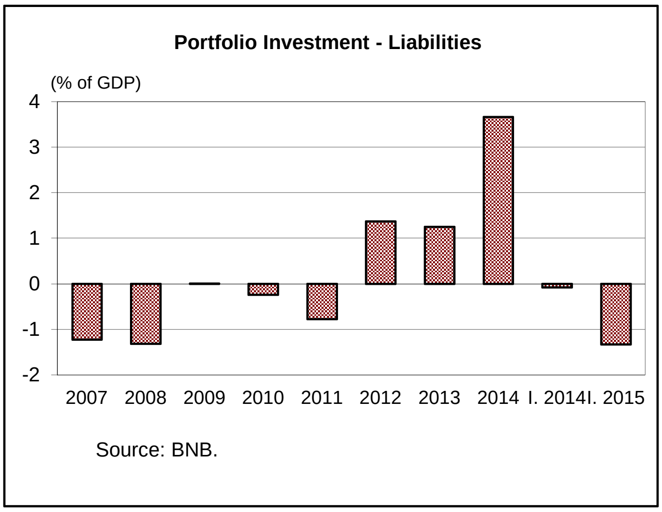


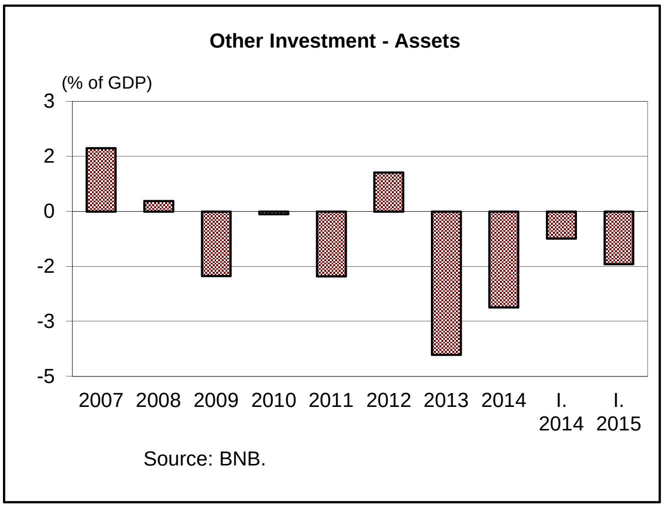
Capital and Financial Account
(% of GDP)
50
40
30
20
10
0
-10
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.

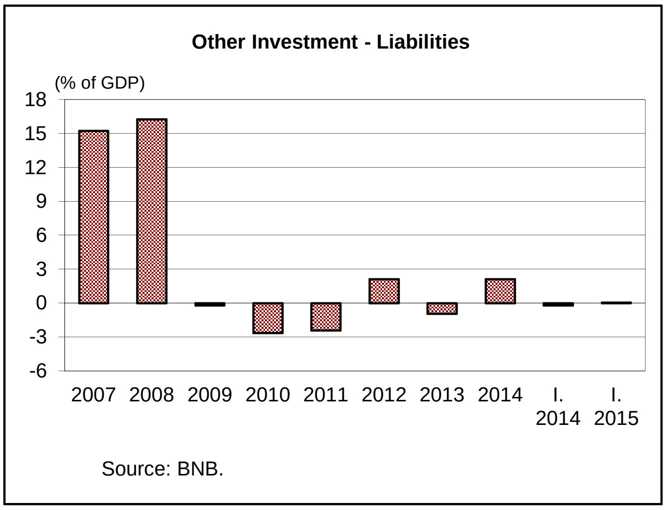

Direct Investment in Bulgaria
(% of GDP)
30
25
20
15
10
5
0
-5
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.


Direct Investment in Bulgaria / Current Account Deficit
(%)
600
500
400
300
200
100
0
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.

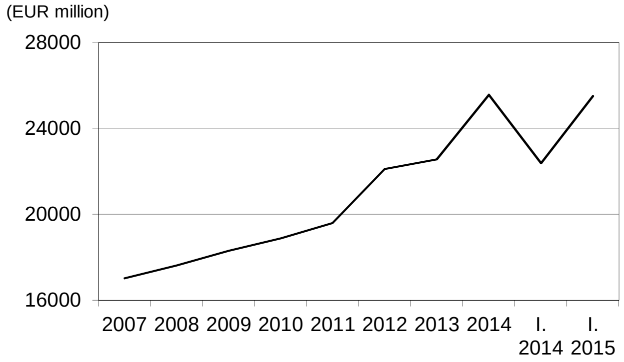

Portfolio Investment - Assets
(% of GDP)
1
0
-1
-2
-3
-4
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.


Portfolio Investment - Liabilities
(% of GDP)
4
3
2
1
0
-1
-2
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.


Other Investment - Assets
(% of GDP)
3
2
0
-2
-3
-5
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.

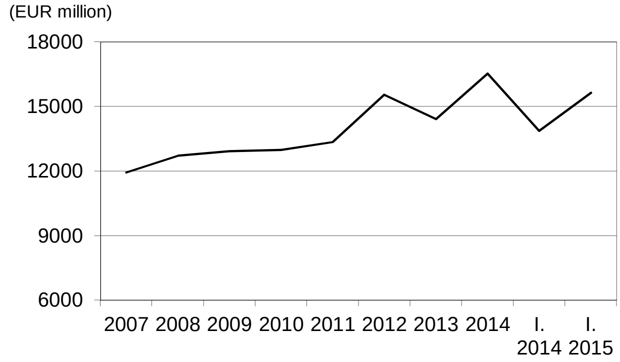

Other Investment - Liabilities
(% of GDP)
18
15
12
9
6
3
0
-3
-6
2007 2008 2009 2010 2011 2012 2013 2014 I. 2014 I. 2015
Source: BNB.

Gross External Assets



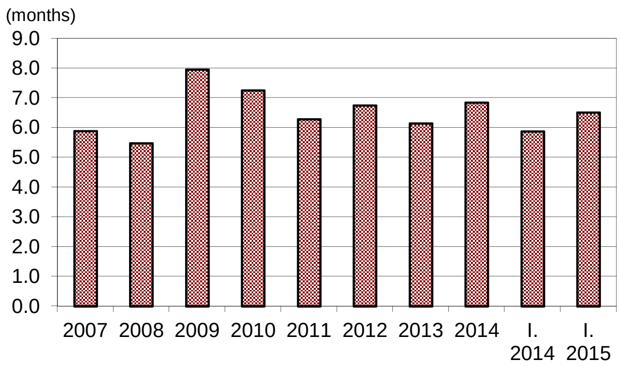
Source: BNB.

BNB Reserve Assets



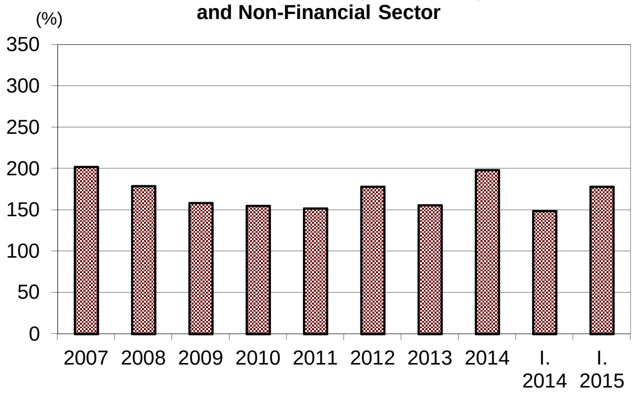
Source: BNB.

BNB Reserve Assets/GNFS Imports



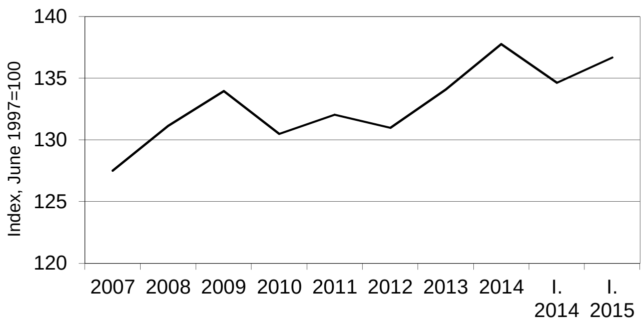
Source: BNB.

BNB Reserve Assets / FX Deposits of Population and Non-Financial Sector



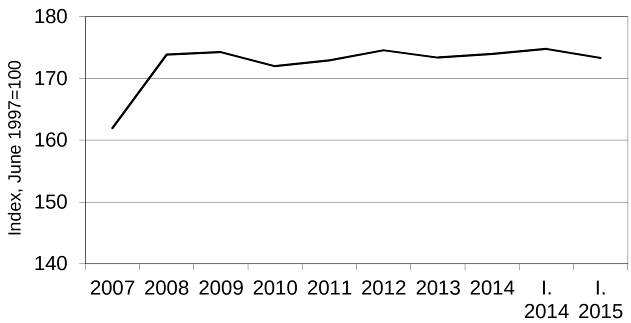
Source: BNB.

Nominal Effective Exchange Rate



Source: BNB.

Real Effective Exchange Rate



Source: BNB.

EXTERNAL TRADE

EXTERNAL TRADE OF BULGARIA[1]
January – December 2014

Exports

In January – December 2014 exports *(FOB)* amounted to EUR 22,115.8 million compared with EUR 22,271.4 million in the same period of 2013, decreasing by EUR 155.7 million (0.7%) year-on-year.

End Use

The decrease in exports on a year-on-year basis could be attributed mostly to *petroleum products* (down by EUR 535.3 million, 18.4%), *raw materials for the food industry* (by EUR 461 million, 20%), and *non-ferrous metals* (by EUR 161.5 million, 6.7%), whereas an increase was reported in the exports of *other investment goods* (by EUR 222.8 million, 27.6%), *other consumer goods* (by EUR 134.6 million, 20%), *medicines and cosmetics* (by EUR 124.4 million, 15.5%) and *food* – (by EUR 107.6 million, 9.9%).

Commodity Groups[2]

On year-on-year basis, the decrease in exports by commodity groups in January – December 2014 was due mostly to *mineral fuels, oils & products of their distillation* (Division 27) – down by EUR 486.5 million (14.9%), *cereals* (Division 10) – by EUR 286.5 million (23.6%), *copper and articles thereof* (Division 74) – by EUR 212.1 million (9.4%) and *oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.* (Division 12) – by EUR 171.5 million (22.2%). An increase was reported on a year-on-year basis in the exports of *electrical machines, equipment parts thereof* (Division 85) by EUR 125.6 million (7.2%) and of *nuclear reactors, boilers, machinery & mechanical appliance* (Division 84) – by EUR 118.6 million (7.4%).

Main Trade Partners and Regions

- *European Union*[3]

- Exports to the European Union increased by EUR 430.6 million (3.2%) on a year-on-year basis, their share in total exports growing from 59.9% in January – December 2013 to 62.3% in the same period of 2014.
- The largest increase on a year-on-year basis was that in the exports to *Belgium* (by EUR 275.7 million, 42.9%), *Italy* (by EUR 55 million, 2.9%), and *Great Britain* (by EUR 20.3

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[1] The part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period one month shorter 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 end of the reporting month (see methodological notes).
[2] Commodity groups include divisions of the *Combined Nomenclature (Eurostat)*.
[3] For the purpose of comparability of the data for the period January – July 2013, Croatia's time series have been included in the EU data.

million, 4.3%). A decline was reported in the exports to *Germany* (by EUR 83.9 million, 3.1%), to *Greece* (by EUR 65.2 million, 4.2%), and to *Spain* (by EUR 53.2 million, 10.3%).

- *Non-European Union Countries*[4]

- Exports to non-EU countries decreased by EUR 586.3 million (6.6%) year-on-year, its share in total exports dropping from 40.1% in January – December 2013 to 37.7% in the same period of 2014.

- The decrease in exports was contributed mostly by *Gibraltar* (down by EUR 239 million, 59.4%), and to *Ukraine* (by EUR 237.6 million, 55.5%). Exports to *Singapore* increased by EUR 235.2 (70.8%), and to *Turkey* – by EUR 69 million (3.4%) year-on-year.

- *Countries with Highest Shares in Total Exports*

- The exports to *Germany* had the highest share in total exports (12% of total exports, EUR 2,657.4 million), followed by *Turkey* (9.4%, EUR 2,073.1 million), *Italy* (9%, EUR 1,980.3 million), and *Romania* (7.9%, EUR 1,749.4 million).

Impact of Physical Volumes and Prices on Exports and Imports of Selected Groups of Goods

(EUR million)

	Change against January - December 2014		
	Total	due to the factor:	
		quantity	price
Exports			
Petroleum Products	535.3	-253.8	-281.5
Non-Ferrous metals	-161.5	26.2	-187.6
Imports			
Cruide Oil and Natural gas	-741.0	-346.9	-394.1
Non-Ferrous Ores	-233.1	-105.1	-128.1

[1] By End Use.

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

Imports (CIF)

Imports *(CIF)* amounted to EUR 26,189.3 million in January – December 2014, compared with EUR 25,828.1 million in the same period of 2013, growing by EUR 361.2 million (1.4%).

End Use

The increase in imports *(CIF)* on a year-on-year basis can be attributed mostly to *other investment goods* (up by EUR 451.4 million, 49.5%), *other raw materials* (by EUR 124 million,

[4] For the purpose of comparability of the data for the period January – July 2013, Croatia's time series have been excluded from the non-EU countries data.

6.9%), and *vehicles* (by EUR 112.1 million, 10.9%). A decline was reported in the imports of *crude oil* (by EUR 729.2 million, 21.6%), and *ores* (by EUR 233.3 million, 14.5%).

Commodity Groups

The largest increase in imports (CIF) on a year-on-year basis was that in *articles of iron and steel* (Division 73) – up by EUR 411.9 million (79.2%); in *vehicles other than railway tramway rolling-stock, parts & accessories* (Division 87) – by EUR 187.7 million (13.5%); and in *electrical machines, equipment parts thereof; sound recorders etc.* (Division 85) – by EUR 142.9 million (7.1%). A decline was reported in the imports of *mineral fuels, oils & products of their distillation; etc.* (Division 27) – down by EUR 715.4 million (12%), and of *ores, slag and ash* (Division 26) – by EUR 233.2 million (14.5%).

Main Trade Partners and Regions[5]

- *European Union*[3]

- The imports from the EU increased by EUR 614.3 million (4.9%) year-on-year, its share in total imports growing from 48.7% in January – December 2013 to 50.4% in the same period of 2014.

- The highest increase in imports on a year-on-year basis was that from *Germany* (by EUR 358.9 million, 13.9%), from the *Czech Republic* (by EUR 82.2 million, 17.6%), and from *Great Britain* (by EUR 66.3 million, 16.4%). A decline was reported in the imports from *Greece* (by EUR 98.6 million, 7.8%) and from *Italy* (by EUR 67.5 million, 3.6%).

- *Non-European Union Countries*[4]

- Imports from non-EU countries decreased on a year-on-year basis by EUR 253.1 million (1.9%), their share in total imports dropping from 51.3% in January – December 2013 to 49.6% in the same period of 2014.

- The decrease in imports was contributed mostly by *Russia* – down by EUR 591.4 million (12.7%). Imports from *China* grew by EUR 250 million (16.3%), from *other regions* – by EUR 114.4 million (22.4%), and from the *USA* – by EUR 87.8 million (20.1%).

- *Countries with Largest Shares in Total Imports (CIF)*

- The largest share in total imports *(CIF)* was held by *Russia* (15.6% of total imports, EUR 4,074.6 million), followed by *Germany* (11.2%, EUR 2,936.8 million), *Italy* (7%, EUR 1,826.2 million), and *China* (6.8%, EUR 1,782.8 million).

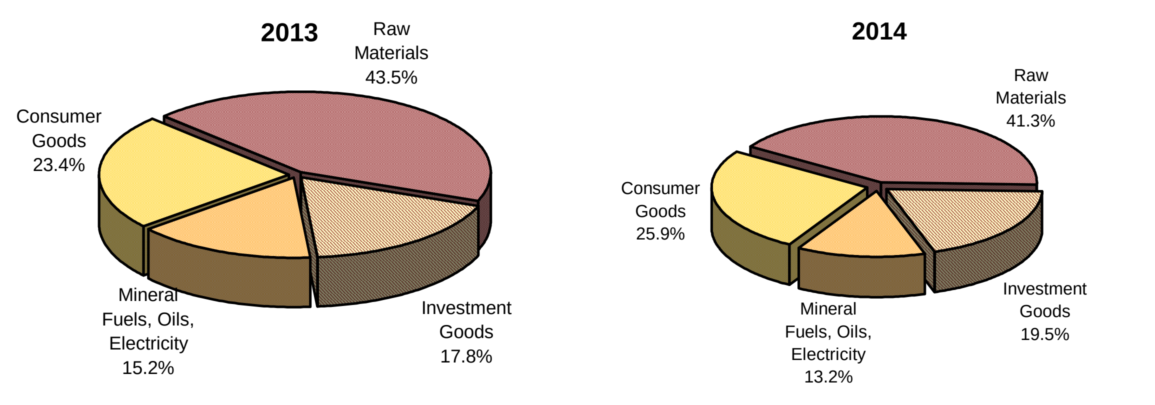
[5] By country of origin.

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

Exports (by End Use)	**Share** (%) 2013	**Contribution to the Change of Total Exports**[1] (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2013	2014	2013	2014
Consumer Goods	23.4	3.3	2.8	1.9	2.3
Raw Materials	43.5	3.2	2.9	3.4	-2.4
Investment Goods	17.8	1.1	4.5	2.3	1.5
Mineral fuels, oils and electricity	15.2	-4.0	-0.2	-0.5	-2.1
TOTAL EXPORTS, *FOB*	**100.0**	**3.7**	**10.1**	**7.2**	**-0.7**

[1] The differences between the item Total and the listed sub-items are due to the non-classified exports by goods type.
Source: BNB, NSI.

Exports
By End Use
January – December r 2013–2014

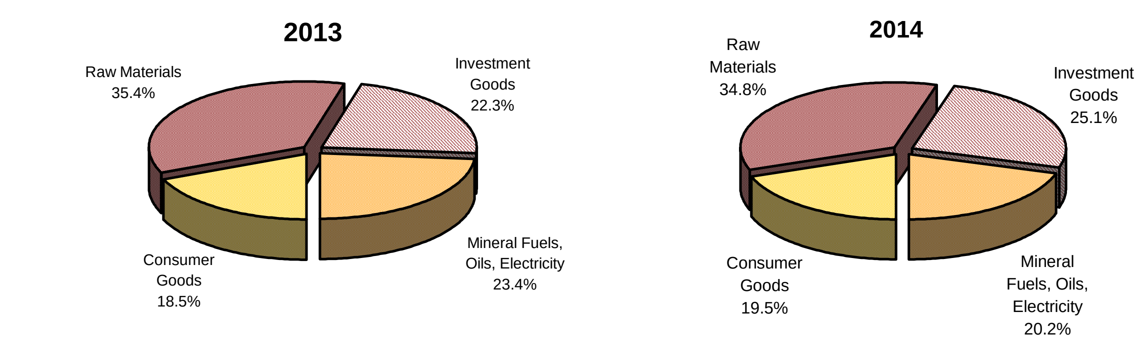


Source: BNB, NSI.

Imports (by End Use)	**Share** (%) 2013	**Contribution to the Change of Total Imports**[2] (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2013	2014	2013	2014
Consumer Goods	18.5	2.2	2.0	1.4	1.3
Raw Materials	35.4	4.0	3.4	1.5	-0.1
Investment Goods	22.3	3.5	5.3	-0.2	3.1
Mineral fuels, oils and electricity	23.4	-5.4	0.1	-1.5	-2.9
TOTAL IMPORTS, *CIF*	**100.0**	**4.6**	**10.8**	**1.4**	**1.4**

[2] The differences between the item Total and the listed sub-items are due to the non-classified imports by goods type.
Source: BNB, NSI.

Imports
By End Use
January – December 2013–2014



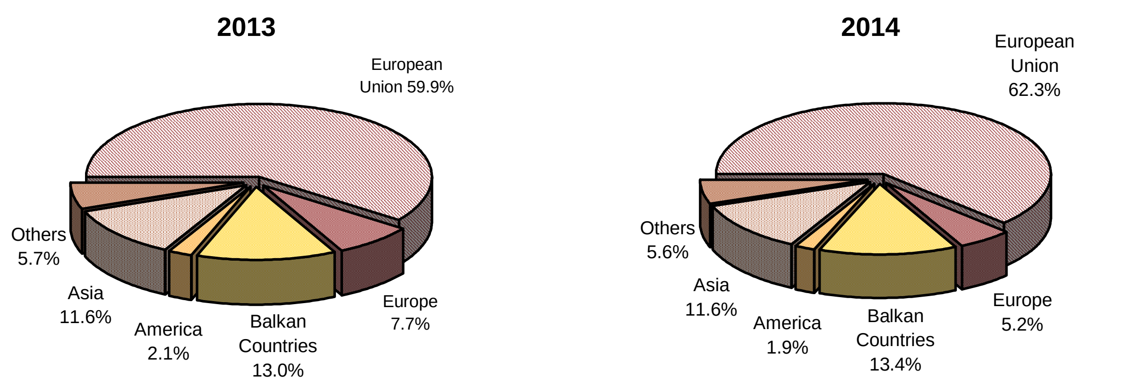
Source: BNB, NSI.

Contribution to the Change of Total Exports
(By Regions)

Exports *(by Regions)*	Share (%) *2013*	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2013	2014	2013	2014
European Union	**59.9**	**2.0**	**10.4**	**5.4**	**1.9**
Germany	12.3	-0.6	2.3	3.0	-0.4
Italy	8.6	-1.1	0.3	0.8	0.2
Greece	6.9	-0.9	1.7	0.2	-0.3
Romania	7.7	0.0	1.0	0.2	0.1
Poland	1.8	0.1	1.1	0.2	0.2
Hungary	1.2	0.0	0.3	0.2	0.1
Europe	**7.7**	**-3.3**	**-0.6**	**-0.6**	**-2.5**
Russia	2.6	0.8	-0.6	0.1	-0.2
Balkan Countries	**13.0**	**1.4**	**2.4**	**-0.2**	**0.3**
Turkey	9.0	0.9	1.9	0.2	0.3
Serbia	1.6	0.3	0.1	-0.3	0.0
America	**2.1**	**-1.4**	**0.4**	**-0.6**	**-0.2**
USA	1.4	-1.4	0.2	-0.3	0.0
Asia	**11.6**	**9.3**	**-6.4**	**2.2**	**-0.2**
Others	**5.7**	**-4.4**	**3.9**	**1.0**	**-0.2**
TOTAL EXPORTS, *FOB*	**100.0**	**3.7**	**10.1**	**7.2**	**-0.7**

Source: BNB, NSI.

Exports
Geographical Breakdown
January – December 2013–2014



Source: BNB, NSI.

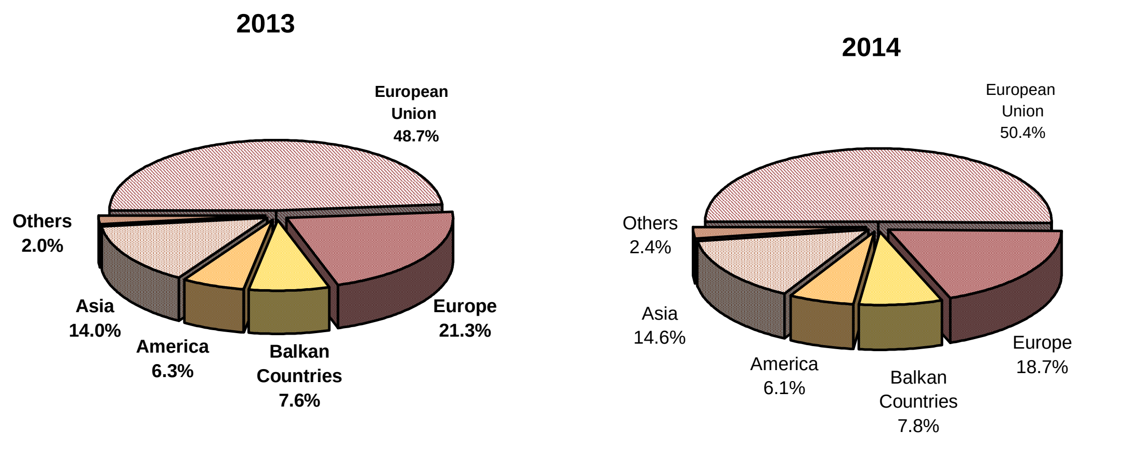
Contribution to the Change of Total Imports

(By Regions)

Imports *(by Regions)*	**Share** *(%)* *2013*	**Contribution to the Change of Total Imports** (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2013	2014	2013	2014
European Union	**48.7**	**4.4**	**6.5**	**1.7**	**2.4**
Germany	10.0	1.3	3.8	0.4	1.4
Italy	7.3	1.1	0.2	0.9	-0.3
Greece	4.9	-0.8	0.6	-0.4	-0.4
Romania	5.3	0.4	0.2	-0.1	0.1
Poland	2.9	0.4	-0.3	0.6	0.0
Hungary	1.6	0.2	0.2	0.0	0.3
Czech Republic	1.8	0.1	0.6	0.1	0.3
Europe	**21.3**	**-4.6**	**-4.7**	**-2.4**	**-2.4**
Russia	18.1	-4.7	-3.8	-1.9	-2.3
Ukraine	2.0	0.4	-1.2	-0.3	-0.1
Balkan Countries	**7.6**	**1.3**	**0.0**	**0.9**	**0.0**
Turkey	5.3	0.7	0.3	0.7	0.3
Serbia	1.1	0.5	0.3	0.0	0.1
Macedonia	1.0	0.2	-0.2	0.1	0.2
America	**6.3**	**0.5**	**0.0**	**-0.1**	**0.0**
USA	1.7	0.7	1.0	0.2	-0.1
Asia	**14.0**	**1.8**	**0.0**	**0.4**	**0.0**
China	5.9	1.1	6.8	-0.5	0.8
Others	**2.0**	**1.2**	**1.0**	**1.0**	**0.4**
TOTAL IMPORTS, *CIF*	**100.0**	**4.6**	**10.8**	**1.4**	**1.4**

Source: BNB, NSI.

Imports
Geographical Breakdown
January – December 2013–2014



Source: BNB, NSI.

TABLES

Tab.1

EXPORTS
END-USE

Commodity groups	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2012	2013	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***4822.4***	***5211.8***	***389.4***	***8.1%***	***400.7***	***445.3***	***44.6***	***11.1%***	***393.7***	***459.3***	***65.9***	***16.7%***	***412.3***	***468.2***	***55.9***	***13.6%***
Food	989.6	1089.3	99.7	10.1%	75.7	82.9	7.2	9.5%	73.9	84.5	10.7	14.5%	72.7	88.1	15.4	21.2%
Tobacco	216.0	214.7	-1.3	-0.6%	18.2	17.4	-0.7	-4.1%	19.8	19.9	0.1	0.4%	20.5	19.6	-0.9	-4.3%
Beverages	100.4	101.4	1.0	1.0%	7.1	6.1	-1.0	-14.7%	7.2	6.2	-1.0	-13.3%	8.5	6.8	-1.7	-19.9%
Clothing and footwear	1456.2	1553.5	97.3	6.7%	132.4	151.0	18.6	14.1%	124.8	138.3	13.7	11.0%	120.6	128.8	8.3	6.9%
Medicines and cosmetics	701.0	803.3	102.3	14.6%	57.1	67.5	10.4	18.2%	57.0	80.9	23.9	41.9%	68.2	81.8	13.6	20.0%
Furniture and household appliances	748.1	775.4	27.3	3.6%	55.3	61.0	5.8	10.4%	55.7	66.4	10.7	19.2%	61.0	71.0	10.0	16.4%
Others	611.1	674.2	63.1	10.3%	55.0	59.4	4.4	8.0%	55.3	63.1	7.8	14.1%	60.9	72.1	11.1	18.3%
Raw materials	***8965.5***	***9678.5***	***712.9***	***8.0%***	***765.4***	***631.4***	***-134.0***	***-17.5%***	***706.2***	***669.5***	***-36.7***	***-5.2%***	***821.2***	***715.9***	***-105.3***	***-12.8%***
Iron and steel	720.4	618.0	-102.3	-14.2%	51.2	43.9	-7.3	-14.3%	58.3	48.5	-9.7	-16.7%	67.2	50.9	-16.3	-24.2%
Non-ferrous metals	2291.9	2407.5	115.6	5.0%	222.0	163.6	-58.3	-26.3%	207.4	193.8	-13.6	-6.6%	227.7	201.8	-25.9	-11.4%
Chemicals	345.6	310.9	-34.7	-10.0%	23.9	27.8	3.9	16.4%	22.1	29.4	7.4	33.3%	25.0	23.9	-1.1	-4.4%
Plastics and rubber	550.7	657.7	107.0	19.4%	49.3	50.7	1.3	2.7%	47.7	52.0	4.4	9.2%	50.5	51.9	1.4	2.8%
Fertilizers	202.8	168.8	-34.0	-16.8%	23.9	5.6	-18.4	-76.8%	16.8	24.5	7.7	45.9%	22.6	21.0	-1.7	-7.4%
Textiles	372.0	399.9	27.9	7.5%	31.2	33.8	2.6	8.4%	29.4	32.9	3.6	12.3%	34.3	37.0	2.8	8.1%
Raw materials for the food industry	1732.6	2309.6	577.0	33.3%	121.2	93.3	-27.9	-23.0%	124.5	80.9	-43.6	-35.0%	155.2	99.9	-55.2	-35.6%
Wood products, paper and paperboard	403.3	440.1	36.9	9.1%	32.5	37.7	5.2	16.0%	31.6	37.1	5.5	17.4%	36.5	37.7	1.2	3.3%
Cement	27.8	22.0	-5.8	-20.9%	0.9	0.3	-0.6	-68.0%	0.8	0.5	-0.2	-28.7%	1.8	1.6	-0.2	-10.3%
Raw tobacco	132.2	167.9	35.7	27.0%	25.7	15.5	-10.2	-39.6%	10.3	6.4	-4.0	-38.3%	11.0	12.5	1.5	13.6%
Others	2186.3	2176.0	-10.3	-0.5%	183.5	159.2	-24.3	-13.3%	157.4	163.3	5.9	3.8%	189.6	177.8	-11.8	-6.2%
Investment goods	***3492.6***	***3970.3***	***477.7***	***13.7%***	***286.4***	***308.2***	***21.8***	***7.6%***	***306.7***	***320.3***	***13.6***	***4.4%***	***348.1***	***349.5***	***1.3***	***0.4%***
Machines and equipment	1001.9	1141.6	139.7	13.9%	74.2	82.6	8.3	11.2%	88.9	87.9	-1.0	-1.2%	97.5	106.2	8.7	9.0%
Electrical machines	453.6	548.0	94.4	20.8%	45.4	38.3	-7.1	-15.7%	45.4	44.4	-1.0	-2.2%	59.4	49.0	-10.4	-17.5%
Vehicles	372.4	410.1	37.7	10.1%	26.0	24.9	-1.1	-4.2%	28.7	24.7	-4.1	-14.1%	31.8	33.7	1.8	5.7%
Spare parts and equipment	859.9	1062.4	202.5	23.5%	78.3	94.4	16.1	20.6%	82.4	91.1	8.7	10.5%	89.8	93.4	3.6	4.0%
Others	804.9	808.3	3.4	0.4%	62.4	68.0	5.5	8.9%	61.2	72.3	11.0	17.9%	69.5	67.1	-2.4	-3.5%
Total non energy commodities	**17280.5**	**18860.6**	**1580.0**	**9.1%**	**1452.5**	**1384.8**	**-67.7**	**-4.7%**	**1406.6**	**1449.1**	**42.8**	**3.0%**	**1581.6**	**1533.6**	**-48.0**	**-3.0%**
Mineral fuels, oils and electricity	**3481.3**	**3385.0**	**-96.3**	**-2.8%**	**327.0**	**197.0**	**-130.0**	**-39.8%**	**249.6**	**198.1**	**-51.6**	**-20.6%**	**193.9**	**97.4**	**-96.5**	**-49.8%**
Petroleum products	2928.3	2904.0	-24.2	-0.8%	284.6	154.1	-130.5	-45.9%	213.8	164.1	-49.6	-23.2%	162.8	60.0	-102.8	-63.1%
Others	553.0	481.0	-72.1	-13.0%	42.4	42.9	0.5	1.2%	35.9	34.0	-1.9	-5.4%	31.1	37.4	6.2	20.0%
incl. Electricity	390.1	341.3	-48.8	-12.5%	35.0	35.1	0.1	0.2%	27.9	27.2	-0.7	-2.4%	20.4	24.8	4.4	21.5%
Other Exports [1/]	8.3	25.9	17.6	0.0%	1.1	2.4	1.3	0.0%	1.9	2.6	0.7	0.0%	2.1	2.8	0.7	0.0%
TOTAL EXPORTS /FOB/	**20770.2**	**22271.4**	**1501.3**	**7.2%**	**1780.6**	**1584.2**	**-196.4**	**-11.0%**	**1658.1**	**1649.8**	**-8.0**	**-0.5%**	**1777.6**	**1633.7**	**-143.8**	**-8.1%**

1/ Includes information on exports of goods not elsewhere classified.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-Fabruary-15.

Tab.1

EXPORTS
END-USE

Commodity groups	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***1206.7***	***1372.8***	***166.4***	***13.8%***	***437.7***	***472.9***	***35.1***	***8.0%***	***390.3***	***447.4***	***57.1***	***14.6%***	***434.3***	***480.9***	***46.5***	***10.7%***
Food	222.3	255.6	33.3	15.0%	80.4	95.5	15.0	18.7%	77.5	87.4	9.8	12.7%	82.9	93.8	10.9	13.2%
Tobacco	58.4	56.9	-1.6	-2.7%	19.3	21.7	2.4	12.3%	18.5	17.8	-0.8	-4.1%	21.0	17.9	-3.1	-14.7%
Beverages	22.7	19.1	-3.7	-16.2%	10.3	6.9	-3.4	-32.9%	8.7	6.5	-2.2	-25.6%	8.9	6.9	-2.1	-23.2%
Clothing and footwear	377.8	418.1	40.6	10.8%	121.1	120.8	-0.4	-0.3%	107.8	126.4	18.6	17.2%	136.3	138.6	2.3	1.7%
Medicines and cosmetics	182.3	230.2	47.9	26.3%	77.3	83.6	6.3	8.2%	63.1	66.5	3.4	5.4%	62.3	78.6	16.3	26.2%
Furniture and household appliances	172.0	198.4	26.5	15.4%	66.2	72.7	6.5	9.8%	63.9	75.8	11.9	18.6%	65.2	75.7	10.5	16.1%
Others	171.2	194.5	23.3	13.6%	63.0	71.7	8.7	13.8%	50.7	67.1	16.4	32.3%	57.7	69.3	11.6	20.1%
Raw materials	***2292.8***	***2016.7***	***-275.9***	***-12.0%***	***870.8***	***705.8***	***-164.9***	***-18.9%***	***739.9***	***690.0***	***-48.4***	***-6.5%***	***711.5***	***710.7***	***-4.6***	***-0.6%***
Iron and steel	176.6	143.3	-33.3	-18.9%	63.9	50.9	-13.1	-20.4%	47.3	51.3	3.9	8.3%	43.0	50.5	7.6	17.6%
Non-ferrous metals	657.1	559.2	-97.9	-14.9%	213.5	153.0	-60.5	-28.3%	177.8	174.2	-2.3	-1.3%	184.1	198.5	11.2	6.1%
Chemicals	71.0	81.2	10.2	14.3%	27.6	28.9	1.4	5.0%	27.4	24.8	-2.6	-9.5%	24.8	26.4	1.6	6.4%
Plastics and rubber	147.5	154.6	7.2	4.8%	61.3	60.4	-0.8	-1.3%	53.9	65.0	11.0	20.5%	55.1	63.5	8.4	15.3%
Fertilizers	63.4	51.0	-12.3	-19.5%	15.7	26.9	11.3	72.0%	19.8	7.5	-12.3	-62.1%	11.1	17.8	6.7	59.9%
Textiles	94.9	103.8	9.0	9.5%	39.6	38.0	-1.5	-3.9%	38.0	41.0	3.1	8.2%	37.4	38.6	1.3	3.4%
Raw materials for the food industry	400.9	274.1	-126.8	-31.6%	206.4	103.8	-102.5	-49.7%	122.5	85.4	-37.1	-30.3%	124.8	93.9	-30.9	-24.7%
Wood products, paper and paperboard	100.6	112.5	11.9	11.8%	39.3	42.4	3.1	8.0%	38.4	42.5	4.1	10.6%	38.0	42.7	4.7	12.4%
Cement	3.4	2.4	-1.0	-29.3%	3.3	2.6	-0.7	-22.1%	4.4	3.1	-1.3	-30.0%	2.2	1.2	-1.0	-46.0%
Raw tobacco	47.0	34.4	-12.6	-26.9%	14.6	10.5	-4.1	-27.9%	19.2	12.3	-6.8	-35.6%	6.6	5.6	-0.9	-14.1%
Others	530.5	500.3	-30.2	-5.7%	185.7	188.3	2.6	1.4%	191.2	182.9	-8.1	-4.2%	184.4	171.9	-13.3	-7.2%
Investment goods	***941.1***	***978.0***	***36.7***	***3.9%***	***353.6***	***358.3***	***4.6***	***1.3%***	***302.6***	***338.3***	***35.5***	***11.7%***	***345.5***	***399.8***	***53.6***	***15.5%***
Machines and equipment	260.7	276.7	16.0	6.2%	103.8	110.1	6.3	6.1%	94.7	107.9	13.1	13.8%	114.3	115.0	0.5	0.4%
Electrical machines	150.2	131.7	-18.5	-12.3%	45.6	42.3	-3.3	-7.3%	35.2	36.5	1.3	3.7%	45.6	45.8	0.2	0.4%
Vehicles	86.6	83.3	-3.3	-3.9%	44.5	29.7	-14.8	-33.2%	31.8	36.2	4.4	13.9%	27.4	34.2	6.8	25.0%
Spare parts and equipment	250.5	278.9	28.4	11.3%	92.8	92.8	-0.1	-0.1%	82.2	89.8	7.6	9.2%	88.1	100.7	12.5	14.2%
Others	193.2	207.4	14.1	7.3%	66.9	83.4	16.5	24.7%	58.7	67.8	9.1	15.5%	70.1	104.2	33.6	47.8%
Total non energy commodities	**4440.7**	**4367.5**	**-72.9**	**-1.6%**	**1662.1**	**1537.0**	**-125.1**	**-7.5%**	**1432.8**	**1475.6**	**44.2**	**3.1%**	**1491.4**	**1591.4**	**95.5**	**6.4%**
Mineral fuels, oils and electricity	**770.5**	**492.5**	**-278.1**	**-36.1%**	**312.6**	**223.3**	**-89.3**	**-28.6%**	**257.0**	**310.4**	**53.4**	**20.8%**	**264.2**	**299.9**	**35.6**	**13.5%**
Petroleum products	661.1	378.2	-282.9	-42.8%	283.8	189.2	-94.6	-33.3%	237.3	277.8	40.6	17.1%	238.6	253.1	14.5	6.1%
Others	109.4	114.2	4.8	4.4%	28.8	34.0	5.3	18.3%	19.8	32.6	12.8	64.8%	25.6	46.8	21.1	82.3%
incl. Electricity	83.3	87.1	3.8	4.6%	17.3	25.2	7.8	45.3%	10.7	22.1	11.4	106.0%	13.6	31.1	17.4	127.9%
Other Exports [1/]	5.1	7.8	2.7	0.0%	2.2	2.8	0.6	0.0%	2.0	2.7	0.7	0.0%	2.1	2.9	0.8	0.0%
TOTAL EXPORTS /FOB/	**5216.3**	**4867.7**	**-348.2**	**-6.7%**	**1976.9**	**1763.1**	**-213.8**	**-10.8%**	**1691.8**	**1788.7**	**98.3**	**5.8%**	**1757.7**	**1894.1**	**131.9**	**7.5%**

1/ Includes information on exports of goods not elsewhere classified.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

Tab.1

EXPORTS
END-USE

Commodity groups	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***1364.8***	***1452.8***	***86.6***	***6.3%***	***493.4***	***560.7***	***67.5***	***13.7%***	***494.2***	***512.9***	***18.7***	***3.8%***	***390.3***	***434.5***	***44.1***	***11.3%***
Food	285.4	295.7	10.2	3.6%	124.5	135.7	11.2	9.0%	119.2	126.5	7.3	6.1%	97.0	106.8	9.8	10.1%
Tobacco	56.7	51.8	-5.2	-9.2%	16.5	20.9	4.4	26.4%	7.6	19.7	12.2	160.1%	16.6	19.2	2.6	15.9%
Beverages	26.8	23.6	-3.2	-12.1%	8.2	7.8	-0.4	-5.0%	8.5	7.7	-0.8	-9.0%	7.2	6.7	-0.5	-6.6%
Clothing and footwear	425.0	431.7	6.6	1.5%	128.0	132.2	4.3	3.4%	142.8	126.0	-16.8	-11.8%	114.7	116.2	1.5	1.3%
Medicines and cosmetics	204.0	215.8	11.7	5.7%	72.2	99.9	27.7	38.4%	82.7	83.4	0.7	0.8%	59.4	69.6	10.2	17.2%
Furniture and household appliances	202.1	225.0	23.2	11.5%	80.1	88.0	7.9	9.9%	75.4	83.5	8.1	10.8%	50.4	61.0	10.5	20.9%
Others	164.7	209.0	43.4	26.4%	63.7	76.2	12.4	19.4%	58.0	66.0	8.0	13.8%	45.1	54.9	9.8	21.8%
Raw materials	***2643.2***	***2600.5***	***-42.4***	***-1.6%***	***862.5***	***868.8***	***5.9***	***0.7%***	***887.3***	***825.6***	***-61.6***	***-6.9%***	***670.5***	***717.4***	***46.9***	***7.0%***
Iron and steel	155.2	146.7	-8.5	-5.5%	49.6	42.7	-6.9	-13.9%	45.2	32.1	-13.1	-28.9%	37.2	30.5	-6.6	-17.9%
Non-ferrous metals	581.3	587.0	6.0	1.0%	180.4	197.0	16.2	9.0%	218.2	190.8	-27.3	-12.5%	195.0	186.3	-8.6	-4.4%
Chemicals	82.6	84.8	2.2	2.7%	26.0	27.3	1.4	5.2%	24.1	28.7	4.5	18.8%	27.4	32.2	4.8	17.5%
Plastics and rubber	174.3	186.7	12.3	7.1%	61.2	70.4	9.2	15.0%	59.9	62.7	2.8	4.7%	44.6	55.0	10.4	23.4%
Fertilizers	27.1	32.4	5.3	19.5%	7.7	17.8	10.1	131.8%	11.9	10.6	-1.3	-11.1%	12.1	17.6	5.5	45.3%
Textiles	98.2	99.7	1.5	1.5%	35.7	38.2	2.5	7.0%	32.8	34.0	1.3	3.9%	23.4	29.5	6.1	26.2%
Raw materials for the food industry	810.7	694.7	-116.1	-14.3%	266.4	217.9	-48.6	-18.2%	238.6	220.8	-17.8	-7.5%	139.4	157.9	18.6	13.3%
Wood products, paper and paperboard	115.1	124.9	9.5	8.2%	38.4	40.1	1.8	4.6%	38.3	36.0	-2.3	-6.0%	32.0	33.4	1.4	4.3%
Cement	6.7	3.8	-2.9	-43.5%	0.9	1.1	0.2	17.3%	0.8	1.8	1.0	117.6%	0.3	1.5	1.1	351.7%
Raw tobacco	37.4	30.7	-6.7	-17.9%	7.1	12.7	5.6	78.6%	17.2	10.9	-6.3	-36.7%	18.8	15.9	-3.0	-15.8%
Others	554.6	609.2	54.9	9.9%	189.1	203.6	14.5	7.6%	200.2	197.2	-3.1	-1.5%	140.4	157.7	17.3	12.3%
Investment goods	***979.7***	***1092.4***	***111.1***	***11.3%***	***361.9***	***387.0***	***24.7***	***6.8%***	***377.1***	***366.8***	***-10.4***	***-2.8%***	***308.8***	***381.1***	***72.3***	***23.4%***
Machines and equipment	286.3	313.6	26.7	9.3%	96.0	100.4	4.3	4.5%	100.3	91.4	-8.8	-8.8%	85.5	91.7	6.2	7.3%
Electrical machines	123.2	117.5	-4.7	-3.8%	47.0	43.5	-3.5	-7.5%	53.9	44.5	-9.4	-17.4%	47.3	41.2	-6.2	-13.0%
Vehicles	102.9	119.3	16.4	15.9%	32.8	38.2	5.1	15.5%	49.2	35.4	-13.8	-28.0%	34.9	34.9	0.0	-0.1%
Spare parts and equipment	266.9	291.7	24.6	9.2%	103.7	113.3	9.5	9.1%	97.6	98.7	1.1	1.1%	80.5	83.5	3.0	3.7%
Others	200.3	250.2	48.0	24.0%	82.3	91.6	9.4	11.5%	76.2	96.7	20.6	27.0%	60.6	129.8	69.2	114.2%
Total non energy commodities	**4987.7**	**5145.7**	**155.3**	**3.1%**	**1717.7**	**1816.5**	**98.1**	**5.7%**	**1758.6**	**1705.3**	**-53.3**	**-3.0%**	**1369.7**	**1533.0**	**163.3**	**11.9%**
Mineral fuels, oils and electricity	**981.6**	**854.1**	**-128.3**	**-13.1%**	**305.6**	**247.0**	**-58.6**	**-19.2%**	**269.0**	**261.4**	**-7.6**	**-2.8%**	**224.4**	**221.2**	**-3.2**	**-1.4%**
Petroleum products	826.2	689.6	-137.4	-16.6%	255.8	204.3	-51.5	-20.1%	220.9	214.6	-6.3	-2.8%	180.3	161.7	-18.7	-10.3%
Others	155.4	164.5	9.1	5.9%	49.8	42.7	-7.1	-14.3%	48.1	46.7	-1.3	-2.8%	44.1	59.6	15.5	35.1%
incl. Electricity	103.1	112.8	9.6	9.3%	38.1	31.1	-7.1	-18.5%	38.8	36.2	-2.7	-6.9%	36.2	50.8	14.6	40.5%
Other Exports [1/]	6.9	8.8	1.9	0.0%	2.8	3.3	0.5	0.0%	2.7	2.9	0.2	0.0%	2.1	2.7	0.6	0.0%
TOTAL EXPORTS /FOB/	**5976.2**	**6008.6**	**28.9**	**0.5%**	**2026.1**	**2066.9**	**40.1**	**2.0%**	**2030.3**	**1969.6**	**-60.7**	**-3.0%**	**1596.2**	**1757.0**	**160.8**	**10.1%**

1/ Includes information on exports of goods not elsewhere classified.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

Tab.1

EXPORTS
END-USE

Commodity groups	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***1364.8***	***1452.8***	***86.6***	***6.3%***	***493.4***	***560.7***	***67.5***	13.7%	***494.2***	***512.9***	***18.7***	3.8%	***390.3***	***434.5***	***44.1***	11.3%
Food	285.4	295.7	10.2	3.6%	124.5	135.7	11.2	9.0%	119.2	126.5	7.3	6.1%	97.0	106.8	9.8	10.1%
Tobacco	56.7	51.8	-5.2	-9.2%	16.5	20.9	4.4	26.4%	7.6	19.7	12.2	160.1%	16.6	19.2	2.6	15.9%
Beverages	26.8	23.6	-3.2	-12.1%	8.2	7.8	-0.4	-5.0%	8.5	7.7	-0.8	-9.0%	7.2	6.7	-0.5	-6.6%
Clothing and footwear	425.0	431.7	6.6	1.5%	128.0	132.2	4.3	3.4%	142.8	126.0	-16.8	-11.8%	114.7	116.2	1.5	1.3%
Medicines and cosmetics	204.0	215.8	11.7	5.7%	72.2	99.9	27.7	38.4%	82.7	83.4	0.7	0.8%	59.4	69.6	10.2	17.2%
Furniture and household appliances	202.1	225.0	23.2	11.5%	80.1	88.0	7.9	9.9%	75.4	83.5	8.1	10.8%	50.4	61.0	10.5	20.9%
Others	164.7	209.0	43.4	26.4%	63.7	76.2	12.4	19.4%	58.0	66.0	8.0	13.8%	45.1	54.9	9.8	21.8%
Raw materials	***2643.2***	***2600.5***	***-42.4***	***-1.6%***	862.5	868.8	5.9	0.7%	887.3	825.6	-61.6	-6.9%	670.5	717.4	46.9	7.0%
Iron and steel	155.2	146.7	-8.5	-5.5%	49.6	42.7	-6.9	-13.9%	45.2	32.1	-13.1	-28.9%	37.2	30.5	-6.6	-17.9%
Non-ferrous metals	581.3	587.0	6.0	1.0%	180.4	197.0	16.2	9.0%	218.2	190.8	-27.3	-12.5%	195.0	186.3	-8.6	-4.4%
Chemicals	82.6	84.8	2.2	2.7%	26.0	27.3	1.4	5.2%	24.1	28.7	4.5	18.8%	27.4	32.2	4.8	17.5%
Plastics and rubber	174.3	186.7	12.3	7.1%	61.2	70.4	9.2	15.0%	59.9	62.7	2.8	4.7%	44.6	55.0	10.4	23.4%
Fertilizers	27.1	32.4	5.3	19.5%	7.7	17.8	10.1	131.8%	11.9	10.6	-1.3	-11.1%	12.1	17.6	5.5	45.3%
Textiles	98.2	99.7	1.5	1.5%	35.7	38.2	2.5	7.0%	32.8	34.0	1.3	3.9%	23.4	29.5	6.1	26.2%
Raw materials for the food industry	810.7	694.7	-116.1	-14.3%	266.4	217.9	-48.6	-18.2%	238.6	220.8	-17.8	-7.5%	139.4	157.9	18.6	13.3%
Wood products, paper and paperboard	115.1	124.9	9.5	8.2%	38.4	40.1	1.8	4.6%	38.3	36.0	-2.3	-6.0%	32.0	33.4	1.4	4.3%
Cement	6.7	3.8	-2.9	-43.5%	0.9	1.1	0.2	17.3%	0.8	1.8	1.0	117.6%	0.3	1.5	1.1	351.7%
Raw tobacco	37.4	30.7	-6.7	-17.9%	7.1	12.7	5.6	78.6%	17.2	10.9	-6.3	-36.7%	18.8	15.9	-3.0	-15.8%
Others	554.6	609.2	54.9	9.9%	189.1	203.6	14.5	7.6%	200.2	197.2	-3.1	-1.5%	140.4	157.7	17.3	12.3%
Investment goods	***979.7***	***1092.4***	***111.1***	***11.3%***	361.9	387.0	24.7	6.8%	377.1	366.8	-10.4	-2.8%	308.8	381.1	72.3	23.4%
Machines and equipment	286.3	313.6	26.7	9.3%	96.0	100.4	4.3	4.5%	100.3	91.4	-8.8	-8.8%	85.5	91.7	6.2	7.3%
Electrical machines	123.2	117.5	-4.7	-3.8%	47.0	43.5	-3.5	-7.5%	53.9	44.5	-9.4	-17.4%	47.3	41.2	-6.2	-13.0%
Vehicles	102.9	119.3	16.4	15.9%	32.8	38.2	5.1	15.5%	49.2	35.4	-13.8	-28.0%	34.9	34.9	0.0	-0.1%
Spare parts and equipment	266.9	291.7	24.6	9.2%	103.7	113.3	9.5	9.1%	97.6	98.7	1.1	1.1%	80.5	83.5	3.0	3.7%
Others	200.3	250.2	48.0	24.0%	82.3	91.6	9.4	11.5%	76.2	96.7	20.6	27.0%	60.6	129.8	69.2	114.2%
Total non energy commodities	**4987.7**	**5145.7**	**155.3**	**3.1%**	**1717.7**	**1816.5**	**98.1**	**5.7%**	**1758.6**	**1705.3**	**-53.3**	**-3.0%**	**1369.7**	**1533.0**	**163.3**	**11.9%**
Mineral fuels, oils and electricity	**981.6**	**854.1**	**-128.3**	**-13.1%**	**305.6**	**247.0**	**-58.6**	**-19.2%**	**269.0**	**261.4**	**-7.6**	**-2.8%**	**224.4**	**221.2**	**-3.2**	**-1.4%**
Petroleum products	826.2	689.6	-137.4	-16.6%	255.8	204.3	-51.5	-20.1%	220.9	214.6	-6.3	-2.8%	180.3	161.7	-18.7	-10.3%
Others	155.4	164.5	9.1	5.9%	49.8	42.7	-7.1	-14.3%	48.1	46.7	-1.3	-2.8%	44.1	59.6	15.5	35.1%
incl. Electricity	103.1	112.8	9.6	9.3%	38.1	31.1	-7.1	-18.5%	38.8	36.2	-2.7	-6.9%	36.2	50.8	14.6	40.5%
Other Exports [1/]	6.9	8.8	1.9	0.0%	2.8	3.3	0.5	0.0%	2.7	2.9	0.2	0.0%	2.1	2.7	0.6	0.0%
TOTAL EXPORTS /FOB/	**5976.2**	**6008.6**	**28.9**	**0.5%**	**2026.1**	**2066.9**	**40.1**	**2.0%**	**2030.3**	**1969.6**	**-60.7**	**-3.0%**	**1596.2**	**1757.0**	**160.8**	**10.1%**

1/ Includes information on exports of goods not elsewhere classified.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

Tab.1

EXPORTS
END-USE

Commodity groups	Q IV				January - December					
	mill. EUR		Change		2013		2014		Change	
	2013	2014	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Consumer goods	***1377.9***	***1508.1***	***130.2***	9.4%	***5211.8***	***23.4%***	***5734.8***	***25.9%***	***523.0***	***10.0%***
Food	340.7	369.0	28.3	8.3%	1089.3	4.9%	1196.9	5.4%	107.6	9.9%
Tobacco	40.7	59.9	19.2	47.0%	214.7	1.0%	226.0	1.0%	11.3	5.3%
Beverages	23.9	22.3	-1.7	-6.9%	101.4	0.5%	85.2	0.4%	-16.2	-16.0%
Clothing and footwear	385.5	374.5	-11.0	-2.9%	1553.5	7.0%	1610.0	7.3%	56.5	3.6%
Medicines and cosmetics	214.3	252.9	38.6	18.0%	803.3	3.6%	927.7	4.2%	124.4	15.5%
Furniture and household appliances	206.0	232.5	26.6	12.9%	775.4	3.5%	880.3	4.0%	104.9	13.5%
Others	166.8	197.1	30.2	18.1%	674.2	3.0%	808.7	3.7%	134.6	20.0%
Raw materials	2420.2	2411.9	-8.3	-0.3%	***9678.5***	***43.5%***	***9135.6***	***41.3%***	***-542.8***	***-5.6%***
Iron and steel	132.0	105.4	-26.7	-20.2%	618.0	2.8%	548.0	2.5%	-70.0	-11.3%
Non-ferrous metals	593.5	574.2	-19.3	-3.3%	2407.5	10.8%	2246.0	10.2%	-161.5	-6.7%
Chemicals	77.5	88.2	10.7	13.8%	310.9	1.4%	334.3	1.5%	23.4	7.5%
Plastics and rubber	165.7	188.1	22.4	13.5%	657.7	3.0%	718.3	3.2%	60.6	9.2%
Fertilizers	31.7	46.0	14.3	45.2%	168.8	0.8%	181.7	0.8%	12.9	7.6%
Textiles	91.9	101.8	9.9	10.8%	399.9	1.8%	422.9	1.9%	23.0	5.8%
Raw materials for the food industry	644.4	596.7	-47.7	-7.4%	2309.6	10.4%	1848.6	8.4%	-461.0	-20.0%
Wood products, paper and paperboard	108.7	109.5	0.8	0.7%	440.1	2.0%	474.5	2.1%	34.3	7.8%
Cement	2.0	4.3	2.2	109.8%	22.0	0.1%	17.3	0.1%	-4.7	-21.3%
Raw tobacco	43.2	39.5	-3.7	-8.6%	167.9	0.8%	133.0	0.6%	-34.9	-20.8%
Others	529.6	558.4	28.8	5.4%	2176.0	9.8%	2211.0	10.0%	35.1	1.6%
Investment goods	1047.8	1134.9	87.0	8.3%	***3970.3***	***17.8%***	***4301.6***	***19.5%***	***331.3***	***8.3%***
Machines and equipment	281.8	283.6	1.8	0.6%	1141.6	5.1%	1207.0	5.5%	65.4	5.7%
Electrical machines	148.3	129.2	-19.1	-12.9%	548.0	2.5%	502.9	2.3%	-45.1	-8.2%
Vehicles	116.9	108.5	-8.4	-7.2%	410.1	1.8%	411.2	1.9%	1.1	0.3%
Spare parts and equipment	281.8	295.4	13.6	4.8%	1062.4	4.8%	1149.4	5.2%	87.1	8.2%
Others	219.1	318.2	99.1	45.2%	808.3	3.6%	1031.1	4.7%	222.8	27.6%
Total non energy commodities	**4846.0**	**5054.9**	**208.9**	**4.3%**	**18860.6**	**84.7%**	**19172.1**	**86.7%**	**311.5**	**1.7%**
Mineral fuels, oils and electricity	**799.0**	**729.6**	**-69.4**	**-8.7%**	**3385.0**	**15.2%**	**2909.8**	**13.2%**	**-475.2**	**-14.0%**
Petroleum products	657.0	580.6	-76.4	-11.6%	2904.0	13.0%	2368.7	10.7%	-535.3	-18.4%
Others	141.9	149.0	7.0	4.9%	481.0	2.2%	541.1	2.4%	60.2	12.5%
incl. Electricity	113.1	118.0	4.9	4.3%	341.3	1.5%	396.3	1.8%	55.0	16.1%
Other Exports 1/	7.6	9.0	1.4	0.0%	25.9	0.1%	33.9	0.2%	8.0	0.0%
TOTAL EXPORTS /FOB/	**5652.6**	**5793.5**	**140.9**	**2.5%**	**22271.4**	**100.0%**	**22115.8**	**100.0%**	**-155.7**	**-0.7%**

1/ Includes information on exports of goods not elsewhere classified.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 02-March-12.

EXPORTS

Tab.2

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2012	2013	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***3860.9***	***4367.6***	***506.7***	***13.1%***	312.6	339.5	26.8	***8.6%***	337.3	360.1	22.8	***6.8%***
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1442.4	1749.2	306.8	21.3%	132.5	145.5	13.0	9.8%	137.3	150.5	13.1	9.6%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	1437.9	1609.8	171.9	12.0%	108.1	121.7	13.5	12.5%	126.0	130.8	4.7	3.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	434.3	522.9	88.6	20.4%	40.0	36.7	-3.3	-8.3%	42.2	41.7	-0.6	-1.4%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	266.8	217.6	-49.3	-18.5%	15.5	19.9	4.3	27.8%	15.8	17.5	1.7	10.8%
Animal and vegetable products, food, drinks and tobacco products, including:	***3838.9***	***3865.7***	***26.9***	***0.7%***	342.0	225.7	-63.7	***-18.6%***	331.6	210.6	-17.5	***-5.3%***
Division 10. Cereals	2173.4	2257.5	84.1	3.9%	203.9	39.8	-45.9	-22.5%	195.0	36.2	-14.6	-7.5%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	720.4	618.0	-102.3	-14.2%	51.2	31.4	-7.3	-14.3%	58.3	22.6	-9.7	-16.7%
Division 24. Tobacco and manufactured tobacco substitutes	354.0	363.0	9.1	2.6%	29.3	33.0	-1.3	-4.5%	29.0	26.2	-0.6	-2.2%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	246.1	269.3	23.3	9.5%	22.6	18.4	1.2	5.4%	21.9	14.2	1.7	7.6%
Mineral products and fuels, including:	4132.6	4019.1	-113.5	-2.7%	387.6	233.8	-153.8	-39.7%	287.3	230.3	-57.0	-19.8%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	3370.1	3275.2	-94.9	-2.8%	321.5	191.1	-130.4	-40.6%	244.3	193.2	-51.0	-20.9%
Division 26. Ores, Slag and ash	573.3	559.0	-14.3	-2.5%	56.1	33.3	-22.8	-40.6%	33.1	27.4	-5.7	-17.3%
Base metals and their products, including:	***3311.6***	***4069.0***	***757.4***	***22.9%***	***263.4***	***278.3***	***-37.6***	***-14.3%***	***251.1***	***314.2***	***-40.5***	***-16.1%***
Division 74. Copper and articles thereof	826.5	1213.4	386.9	46.8%	55.4	158.1	-15.6	-28.1%	47.8	180.4	-11.5	-24.2%
Division 72. Iron and steel	567.3	770.6	203.3	35.8%	44.3	43.9	-12.9	-29.1%	52.6	48.5	-30.0	-57.0%
Division 73. Articles of iron and steel	348.2	382.7	34.4	9.9%	43.9	27.9	-10.9	-24.9%	30.1	28.4	-3.9	-12.9%
Division 76. Aluminium and articles thereof	158.8	206.3	47.5	29.9%	13.4	23.8	5.0	37.4%	14.1	23.6	0.1	0.4%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***2622.4***	***2740.2***	***117.8***	***4.5%***	228.4	253.2	24.8	***10.8%***	217.2	239.8	23.0	***10.6%***
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	739.4	770.0	30.6	4.1%	69.5	75.7	6.2	8.9%	65.5	69.8	4.3	6.6%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	554.2	614.0	59.7	10.8%	49.9	58.3	8.5	17.0%	46.5	51.5	4.9	10.6%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	365.0	399.3	34.3	9.4%	31.5	37.5	6.0	19.1%	32.4	39.1	6.8	21.1%
Division 64. Footwear, gaiters and the like; parts of such articles	190.8	197.5	6.7	3.5%	16.7	19.0	2.4	14.2%	14.7	18.3	3.7	25.0%
Chemical products, plastics and rubber, including:	***2050.6***	***2223.1***	***172.5***	***8.4%***	174.8	171.0	-3.8	***-2.2%***	163.9	206.4	42.5	***25.9%***
Division 30. Pharmaceutical products	579.7	669.3	89.6	15.5%	***49.2***	***54.4***	***5.3***	10.7%	***46.8***	***67.7***	***20.9***	44.7%
Division 39. Plastics and articles thereof	467.1	552.7	85.6	18.3%	42.9	40.9	-2.1	-4.9%	40.7	43.0	2.3	5.6%
Division 28. Inorganic chemicals	235.9	209.6	-26.3	-11.2%	***18.0***	***20.8***	***2.8***	15.6%	***13.2***	***18.8***	***5.6***	42.3%
Wood, paper, earthenware and glass products, including	***953.2***	***986.7***	***33.5***	***3.5%***	71.8	82.8	10.9	***15.2%***	69.7	88.4	18.6	***26.7%***
Division 44. Wood and articles of wood; wood charcoal	274.8	274.3	-0.6	-0.2%	20.6	24.3	3.8	18.2%	17.7	23.5	5.8	32.4%
Division 70. Glass and glassware	255.8	256.6	0.8	0.3%	19.9	22.7	2.8	14.2%	18.6	25.8	7.2	38.4%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	147.6	178.2	30.6	20.8%	11.6	15.3	3.7	31.6%	13.4	15.0	1.6	11.8%
TOTAL EXPORTS /FOB/	**20770.2**	**22271.4**	**1501.3**	**7.2%**	**1780.6**	**1584.2**	**-196.4**	**-11.0%**	**1658.1**	**1649.8**	**-8.0**	**-0.5%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

EXPORTS

Tab.2

COMMODITY GROUPS *	March				Q I				April			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	386.5	397.7	11.2	2.9%	1036.4	1097.3	60.8	5.9%	394.4	407.9	13.4	3.4%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	158.7	158.6	-0.2	-0.1%	428.6	454.6	26.0	6.1%	149.4	148.3	-1.2	-0.8%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	137.3	147.8	10.5	7.6%	371.5	400.2	28.8	7.7%	145.0	156.0	11.0	7.6%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	49.6	52.9	3.3	6.7%	131.8	131.3	-0.6	-0.4%	61.8	49.5	-12.3	-19.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	18.5	20.4	1.9	10.0%	49.8	57.7	7.9	15.8%	18.6	20.3	1.7	9.1%
Animal and vegetable products, food, drinks and tobacco products, including:	367.7	242.2	-42.7	-11.6%	1041.3	678.5	-123.8	-11.9%	350.6	251.2	-73.7	-21.0%
Division 10. Cereals	214.1	45.7	-23.8	-11.1%	613.1	121.8	-84.2	-13.7%	198.2	34.9	-58.9	-29.7%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	67.2	29.1	-16.3	-24.2%	176.6	83.1	-33.3	-18.9%	63.9	43.4	-13.1	-20.4%
Division 24. Tobacco and manufactured tobacco substitutes	30.1	32.1	-1.7	-5.8%	88.4	91.3	-3.7	-4.2%	31.3	32.2	-0.6	-1.8%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	23.5	14.1	0.0	-0.1%	68.0	46.7	2.8	4.2%	23.4	17.3	0.4	1.6%
Mineral products and fuels, including:	252.1	135.1	-117.0	-46.4%	927.0	599.2	-327.8	-35.4%	369.3	275.1	-94.2	-25.5%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	185.8	87.3	-98.5	-53.0%	751.6	471.7	-279.9	-37.2%	304.4	216.6	-87.8	-28.9%
Division 26. Ores, Slag and ash	51.4	36.0	-15.4	-29.9%	140.6	96.7	-43.9	-31.2%	48.1	43.0	-5.0	-10.5%
Base metals and their products, including:	***279.7***	***325.0***	***-37.6***	***-13.4%***	***794.2***	***917.5***	***-115.7***	***-14.6%***	***341.0***	***277.0***	***-89.8***	***-26.3%***
Division 74. Copper and articles thereof	72.5	190.4	-26.8	-37.0%	175.7	528.9	-53.9	-30.7%	125.4	139.3	-90.5	-72.2%
Division 72. Iron and steel	60.4	50.9	-31.2	-51.8%	157.2	143.3	-74.1	-47.1%	54.7	50.9	-11.2	-20.4%
Division 73. Articles of iron and steel	31.5	28.4	0.6	1.9%	105.5	84.7	-14.2	-13.5%	33.9	30.8	-1.7	-5.0%
Division 76. Aluminium and articles thereof	8.2	23.5	5.9	71.4%	35.7	70.9	10.9	30.6%	12.7	23.8	4.6	36.5%
Textile and leather materials, clothing, footwear and other consumer goods, including:	222.9	239.8	17.0	7.6%	668.4	732.8	64.7	9.7%	229.0	230.1	1.2	0.5%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	57.1	60.3	3.3	5.7%	192.1	205.8	13.8	7.2%	54.0	54.9	0.9	1.7%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	49.4	51.5	2.1	4.3%	145.8	161.3	15.5	10.6%	53.3	53.0	-0.3	-0.5%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	33.8	41.2	7.3	21.6%	97.7	117.8	20.1	20.6%	34.1	39.9	5.8	16.9%
Division 64. Footwear, gaiters and the like; parts of such articles	14.7	18.2	3.6	24.3%	46.0	55.6	9.6	20.9%	16.0	15.3	-0.7	-4.6%
Chemical products, plastics and rubber, including:	187.6	204.7	17.0	9.1%	526.3	582.1	55.8	10.6%	204.3	225.2	20.8	10.2%
Division 30. Pharmaceutical products	***56.3***	***66.2***	***9.9***	***17.5%***	***152.3***	***188.3***	***36.0***	***23.7%***	***65.5***	***71.3***	***5.9***	***9.0%***
Division 39. Plastics and articles thereof	42.5	42.5	0.0	0.0%	126.1	126.3	0.2	0.1%	52.2	50.7	-1.5	-2.9%
Division 28. Inorganic chemicals	***13.7***	***14.9***	***1.2***	***8.6%***	***44.9***	***54.5***	***9.6***	***21.3%***	***15.9***	***18.9***	***3.0***	***18.8%***
Wood, paper, earthenware and glass products, including	81.0	89.2	8.3	10.2%	222.6	260.4	37.8	17.0%	88.2	96.8	8.5	9.6%
Division 44. Wood and articles of wood; wood charcoal	21.6	24.5	2.9	13.5%	59.9	72.3	12.4	20.7%	22.3	26.9	4.6	20.5%
Division 70. Glass and glassware	21.6	24.8	3.2	14.8%	60.1	73.3	13.2	21.9%	22.2	26.4	4.2	19.1%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	14.1	15.8	1.7	12.2%	39.1	46.1	7.0	17.8%	18.2	17.9	-0.3	-1.5%
TOTAL EXPORTS /FOB/	**1777.6**	**1633.7**	**-143.8**	**-8.1%**	**5216.3**	**4867.7**	**-348.2**	**-6.7%**	**1976.9**	**1763.1**	**-213.8**	**-10.8%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

EXPORTS

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	340.0	384.0	43.8	12.9%	379.0	445.7	65.9	17.4%	1113.3	1237.5	123.1	11.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	131.5	143.4	11.8	9.0%	141.2	163.9	22.5	15.9%	422.1	455.5	33.1	7.8%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	130.9	152.6	21.7	16.5%	157.7	162.8	4.9	3.1%	433.7	471.5	37.6	8.7%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	38.9	48.8	9.8	25.2%	38.1	49.5	11.3	29.7%	138.9	147.7	8.8	6.4%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	18.5	17.5	-1.0	-5.6%	16.5	18.4	1.9	11.5%	53.6	56.1	2.5	4.8%
Animal and vegetable products, food, drinks and tobacco products, including:	296.6	225.1	1.0	0.3%	296.5	229.6	22.7	7.6%	943.7	705.9	-50.0	-5.3%
Division 10. Cereals	172.7	28.5	-10.2	-5.9%	171.3	36.9	8.4	4.9%	542.1	100.3	-60.7	-11.2%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	47.3	31.7	3.9	8.3%	43.0	30.3	7.6	17.6%	154.2	105.4	-1.6	-1.0%
Division 24. Tobacco and manufactured tobacco substitutes	27.0	30.1	1.9	7.2%	29.9	23.6	1.9	6.3%	88.3	85.8	3.3	3.7%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	22.0	15.6	1.7	7.9%	22.7	15.7	0.9	3.8%	68.0	48.7	3.0	4.4%
Mineral products and fuels, including:	324.1	358.8	34.9	10.8%	321.6	329.7	7.2	2.3%	1015.0	963.6	-52.1	-5.1%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	250.4	301.3	50.9	20.3%	254.5	286.0	31.5	12.4%	809.3	803.9	-5.5	-0.7%
Division 26. Ores, Slag and ash	57.9	40.8	-16.9	-29.2%	50.3	24.4	-26.8	-53.3%	156.3	108.2	-48.8	-31.2%
Base metals and their products, including:	***255.8***	***296.3***	***-30.6***	***-12.0%***	***254.7***	***322.3***	***-25.0***	***-9.8%***	***851.5***	***895.5***	***-145.5***	***-17.1%***
Division 74. Copper and articles thereof	36.5	161.1	-8.0	-21.8%	34.6	182.5	2.3	6.6%	196.5	482.9	-96.1	-48.9%
Division 72. Iron and steel	58.7	51.3	-27.0	-46.0%	62.8	50.5	-32.5	-51.7%	176.2	152.6	-70.7	-40.1%
Division 73. Articles of iron and steel	37.7	29.0	-7.6	-20.1%	27.6	31.8	-4.0	-14.5%	99.1	91.5	-13.3	-13.4%
Division 76. Aluminium and articles thereof	14.6	23.7	1.0	6.8%	12.5	23.8	3.2	25.7%	39.8	71.3	8.8	22.2%
Textile and leather materials, clothing, footwear and other consumer goods, including:	202.1	239.4	37.3	18.5%	240.6	252.9	12.4	5.1%	671.8	722.5	50.9	7.6%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	51.9	60.6	8.7	16.8%	71.2	69.8	-1.4	-1.9%	177.2	185.4	8.2	4.6%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	45.0	53.6	8.7	19.3%	51.5	54.5	3.0	5.9%	149.7	161.1	11.4	7.6%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	27.8	38.3	10.5	37.7%	30.5	38.0	7.5	24.6%	92.4	116.2	23.8	25.7%
Division 64. Footwear, gaiters and the like; parts of such articles	14.5	15.8	1.3	9.3%	17.0	17.6	0.6	3.7%	47.5	48.7	1.2	2.6%
Chemical products, plastics and rubber, including:	186.2	187.7	1.5	0.8%	178.4	213.2	34.8	19.5%	569.0	626.0	57.1	10.0%
Division 30. Pharmaceutical products	***53.2***	***56.5***	***3.3***	***6.1%***	***51.7***	***66.3***	***14.5***	***28.0%***	***170.4***	***194.1***	***23.6***	***13.9%***
Division 39. Plastics and articles thereof	44.7	54.9	10.2	22.8%	47.7	53.1	5.4	11.4%	144.5	158.7	14.1	9.8%
Division 28. Inorganic chemicals	18.0	17.1	-0.9	-5.2%	16.3	18.1	1.8	11.1%	50.3	54.1	3.9	7.7%
Wood, paper, earthenware and glass products, including	87.0	97.5	10.5	12.0%	86.9	100.7	13.9	16.0%	262.1	294.9	32.9	12.5%
Division 44. Wood and articles of wood; wood charcoal	24.1	28.0	4.0	16.5%	23.4	26.6	3.2	13.5%	69.9	81.5	11.7	16.8%
Division 70. Glass and glassware	23.2	27.2	4.1	17.5%	23.1	28.3	5.2	22.6%	68.4	81.9	13.5	19.8%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	14.3	16.8	2.6	17.9%	14.5	18.3	3.8	26.0%	46.9	53.0	6.1	12.9%
TOTAL EXPORTS /FOB/	**1691.8**	**1788.7**	**98.3**	**5.8%**	**1757.7**	**1894.1**	**131.9**	**7.5%**	**5426.4**	**5446.0**	**16.3**	**0.3%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

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EXPORTS

Tab.2

COMMODITY GROUPS *	July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	374.9	443.0	67.5	18.0%	325.3	326.1	1.2	0.4%	366.2	434.0	67.4	18.4%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	141.6	161.1	19.3	13.6%	130.9	134.9	5.2	4.0%	157.1	162.9	6.0	3.8%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	150.0	166.0	16.1	10.7%	122.2	122.4	-0.1	-0.1%	131.5	155.1	23.4	17.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	44.4	52.7	8.3	18.7%	39.9	38.4	-1.5	-3.8%	39.2	52.4	13.1	33.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	20.7	22.7	2.0	9.9%	15.8	14.7	-1.1	-7.1%	15.8	19.2	3.4	21.3%
Animal and vegetable products, food, drinks and tobacco products, including:	304.1	367.0	26.7	8.8%	316.0	446.3	-2.7	-0.9%	330.3	357.0	-19.8	-6.0%
Division 10. Cereals	168.2	106.2	18.5	11.0%	189.4	176.0	-9.8	-5.2%	188.4	81.3	-27.3	-14.5%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	50.9	76.5	-0.6	-1.1%	49.5	96.3	0.1	0.1%	54.8	68.7	-8.0	-14.6%
Division 24. Tobacco and manufactured tobacco substitutes	34.1	28.9	0.1	0.4%	29.8	24.3	-1.6	-5.4%	32.1	29.3	3.8	11.7%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	22.6	12.9	2.9	12.7%	21.4	15.8	1.3	5.9%	22.3	25.7	5.9	26.3%
Mineral products and fuels, including:	390.3	326.1	-64.6	-16.6%	417.5	356.9	-60.5	-14.5%	327.8	337.9	10.1	3.1%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	329.0	267.0	-62.9	-19.1%	353.3	279.2	-74.1	-21.0%	254.5	261.7	7.2	2.8%
Division 26. Ores, Slag and ash	40.0	38.1	-1.5	-3.8%	42.6	56.3	13.7	32.2%	52.1	58.3	6.1	11.8%
Base metals and their products, including:	***429.7***	***330.2***	***-63.3***	***-14.7%***	***438.4***	***313.7***	***7.9***	***1.8%***	***405.9***	***311.2***	***-49.0***	***-12.1%***
Division 74. Copper and articles thereof	153.6	185.9	-47.4	-30.9%	190.7	179.6	-14.8	-7.8%	141.3	161.7	-60.0	-42.5%
Division 72. Iron and steel	82.3	50.3	-5.9	-7.2%	72.5	49.6	23.8	32.8%	74.3	46.8	-5.5	-7.4%
Division 73. Articles of iron and steel	31.1	34.3	-2.5	-8.0%	29.2	28.5	-4.9	-16.7%	33.9	35.8	-4.6	-13.5%
Division 76. Aluminium and articles thereof	15.2	25.5	-2.3	-15.0%	21.2	22.7	-5.4	-25.5%	20.1	28.2	5.5	27.6%
Textile and leather materials, clothing, footwear and other consumer goods, including:	259.4	279.1	19.4	7.5%	232.4	231.6	-0.9	-0.4%	230.3	247.8	17.7	7.7%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	75.5	81.2	5.7	7.5%	73.9	75.4	1.5	2.0%	61.9	66.1	3.9	6.3%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	60.5	62.0	1.4	2.3%	49.5	49.1	-0.4	-0.8%	51.4	49.9	-1.4	-2.7%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	34.0	42.2	8.1	23.7%	35.1	35.2	0.0	0.0%	34.8	40.9	6.5	18.6%
Division 64. Footwear, gaiters and the like; parts of such articles	20.4	20.5	0.1	0.7%	18.8	17.2	-1.6	-8.3%	20.2	19.5	-0.7	-3.4%
Chemical products, plastics and rubber, including:	191.3	204.7	13.2	6.9%	190.7	181.7	-8.9	-4.7%	185.2	222.9	37.8	20.4%
Division 30. Pharmaceutical products	***54.3***	***55.5***	***1.2***	***2.3%***	***57.5***	***57.8***	***0.3***	***0.5%***	***57.3***	***63.6***	***6.4***	***11.2%***
Division 39. Plastics and articles thereof	51.6	57.4	5.7	11.1%	48.3	46.1	-2.2	-4.6%	46.5	53.0	6.5	13.9%
Division 28. Inorganic chemicals	19.6	20.9	1.2	6.3%	22.1	18.1	-3.9	-17.9%	16.4	19.4	3.0	18.3%
Wood, paper, earthenware and glass products, including	91.7	104.0	11.8	12.9%	82.5	89.9	7.4	9.0%	86.5	97.4	10.4	12.0%
Division 44. Wood and articles of wood; wood charcoal	24.4	30.6	6.1	25.0%	21.4	26.2	4.8	22.5%	24.9	27.8	2.8	11.2%
Division 70. Glass and glassware	24.2	27.8	3.4	14.1%	21.8	23.0	1.3	5.8%	21.5	25.1	3.6	17.0%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	17.4	18.3	0.8	4.4%	16.1	16.5	0.4	2.3%	15.9	17.4	1.5	9.1%
TOTAL EXPORTS /FOB/	**2041.3**	**2054.1**	**10.8**	**0.5%**	**2002.8**	**1946.3**	**-56.5**	**-2.8%**	**1932.1**	**2008.1**	**74.6**	**3.9%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

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EXPORTS

COMMODITY GROUPS *	Q III				October				November			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	1066.3	1203.1	136.2	12.8%	***403.8***	***434.9***	***30.6***	***7.6%***	***414.2***	***406.9***	***-7.2***	***-1.7%***
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	429.6	458.9	30.6	7.1%	167.2	183.1	15.7	9.4%	170.9	170.8	-0.1	-0.1%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	403.7	443.5	39.4	9.8%	141.5	151.5	9.9	7.0%	143.8	136.4	-7.4	-5.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	123.5	143.4	19.8	16.1%	43.5	48.8	4.9	11.3%	48.6	47.2	-1.4	-2.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	52.3	56.6	4.3	8.2%	23.3	22.7	-0.6	-2.8%	19.9	18.1	-1.8	-8.9%
Animal and vegetable products, food, drinks and tobacco products, including:	950.4	1170.3	4.2	0.4%	***310.7***	***416.5***	***17.0***	***5.5%***	***408.8***	***405.4***	***-3.4***	***-0.8%***
Division 10. Cereals	546.0	363.4	-18.7	-3.4%	171.0	116.1	5.2	3.0%	115.8	138.4	22.6	19.5%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	155.2	241.5	-8.5	-5.5%	49.6	67.6	-6.9	-13.9%	92.6	55.3	-37.3	-40.3%
Division 24. Tobacco and manufactured tobacco substitutes	96.1	82.6	2.3	2.4%	35.0	33.6	5.4	15.5%	24.8	30.6	5.8	23.5%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	66.3	54.4	10.0	15.1%	25.2	29.7	4.7	18.7%	25.1	28.7	3.6	14.5%
Mineral products and fuels, including:	1135.5	1021.0	-115.1	-10.1%	***347.8***	***288.4***	***-59.3***	***-17.1%***	***333.0***	***318.7***	***-14.3***	***-4.3%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	936.8	807.9	-129.8	-13.9%	296.3	238.0	-58.4	-19.7%	262.6	253.4	-9.2	-3.5%
Division 26. Ores, Slag and ash	134.7	152.6	18.3	13.6%	36.1	36.5	0.4	1.1%	59.6	49.6	-10.0	-16.8%
Base metals and their products, including:	***1274.0***	***955.0***	***-104.4***	***-8.2%***	***442.0***	***328.1***	***-25.5***	***-5.8%***	***338.0***	***305.6***	***-32.3***	***-9.6%***
Division 74. Copper and articles thereof	485.6	527.2	-122.2	-25.2%	165.4	176.1	-49.4	-29.9%	207.1	165.2	-41.9	-20.2%
Division 72. Iron and steel	229.1	146.7	12.4	5.4%	72.8	42.7	-5.2	-7.1%	45.2	32.1	-13.1	-28.9%
Division 73. Articles of iron and steel	94.1	98.6	-11.9	-12.7%	23.6	40.4	10.0	42.1%	33.3	42.6	9.4	28.2%
Division 76. Aluminium and articles thereof	56.5	76.4	-2.1	-3.8%	31.3	30.4	-1.6	-5.1%	24.5	26.7	2.2	9.0%
Textile and leather materials, clothing, footwear and other consumer goods, including:	722.1	758.5	36.3	5.0%	***241.1***	***259.5***	***18.4***	***7.6%***	***246.9***	***236.3***	***-10.6***	***-4.3%***
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	211.3	222.7	11.1	5.3%	60.8	61.5	0.7	1.2%	70.9	59.4	-11.5	-16.2%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	161.5	161.0	-0.5	-0.3%	52.7	54.3	1.7	3.2%	58.0	51.5	-6.5	-11.2%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	103.9	118.3	14.5	14.0%	38.4	44.9	6.5	17.0%	38.7	45.1	6.4	16.4%
Division 64. Footwear, gaiters and the like; parts of such articles	59.3	57.1	-2.1	-3.6%	16.6	19.4	2.8	17.0%	16.0	18.3	2.3	14.3%
Chemical products, plastics and rubber, including:	567.1	609.4	42.1	7.4%	***192.5***	***242.2***	***49.8***	***25.9%***	***203.7***	***209.8***	***6.1***	***3.0%***
Division 30. Pharmaceutical products	***169.1***	***177.0***	***7.9***	***4.7%***	58.5	83.9	25.4	43.5%	68.4	71.3	2.8	4.2%
Division 39. Plastics and articles thereof	146.4	156.5	10.0	6.8%	49.4	58.3	8.9	18.0%	49.0	51.9	2.9	6.0%
Division 28. Inorganic chemicals	58.2	58.5	0.3	0.5%	18.9	18.0	-0.9	-4.7%	17.3	18.0	0.7	3.8%
Wood, paper, earthenware and glass products, including	260.8	291.3	29.6	11.4%	***88.3***	***97.2***	***9.0***	***10.2%***	***85.7***	***86.8***	***1.1***	***1.2%***
Division 44. Wood and articles of wood; wood charcoal	70.7	84.5	13.7	19.4%	27.8	29.9	2.2	7.9%	24.3	25.5	1.2	5.0%
Division 70. Glass and glassware	67.4	75.9	8.3	12.3%	21.7	25.6	4.0	18.3%	22.6	23.7	1.0	4.6%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	49.4	52.2	2.6	5.2%	15.2	15.4	0.2	1.4%	15.2	15.9	0.7	4.4%
TOTAL EXPORTS /FOB/	**5976.2**	**6008.6**	**28.9**	**0.5%**	**2026.1**	**2066.9**	**40.1**	**2.0%**	**2030.3**	**1969.6**	**-60.7**	**-3.0%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

EXPORTS

Tab.2

COMMODITY GROUPS *	December				Q IV				January - December					
	mill. EUR		Change		mill. EUR		Change		2013		2014		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***333.6***	***419.8***	***86.2***	***25.9%***	***1151.5***	***1261.7***	***110.1***	***9.6%***	3619.8	19.4%	4799.5	21.7%	431.9	9.9%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	130.8	151.9	21.1	16.2%	468.9	505.8	36.9	7.9%	1447.5	7.8%	1874.8	8.5%	125.6	7.2%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	115.7	125.3	9.6	8.3%	401.0	413.2	12.2	3.1%	1350.3	7.2%	1728.5	7.8%	118.6	7.4%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	36.5	41.5	4.9	13.5%	128.7	137.4	8.8	6.8%	437.8	2.3%	559.9	2.5%	37.0	7.1%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	18.6	20.1	1.5	8.2%	61.8	60.9	-0.9	-1.5%	179.1	1.0%	231.4	1.0%	13.8	6.4%
Animal and vegetable products, food, drinks and tobacco products, including:	***298.5***	***322.5***	***24.0***	***8.0%***	***1149.3***	***1144.5***	***-4.8***	***-0.4%***	3246.1	17.4%	3699.2	16.7%	-369.8	-9.1%
Division 10. Cereals	74.4	86.8	12.4	16.7%	355.6	341.4	-14.3	-4.0%	1872.2	10.0%	926.9	4.2%	-286.5	-23.6%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	42.6	46.1	3.5	8.3%	208.1	169.1	-39.0	-18.7%	535.6	2.9%	599.2	2.7%	-171.5	-22.2%
Division 24. Tobacco and manufactured tobacco substitutes	35.4	35.1	-0.3	-1.0%	83.9	99.4	15.4	18.4%	307.8	1.7%	359.0	1.6%	-23.6	-6.2%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	17.9	21.9	4.0	22.2%	74.3	80.3	6.0	8.1%	227.5	1.2%	230.0	1.0%	23.7	11.5%
Mineral products and fuels, including:	***260.8***	***259.8***	***-0.9***	***-0.4%***	***941.5***	***867.0***	***-74.6***	***-7.9%***	3425.3	18.4%	3450.7	15.6%	-568.3	-14.1%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	218.6	213.9	-4.6	-2.1%	777.5	705.2	-72.3	-9.3%	2794.0	15.0%	2788.7	12.6%	-486.5	-14.9%
Division 26. Ores, Slag and ash	31.7	32.1	0.4	1.4%	127.4	118.2	-9.2	-7.2%	467.6	2.5%	475.7	2.2%	-83.2	-14.9%
Base metals and their products, including:	***281.7***	***278.2***	***-3.5***	***-1.2%***	***930.3***	***911.9***	***-18.5***	***-2.0%***	***3361.6***	***18.0%***	***3679.9***	***16.6%***	***-185.8***	***-4.8%***
Division 74. Copper and articles thereof	178.2	165.0	-13.2	-7.4%	556.3	506.4	-49.9	-9.0%	1023.2	5.5%	2045.4	9.2%	-212.1	-9.4%
Division 72. Iron and steel	37.2	30.5	-6.6	-17.9%	132.0	105.4	-26.7	-20.2%	635.4	3.4%	548.0	2.5%	-70.0	-11.3%
Division 73. Articles of iron and steel	22.0	28.5	6.5	29.6%	90.3	111.5	21.2	23.5%	322.4	1.7%	386.3	1.7%	23.3	6.4%
Division 76. Aluminium and articles thereof	17.3	20.6	3.3	19.0%	67.0	77.7	10.6	15.9%	163.4	0.9%	296.3	1.3%	27.0	10.0%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***189.9***	***210.2***	***20.3***	***10.7%***	***677.9***	***706.0***	***28.1***	***4.1%***	2303.4	12.4%	2919.8	13.2%	179.6	6.6%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	57.7	60.1	2.5	4.3%	189.3	181.0	-8.3	-4.4%	641.4	3.4%	794.9	3.6%	25.0	3.2%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	46.3	45.3	-1.0	-2.1%	156.9	151.1	-5.8	-3.7%	509.7	2.7%	634.5	2.9%	20.5	3.3%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	28.1	35.1	7.0	25.0%	105.2	125.1	19.9	18.9%	332.5	1.8%	477.5	2.2%	78.1	19.6%
Division 64. Footwear, gaiters and the like; parts of such articles	12.2	14.1	2.0	16.1%	44.8	51.8	7.1	15.8%	169.3	0.9%	213.3	1.0%	15.8	8.0%
Chemical products, plastics and rubber, including:	***164.5***	***193.7***	***29.2***	***17.7%***	***560.6***	***645.7***	***85.1***	***15.2%***	1854.9	9.9%	2463.1	11.1%	240.1	10.8%
Division 30. Pharmaceutical products	50.6	55.9	5.3	10.5%	177.5	211.1	33.5	18.9%	***550.3***	***3.0%***	***770.4***	***3.5%***	***101.1***	***15.1%***
Division 39. Plastics and articles thereof	37.2	45.6	8.5	22.7%	135.6	155.8	20.3	15.0%	466.5	2.5%	597.3	2.7%	44.7	8.1%
Division 28. Inorganic chemicals	20.0	21.7	1.6	8.2%	56.2	57.6	1.4	2.5%	172.2	0.9%	224.7	1.0%	15.1	7.2%
Wood, paper, earthenware and glass products, including	***67.3***	***72.8***	***5.5***	***8.1%***	***241.3***	***256.8***	***15.5***	***6.4%***	833.7	4.5%	1103.4	5.0%	116.7	11.8%
Division 44. Wood and articles of wood; wood charcoal	21.8	22.7	0.9	4.3%	73.8	78.1	4.3	5.8%	228.2	1.2%	316.4	1.4%	42.2	15.4%
Division 70. Glass and glassware	16.3	19.0	2.7	16.4%	60.6	68.3	7.7	12.7%	217.6	1.2%	299.5	1.4%	42.9	16.7%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	12.2	14.2	2.0	16.4%	42.7	45.5	2.9	6.8%	150.8	0.8%	196.8	0.9%	18.6	10.5%
TOTAL EXPORTS /FOB/	**1596.2**	**1757.0**	**160.8**	**10.1%**	**5652.6**	**5793.5**	**140.9**	**2.5%**	**18644.9**	**100.0%**	**22115.8**	**100.0%**	**-155.7**	**-0.7%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

EXPORTS
Main trade partners and regions

COUNTRIES	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2012	2013	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : [1/]	12237.9	13351.1	1113.3	9.1%	1031.8	1007.6	-24.2	-2.3%	998.3	1023.2	24.9	2.5%	1110.9	1110.6	-0.3	0.0%
Germany	2126.5	2741.3	614.9	28.9%	248.3	235.5	-12.7	-5.1%	233.2	220.7	-12.5	-5.3%	235.3	199.0	-36.3	-15.4%
Italy	1763.8	1925.3	161.4	9.2%	172.3	155.2	-17.1	-9.9%	175.1	179.8	4.7	2.7%	208.5	163.7	-44.8	-21.5%
Romania	1674.1	1720.0	45.9	2.7%	91.7	92.9	1.2	1.3%	120.0	123.6	3.6	3.0%	132.3	157.7	25.5	19.3%
Greece	1494.6	1546.0	51.4	3.4%	137.4	99.2	-38.2	-27.8%	112.3	102.8	-9.6	-8.5%	112.6	116.3	3.7	3.3%
France	830.0	960.1	130.1	15.7%	77.1	73.0	-4.1	-5.3%	77.0	74.8	-2.2	-2.9%	76.5	75.2	-1.3	-1.8%
Belgium	765.9	642.7	-123.2	-16.1%	31.2	55.6	24.4	78.3%	23.8	43.7	20.0	84.0%	44.2	107.1	62.9	142.4%
Netherlands	379.3	480.8	101.6	26.8%	43.5	43.6	0.0	0.1%	26.4	34.5	8.1	30.6%	44.1	38.2	-5.9	-13.4%
G. Britain	398.3	469.1	70.8	17.8%	35.8	35.6	-0.2	-0.7%	33.3	33.4	0.1	0.4%	33.0	37.5	4.4	13.4%
Spain	540.2	515.5	-24.8	-4.6%	20.2	27.9	7.7	38.3%	19.7	25.4	5.7	28.9%	22.3	23.3	1.0	4.4%
Poland	363.2	404.2	41.1	11.3%	27.4	32.0	4.6	16.9%	32.2	33.8	1.6	4.8%	45.7	38.1	-7.6	-16.6%
Austria	380.4	400.5	20.1	5.3%	28.9	32.6	3.7	12.8%	32.7	30.0	-2.7	-8.1%	32.2	32.3	0.1	0.4%
Czech Republic	254.2	285.0	30.8	12.1%	24.6	24.6	0.0	0.2%	19.6	24.5	4.9	25.1%	21.3	22.6	1.4	6.4%
Hungary	241.3	275.6	34.3	14.2%	21.0	24.2	3.2	15.1%	21.2	20.4	-0.8	-3.7%	19.8	25.2	5.4	27.1%
Non EU countries :	8532.3	8920.3	388.0	4.5%	748.8	576.6	-172.2	-23.0%	659.8	626.6	-33.1	-5.0%	666.7	523.1	-143.5	-21.5%
Europe incl. : [2/]	1828.8	1708.6	-120.2	-6.6%	187.8	60.4	-127.4	-67.8%	127.8	80.8	-47.0	-36.8%	123.1	78.7	-44.5	-36.1%
Russia	562.5	582.9	20.3	3.6%	37.4	30.8	-6.6	-17.8%	37.9	46.6	8.6	22.8%	51.1	47.7	-3.5	-6.8%
Ukraine	244.9	427.9	183.0	74.7%	36.5	6.0	-30.5	-83.6%	12.1	10.8	-1.3	-10.5%	13.2	9.4	-3.8	-28.8%
Gibraltar	732.2	402.4	-329.8	-45.0%	91.8	0.0	-91.8	-100.0%	55.5	0.0	-55.5	-100.0%	33.4	0.0	-33.4	-100.0%
Switzerland	157.4	153.4	-4.0	-2.5%	13.4	13.4	0.1	0.5%	12.9	12.4	-0.4	-3.3%	12.9	10.1	-2.8	-21.7%
Balkan countries incl.: [3/]	2931.0	2887.6	-43.4	-1.5%	237.4	208.3	-29.1	-12.2%	223.1	200.4	-22.6	-10.1%	228.2	189.0	-39.2	-17.2%
Turkey	1957.7	2004.2	46.5	2.4%	168.9	151.7	-17.2	-10.2%	157.1	137.4	-19.7	-12.5%	155.8	121.9	-33.9	-21.8%
Macedonia	442.4	372.9	-69.5	-15.7%	33.0	21.6	-11.5	-34.7%	29.5	25.7	-3.8	-13.0%	30.5	23.3	-7.2	-23.5%
Serbia	392.6	351.4	-41.2	-10.5%	27.7	25.5	-2.1	-7.7%	27.5	25.7	-1.8	-6.6%	28.2	29.3	1.1	3.8%
Americas incl. :	578.4	463.7	-114.7	-19.8%	45.2	30.2	-15.0	-33.1%	38.6	35.0	-3.6	-9.4%	58.3	29.1	-29.2	-50.2%
USA	370.8	304.2	-66.6	-18.0%	32.0	22.4	-9.5	-29.8%	24.0	26.3	2.3	9.5%	39.3	19.7	-19.6	-49.9%
Asia incl. :	2139.7	2592.2	452.5	21.1%	199.4	169.9	-29.5	-14.8%	118.6	236.7	118.1	99.6%	146.5	171.4	24.9	17.0%
Singapore	48.0	332.2	284.2	592.3%	0.2	35.2	35.0	19339.7%	0.8	69.3	68.5	8174.7%	0.6	0.7	0.1	23.4%
China	595.0	651.2	56.2	9.5%	51.8	40.4	-11.4	-21.9%	29.2	46.6	17.5	59.9%	36.5	54.2	17.8	48.7%
United Arab Emirates	157.2	258.7	101.5	64.6%	25.6	38.2	12.6	49.4%	2.3	38.9	36.6	1583.0%	8.6	17.9	9.3	108.6%
Other countries	1054.4	1268.2	213.8	20.3%	79.0	107.7	28.7	36.3%	151.7	73.7	-77.9	-51.4%	110.5	55.0	-55.5	-50.2%
TOTAL EXPORTS /FOB/	20770.2	22271.4	1501.3	7.2%	1780.6	1584.2	-196.4	-11.0%	1658.1	1649.8	-8.3	-0.5%	1777.6	1633.7	-143.9	-8.1%

1/ For the purpose of comparability of the data for 2012 and for the period January - June 2013, Croatia’s time series have been included in the EU data.
2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

Tab.3

EXPORTS
Main trade partners and regions

COUNTRIES	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : [1/]	***3141.0***	***3141.3***	***0.3***	***0.0%***	***1120.7***	***1082.8***	***-37.9***	***-3.4%***	***960.9***	***1055.9***	***95.1***	***9.9%***	***1043.7***	***1161.1***	***117.5***	***11.3%***
Germany	716.7	655.2	-61.5	-8.6%	236.7	212.8	-23.9	-10.1%	178.9	202.0	23.2	13.0%	205.1	223.1	17.9	8.7%
Italy	555.9	498.7	-57.2	-10.3%	196.7	168.5	-28.3	-14.4%	112.1	164.1	52.0	46.4%	169.0	176.6	7.6	4.5%
Romania	344.0	374.3	30.3	8.8%	156.1	138.2	-17.9	-11.4%	130.4	144.6	14.2	10.9%	137.0	146.9	9.9	7.2%
Greece	362.3	318.2	-44.1	-12.2%	129.2	123.8	-5.4	-4.2%	133.9	113.6	-20.3	-15.2%	127.3	120.7	-6.6	-5.2%
France	230.6	223.0	-7.6	-3.3%	85.5	71.0	-14.6	-17.0%	59.4	74.5	15.2	25.5%	75.1	89.0	14.0	18.6%
Belgium	99.1	206.4	107.3	108.3%	48.3	62.4	14.2	29.4%	78.1	65.8	-12.3	-15.7%	59.9	86.0	26.2	43.7%
Netherlands	114.1	116.3	2.2	1.9%	35.4	41.3	5.9	16.6%	47.1	37.5	-9.6	-20.3%	38.2	40.8	2.6	6.8%
G. Britain	102.1	106.5	4.4	4.3%	34.1	36.4	2.2	6.6%	32.4	39.7	7.3	22.6%	34.3	44.4	10.1	29.6%
Spain	62.2	76.6	14.4	23.1%	23.0	24.1	1.1	4.9%	23.3	27.5	4.2	18.2%	21.6	26.0	4.3	20.0%
Poland	105.3	103.9	-1.4	-1.3%	30.9	39.0	8.1	26.1%	29.9	34.3	4.3	14.5%	30.2	36.4	6.2	20.5%
Austria	93.8	94.9	1.2	1.3%	33.2	34.3	1.1	3.3%	27.3	31.4	4.1	15.0%	31.9	36.3	4.4	13.9%
Czech Republic	65.4	71.8	6.3	9.6%	18.1	25.6	7.6	41.9%	16.8	23.4	6.6	39.4%	18.3	23.4	5.1	27.9%
Hungary	62.1	69.8	7.8	12.5%	22.9	22.6	-0.4	-1.7%	23.6	26.4	2.8	11.7%	22.1	29.6	7.5	34.0%
Non EU countries :	***2075.2***	***1726.4***	***-348.9***	***-16.8%***	***856.2***	***680.3***	***-175.9***	***-20.5%***	***730.9***	***732.8***	***1.9***	***0.3%***	***714.1***	***733.0***	***19.0***	***2.7%***
Europe incl. : [2/]	***438.7***	***219.9***	***-218.8***	***-49.9%***	***200.0***	***88.1***	***-111.9***	***-55.9%***	***186.5***	***102.6***	***-84.0***	***-45.0%***	***133.1***	***99.7***	***-33.4***	***-25.1%***
Russia	126.5	125.0	-1.4	-1.1%	54.8	50.1	-4.7	-8.5%	43.1	37.9	-5.2	-12.0%	45.1	43.1	-1.9	-4.2%
Ukraine	61.8	26.2	-35.6	-57.6%	52.6	14.3	-38.3	-72.8%	56.3	7.9	-48.4	-86.0%	11.9	9.9	-2.0	-16.8%
Gibraltar	180.6	0.0	-180.6	-100.0%	64.1	0.0	-64.1	-100.0%	64.6	38.4	-26.2	-40.6%	53.3	22.9	-30.5	-57.1%
Switzerland	39.1	35.9	-3.2	-8.1%	14.0	9.8	-4.3	-30.5%	11.5	8.7	-2.7	-23.8%	11.5	9.0	-2.5	-21.5%
Balkan countries incl.: [3/]	***688.7***	***597.7***	***-90.9***	***-13.2%***	***276.0***	***235.5***	***-40.5***	***-14.7%***	***254.3***	***289.5***	***35.2***	***13.9%***	***268.0***	***298.1***	***30.2***	***11.3%***
Turkey	481.8	411.0	-70.8	-14.7%	199.9	160.9	-39.1	-19.5%	184.5	215.6	31.0	16.8%	198.0	223.0	24.9	12.6%
Macedonia	93.1	70.6	-22.5	-24.2%	31.0	29.4	-1.6	-5.1%	31.1	32.7	1.7	5.3%	27.4	33.0	5.6	20.2%
Serbia	83.4	80.5	-2.9	-3.5%	28.3	32.3	4.0	14.0%	25.8	28.9	3.1	12.0%	29.8	29.8	0.0	0.0%
Americas incl. :	***142.1***	***94.2***	***-47.8***	***-33.7%***	***42.2***	***45.4***	***3.2***	***7.5%***	***43.4***	***29.9***	***-13.4***	***-31.0%***	***34.1***	***29.7***	***-4.3***	***-12.7%***
USA	95.3	68.4	-26.8	-28.2%	22.9	37.2	14.4	62.9%	21.1	22.4	1.3	6.3%	20.5	21.4	0.9	4.5%
Asia incl. :	***464.5***	***578.0***	***113.5***	***24.4%***	***181.4***	***202.0***	***20.6***	***11.4%***	***156.8***	***212.8***	***56.0***	***35.7%***	***161.2***	***188.0***	***26.7***	***16.6%***
Singapore	***1.6***	***105.3***	***103.7***	***6394.2%***	***1.2***	***49.5***	***48.3***	***3940.5%***	***0.6***	***61.8***	***61.2***	***10408.6%***	***1.1***	***58.9***	***57.7***	***5081.7%***
China	***117.4***	***141.3***	***23.9***	***20.4%***	***49.1***	***39.0***	***-10.1***	***-20.6%***	***62.6***	***41.8***	***-20.8***	***-33.2%***	***38.8***	***35.2***	***-3.7***	***-9.4%***
United Arab Emirates	***36.5***	***95.0***	***58.6***	***160.7%***	***2.1***	***19.6***	***17.5***	***821.4%***	***7.1***	***14.3***	***7.1***	***100.0%***	***20.2***	***13.3***	***-6.9***	***-34.1%***
Other countries	***341.2***	***236.5***	***-104.8***	***-30.7%***	***156.6***	***109.3***	***-47.3***	***-30.2%***	***90.0***	***98.0***	***8.0***	***8.9%***	***117.7***	***117.5***	***-0.2***	***-0.2%***
TOTAL EXPORTS /FOB/	**5216.3**	**4867.7**	**-348.5**	**-6.7%**	**1976.9**	**1763.1**	**-213.8**	**-10.8%**	**1691.8**	**1788.7**	**97.0**	**5.7%**	**1757.7**	**1894.1**	**136.4**	**7.8%**

1/ For the purpose of comparability of the data for 2012 and for the period January - June 2013, Croatia's time series have been included in the EU data.
2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

EXPORTS
Main trade partners and regions

COUNTRIES	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : [1/]	***3125.3***	***3299.9***	***174.6***	***5.6%***	***1246.6***	***1348.7***	***102.2***	***8.2%***	***1219.6***	***1180.8***	***-38.8***	***-3.2%***	***1251.9***	***1221.2***	***-30.7***	***-2.4%***
Germany	620.7	637.9	17.2	2.8%	219.4	244.6	25.2	11.5%	263.9	214.2	-49.6	-18.8%	276.8	242.4	-34.4	-12.4%
Italy	477.8	509.2	31.4	6.6%	176.5	188.8	12.4	7.0%	152.8	114.9	-37.9	-24.8%	135.9	162.9	27.0	19.9%
Romania	423.4	429.7	6.2	1.5%	180.6	175.4	-5.2	-2.9%	176.0	177.3	1.4	0.8%	172.0	160.8	-11.2	-6.5%
Greece	390.5	358.2	-32.3	-8.3%	145.8	161.6	15.8	10.8%	135.7	107.3	-28.4	-20.9%	147.5	133.5	-13.9	-9.4%
France	220.0	234.5	14.6	6.6%	108.5	95.9	-12.6	-11.6%	63.8	85.7	21.8	34.2%	86.3	71.8	-14.5	-16.8%
Belgium	186.3	214.3	28.1	15.1%	71.8	100.1	28.4	39.5%	39.1	95.1	56.0	143.1%	34.0	78.3	44.3	130.2%
Netherlands	120.7	119.6	-1.1	-0.9%	31.1	42.6	11.5	36.9%	47.7	44.6	-3.2	-6.7%	52.3	54.9	2.6	4.9%
G. Britain	100.8	120.5	19.7	19.6%	46.1	45.7	-0.4	-0.9%	34.1	42.2	8.1	23.8%	50.3	44.2	-6.1	-12.1%
Spain	67.9	77.6	9.7	14.3%	77.8	49.5	-28.2	-36.3%	93.8	90.7	-3.1	-3.3%	69.3	28.8	-40.5	-58.4%
Poland	91.1	109.7	18.6	20.5%	35.6	38.0	2.4	6.8%	31.8	32.5	0.7	2.3%	36.5	40.1	3.6	9.9%
Austria	92.3	101.9	9.6	10.4%	34.3	31.9	-2.4	-7.0%	38.1	28.3	-9.8	-25.7%	38.3	34.4	-4.0	-10.4%
Czech Republic	53.2	72.4	19.3	36.3%	22.0	26.7	4.7	21.4%	27.7	28.5	0.8	2.8%	35.1	28.4	-6.7	-19.1%
Hungary	68.7	78.6	9.9	14.4%	23.4	25.5	2.1	9.1%	19.0	23.8	4.8	25.2%	29.0	28.1	-0.9	-3.0%
Non EU countries :	***2301.2***	***2146.2***	***-155.0***	***-6.7%***	***794.7***	***705.4***	***-89.4***	***-11.2%***	***783.2***	***765.6***	***-17.6***	***-2.3%***	***680.3***	***786.9***	***106.7***	***15.7%***
Europe incl. : [2/]	***519.6***	***290.3***	***-229.2***	***-44.1%***	***114.1***	***83.6***	***-30.5***	***-26.7%***	***141.3***	***103.5***	***-37.8***	***-26.8%***	***131.4***	***132.8***	***1.4***	***1.1%***
Russia	143.0	131.2	-11.7	-8.2%	47.6	40.1	-7.5	-15.9%	56.1	44.2	-11.9	-21.2%	55.6	43.5	-12.1	-21.7%
Ukraine	120.8	32.1	-88.7	-73.4%	36.6	12.5	-24.1	-65.9%	59.0	28.0	-31.0	-52.5%	34.5	11.2	-23.2	-67.4%
Gibraltar	182.0	61.3	-120.8	-66.3%	0.0	6.8	6.8	19620.2%	0.0	10.4	10.4	38229.8%	18.5	47.9	29.5	159.7%
Switzerland	37.0	27.5	-9.5	-25.6%	13.7	10.1	-3.6	-26.5%	13.0	10.2	-2.7	-20.9%	12.0	10.5	-1.5	-12.8%
Balkan countries incl.: [3/]	***798.2***	***823.1***	***24.9***	***3.1%***	***301.9***	***239.5***	***-62.4***	***-20.7%***	***218.3***	***249.8***	***31.5***	***14.4%***	***222.3***	***267.0***	***44.7***	***20.1%***
Turkey	582.5	599.4	16.9	2.9%	214.7	156.5	-58.1	-27.1%	147.3	172.7	25.3	17.2%	141.3	185.3	44.0	31.2%
Macedonia	89.5	95.1	5.6	6.3%	34.9	37.1	2.1	6.1%	29.5	32.8	3.4	11.4%	33.6	33.5	0.0	-0.1%
Serbia	84.0	91.0	7.1	8.4%	29.7	31.2	1.5	5.0%	27.1	30.6	3.5	12.9%	33.5	34.4	0.9	2.8%
Americas incl. :	***119.6***	***105.0***	***-14.6***	***-12.2%***	***31.8***	***36.3***	***4.6***	***14.3%***	***28.9***	***25.7***	***-3.3***	***-11.3%***	***29.5***	***40.9***	***11.4***	***38.7%***
USA	64.5	81.1	16.6	25.8%	23.2	28.5	5.3	23.0%	20.0	17.5	-2.5	-12.3%	20.2	27.3	7.2	35.5%
Asia incl. :	***499.4***	***602.8***	***103.4***	***20.7%***	***217.5***	***253.5***	***36.0***	***16.6%***	***295.7***	***276.9***	***-18.8***	***-6.4%***	***233.9***	***225.9***	***-8.0***	***-3.4%***
Singapore	***3.0***	***170.2***	***167.3***	***5669.7%***	***38.6***	***54.0***	***15.4***	***39.8%***	***72.8***	***70.6***	***-2.2***	***-3%***	***38.2***	***50.7***	***12.5***	***32.8%***
China	***150.5***	***116.0***	***-34.6***	***-23.0%***	***50.8***	***38.3***	***-12.5***	***-24.6%***	***73.5***	***65.7***	***-7.8***	***-11%***	***52.1***	***21.4***	***-30.7***	***-58.8%***
United Arab Emirates	***29.5***	***47.2***	***17.7***	***60.1%***	***15.8***	***16.6***	***0.8***	***5.0%***	***22.1***	***17.9***	***-4.2***	***-19%***	***20.9***	***20.8***	***-0.1***	***-0.5%***
Other countries	***364.3***	***324.8***	***-39.5***	***-10.8%***	***129.6***	***92.6***	***-37.0***	***-28.6%***	***99.0***	***109.7***	***10.8***	***10.9%***	***63.2***	***120.3***	***57.1***	***90.3%***
TOTAL EXPORTS /FOB/	**5426.4**	**5446.0**	**19.6**	**0.4%**	**2041.3**	**2054.1**	**12.8**	**0.6%**	**2002.8**	**1946.3**	**-56.4**	**-2.8%**	**1932.1**	**2008.1**	**76.0**	**3.9%**

1/ For the purpose of comparability of the data for 2012 and for the period January 2013 – June 2014, Croatia's time series have been included in the EU data.
2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

EXPORTS
Main trade partners and regions

COUNTRIES	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : [1/]	***3718.0***	***3750.7***	***32.7***	***0.9%***	***1223.1***	***1283.8***	***60.6***	***5.0%***	***1254.0***	***1250.2***	***-3.7***	***-0.3%***	***889.8***	***1055.9***	***166.1***	***18.7%***
Germany	760.1	701.3	-58.9	-7.7%	269.1	249.0	-20.1	-7.5%	234.5	237.8	3.3	1.4%	140.2	176.3	36.1	25.8%
Italy	465.2	466.7	1.5	0.3%	135.3	193.7	58.4	43.2%	178.2	194.6	16.5	9.2%	112.9	117.5	4.6	4.0%
Romania	528.6	513.6	-15.1	-2.8%	171.9	163.7	-8.2	-4.8%	150.3	150.6	0.3	0.2%	101.9	117.6	15.7	15.4%
Greece	428.9	402.4	-26.5	-6.2%	126.2	138.8	12.6	9.9%	129.8	128.5	-1.4	-1.0%	108.3	134.7	26.5	24.5%
France	258.7	253.4	-5.2	-2.0%	89.9	88.7	-1.2	-1.3%	99.7	83.3	-16.4	-16.4%	61.3	65.0	3.7	6.0%
Belgium	144.9	273.5	128.7	88.8%	33.3	57.5	24.3	72.9%	81.8	73.2	-8.5	-10.4%	97.3	93.3	-4.0	-4.1%
Netherlands	131.2	142.1	10.9	8.3%	44.6	33.8	-10.8	-24.2%	33.5	37.3	3.8	11.3%	36.7	46.7	10.1	27.4%
G. Britain	130.5	132.1	1.6	1.2%	49.4	48.3	-1.2	-2.3%	45.6	47.7	2.1	4.6%	40.6	34.2	-6.4	-15.7%
Spain	240.8	169.0	-71.8	-29.8%	50.1	52.5	2.3	4.7%	58.5	57.1	-1.3	-2.3%	36.0	29.5	-6.5	-18.1%
Poland	103.8	110.6	6.8	6.5%	37.8	43.2	5.4	14.2%	39.0	41.5	2.5	6.3%	27.2	44.9	17.7	65.0%
Austria	110.8	94.6	-16.2	-14.6%	39.9	35.7	-4.2	-10.5%	36.2	30.0	-6.2	-17.2%	27.5	21.8	-5.7	-20.7%
Czech Republic	84.7	83.5	-1.2	-1.4%	32.6	31.5	-1.1	-3.4%	27.9	27.9	0.0	0.0%	21.3	32.5	11.3	53.0%
Hungary	71.4	77.5	6.1	8.5%	32.8	28.8	-4.0	-12.2%	24.8	22.6	-2.3	-9.1%	15.8	20.3	4.4	28.0%
Non EU countries :	***2258.2***	***2257.9***	***-0.3***	***0.0%***	***803.0***	***783.1***	***-19.9***	***-2.5%***	***776.3***	***719.4***	***-56.9***	***-7.3%***	***706.4***	***701.1***	***-5.3***	***-0.8%***
Europe incl. : [2/]	***386.8***	***319.9***	***-66.9***	***-17.3%***	*170.9*	*119.3*	*-51.6*	*-30.2%*	*105.4*	*134.3*	*28.9*	*27.4%*	*87.3*	*77.1*	*-10.2*	*-11.7%*
Russia	159.3	127.8	-31.5	-19.8%	53.1	56.2	3.1	5.8%	58.4	53.8	-4.6	-7.8%	42.6	33.7	-8.9	-20.8%
Ukraine	130.1	51.7	-78.3	-60.2%	67.6	29.0	-38.6	-57.1%	21.5	26.6	5.1	23.5%	26.2	24.7	-1.5	-5.6%
Gibraltar	18.5	65.2	46.7	252.0%	21.1	5.5	-15.6	-73.9%	0.0	31.3	31.3	########	0.0	0.0	0.0	-69.3%
Switzerland	38.7	30.8	-7.9	-20.4%	16.5	11.5	-5.0	-30.5%	13.3	9.2	-4.1	-30.6%	8.9	6.9	-2.0	-22.6%
Balkan countries incl.: [3/]	***742.5***	***756.3***	***13.8***	***1.9%***	*210.7*	*245.5*	*34.8*	*16.5%*	*227.3*	*277.7*	*50.3*	*22.1%*	*220.1*	*258.5*	*38.3*	*17.4%*
Turkey	503.3	514.5	11.2	2.2%	128.5	165.8	37.3	29.0%	158.1	202.1	44.0	27.8%	150.0	180.3	30.3	20.2%
Macedonia	98.0	103.4	5.5	5.6%	36.1	30.4	-5.7	-15.8%	28.7	32.7	4.0	14.1%	27.6	31.6	3.9	14.2%
Serbia	90.3	96.1	5.9	6.5%	34.1	31.8	-2.4	-7.0%	29.7	28.1	-1.6	-5.4%	29.9	31.3	1.4	4.5%
Americas incl. :	***90.2***	***102.9***	***12.7***	***14.1%***	*33.5*	*45.9*	*12.4*	*37.0%*	*45.1*	*38.6*	*-6.5*	*-14.4%*	*33.1*	*40.1*	*7.0*	*21.3%*
USA	63.3	73.3	10.0	15.8%	23.4	31.5	8.2	34.9%	33.0	28.7	-4.3	-13.0%	24.8	27.3	2.5	10.0%
Asia incl. :	***747.0***	***756.2***	***9.2***	***1.2%***	*305.0*	*226.9*	*-78.1*	*-25.6%*	*272.8*	*193.0*	*-79.7*	*-29.2%*	*303.5*	*201.0*	*-102.5*	*-33.8%*
Singapore	***149.6***	***175.3***	***25.7***	***17.2%***	*70.1*	*46.3*	*-23.8*	*-33.9%*	*52.7*	*38.9*	*-13.9*	*-26.3%*	*55.1*	*31.3*	*-23.8*	*-43.3%*
China	***176.4***	***125.5***	***-50.9***	***-28.9%***	*65.3*	*52.7*	*-12.6*	*-19.3%*	*76.9*	*56.9*	*-19.9*	*-25.9%*	*64.8*	*41.1*	*-23.7*	*-36.6%*
United Arab Emirates	***58.8***	***55.2***	***-3.5***	***-6.0%***	*56.4*	*19.9*	*-36.5*	*-64.7%*	*6.1*	*15.5*	*9.4*	*153.1%*	*71.5*	*37.8*	*-33.7*	*-47.2%*
Other countries	***291.7***	***322.6***	***30.8***	***10.6%***	*82.7*	*145.4*	*62.7*	*75.8%*	*125.7*	*75.8*	*-50.0*	*-39.7%*	*62.5*	*124.4*	*62.0*	*99.2%*
TOTAL EXPORTS /FOB/	**5976.2**	**6008.6**	**32.4**	**0.5%**	**2026.1**	**2066.9**	**40.8**	**2.0%**	**2030.3**	**1969.6**	**-60.7**	**-3.0%**	**1596.2**	**1757.0**	**160.8**	**10.1%**

1/ For the purpose of comparability of the data for 2012 and for the period January 2013 – June 2014, Croatia's time series have been included in the EU data.
2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

Tab.3

EXPORTS
Main trade partners and regions

COUNTRIES	Q IV				January - December					
	mill. EUR		Change		2013		2014		Change	
	2013	2014	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
EU countries incl. : [1/]	***3366.9***	***3589.9***	***223.0***	***6.6%***	***13351.1***	***59.9%***	***13781.8***	***62.3%***	***430.6***	***3.2%***
Germany	643.8	663.0	19.2	3.0%	2741.3	12.3%	2657.4	12.0%	-83.9	-3.1%
Italy	426.3	505.8	79.5	18.6%	1925.3	8.6%	1980.3	9.0%	55.0	2.9%
Romania	424.0	431.9	7.9	1.9%	1720.0	7.7%	1749.4	7.9%	29.4	1.7%
Greece	364.3	402.0	37.7	10.3%	1546.0	6.9%	1480.8	6.7%	-65.2	-4.2%
France	250.9	237.0	-13.8	-5.5%	960.1	4.3%	948.0	4.3%	-12.1	-1.3%
Belgium	212.4	224.1	11.7	5.5%	642.7	2.9%	918.4	4.2%	275.7	42.9%
Netherlands	114.8	117.9	3.0	2.6%	480.8	2.2%	495.8	2.2%	15.0	3.1%
G. Britain	135.6	130.2	-5.4	-4.0%	469.1	2.1%	489.3	2.2%	20.3	4.3%
Spain	144.6	139.1	-5.5	-3.8%	515.5	2.3%	462.3	2.1%	-53.2	-10.3%
Poland	104.1	129.6	25.5	24.5%	404.2	1.8%	453.8	2.1%	49.5	12.3%
Austria	103.6	87.6	-16.1	-15.5%	400.5	1.8%	379.0	1.7%	-21.5	-5.4%
Czech Republic	81.7	91.9	10.1	12.4%	285.0	1.3%	319.5	1.4%	34.5	12.1%
Hungary	73.4	71.6	-1.8	-2.5%	275.6	1.2%	297.5	1.3%	21.9	7.9%
Non EU countries :	***2285.7***	***2203.6***	***-82.1***	***-3.6%***	***8920.3***	***40.1%***	***8334.0***	***37.7%***	***-586.3***	***-6.6%***
Europe incl. : [2/]	*363.6*	*330.7*	*-32.9*	*-9.1%*	***1708.6***	***7.7%***	***1160.8***	***5.2%***	***-547.9***	***-32.1%***
Russia	154.1	143.7	-10.4	-6.7%	582.9	2.6%	527.8	2.4%	-55.1	-9.4%
Ukraine	115.3	80.3	-35.0	-30.4%	427.9	1.9%	190.3	0.9%	-237.6	-55.5%
Gibraltar	21.2	36.9	15.7	74.0%	402.4	1.8%	163.3	0.7%	-239.0	-59.4%
Switzerland	38.6	27.5	-11.1	-28.7%	153.4	0.7%	121.8	0.6%	-31.6	-20.6%
Balkan countries incl.: [3/]	*658.2*	*781.7*	*123.5*	*18.8%*	***2887.6***	***13.0%***	***2958.8***	***13.4%***	***71.3***	***2.5%***
Turkey	436.5	548.2	111.7	25.6%	2004.2	9.0%	2073.1	9.4%	69.0	3.4%
Macedonia	92.3	94.6	2.3	2.4%	372.9	1.7%	363.7	1.6%	-9.1	-2.5%
Serbia	93.8	91.1	-2.6	-2.8%	351.4	1.6%	358.8	1.6%	7.4	2.1%
Americas incl. :	*111.7*	*124.6*	*12.9*	*11.6%*	***463.7***	***2.1%***	***426.9***	***1.9%***	***-36.8***	***-7.9%***
USA	81.1	87.5	6.3	7.8%	304.2	1.4%	310.3	1.4%	6.1	2.0%
Asia incl. :	*881.2*	*621.0*	*-260.3*	*-29.5%*	***2592.2***	***11.6%***	***2558.1***	***11.6%***	***-34.1***	***-1.3%***
Singapore	*178.0*	*116.5*	*-61.5*	*-34.5%*	***332.2***	***1.5%***	***567.3***	***2.6%***	***235.2***	***70.8%***
China	*206.9*	*150.7*	*-56.2*	*-27.2%*	***651.2***	***2.9%***	***533.5***	***2.4%***	***-117.8***	***-18.1%***
United Arab Emirates	*134.0*	*73.1*	*-60.9*	*-45.4%*	***258.7***	***1.2%***	***270.6***	***1.2%***	***11.9***	***4.6%***
Other countries	*270.9*	*345.6*	*74.7*	*27.6%*	***1268.2***	***5.7%***	***1229.5***	***5.6%***	***-38.7***	***-3.1%***
TOTAL EXPORTS /FOB/	**5652.6**	**5793.5**	**140.9**	**2.5%**	**22271.4**	**100.0%**	**22115.8**	**100.0%**	**-155.7**	**-0.7%**

1/ For the purpose of comparability of the data for 2012 and for the period January 2013 – June 2014, Croatia's time series have been included in the EU data.
2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 29-August-13.

Tab.4

IMPORTS
END-USE

Commodity groups	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2012	2013	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***4407.1***	***4770.3***	***363.2***	***8.2%***	***349.4***	***369.3***	***19.9***	***5.7%***	***341.4***	***377.6***	***36.2***	***10.6%***	***382.4***	***427.2***	***44.8***	***11.7%***
Food, drinks and tobacco	1508.8	1545.9	37.1	2.5%	115.4	115.9	0.6	0.5%	110.2	115.5	5.3	4.9%	125.7	135.4	9.7	7.7%
Furniture and household appliances	640.7	706.3	65.6	10.2%	42.0	45.6	3.6	8.6%	46.2	50.0	3.8	8.2%	55.1	60.5	5.4	9.8%
Medicines and cosmetics	940.7	1025.8	85.1	9.0%	88.7	87.3	-1.4	-1.6%	76.1	87.1	11.0	14.4%	75.9	97.9	22.0	29.0%
Clothing and footwear	481.2	530.5	49.3	10.2%	34.9	46.5	11.6	33.3%	38.7	48.7	10.0	25.8%	43.1	49.9	6.8	15.8%
Automobiles	235.1	287.8	52.7	22.4%	19.6	18.9	-0.7	-3.5%	19.4	21.4	2.0	10.1%	22.8	22.5	-0.3	-1.1%
Others	600.7	674.0	73.3	12.2%	48.9	55.2	6.2	12.8%	50.8	55.0	4.1	8.1%	59.8	61.0	1.2	2.0%
Raw materials	***8755.7***	***9138.1***	***382.4***	***4.4%***	***664.0***	***726.6***	***62.5***	***9.4%***	***856.2***	***770.7***	***-85.5***	***-10.0%***	***708.3***	***752.0***	***43.7***	***6.2%***
Ores	1381.4	1607.6	226.2	16.4%	116.2	123.9	7.8	6.7%	256.4	151.4	-105.0	-40.9%	45.3	52.7	7.4	16.3%
Iron and steel	823.1	822.2	-0.9	-0.1%	53.1	60.7	7.6	14.3%	72.4	49.6	-22.7	-31.4%	73.3	73.5	0.2	0.3%
Non-ferrous metals	718.0	711.9	-6.1	-0.9%	52.0	74.2	22.1	42.6%	64.5	52.7	-11.8	-18.2%	62.8	51.5	-11.4	-18.1%
Textiles	1061.8	1117.8	56.1	5.3%	81.9	86.3	4.3	5.3%	81.0	87.3	6.3	7.7%	86.6	107.1	20.5	23.7%
Wood products, paper and paperboard	447.6	451.1	3.6	0.8%	31.3	31.7	0.4	1.4%	33.7	34.2	0.6	1.7%	36.8	39.2	2.4	6.6%
Chemicals	504.5	518.0	13.6	2.7%	45.3	51.8	6.5	14.2%	46.3	66.2	19.9	42.9%	67.1	67.6	0.6	0.8%
Plastics and rubber	1203.1	1301.1	98.1	8.2%	94.8	91.4	-3.4	-3.5%	97.9	105.5	7.6	7.7%	104.6	118.3	13.7	13.1%
Raw materials for the food industry	563.3	596.3	33.0	5.9%	49.0	45.1	-4.0	-8.1%	53.4	58.1	4.7	8.8%	55.2	57.9	2.6	4.8%
Raw skins	105.5	89.3	-16.2	-15.3%	5.6	5.5	-0.1	-1.8%	5.8	6.3	0.5	8.2%	7.0	7.4	0.4	6.1%
Raw tobacco	117.9	133.4	15.4	13.1%	6.3	14.5	8.1	128.4%	11.7	11.7	0.0	-0.3%	11.0	10.6	-0.4	-3.9%
Others	1829.5	1789.3	-40.2	-2.2%	128.4	141.5	13.1	10.2%	133.1	147.6	14.5	10.9%	158.6	166.3	7.7	4.8%
Investment goods	***5822.8***	***5767.7***	***-55.1***	***-0.9%***	***382.7***	***430.9***	***48.2***	***12.6%***	***375.9***	***436.8***	***60.9***	***16.2%***	***428.2***	***488.1***	***59.9***	***14.0%***
Machines and equipment	1709.8	2058.4	348.6	20.4%	131.8	151.0	19.1	14.5%	133.2	150.7	17.5	13.1%	165.3	190.0	24.7	14.9%
Electrical machines	819.4	801.2	-18.2	-2.2%	66.7	69.6	2.9	4.3%	58.7	65.0	6.3	10.7%	56.2	58.6	2.5	4.4%
Vehicles	1023.5	1032.9	9.3	0.9%	56.5	67.1	10.6	18.8%	65.8	83.8	18.0	27.4%	73.8	87.7	13.9	18.8%
Spare parts and equipment	1406.8	963.2	-443.6	-31.5%	73.1	83.1	10.1	13.8%	65.2	75.3	10.1	15.5%	71.1	82.5	11.5	16.1%
Others	863.2	912.0	48.8	5.7%	54.6	60.1	5.5	10.1%	53.0	62.0	9.0	17.0%	61.9	69.3	7.4	11.9%
Total non energy commodities	**18985.5**	**19676.0**	**690.5**	**3.6%**	**1396.2**	**1526.8**	**130.6**	**9.4%**	**1573.6**	**1585.1**	**11.5**	**0.7%**	**1518.9**	**1667.3**	**148.4**	**9.8%**
Mineral fuels, oils and electricity	**6421.2**	**6037.2**	**-384.0**	**-6.0%**	**502.4**	**487.6**	**-14.8**	**-3.0%**	**480.0**	**349.6**	**-130.5**	**-27.2%**	**441.7**	**335.6**	**-106.0**	**-24.0%**
Fuels	***5181.1***	***4646.2***	***-534.9***	***-10.3%***	***399.3***	***324.6***	***-74.6***	***-18.7%***	***353.0***	***230.2***	***-122.7***	***-34.8%***	***340.4***	***240.4***	***-100.0***	***-29.4%***
Crude oil and Natural gas	4792.0	4345.3	-446.6	-9.3%	373.2	304.4	-68.9	-18.5%	337.0	208.2	-128.8	-38.2%	322.6	219.2	-103.3	-32.0%
Coal	225.9	139.4	-86.5	-38.3%	16.5	13.6	-3.0	-17.9%	8.6	13.6	4.9	57.3%	5.0	13.5	8.5	170.1%
Others	163.3	161.5	-1.8	-1.1%	9.5	6.7	-2.8	-29.2%	7.3	8.5	1.1	15.5%	12.9	7.7	-5.2	-40.2%
Others	***1240.1***	***1391.0***	***150.9***	***12.2%***	***103.2***	***162.9***	***59.8***	***57.9%***	***127.1***	***119.3***	***-7.7***	***-6.1%***	***101.2***	***95.2***	***-6.0***	***-5.9%***
Oils	1240.1	1391.0	150.9	12.2%	103.2	162.9	59.8	57.9%	127.1	119.3	-7.7	-6.1%	101.2	95.2	-6.0	-5.9%
Other Imports [1/]	52.4	114.8	62.4	119.1%	5.7	9.3	3.6	61.9%	8.5	9.4	0.9	10.9%	9.5	10.5	1.1	11.6%
TOTAL IMPORTS /CIF/	**25459.1**	**25828.1**	**369.0**	**1.4%**	**1904.3**	**2023.6**	**119.3**	**6.3%**	**2062.1**	**1944.1**	**-118.0**	**-5.7%**	**1970.0**	**2013.5**	**43.5**	**2.2%**

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 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS
END-USE

Tab.4

Commodity groups	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***1073.2***	***1174.1***	***100.9***	***9.4%***	***416.3***	***426.2***	***9.9***	***2.4%***	***381.6***	***417.1***	***35.5***	***9.3%***	***389.5***	***427.0***	***37.6***	***9.6%***
Food, drinks and tobacco	351.3	366.9	15.6	4.4%	126.8	132.4	5.6	4.4%	124.5	131.4	6.9	5.5%	133.2	138.3	5.1	3.8%
Furniture and household appliances	143.3	156.0	12.8	8.9%	63.2	66.4	3.2	5.1%	56.3	66.2	9.9	17.6%	56.9	65.8	8.8	15.5%
Medicines and cosmetics	240.7	272.2	31.5	13.1%	98.7	94.2	-4.5	-4.6%	79.4	87.1	7.7	9.7%	79.2	91.9	12.7	16.0%
Clothing and footwear	116.7	145.1	28.4	24.4%	42.7	49.0	6.3	14.8%	39.3	42.0	2.7	6.8%	35.7	42.1	6.3	17.7%
Automobiles	61.8	62.8	1.0	1.6%	25.4	26.2	0.8	3.2%	27.4	29.5	2.1	7.7%	30.6	30.9	0.3	0.8%
Others	159.6	171.1	11.6	7.3%	59.5	58.0	-1.5	-2.5%	54.6	61.0	6.4	11.6%	53.7	58.1	4.4	8.2%
Raw materials	***2228.5***	***2249.2***	***20.7***	***0.9%***	***823.1***	***819.5***	***-3.5***	***-0.4%***	***718.2***	***689.9***	***-28.2***	***-3.9%***	***725.3***	***725.6***	***0.3***	***0.0%***
Ores	417.8	328.0	-89.8	-21.5%	132.2	144.4	12.2	9.2%	82.4	66.3	-16.1	-19.6%	121.7	102.0	-19.8	-16.2%
Iron and steel	198.8	183.8	-14.9	-7.5%	77.8	83.2	5.3	6.9%	68.9	67.0	-1.8	-2.7%	66.9	64.2	-2.7	-4.1%
Non-ferrous metals	179.4	178.4	-1.0	-0.6%	71.9	55.1	-16.8	-23.4%	55.1	55.1	0.0	-0.1%	49.3	47.1	-2.2	-4.4%
Textiles	249.5	280.6	31.1	12.5%	103.7	113.2	9.5	9.2%	108.8	113.0	4.2	3.9%	100.7	104.7	3.9	3.9%
Wood products, paper and paperboard	101.8	105.2	3.4	3.3%	40.0	42.1	2.0	5.1%	37.3	39.5	2.2	5.9%	36.6	42.4	5.9	16.1%
Chemicals	158.7	185.6	26.9	17.0%	54.4	48.4	-6.0	-11.0%	43.8	42.0	-1.7	-4.0%	42.0	42.0	0.1	0.1%
Plastics and rubber	297.3	315.2	17.9	6.0%	110.1	122.2	12.1	11.0%	103.0	112.2	9.2	8.9%	109.2	122.3	13.0	11.9%
Raw materials for the food industry	157.7	161.1	3.4	2.1%	56.5	40.9	-15.6	-27.6%	57.4	35.3	-22.1	-38.5%	43.0	36.0	-6.9	-16.1%
Raw skins	18.4	19.2	0.8	4.4%	8.9	10.2	1.3	14.4%	10.7	11.2	0.5	5.1%	8.6	10.1	1.4	16.2%
Raw tobacco	29.0	36.7	7.7	26.4%	10.7	4.1	-6.6	-61.6%	8.1	5.4	-2.7	-33.6%	7.3	5.8	-1.5	-20.2%
Others	420.1	455.3	35.2	8.4%	156.8	155.8	-1.0	-0.6%	142.9	143.0	0.2	0.1%	140.0	149.1	9.1	6.5%
Investment goods	***1186.9***	***1355.8***	***168.9***	***14.2%***	***557.5***	***500.3***	***-57.2***	***-10.3%***	***438.3***	***491.0***	***52.7***	***12.0%***	***475.2***	***551.9***	***76.8***	***16.2%***
Machines and equipment	430.3	491.7	61.3	14.2%	170.3	166.3	-4.0	-2.3%	162.0	197.7	35.7	22.0%	181.9	205.8	23.9	13.1%
Electrical machines	181.6	193.2	11.6	6.4%	55.1	60.2	5.1	9.3%	62.4	70.3	7.9	12.6%	66.4	73.7	7.2	10.9%
Vehicles	196.0	238.5	42.5	21.7%	136.9	86.7	-50.2	-36.7%	76.6	86.2	9.6	12.6%	84.1	122.5	38.4	45.6%
Spare parts and equipment	209.3	240.9	31.6	15.1%	82.0	77.3	-4.7	-5.7%	74.3	75.0	0.7	1.0%	73.2	78.9	5.7	7.8%
Others	169.5	191.4	21.9	12.9%	113.3	109.9	-3.4	-3.0%	63.0	61.7	-1.3	-2.0%	69.5	71.1	1.6	2.3%
Total non energy commodities	**4488.6**	**4779.2**	**290.5**	**6.5%**	**1796.9**	**1746.1**	**-50.8**	**-2.8%**	**1538.0**	**1598.0**	**60.0**	**3.9%**	**1589.9**	**1704.6**	**114.7**	**7.2%**
Mineral fuels, oils and electricity	**1424.1**	**1172.8**	**-251.3**	**-17.6%**	**422.0**	**443.6**	**21.6**	**5.1%**	**564.7**	**507.2**	**-57.5**	**-10.2%**	**568.6**	**415.9**	**-152.8**	**-26.9%**
Fuels	***1092.6***	***795.3***	***-297.4***	***-27.2%***	***327.0***	***335.6***	***8.5***	***2.6%***	***429.8***	***413.6***	***-16.2***	***-3.8%***	***433.9***	***302.3***	***-131.6***	***-30.3%***
Crude oil and Natural gas	1032.8	731.8	-301.0	-29.1%	309.6	314.9	5.4	1.7%	405.6	394.7	-10.9	-2.7%	407.1	272.5	-134.6	-33.1%
Coal	30.1	40.6	10.5	34.8%	5.0	8.6	3.6	72.7%	8.5	11.0	2.5	29.2%	8.6	12.6	4.0	47.2%
Others	29.7	22.9	-6.8	-22.9%	12.5	12.1	-0.4	-3.4%	15.7	7.9	-7.8	-49.5%	18.3	17.2	-1.1	-5.8%
Others	***331.5***	***377.5***	***46.0***	***13.9%***	***95.0***	***108.1***	***13.0***	***13.7%***	***134.9***	***93.5***	***-41.3***	***-30.7%***	***134.7***	***113.6***	***-21.1***	***-15.7%***
Oils	331.5	377.5	46.0	13.9%	95.0	108.1	13.0	13.7%	134.9	93.5	-41.3	-30.7%	134.7	113.6	-21.1	-15.7%
Other Imports [1/]	23.7	29.3	5.6	23.5%	10.2	10.4	0.2	1.9%	9.7	10.6	0.9	9.4%	9.4	10.3	0.9	9.9%
TOTAL IMPORTS /CIF/	**5936.4**	**5981.2**	**44.8**	**0.8%**	**2229.2**	**2200.1**	**-29.1**	**-1.3%**	**2112.4**	**2115.8**	**3.4**	**0.2%**	**2168.0**	**2130.8**	**-37.2**	**-1.7%**

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 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

Tab.4

IMPORTS
END-USE

Commodity groups	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***1187.3***	***1270.3***	***83.0***	***7.0%***	***411.1***	***438.8***	***27.7***	***6.7%***	***370.6***	***394.6***	***24.0***	***6.5%***	***420.8***	***457.8***	***37.0***	***8.8%***
Food, drinks and tobacco	384.6	402.1	17.5	4.6%	129.7	141.7	12.0	9.2%	129.7	132.0	2.3	1.8%	137.0	139.0	2.1	1.5%
Furniture and household appliances	176.4	198.3	21.9	12.4%	59.7	60.8	1.1	1.8%	52.4	49.9	-2.5	-4.8%	63.6	66.9	3.4	5.3%
Medicines and cosmetics	257.4	273.2	15.8	6.2%	91.1	96.6	5.5	6.0%	80.1	85.0	4.9	6.1%	83.4	102.1	18.7	22.4%
Clothing and footwear	117.8	133.1	15.3	13.0%	43.7	49.4	5.7	13.1%	44.8	48.9	4.1	9.1%	58.3	62.5	4.2	7.2%
Automobiles	83.4	86.6	3.2	3.8%	24.4	29.9	5.5	22.4%	16.4	27.8	11.4	69.8%	22.3	22.3	0.0	-0.1%
Others	167.8	177.0	9.3	5.5%	62.5	60.4	-2.1	-3.3%	47.3	51.0	3.7	7.9%	56.2	64.9	8.7	15.5%
Raw materials	***2266.5***	***2235.1***	***-31.5***	***-1.4%***	***864.2***	***813.9***	***-50.3***	***-5.8%***	***667.9***	***672.1***	***4.2***	***0.6%***	***839.8***	***807.9***	***-31.8***	***-3.8%***
Ores	336.3	312.6	-23.7	-7.1%	185.6	126.9	-58.7	-31.6%	88.3	111.9	23.6	26.8%	216.6	153.2	-63.4	-29.3%
Iron and steel	213.6	214.4	0.7	0.3%	82.8	74.3	-8.5	-10.3%	62.8	49.1	-13.7	-21.9%	60.0	52.3	-7.7	-12.9%
Non-ferrous metals	176.3	157.3	-19.0	-10.8%	51.1	64.1	13.0	25.5%	52.4	48.0	-4.5	-8.6%	62.1	51.2	-10.9	-17.5%
Textiles	313.2	330.8	17.7	5.6%	98.9	102.5	3.6	3.6%	62.4	60.3	-2.1	-3.4%	87.4	94.4	7.0	8.0%
Wood products, paper and paperboard	113.8	124.0	10.1	8.9%	44.0	42.9	-1.2	-2.7%	37.4	36.5	-0.8	-2.2%	39.6	41.8	2.2	5.6%
Chemicals	140.1	132.5	-7.7	-5.5%	36.9	43.6	6.6	17.9%	38.9	39.9	1.0	2.6%	36.0	49.3	13.4	37.1%
Plastics and rubber	322.3	356.6	34.3	10.6%	126.2	128.6	2.4	1.9%	110.1	106.9	-3.2	-2.9%	117.8	128.5	10.7	9.1%
Raw materials for the food industry	156.9	112.2	-44.6	-28.5%	60.4	42.6	-17.8	-29.4%	44.9	43.0	-1.9	-4.2%	40.9	48.8	7.9	19.5%
Raw skins	28.2	31.4	3.2	11.4%	8.4	8.6	0.2	2.0%	3.6	4.7	1.1	30.9%	6.1	6.6	0.5	8.2%
Raw tobacco	26.1	15.3	-10.8	-41.3%	15.2	9.3	-5.9	-38.6%	5.0	6.3	1.3	26.1%	9.0	10.0	1.0	11.0%
Others	439.7	448.0	8.3	1.9%	154.7	170.5	15.9	10.3%	162.3	165.6	3.4	2.1%	164.4	171.9	7.5	4.6%
Investment goods	***1471.0***	***1543.2***	***72.3***	***4.9%***	***554.5***	***548.9***	***-5.6***	***-1.0%***	***435.9***	***590.2***	***154.3***	***35.4%***	***506.4***	***652.2***	***145.9***	***28.8%***
Machines and equipment	514.2	569.8	55.6	10.8%	217.1	189.7	-27.4	-12.6%	157.9	177.9	20.0	12.7%	184.2	178.5	-5.7	-3.1%
Electrical machines	183.9	204.2	20.2	11.0%	68.2	74.9	6.7	9.8%	71.4	66.1	-5.3	-7.4%	64.9	78.3	13.4	20.7%
Vehicles	297.6	295.4	-2.2	-0.7%	84.0	96.0	12.0	14.3%	57.7	126.0	68.3	118.5%	93.2	92.2	-1.0	-1.1%
Spare parts and equipment	229.4	231.2	1.8	0.8%	93.0	118.9	25.9	27.8%	75.1	68.2	-7.0	-9.3%	87.0	86.9	-0.1	-0.1%
Others	245.8	242.7	-3.1	-1.3%	92.2	69.5	-22.7	-24.6%	73.8	152.0	78.2	106.0%	77.0	216.3	139.3	180.8%
Total non energy commodities	**4924.8**	**5048.6**	**123.8**	**2.5%**	**1829.8**	**1801.6**	**-28.2**	**-1.5%**	**1474.5**	**1656.9**	**182.4**	**12.4%**	**1766.9**	**1918.0**	**151.0**	**8.5%**
Mineral fuels, oils and electricity	**1555.4**	**1366.7**	**-188.7**	**-12.1%**	**547.4**	**434.7**	**-112.8**	**-20.6%**	**499.1**	**542.2**	**43.0**	**8.6%**	**559.9**	**472.0**	**-87.9**	**-15.7%**
Fuels	***1190.8***	***1051.5***	***-139.2***	***-11.7%***	***431.3***	***310.4***	***-120.9***	***-28.0%***	***391.8***	***418.3***	***26.5***	***6.8%***	***434.2***	***358.8***	***-75.4***	***-17.4%***
Crude oil and Natural gas	1122.2	982.1	-140.1	-12.5%	405.3	291.5	-113.8	-28.1%	358.6	391.3	32.7	9.1%	405.3	339.0	-66.3	-16.4%
Coal	22.1	32.2	10.2	46.1%	12.0	10.3	-1.8	-14.7%	13.3	10.9	-2.4	-17.9%	15.0	9.4	-5.6	-37.2%
Others	46.5	37.2	-9.3	-20.0%	13.9	8.6	-5.3	-38.1%	19.9	16.0	-3.9	-19.6%	13.9	10.3	-3.5	-25.6%
Others	***364.6***	***315.1***	***-49.5***	***-13.6%***	***116.1***	***124.3***	***8.1***	***7.0%***	***107.3***	***123.9***	***16.6***	***15.4%***	***125.7***	***113.2***	***-12.5***	***-9.9%***
Oils	364.6	315.1	-49.5	-13.6%	116.1	124.3	8.1	7.0%	107.3	123.9	16.6	15.4%	125.7	113.2	-12.5	-9.9%
Other Imports [1/]	29.4	31.4	2.0	7.0%	10.5	10.7	0.2	2.0%	9.3	9.2	-0.1	-1.2%	9.8	10.4	0.6	6.2%
TOTAL IMPORTS /CIF/	**6509.5**	**6446.7**	**-62.8**	**-1.0%**	**2387.8**	**2247.0**	**-140.8**	**-5.9%**	**1982.9**	**2208.3**	**225.4**	**11.4%**	**2336.7**	**2400.4**	**63.7**	**2.7%**

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 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS
END-USE

Commodity groups	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Consumer goods	***1202.5***	***1291.2***	***88.6***	***7.4%***	***462.1***	***486.9***	***24.9***	***5.4%***	***446.3***	***447.8***	***1.5***	***0.3%***	***398.8***	***440.1***	***41.3***	***10.3%***
Food, drinks and tobacco	396.4	412.7	16.4	4.1%	146.2	146.6	0.5	0.3%	137.6	137.5	-0.1	0.0%	129.9	134.2	4.2	3.3%
Furniture and household appliances	175.7	177.6	1.9	1.1%	68.6	69.5	0.9	1.3%	77.9	76.4	-1.4	-1.8%	64.4	66.2	1.8	2.8%
Medicines and cosmetics	254.6	283.7	29.1	11.4%	95.7	104.7	9.0	9.4%	92.9	96.7	3.7	4.0%	84.5	100.0	15.5	18.3%
Clothing and footwear	146.8	160.8	14.0	9.5%	63.2	63.1	-0.2	-0.3%	48.1	47.2	-0.9	-1.9%	37.9	46.6	8.7	22.9%
Automobiles	63.1	80.0	16.9	26.7%	23.7	33.8	10.1	42.4%	28.4	26.3	-2.2	-7.7%	27.3	27.5	0.2	0.7%
Others	166.0	176.3	10.4	6.2%	64.6	69.2	4.6	7.2%	61.4	63.7	2.3	3.7%	54.7	65.6	10.8	19.8%
Raw materials	***2371.9***	***2294.0***	***-78.0***	***-3.3%***	***828.5***	***816.0***	***-12.5***	***-1.5%***	***779.2***	***784.1***	***4.9***	***0.6%***	***663.3***	***733.0***	***69.6***	***10.5%***
Ores	490.5	392.0	-98.5	-20.1%	156.6	119.9	-36.7	-23.4%	102.4	108.6	6.2	6.1%	103.9	113.1	9.2	8.9%
Iron and steel	205.6	175.7	-29.9	-14.6%	69.2	66.4	-2.9	-4.1%	71.3	70.6	-0.7	-1.0%	63.7	58.5	-5.2	-8.2%
Non-ferrous metals	165.6	163.3	-2.3	-1.4%	74.2	71.8	-2.4	-3.2%	70.1	59.1	-10.9	-15.6%	46.3	58.9	12.5	27.0%
Textiles	248.6	257.1	8.5	3.4%	106.7	107.7	1.0	0.9%	110.6	109.5	-1.1	-1.0%	89.2	90.5	1.3	1.5%
Wood products, paper and paperboard	121.0	121.2	0.2	0.2%	40.5	44.3	3.8	9.3%	38.7	41.4	2.7	6.9%	35.3	37.1	1.8	5.0%
Chemicals	111.8	132.7	21.0	18.8%	39.9	41.3	1.4	3.5%	33.1	36.6	3.5	10.6%	34.5	37.4	2.9	8.5%
Plastics and rubber	354.1	364.0	9.9	2.8%	124.5	130.6	6.1	4.9%	113.1	116.0	2.9	2.6%	89.8	98.2	8.4	9.4%
Raw materials for the food industry	146.1	134.4	-11.7	-8.0%	48.4	46.7	-1.7	-3.5%	46.8	45.5	-1.2	-2.6%	40.5	58.1	17.5	43.3%
Raw skins	18.1	19.9	1.8	9.8%	8.1	9.9	1.8	22.3%	9.1	9.5	0.4	4.2%	7.4	7.1	-0.2	-3.3%
Raw tobacco	29.1	25.5	-3.6	-12.3%	12.0	9.6	-2.3	-19.4%	21.6	18.0	-3.6	-16.7%	15.6	9.5	-6.1	-39.2%
Others	481.4	508.1	26.7	5.6%	148.5	167.9	19.4	13.1%	162.5	169.4	6.8	4.2%	137.1	164.6	27.5	20.0%
Investment goods	***1496.7***	***1791.3***	***294.6***	***19.7%***	***519.9***	***617.7***	***97.8***	***18.8%***	***568.2***	***625.1***	***56.9***	***10.0%***	***525.0***	***633.1***	***108.2***	***20.6%***
Machines and equipment	559.2	546.1	-13.2	-2.4%	174.3	182.1	7.8	4.5%	182.6	177.4	-5.1	-2.8%	197.7	191.5	-6.2	-3.1%
Electrical machines	204.5	219.3	14.8	7.2%	76.5	89.8	13.4	17.5%	75.2	94.3	19.1	25.4%	79.5	94.5	15.0	18.9%
Vehicles	234.9	314.2	79.3	33.8%	102.5	110.9	8.4	8.2%	110.1	85.0	-25.2	-22.9%	91.8	101.0	9.3	10.1%
Spare parts and equipment	255.1	274.0	18.8	7.4%	92.0	89.3	-2.7	-2.9%	88.1	86.0	-2.1	-2.3%	89.3	82.5	-6.8	-7.6%
Others	243.0	437.8	194.8	80.2%	74.7	145.5	70.9	95.0%	112.3	182.4	70.1	62.4%	66.7	163.6	96.9	145.3%
Total non energy commodities	**5071.2**	**5376.4**	**305.2**	**6.0%**	**1810.5**	**1920.7**	**110.2**	**6.1%**	**1793.7**	**1856.9**	**63.2**	**3.5%**	**1587.1**	**1806.2**	**219.1**	**13.8%**
Mineral fuels, oils and electricity	**1606.5**	**1448.8**	**-157.6**	**-9.8%**	**496.8**	**458.1**	**-38.7**	**-7.8%**	**509.5**	**385.1**	**-124.3**	**-24.4%**	**445.0**	**447.1**	**2.1**	**0.5%**
Fuels	***1257.3***	***1087.4***	***-169.9***	***-13.5%***	***379.0***	***342.0***	***-37.0***	***-9.8%***	***370.3***	***284.6***	***-85.7***	***-23.2%***	***356.1***	***315.2***	***-40.9***	***-11.5%***
Crude oil and Natural gas	1169.2	1021.8	-147.4	-12.6%	346.2	316.4	-29.8	-8.6%	343.8	266.5	-77.3	-22.5%	331.2	285.8	-45.3	-13.7%
Coal	40.4	30.6	-9.7	-24.1%	19.4	9.8	-9.6	-49.6%	11.9	10.0	-1.9	-15.7%	15.5	23.5	8.0	51.7%
Others	47.7	35.0	-12.8	-26.7%	13.5	15.9	2.4	17.9%	14.6	8.1	-6.6	-44.9%	9.4	5.8	-3.6	-38.1%
Others	***349.2***	***361.4***	***12.2***	***3.5%***	***117.8***	***116.1***	***-1.7***	***-1.5%***	***139.1***	***100.5***	***-38.6***	***-27.7%***	***88.9***	***131.8***	***43.0***	***48.4%***
Oils	349.2	361.4	12.2	3.5%	117.8	116.1	-1.7	-1.5%	139.1	100.5	-38.6	-27.7%	88.9	131.8	43.0	48.4%
Other Imports [1/]	29.6	30.3	0.7	2.4%	11.6	11.4	-0.2	-1.6%	11.1	10.8	-0.3	-2.5%	9.5	9.5	0.0	0.3%
TOTAL IMPORTS /CIF/	**6707.3**	**6855.6**	**148.3**	**2.2%**	**2319.0**	**2390.2**	**71.2**	**3.1%**	**2314.3**	**2252.8**	**-61.4**	**-2.7%**	**2041.5**	**2262.7**	**221.2**	**10.8%**

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 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS
END-USE

Commodity groups	Q IV				January - December					
	mill. EUR		Change		2013		2014		Change	
	2013	2014	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Consumer goods	***1307.2***	***1374.8***	***67.6***	***5.2%***	***4770.3***	***18.5%***	***5110.4***	***19.5%***	***340.2***	***7.1%***
Food, drinks and tobacco	413.7	418.4	4.6	1.1%	1545.9	6.0%	1600.0	6.1%	54.1	3.5%
Furniture and household appliances	210.9	212.2	1.3	0.6%	706.3	2.7%	744.2	2.8%	37.9	5.4%
Medicines and cosmetics	273.1	301.3	28.2	10.3%	1025.8	4.0%	1130.5	4.3%	104.7	10.2%
Clothing and footwear	149.2	156.8	7.6	5.1%	530.5	2.1%	595.8	2.3%	65.3	12.3%
Automobiles	79.5	87.6	8.1	10.2%	287.8	1.1%	316.9	1.2%	29.1	10.1%
Others	180.7	198.5	17.8	9.8%	674.0	2.6%	723.0	2.8%	48.9	7.3%
Raw materials	***2271.1***	***2333.1***	***62.0***	***2.7%***	***9138.1***	***35.4%***	***9111.3***	***34.8%***	***-26.8***	***-0.3%***
Ores	362.9	341.6	-21.3	-5.9%	1607.6	6.2%	1374.3	5.2%	-233.3	-14.5%
Iron and steel	204.2	195.4	-8.8	-4.3%	822.2	3.2%	769.3	2.9%	-53.0	-6.4%
Non-ferrous metals	190.6	189.8	-0.8	-0.4%	711.9	2.8%	688.7	2.6%	-23.2	-3.3%
Textiles	306.5	307.7	1.1	0.4%	1117.8	4.3%	1176.3	4.5%	58.4	5.2%
Wood products, paper and paperboard	114.5	122.7	8.2	7.2%	451.1	1.7%	473.1	1.8%	22.0	4.9%
Chemicals	107.4	115.3	7.8	7.3%	518.0	2.0%	566.1	2.2%	48.1	9.3%
Plastics and rubber	327.4	344.8	17.4	5.3%	1301.1	5.0%	1380.6	5.3%	79.5	6.1%
Raw materials for the food industry	135.7	150.3	14.6	10.8%	596.3	2.3%	557.9	2.1%	-38.3	-6.4%
Raw skins	24.6	26.5	1.9	7.9%	89.3	0.3%	97.0	0.4%	7.7	8.7%
Raw tobacco	49.1	37.1	-12.0	-24.5%	133.4	0.5%	114.7	0.4%	-18.7	-14.0%
Others	448.1	501.9	53.7	12.0%	1789.3	6.9%	1913.3	7.3%	124.0	6.9%
Investment goods	***1613.1***	***1876.0***	***262.8***	***16.3%***	***5767.7***	***22.3%***	***6566.3***	***25.1%***	***798.6***	***13.8%***
Machines and equipment	554.6	551.1	-3.5	-0.6%	2058.4	8.0%	2158.7	8.2%	100.3	4.9%
Electrical machines	231.2	278.7	47.5	20.5%	801.2	3.1%	895.3	3.4%	94.1	11.7%
Vehicles	304.4	296.9	-7.5	-2.5%	1032.9	4.0%	1145.0	4.4%	112.1	10.9%
Spare parts and equipment	269.4	257.8	-11.5	-4.3%	963.2	3.7%	1003.9	3.8%	40.6	4.2%
Others	253.7	491.5	237.9	93.8%	912.0	3.5%	1363.4	5.2%	451.4	49.5%
Total non energy commodities	**5191.4**	**5583.8**	**392.4**	**7.6%**	**19676.0**	**76.2%**	**20788.0**	**79.4%**	**1112.0**	**5.7%**
Mineral fuels, oils and electricity	**1451.3**	**1290.3**	**-161.0**	**-11.1%**	**6037.2**	**23.4%**	**5278.5**	**20.2%**	**-758.7**	**-12.6%**
Fuels	***1105.5***	***941.9***	***-163.6***	***-14.8%***	***4646.2***	***18.0%***	***3876.1***	***14.8%***	***-770.1***	***-16.6%***
Crude oil and Natural gas	1021.1	868.7	-152.4	-14.9%	4345.3	16.8%	3604.4	13.8%	-741.0	-17.1%
Coal	46.8	43.4	-3.5	-7.4%	139.4	0.5%	146.8	0.6%	7.4	5.3%
Others	37.6	29.8	-7.8	-20.6%	161.5	0.6%	124.9	0.5%	-36.6	-22.7%
Others	***345.8***	***348.4***	***2.6***	***0.8%***	***1391.0***	***5.4%***	***1402.4***	***5.4%***	***11.4***	***0.8%***
Oils	345.8	348.4	2.6	0.8%	1391.0	5.4%	1402.4	5.4%	11.4	0.8%
Other Imports [1/]	32.2	31.7	-0.4	-1.4%	114.8	0.4%	122.7	0.5%	7.9	7%
TOTAL IMPORTS /CIF/	**6674.8**	**6905.8**	**231.0**	**3.5%**	**25828.1**	**100.0%**	**26189.3**	**100.0%**	**361.2**	**1.4%**

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.
Sources:
For 2013 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 02-March-12.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 02-March-12.

IMPORTS

Tab.5

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2012	2013	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Mineral products and fuels, including:	***7886.1***	***7654.6***	***-231.5***	***-2.9%***	***617.8***	***614.8***	***-3.0***	***-0.5%***	***741.1***	***504.4***	***-236.7***	***-31.9%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	6341.5	5958.4	-383.1	-6.0%	496.0	484.2	-11.8	-2.4%	474.4	347.8	-126.6	-26.7%
Division 26. Ores, Slag and ash	1381.4	1607.6	226.2	16.4%	116.2	123.9	7.8	6.7%	256.4	151.4	-105.0	-40.9%
Machines, transport facilities, appliances and tools, including:	***6551.8***	***6605.8***	***54.0***	***0.8%***	***439.9***	***497.4***	***57.5***	***13.1%***	***438.6***	***507.2***	***68.7***	***15.7%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	2032.3	2383.3	351.1	17.3%	151.8	173.6	21.9	14.4%	155.3	175.0	19.7	12.7%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	2470.6	2026.2	-444.4	-18.0%	156.0	168.9	12.9	8.3%	142.3	156.8	14.5	10.2%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	1210.7	1390.3	179.6	14.8%	93.1	99.0	5.8	6.3%	100.8	114.9	14.1	14.0%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	303.8	336.5	32.7	10.8%	23.3	30.3	7.0	29.9%	22.0	30.8	8.8	39.8%
Chemical products, plastics and rubber, including:	***3399.9***	***3634.6***	***234.6***	***6.9%***	***286.6***	***296.1***	***9.5***	***3.3%***	***278.9***	***324.3***	***45.4***	***16.3%***
Division 39. Plastics and articles thereof	970.1	1064.8	94.7	9.8%	75.8	73.7	-2.1	-2.7%	75.4	84.1	8.7	11.5%
Division 30. Pharmaceutical products	823.8	893.3	69.5	8.4%	74.0	78.2	4.1	5.6%	67.5	78.2	10.7	15.9%
Division 38. Miscellaneous chemical products	327.8	344.6	16.8	5.1%	31.4	33.2	1.9	5.9%	37.1	52.3	15.2	41.0%
Division 40. Rubber and articles thereof	266.0	274.7	8.7	3.3%	21.4	20.5	-0.9	-4.1%	25.3	24.2	-1.1	-4.4%
Division 31. Fertilizers	238.9	242.2	3.3	1.4%	21.8	27.7	6.0	27.4%	21.1	26.9	5.8	27.7%
Division 29. Organic chemicals	206.4	201.0	-5.4	-2.6%	17.8	16.1	-1.7	-9.8%	10.7	10.5	-0.2	-1.8%
Division 33. Essential oils	178.9	199.5	20.5	11.5%	14.7	14.5	-0.3	-1.8%	14.2	16.2	2.0	14.4%
Base metals and their products, including:	***2352.2***	***2400.8***	***48.6***	***2.1%***	***165.7***	***192.0***	***26.4***	***15.9%***	***197.2***	***164.4***	***-32.8***	***-16.6%***
Division 73. Articles of iron and steel	451.9	520.0	68.2	15.1%	37.2	30.8	-6.5	-17.4%	34.9	34.9	-0.1	-0.2%
Division 72. Iron and steel	823.1	822.2	-0.9	-0.1%	53.1	60.7	7.6	14.3%	72.4	49.6	-22.7	-31.4%
Division 74. Copper and articles thereof	518.0	461.4	-56.6	-10.9%	35.6	54.8	19.2	54.0%	37.5	39.3	1.8	4.7%
Division 76. Aluminium and articles thereof	323.3	331.9	8.5	2.6%	22.2	25.1	3.0	13.5%	31.2	19.7	-11.5	-36.9%
Animal and vegetable products, food, drinks and tobacco products, including:	***2357.5***	***2450.4***	***92.9***	***3.9%***	***182.9***	***188.5***	***5.6***	***3.1%***	***186.9***	***200.6***	***13.7***	***7.3%***
Division 02. Meat and edible meat offal	408.6	327.9	-80.7	-19.7%	24.8	26.7	1.9	7.7%	26.6	28.3	1.6	6.1%
Division 04. Dairy products; birds' eggs; edible products	171.4	218.3	46.9	27.4%	16.6	16.5	-0.1	-0.6%	14.4	15.1	0.7	4.6%
Division 24. Tobacco and manufactured tobacco substitutes	179.2	201.3	22.2	12.4%	10.7	19.8	9.1	84.8%	15.4	16.2	0.8	5.2%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***2096.8***	***2255.9***	***159.1***	***7.6%***	***154.5***	***178.2***	***23.7***	***15.3%***	***161.5***	***182.9***	***21.4***	***13.3%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	186.8	207.9	21.1	11.3%	13.6	16.9	3.3	24.2%	14.9	17.8	2.9	19.4%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	202.1	215.5	13.4	6.6%	14.9	20.0	5.1	34.5%	15.1	19.5	4.4	29.2%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	164.6	183.4	18.7	11.4%	12.1	15.7	3.6	29.3%	12.5	17.2	4.6	36.9%
Division 60. Knitted or crocheted fabrics	183.8	199.3	15.5	8.4%	13.8	16.3	2.5	17.9%	15.6	16.1	0.6	3.6%
Division 51. Wool, fine/coarse animals hair horsehair	162.2	166.8	4.6	2.8%	13.5	10.0	-3.6	-26.3%	12.6	17.7	5.1	40.9%
Wood, paper, earthenware and glass products, including	***814.8***	***826.1***	***11.3***	***1.4%***	***57.0***	***56.6***	***-0.4***	***-0.7%***	***58.0***	***60.4***	***2.4***	***4.1%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	360.6	363.7	3.2	0.9%	25.6	26.0	0.4	1.6%	27.1	28.0	0.9	3.4%
TOTAL IMPORTS /CIF/	**25459.1**	**25828.1**	**369.0**	**1.4%**	**1904.3**	**2023.6**	**119.3**	**6.3%**	**2062.1**	**1944.1**	**-118.0**	**-5.7%**
(-) Freight	1228.7	1126.7			84.8	88.1			92.6	81.7		
TOTAL IMPORTS /FOB/	**24230.4**	**24701.4**	**471.0**	**1.9%**	**1819.6**	**1935.5**	**116.0**	**6.4%**	**1969.5**	**1862.4**	**-107.1**	**-5.4%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS

Tab.5

COMMODITY GROUPS *	March				Q I				April			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Mineral products and fuels, including:	***491.8***	***393.4***	***-98.4***	***-20.0%***	***1850.7***	***1512.6***	***-338.1***	***-18.3%***	***558.5***	***595.1***	***36.5***	***6.5%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	437.5	332.3	-105.2	-24.0%	1407.9	1164.3	-243.6	-17.3%	416.2	441.0	24.8	6.0%
Division 26. Ores, Slag and ash	45.3	52.7	7.4	16.3%	417.8	328.0	-89.8	-21.5%	132.2	144.4	12.2	9.2%
Machines, transport facilities, appliances and tools, including:	***499.2***	***570.0***	***70.8***	***14.2%***	***1377.7***	***1574.6***	***197.0***	***14.3%***	***629.3***	***577.2***	***-52.1***	***-8.3%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	192.5	220.1	27.7	14.4%	499.5	568.7	69.3	13.9%	197.8	198.2	0.4	0.2%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	148.1	161.1	13.0	8.8%	446.4	486.8	40.4	9.0%	161.3	160.0	-1.3	-0.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	111.6	123.1	11.4	10.3%	305.6	336.9	31.4	10.3%	118.7	125.1	6.5	5.5%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	25.5	32.9	7.4	29.1%	70.8	94.0	23.1	32.7%	28.6	31.0	2.4	8.4%
Chemical products, plastics and rubber, including:	***321.0***	***355.1***	***34.1***	***10.6%***	***886.5***	***975.5***	***89.0***	***10.0%***	***330.0***	***327.0***	***-3.0***	***-0.9%***
Division 39. Plastics and articles thereof	83.8	93.8	10.0	12.0%	235.0	251.6	16.7	7.1%	91.7	101.2	9.6	10.4%
Division 30. Pharmaceutical products	67.6	88.0	20.3	30.1%	209.2	244.4	35.2	16.8%	88.4	84.3	-4.1	-4.6%
Division 38. Miscellaneous chemical products	49.3	51.7	2.4	4.9%	117.7	137.2	19.5	16.5%	36.7	27.6	-9.1	-24.7%
Division 40. Rubber and articles thereof	23.9	27.7	3.8	15.9%	70.6	72.4	1.8	2.6%	22.8	24.5	1.7	7.6%
Division 31. Fertilizers	31.0	26.9	-4.0	-13.0%	73.8	81.6	7.8	10.5%	18.1	14.5	-3.6	-19.9%
Division 29. Organic chemicals	17.6	15.1	-2.5	-14.4%	46.2	41.7	-4.5	-9.7%	19.6	19.3	-0.3	-1.6%
Division 33. Essential oils	14.7	17.5	2.8	18.8%	43.6	48.2	4.5	10.4%	16.8	18.8	2.0	11.9%
Base metals and their products, including:	***202.5***	***193.9***	***-8.7***	***-4.3%***	***565.4***	***550.3***	***-15.1***	***-2.7%***	***227.9***	***212.1***	***-15.8***	***-6.9%***
Division 73. Articles of iron and steel	37.9	38.2	0.3	0.9%	110.1	103.9	-6.2	-5.6%	47.2	44.8	-2.4	-5.1%
Division 72. Iron and steel	73.3	73.5	0.2	0.3%	198.8	183.8	-14.9	-7.5%	77.8	83.2	5.3	6.9%
Division 74. Copper and articles thereof	39.2	36.3	-3.0	-7.5%	112.4	130.4	18.0	16.0%	44.7	42.2	-2.5	-5.5%
Division 76. Aluminium and articles thereof	29.5	23.1	-6.4	-21.8%	82.8	67.9	-14.9	-18.0%	29.7	22.2	-7.5	-25.3%
Animal and vegetable products, food, drinks and tobacco products, including:	***209.5***	***221.5***	***12.0***	***5.7%***	***579.3***	***610.5***	***31.3***	***5.4%***	***211.1***	***196.0***	***-15.0***	***-7.1%***
Division 02. Meat and edible meat offal	24.1	30.6	6.5	26.8%	75.5	85.5	10.0	13.3%	23.4	28.8	5.4	23.3%
Division 04. Dairy products; birds' eggs; edible products	16.0	18.0	1.9	12.0%	47.1	49.6	2.5	5.3%	17.2	15.4	-1.8	-10.5%
Division 24. Tobacco and manufactured tobacco substitutes	15.8	15.9	0.2	1.0%	41.9	51.9	10.0	24.0%	15.3	11.0	-4.3	-28.2%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***180.8***	***209.5***	***28.7***	***15.9%***	***496.8***	***570.6***	***73.8***	***14.8%***	***198.8***	***219.8***	***21.0***	***10.6%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	16.9	20.0	3.1	18.2%	45.4	54.7	9.2	20.4%	17.1	20.9	3.7	21.7%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	16.6	19.9	3.4	20.5%	46.5	59.4	12.9	27.8%	17.4	19.5	2.1	12.1%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	14.1	16.8	2.7	18.9%	38.8	49.6	10.9	28.0%	14.3	16.3	1.9	13.3%
Division 60. Knitted or crocheted fabrics	16.6	19.4	2.8	16.8%	46.0	51.8	5.8	12.7%	17.8	19.2	1.4	7.9%
Division 51. Wool, fine/coarse animals hair horsehair	12.8	18.6	5.8	45.6%	38.9	46.3	7.4	19.1%	16.3	19.8	3.5	21.3%
Wood, paper, earthenware and glass products, including	***65.2***	***70.1***	***4.9***	***7.6%***	***180.1***	***187.1***	***6.9***	***3.8%***	***73.5***	***72.9***	***-0.6***	***-0.8%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	29.5	33.3	3.8	12.8%	82.2	87.3	5.1	6.2%	34.8	34.0	-0.8	-2.2%
TOTAL IMPORTS /CIF/	**1970.0**	**2013.5**	**43.5**	**2.2%**	**5936.4**	**5981.2**	**44.8**	**0.8%**	**2229.2**	**2200.1**	**-29.1**	**-1.3%**
(-) Freight	81.6	79.8			258.9	249.6			93.1	92.9		
TOTAL IMPORTS /FOB/	**1888.4**	**1933.6**	**45.2**	**2.4%**	**5677.5**	**5731.6**	**54.1**	**1.0%**	**2136.1**	**2107.2**	**-28.9**	**-1.4%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Mineral products and fuels, including:	***646.4***	***578.4***	***-68.0***	***-10.5%***	***688.6***	***522.4***	***-166.2***	***-24.1%***	***1893.5***	***1695.8***	***-197.7***	***-10.4%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	555.8	503.6	-52.2	-9.4%	561.7	410.1	-151.6	-27.0%	1533.7	1354.7	-179.0	-11.7%
Division 26. Ores, Slag and ash	82.4	66.3	-16.1	-19.6%	121.7	101.9	-19.8	-16.3%	336.3	312.6	-23.8	-7.1%
Machines, transport facilities, appliances and tools, including:	***511.6***	***580.1***	***68.5***	***13.4%***	***550.9***	***633.9***	***83.0***	***15.1%***	***1691.8***	***1791.1***	***99.4***	***5.9%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	189.9	226.5	36.5	19.2%	209.4	237.6	28.2	13.5%	597.1	662.1	65.0	10.9%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	154.7	168.6	14.0	9.0%	163.2	175.3	12.1	7.4%	479.2	504.0	24.8	5.2%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	114.8	129.4	14.5	12.7%	127.3	148.1	20.7	16.3%	360.8	402.7	41.9	11.6%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	26.0	28.9	2.9	11.2%	27.9	28.1	0.2	0.6%	82.5	88.0	5.5	6.6%
Chemical products, plastics and rubber, including:	***290.5***	***293.6***	***3.1***	***1.1%***	***284.7***	***315.4***	***30.7***	***10.8%***	***905.2***	***936.0***	***30.8***	***3.4%***
Division 39. Plastics and articles thereof	87.7	98.7	10.9	12.5%	92.3	103.2	10.9	11.8%	271.7	303.0	31.4	11.6%
Division 30. Pharmaceutical products	68.4	75.6	7.2	10.6%	68.3	85.3	17.0	24.9%	225.1	245.3	20.2	9.0%
Division 38. Miscellaneous chemical products	29.3	21.8	-7.5	-25.5%	25.7	21.3	-4.5	-17.4%	91.7	70.7	-21.0	-22.9%
Division 40. Rubber and articles thereof	18.5	16.4	-2.1	-11.3%	20.3	21.9	1.6	7.7%	61.6	62.8	1.2	1.9%
Division 31. Fertilizers	15.5	8.6	-6.9	-44.8%	6.1	8.3	2.2	36.4%	39.7	31.4	-8.3	-21.0%
Division 29. Organic chemicals	18.8	19.5	0.7	3.9%	19.2	23.5	4.3	22.6%	57.6	62.3	4.7	8.2%
Division 33. Essential oils	16.4	16.4	0.0	0.2%	16.6	15.6	-1.0	-6.0%	49.8	50.8	1.0	2.1%
Base metals and their products, including:	***187.8***	***187.4***	***-0.5***	***-0.2%***	***191.8***	***185.2***	***-6.6***	***-3.4%***	***607.6***	***584.7***	***-22.9***	***-3.8%***
Division 73. Articles of iron and steel	37.4	34.8	-2.5	-6.8%	45.2	43.6	-1.6	-3.5%	129.7	123.2	-6.6	-5.0%
Division 72. Iron and steel	68.9	67.0	-1.8	-2.7%	66.9	64.2	-2.8	-4.2%	213.6	214.4	0.7	0.3%
Division 74. Copper and articles thereof	36.7	35.9	-0.8	-2.2%	34.8	29.1	-5.7	-16.4%	116.3	107.3	-9.0	-7.7%
Division 76. Aluminium and articles thereof	26.4	27.7	1.3	4.9%	23.1	24.7	1.6	6.9%	79.2	74.6	-4.6	-5.8%
Animal and vegetable products, food, drinks and tobacco products, including:	***203.6***	***188.0***	***-15.6***	***-7.7%***	***196.1***	***190.9***	***-5.3***	***-2.7%***	***610.8***	***574.9***	***-35.9***	***-5.9%***
Division 02. Meat and edible meat offal	24.1	26.8	2.7	11.2%	28.8	27.9	-0.9	-3.1%	76.2	83.5	7.2	9.5%
Division 04. Dairy products; birds' eggs; edible products	13.5	15.5	2.0	15.2%	15.1	18.3	3.2	21.1%	45.8	49.2	3.4	7.5%
Division 24. Tobacco and manufactured tobacco substitutes	14.0	11.2	-2.8	-19.7%	13.8	12.2	-1.6	-11.7%	43.1	34.4	-8.7	-20.2%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***201.4***	***215.5***	***14.1***	***7.0%***	***187.9***	***204.3***	***16.5***	***8.8%***	***588.1***	***639.6***	***51.5***	***8.8%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	15.8	16.6	0.9	5.6%	14.6	17.3	2.7	18.5%	47.7	53.4	5.7	11.9%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	16.2	21.3	5.1	31.5%	16.0	20.9	4.9	30.4%	49.3	63.0	13.7	27.7%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	13.4	14.7	1.3	10.0%	13.2	15.0	1.8	13.6%	40.9	46.0	5.1	12.3%
Division 60. Knitted or crocheted fabrics	19.6	17.9	-1.7	-8.5%	17.3	17.8	0.4	2.4%	54.8	54.9	0.2	0.3%
Division 51. Wool, fine/coarse animals hair horsehair	18.6	20.7	2.1	11.4%	16.3	16.7	0.4	2.3%	51.2	57.2	6.0	11.7%
Wood, paper, earthenware and glass products, including	***71.1***	***70.8***	***-0.3***	***-0.4%***	***68.1***	***73.4***	***5.3***	***7.8%***	***212.7***	***217.1***	***4.4***	***2.1%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	29.8	31.8	1.9	6.4%	29.6	33.9	4.3	14.5%	94.2	99.7	5.5	5.8%
TOTAL IMPORTS /CIF/	**2112.4**	**2113.6**	**1.3**	**0.1%**	**2168.0**	**2125.4**	**-42.6**	**-2.0%**	**6509.5**	**6439.2**	**-70.4**	**-1.1%**
(-) Freight	91.4	91.8			93.9	91.5			278.4	276.2		
TOTAL IMPORTS /FOB/	**2021.0**	**2021.9**	**0.8**	**0.0%**	**2074.1**	**2033.9**	**-40.2**	**-1.9%**	**6231.2**	**6163.0**	**-68.2**	**-1.1%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.
Sources:
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Tab.5

COMMODITY GROUPS *	July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Mineral products and fuels, including:	***732.6***	***564.6***	***-168.0***	***-22.9%***	***584.1***	***656.0***	***71.9***	***12.3%***	***777.8***	***631.5***	***-146.2***	***-18.8%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	540.1	431.7	-108.4	-20.1%	488.7	535.1	46.4	9.5%	554.3	468.3	-85.9	-15.5%
Division 26. Ores, Slag and ash	185.6	126.9	-58.7	-31.6%	88.3	111.9	23.6	26.8%	216.6	153.2	-63.4	-29.3%
Machines, transport facilities, appliances and tools, including:	***610.8***	***632.4***	***21.6***	***3.5%***	***480.6***	***561.2***	***80.6***	***16.8%***	***574.3***	***594.8***	***20.5***	***3.6%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	248.9	221.9	-27.0	-10.9%	186.4	203.6	17.2	9.2%	209.7	211.9	2.2	1.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	173.2	200.3	27.1	15.6%	161.9	145.5	-16.4	-10.1%	178.1	192.4	14.3	8.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	124.3	135.7	11.4	9.1%	87.5	133.0	45.6	52.1%	120.0	135.9	15.8	13.2%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	32.2	31.4	-0.8	-2.5%	24.4	24.0	-0.4	-1.7%	30.4	29.5	-0.9	-3.0%
Chemical products, plastics and rubber, including:	***319.5***	***341.5***	***22.0***	***6.9%***	***316.1***	***313.3***	***-2.8***	***-0.9%***	***310.5***	***347.1***	***36.6***	***11.8%***
Division 39. Plastics and articles thereof	106.3	105.6	-0.7	-0.7%	88.4	85.2	-3.1	-3.5%	94.8	104.7	9.9	10.4%
Division 30. Pharmaceutical products	78.7	88.6	9.9	12.6%	68.0	80.4	12.4	18.2%	71.7	89.2	17.5	24.4%
Division 38. Miscellaneous chemical products	25.3	23.4	-1.9	-7.7%	28.0	23.8	-4.2	-15.1%	20.3	26.0	5.6	27.6%
Division 40. Rubber and articles thereof	24.0	26.6	2.6	10.9%	24.5	24.5	0.1	0.2%	26.0	27.2	1.2	4.5%
Division 31. Fertilizers	12.9	21.6	8.7	67.0%	38.4	31.4	-7.0	-18.2%	26.9	19.7	-7.2	-26.7%
Division 29. Organic chemicals	14.2	19.0	4.8	33.7%	17.4	19.0	1.6	9.1%	16.7	23.8	7.1	42.2%
Division 33. Essential oils	19.0	18.0	-1.0	-5.3%	16.2	16.0	-0.2	-1.3%	17.2	19.3	2.1	12.3%
Base metals and their products, including:	***224.5***	***210.2***	***-14.3***	***-6.4%***	***187.7***	***258.7***	***71.1***	***37.9%***	***203.2***	***323.3***	***120.1***	***59.1%***
Division 73. Articles of iron and steel	57.5	39.3	-18.2	-31.6%	46.5	132.2	85.7	184.1%	50.8	182.1	131.3	258.5%
Division 72. Iron and steel	82.8	74.3	-8.5	-10.3%	62.8	49.1	-13.7	-21.9%	60.0	52.3	-7.7	-12.9%
Division 74. Copper and articles thereof	32.1	43.5	11.4	35.6%	33.6	31.0	-2.6	-7.8%	42.8	34.3	-8.5	-20.0%
Division 76. Aluminium and articles thereof	28.6	30.8	2.2	7.6%	25.7	24.5	-1.2	-4.7%	27.8	31.0	3.2	11.6%
Animal and vegetable products, food, drinks and tobacco products, including:	***220.2***	***209.2***	***-11.0***	***-5.0%***	***194.2***	***198.4***	***4.2***	***2.2%***	***201.2***	***212.8***	***11.5***	***5.7%***
Division 02. Meat and edible meat offal	29.4	31.7	2.3	7.7%	29.1	31.6	2.5	8.6%	30.2	33.3	3.1	10.3%
Division 04. Dairy products; birds' eggs; edible products	17.0	17.9	0.9	5.0%	23.5	17.7	-5.7	-24.5%	24.0	16.8	-7.2	-29.8%
Division 24. Tobacco and manufactured tobacco substitutes	21.3	15.6	-5.6	-26.5%	12.0	11.9	0.0	-0.1%	14.6	14.9	0.3	1.7%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***200.9***	***213.1***	***12.2***	***6.1%***	***151.4***	***155.0***	***3.5***	***2.3%***	***196.6***	***213.8***	***17.1***	***8.7%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	19.7	22.1	2.4	12.1%	17.7	17.8	0.1	0.6%	17.2	19.6	2.5	14.4%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	18.6	19.5	0.9	5.1%	16.5	17.6	1.1	6.4%	22.7	23.9	1.2	5.2%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	15.3	18.5	3.2	21.0%	14.3	17.9	3.6	25.2%	19.7	21.1	1.5	7.4%
Division 60. Knitted or crocheted fabrics	16.8	17.2	0.3	1.9%	9.0	9.5	0.5	5.2%	15.0	15.4	0.4	2.6%
Division 51. Wool, fine/coarse animals hair horsehair	18.5	19.1	0.6	3.2%	7.6	7.7	0.0	0.5%	13.0	14.2	1.2	9.1%
Wood, paper, earthenware and glass products, including	***79.3***	***76.0***	***-3.2***	***-4.1%***	***68.8***	***65.7***	***-3.1***	***-4.5%***	***73.1***	***77.1***	***4.1***	***5.6%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	34.5	34.2	-0.4	-1.1%	29.1	29.0	-0.1	-0.3%	30.5	32.8	2.3	7.5%
TOTAL IMPORTS /CIF/	**2387.8**	**2247.0**	**-140.8**	**-5.9%**	**1982.9**	**2208.3**	**225.4**	**11.4%**	**2336.7**	**2400.4**	**63.7**	**2.7%**
(-) Freight	105.1	96.3			88.0	100.3			104.9	107.3		
TOTAL IMPORTS /FOB/	**2282.6**	**2150.6**	**-132.0**	**-5.8%**	**1894.9**	**2108.0**	**213.1**	**11.2%**	**2231.7**	**2293.1**	**61.4**	**2.8%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

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COMMODITY GROUPS *	Q III				October				November			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
Mineral products and fuels, including:	***2094.4***	***1852.1***	***-242.3***	***-11.6%***	***653.7***	***588.5***	***-65.1***	***-10.0%***	***612.3***	***503.1***	***-109.2***	***-17.8%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1583.0	1435.1	-147.9	-9.3%	491.1	456.8	-34.3	-7.0%	503.0	385.0	-118.0	-23.5%
Division 26. Ores, Slag and ash	490.5	392.0	-98.5	-20.1%	156.6	119.9	-36.7	-23.4%	102.4	108.6	6.2	6.1%
Machines, transport facilities, appliances and tools, including:	***1665.7***	***1788.3***	***122.6***	***7.4%***	***598.1***	***649.1***	***51.0***	***8.5%***	***668.3***	***641.0***	***-27.4***	***-4.1%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	645.0	637.3	-7.6	-1.2%	202.8	213.1	10.3	5.1%	213.3	207.0	-6.3	-3.0%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	513.2	538.3	25.0	4.9%	198.5	209.7	11.1	5.6%	204.2	220.5	16.2	7.9%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	331.8	404.6	72.8	21.9%	117.3	162.1	44.8	38.2%	147.6	125.5	-22.0	-14.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	87.0	84.9	-2.1	-2.4%	30.6	29.2	-1.5	-4.8%	30.8	24.8	-6.0	-19.4%
Chemical products, plastics and rubber, including:	***946.1***	***1001.9***	***55.8***	***5.9%***	***317.0***	***334.7***	***17.7***	***5.6%***	***308.2***	***315.1***	***6.8***	***2.2%***
Division 39. Plastics and articles thereof	289.5	295.5	6.0	2.1%	97.9	103.2	5.3	5.4%	93.8	96.7	2.9	3.1%
Division 30. Pharmaceutical products	218.5	258.3	39.8	18.2%	84.0	97.0	13.1	15.6%	82.2	86.5	4.2	5.2%
Division 38. Miscellaneous chemical products	73.6	73.1	-0.5	-0.7%	19.1	17.4	-1.7	-8.9%	20.0	14.5	-5.5	-27.4%
Division 40. Rubber and articles thereof	74.5	78.4	3.8	5.2%	30.0	30.7	0.7	2.3%	22.2	22.6	0.4	1.9%
Division 31. Fertilizers	78.2	72.7	-5.5	-7.1%	9.0	10.1	1.1	12.4%	19.2	20.8	1.6	8.2%
Division 29. Organic chemicals	48.4	61.8	13.4	27.8%	20.6	20.5	-0.1	-0.5%	14.8	20.9	6.1	41.1%
Division 33. Essential oils	52.4	53.3	0.9	1.7%	18.5	18.1	-0.4	-2.1%	18.1	17.9	-0.2	-1.2%
Base metals and their products, including:	***615.5***	***792.3***	***176.8***	***28.7%***	***225.1***	***283.9***	***58.7***	***26.1%***	***214.0***	***286.2***	***72.2***	***33.7%***
Division 73. Articles of iron and steel	154.8	353.6	198.8	128.4%	47.2	110.3	63.1	133.7%	41.6	119.5	77.8	186.9%
Division 72. Iron and steel	205.6	175.7	-29.9	-14.6%	69.2	66.4	-2.9	-4.1%	71.3	70.6	-0.7	-1.0%
Division 74. Copper and articles thereof	108.5	108.8	0.3	0.2%	52.7	43.8	-8.9	-16.9%	44.0	39.8	-4.2	-9.7%
Division 76. Aluminium and articles thereof	82.1	86.3	4.2	5.1%	29.0	35.6	6.6	22.8%	32.3	33.3	1.0	3.0%
Animal and vegetable products, food, drinks and tobacco products, including:	***615.6***	***620.4***	***4.8***	***0.8%***	***220.4***	***219.6***	***-0.7***	***-0.3%***	***222.1***	***217.5***	***-4.6***	***-2.1%***
Division 02. Meat and edible meat offal	88.7	96.6	7.9	8.9%	30.1	35.0	4.9	16.4%	28.5	32.3	3.8	13.4%
Division 04. Dairy products; birds' eggs; edible products	64.5	52.5	-12.0	-18.7%	23.1	16.2	-7.0	-30.1%	19.3	14.0	-5.3	-27.3%
Division 24. Tobacco and manufactured tobacco substitutes	47.8	42.4	-5.4	-11.3%	18.9	15.9	-3.1	-16.2%	28.0	23.5	-4.5	-16.0%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***548.9***	***581.8***	***32.9***	***6.0%***	***227.4***	***235.3***	***7.9***	***3.5%***	***215.6***	***220.0***	***4.3***	***2.0%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	54.5	59.5	5.0	9.1%	18.9	19.8	0.8	4.4%	21.1	20.8	-0.2	-1.1%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	57.8	61.0	3.2	5.5%	27.0	23.6	-3.5	-12.8%	20.4	18.8	-1.6	-7.9%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	49.2	57.5	8.3	16.8%	23.1	20.6	-2.5	-10.6%	17.6	17.0	-0.7	-3.7%
Division 60. Knitted or crocheted fabrics	40.8	42.0	1.2	2.9%	20.0	19.9	0.0	-0.2%	21.9	19.5	-2.4	-10.8%
Division 51. Wool, fine/coarse animals hair horsehair	39.2	41.0	1.8	4.6%	13.6	13.3	-0.3	-2.3%	13.2	15.4	2.2	16.5%
Wood, paper, earthenware and glass products, including	***221.1***	***218.9***	***-2.3***	***-1.0%***	***77.2***	***79.0***	***1.7***	***2.3%***	***73.6***	***70.0***	***-3.6***	***-5.0%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	94.1	95.9	1.8	1.9%	32.7	34.7	2.1	6.3%	31.9	33.0	1.1	3.6%
TOTAL IMPORTS /CIF/	**6707.3**	**6855.6**	**148.3**	**2.2%**	**2319.0**	**2390.2**	**71.2**	**3.1%**	**2314.3**	**2252.8**	**-61.4**	**-2.7%**
(-) Freight	298.1	303.9			105.4	105.1			98.7	95.8		
TOTAL IMPORTS /FOB/	**6409.3**	**6551.8**	**142.5**	**2.2%**	**2213.6**	**2285.2**	**71.6**	**3.2%**	**2215.6**	**2157.1**	**-58.5**	**-2.6%**

* 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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Tab.5

COMMODITY GROUPS *	December				Q IV				January -December					
	mill. EUR		Change		mill. EUR		Change		2013		2014		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Mineral products and fuels, including:	***550.00***	***568.18***	***18.17***	***3.3%***	***1816.04***	***1659.83***	***-156.21***	***-8.6%***	***7654.6***	***29.6%***	***6720.4***	***25.7%***	***-934.2***	***-12.2%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	439.67	447.04	7.36	1.7%	1433.82	1288.81	-145.01	-10.1%	5958.4	23.1%	5243.0	20.0%	-715.4	-12.0%
Division 26. Ores, Slag and ash	103.90	113.13	9.23	8.9%	362.87	341.62	-21.26	-5.9%	1607.6	6.2%	1374.3	5.2%	-233.3	-14.5%
Machines, transport facilities, appliances and tools, including:	***604.20***	***641.20***	***37.00***	***6.1%***	***1870.67***	***1931.30***	***60.63***	***3.2%***	***6605.8***	***25.6%***	***7087.4***	***27.1%***	***481.6***	***7.3%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	225.66	221.79	-3.87	-1.7%	641.76	641.90	0.14	0.0%	2383.3	9.2%	2509.7	9.6%	126.4	5.3%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	184.50	207.63	23.12	12.5%	587.29	637.75	50.45	8.6%	2026.2	7.8%	2169.1	8.3%	142.9	7.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	127.19	146.56	19.38	15.2%	392.05	434.23	42.18	10.8%	1390.3	5.4%	1577.9	6.0%	187.7	13.5%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	34.86	34.58	-0.28	-0.8%	96.23	88.52	-7.71	-8.0%	336.5	1.3%	355.4	1.4%	18.9	5.6%
Chemical products, plastics and rubber, including:	***271.51***	***304.96***	***33.46***	***12.3%***	***896.75***	***954.73***	***57.98***	***6.5%***	***3634.6***	***14.1%***	***3869.7***	***14.8%***	***235.1***	***6.5%***
Division 39. Plastics and articles thereof	76.97	83.77	6.80	8.8%	268.69	283.67	14.99	5.6%	1064.8	4.1%	1134.3	4.3%	69.5	6.5%
Division 30. Pharmaceutical products	74.35	94.75	20.40	27.4%	240.56	278.26	37.70	15.7%	893.3	3.5%	1026.2	3.9%	132.9	14.9%
Division 38. Miscellaneous chemical products	22.4	17.7	-4.7	-20.8%	61.6	49.7	-11.9	-19.3%	344.6	1.3%	331.0	1.3%	-13.6	-3.9%
Division 40. Rubber and articles thereof	15.9	17.2	1.3	8.4%	68.0	70.5	2.5	3.6%	274.7	1.1%	284.0	1.1%	9.3	3.4%
Division 31. Fertilizers	22.2	23.6	1.4	6.1%	50.4	54.5	4.0	8.0%	242.2	0.9%	240.1	0.9%	-2.1	-0.8%
	13.5	19.5	6.1	45.0%	48.9	60.9	12.0	24.6%	201.0	0.8%	226.8	0.9%	25.8	12.8%
Division 33. Essential oils	17.1	16.7	-0.3	-1.9%	53.7	52.7	-0.9	-1.8%	199.5	0.8%	205.1	0.8%	5.7	2.8%
Base metals and their products, including:	***173.24***	***267.89***	***94.64***	***54.6%***	***612.40***	***837.99***	***225.60***	***36.8%***	***2400.8***	***9.3%***	***2765.1***	***10.6%***	***364.4***	***15.2%***
Division 73. Articles of iron and steel	36.58	121.58	85.00	232.4%	125.43	351.39	225.97	180.2%	520.0	2.0%	932.0	3.6%	411.9	79.2%
Division 72. Iron and steel	63.70	58.48	-5.22	-8.2%	204.21	195.39	-8.82	-4.3%	822.2	3.2%	769.3	2.9%	-53.0	-6.4%
Division 74. Copper and articles thereof	27.48	33.66	6.18	22.5%	124.23	117.26	-6.97	-5.6%	461.4	1.8%	463.7	1.8%	2.3	0.5%
Division 76. Aluminium and articles thereof	26.53	32.91	6.38	24.1%	87.80	101.75	13.95	15.9%	331.9	1.3%	330.5	1.3%	-1.4	-0.4%
Animal and vegetable products, food, drinks and tobacco products, including:	***202.28***	***220.80***	***18.51***	***9.2%***	***644.73***	***657.98***	***13.24***	***2.1%***	***2450.4***	***9.5%***	***2467.7***	***9.4%***	***17.3***	***0.7%***
Division 02. Meat and edible meat offal	28.85	31.34	2.50	8.7%	87.46	98.71	11.25	12.9%	327.9	1.3%	368.2	1.4%	40.3	12.3%
Division 04. Dairy products; birds' eggs; edible products	18.50	15.27	-3.23	-17.4%	60.95	45.47	-15.48	-25.4%	218.3	0.8%	196.7	0.8%	-21.6	-9.9%
Division 24. Tobacco and manufactured tobacco substitutes	21.56	15.29	-6.27	-29.1%	68.47	54.65	-13.82	-20.2%	201.3	0.8%	183.4	0.7%	-17.9	-8.9%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***179.04***	***196.08***	***17.05***	***9.5%***	***622.10***	***651.40***	***29.30***	***4.7%***	***2255.9***	***8.7%***	***2443.4***	***9.3%***	***187.5***	***8.3%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	18.64	19.98	1.33	7.2%	58.63	60.56	1.93	3.3%	207.9	0.8%	237.7	0.9%	29.8	14.4%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	16.07	18.80	2.73	17.0%	63.54	61.19	-2.34	-3.7%	215.5	0.8%	235.0	0.9%	19.4	9.0%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	13.69	17.36	3.67	26.8%	54.39	54.95	0.56	1.0%	183.4	0.7%	208.1	0.8%	24.7	13.5%
Division 60. Knitted or crocheted fabrics	15.89	14.55	-1.34	-8.4%	57.73	54.00	-3.73	-6.5%	199.3	0.8%	202.7	0.8%	3.4	1.7%
Division 51. Wool, fine/coarse animals hair horsehair	10.72	12.56	1.85	17.3%	37.54	41.25	3.71	9.9%	166.8	0.6%	185.7	0.7%	18.9	11.3%
Wood, paper, earthenware and glass products, including	***61.27***	***63.61***	***2.34***	***3.8%***	***212.12***	***212.56***	***0.44***	***0.2%***	***826.1***	***3.2%***	***835.5***	***3.2%***	***9.5***	***1.1%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	28.62	30.39	1.77	6.2%	93.18	98.13	4.95	5.3%	363.7	1.4%	381.0	1.5%	17.3	4.8%
TOTAL IMPORTS /CIF/	**2041.55**	**2262.72**	**221.17**	**10.8%**	**6674.81**	**6905.79**	**230.97**	**3.5%**	**25828.1**	**100.0%**	**26189.3**	**100.0%**	**361.2**	**1.4%**
(-) Freight	87.20	97.51			291.31	298.32			1126.7		1128.3			
TOTAL IMPORTS /FOB/	**1954.35**	**2165.21**	**210.86**	**10.8%**	**6383.50**	**6607.47**	**223.96**	**3.5%**	**24701.4**		**25061.0**		**359.6**	**1.5%**

* Commodity groups includes divisions of the *Combined Nomenclature (Eurostat)* and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS
Main trade partners and regions

COUNTRIES *	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2012	2013	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : [1/]	***12154.0***	***12585.3***	***431.2***	***3.5%***	***877.6***	***962.7***	***85.2***	***9.7%***	***944.8***	***993.0***	***48.1***	***5.1%***	***1033.6***	***1098.2***	***64.6***	***6.2%***
Germany	2473.6	2577.9	104.2	4.2%	178.0	200.3	22.3	12.5%	188.6	202.6	14.0	7.4%	213.7	239.7	26.0	12.2%
Italy	1675.2	1893.6	218.4	13.0%	132.6	155.3	22.7	17.1%	143.9	133.9	-10.0	-7.0%	141.5	159.1	17.7	12.5%
Romania	1405.2	1367.3	-37.9	-2.7%	90.1	110.4	20.3	22.6%	124.9	111.2	-13.7	-11.0%	112.4	109.6	-2.8	-2.5%
Greece	1355.0	1265.8	-89.2	-6.6%	88.3	81.9	-6.4	-7.3%	79.9	82.0	2.0	2.5%	96.5	90.2	-6.3	-6.5%
France	753.4	783.4	29.9	4.0%	55.1	61.0	5.9	10.7%	64.0	81.2	17.2	26.9%	78.6	74.7	-3.9	-5.0%
Poland	586.8	747.8	161.0	27.4%	57.3	55.6	-1.7	-2.9%	60.1	59.2	-0.9	-1.5%	59.3	63.9	4.6	7.8%
Czech Republic	446.0	467.5	21.4	4.8%	29.7	29.5	-0.3	-0.9%	27.2	37.9	10.8	39.6%	42.5	43.3	0.8	1.9%
Spain	491.4	464.4	-27.0	-5.5%	28.5	32.6	4.1	14.5%	38.9	36.6	-2.3	-5.8%	39.0	45.6	6.7	17.1%
Austria	380.6	451.7	71.1	18.7%	37.7	32.0	-5.7	-15.2%	33.2	39.1	5.9	17.8%	35.8	41.9	6.2	17.2%
Hungary	395.5	404.9	9.4	2.4%	37.5	40.4	2.8	7.6%	38.8	35.3	-3.5	-9.1%	38.8	36.2	-2.7	-6.9%
G. Britain	459.7	456.3	-3.4	-0.7%	27.1	30.6	3.5	13.0%	31.6	34.2	2.6	8.2%	32.6	37.1	4.5	13.7%
Netherlands	441.7	414.5	-27.2	-6.2%	28.1	34.7	6.6	23.5%	28.3	35.3	7.0	24.8%	31.6	37.3	5.7	17.9%
Belgium	319.7	343.5	23.9	7.5%	23.0	24.3	1.4	5.9%	24.8	30.0	5.2	20.9%	27.3	39.1	11.8	43.1%
Non EU countries :	***13305.1***	***13242.8***	***-62.2***	***-0.5%***	1026.8	1060.9	34.1	3.3%	1117.3	951.1	-166.2	-14.9%	936.3	915.2	-21.1	-2.3%
Europe incl. : [2/]	***6126.2***	***5513.6***	***-612.5***	***-10.0%***	***448.8***	***369.2***	***-79.6***	***-17.7%***	***422.7***	***298.8***	***-123.9***	***-29.3%***	***456.8***	***351.8***	***-105.0***	***-23.0%***
Russia	5157.7	4666.0	-491.7	-9.5%	389.5	298.4	-91.2	-23.4%	356.3	239.1	-117.2	-32.9%	381.9	270.2	-111.7	-29.2%
Ukraine	571.8	504.0	-67.8	-11.9%	31.0	42.8	11.8	37.9%	35.1	31.9	-3.2	-9.0%	47.6	51.3	3.7	7.8%
Switzerland	311.2	504.0	192.8	61.9%	21.3	22.7	1.5	6.8%	24.6	19.9	-4.7	-19.1%	22.6	19.4	-3.2	-14.1%
Balkan countries incl.: [3/]	***1746.4***	***1963.7***	***217.3***	***12.4%***	***131.9***	***161.2***	***29.4***	***22.3%***	***136.3***	***153.5***	***17.2***	***12.6%***	***157.0***	***187.5***	***30.5***	***19.4%***
Turkey	1194.4	1378.0	183.6	15.4%	85.8	112.4	26.7	31.1%	96.6	104.6	8.0	8.3%	112.2	129.5	17.3	15.4%
Serbia	260.9	272.7	11.8	4.5%	19.3	26.2	6.9	36.0%	18.7	27.7	9.0	48.1%	20.2	31.2	10.9	54.1%
Macedonia	251.2	267.4	16.2	6.4%	23.9	19.2	-4.6	-19.4%	17.6	18.9	1.3	7.3%	20.8	24.5	3.7	17.7%
Americas incl. :	***1655.0***	***1634.7***	***-20.4***	***-1.2%***	***84.9***	***142.4***	***57.5***	***67.7%***	***223.1***	***128.6***	***-94.5***	***-42.4%***	***55.0***	***81.2***	***26.2***	***47.6%***
USA	393.9	436.5	42.6	10.8%	33.3	38.9	5.6	16.9%	31.1	43.5	12.4	39.8%	38.3	47.8	9.4	24.6%
Chile	260.3	406.5	146.2	56.1%	0.7	33.5	32.8	4660.4%	89.4	35.6	-53.9	-60.2%	0.4	14.9	14.5	3773.9%
Asia incl. :	***3529.2***	***3619.7***	***90.5***	***2.6%***	***299.7***	***350.5***	***50.8***	***16.9%***	***277.2***	***252.0***	***-25.2***	***-9.1%***	***238.6***	***263.0***	***24.4***	***10.2%***
China	1656.4	1532.8	-123.5	-7.5%	131.3	134.6	3.3	2.5%	105.9	124.1	18.1	17.1%	122.7	129.5	6.8	5.5%
Other countries	***248.3***	***511.2***	***262.9***	***105.9%***	***61.5***	***37.6***	***-23.9***	***-38.9%***	***57.9***	***118.2***	***60.3***	***104.0%***	***28.9***	***31.8***	***2.9***	***9.9%***
TOTAL IMPORTS /CIF/	**25459.1**	**25828.1**	**369.0**	**1.4%**	**1904.3**	**2023.6**	**119.3**	**6.3%**	**2062.1**	**1944.1**	**-118.0**	**-5.7%**	**1970.0**	**2013.5**	**43.5**	**2.2%**

* By country of origin.

1/ For the purpose of comparability of the data for 2012 and for the period January – June 2013, Croatia’s time series have been included in the EU data.

2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.

3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

Tab.6

IMPORTS
Main trade partners and regions

COUNTRIES *	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : 1/	***2856.0***	***3053.9***	***197.9***	***6.9%***	***1092.4***	***1080.4***	***-12.0***	***-1.1%***	***1035.6***	***1033.5***	***-2.2***	***-0.2%***	***1073.6***	***1134.0***	***60.4***	***5.6%***
Germany	580.4	642.7	62.3	10.7%	238.7	213.8	-24.9	-10.4%	191.6	225.1	33.4	17.4%	210.0	237.3	27.3	13.0%
Italy	418.0	448.3	30.4	7.3%	161.4	159.1	-2.3	-1.4%	177.0	155.9	-21.1	-11.9%	170.9	163.2	-7.7	-4.5%
Romania	327.4	331.2	3.8	1.2%	112.9	122.2	9.2	8.2%	112.6	106.6	-6.0	-5.3%	127.4	99.1	-28.3	-22.2%
Greece	264.7	254.1	-10.6	-4.0%	111.6	107.0	-4.7	-4.2%	108.1	83.2	-24.9	-23.0%	110.1	87.9	-22.2	-20.2%
France	197.7	216.9	19.2	9.7%	64.2	65.6	1.4	2.2%	58.2	66.7	8.5	14.6%	66.7	66.7	-0.1	-0.1%
Poland	176.7	178.7	2.0	1.1%	68.9	64.7	-4.3	-6.2%	57.6	54.7	-2.8	-4.9%	57.7	66.1	8.4	14.6%
Czech Republic	99.4	110.8	11.3	11.4%	41.8	41.5	-0.3	-0.7%	47.1	46.2	-0.9	-1.8%	48.6	53.4	4.8	9.9%
Spain	106.3	114.8	8.5	8.0%	35.0	40.8	5.7	16.4%	39.0	35.6	-3.4	-8.7%	35.9	62.7	26.8	74.7%
Austria	106.7	113.0	6.3	5.9%	37.0	40.2	3.2	8.6%	36.5	34.6	-1.9	-5.3%	38.6	49.3	10.7	27.9%
Hungary	115.2	111.8	-3.4	-2.9%	35.7	38.7	3.0	8.3%	32.1	38.5	6.4	19.9%	34.8	44.3	9.6	27.5%
G. Britain	91.3	101.9	10.6	11.6%	33.0	38.9	5.9	18.0%	32.6	37.0	4.4	13.4%	33.9	35.3	1.4	4.3%
Netherlands	88.0	107.3	19.3	21.9%	32.4	33.6	1.2	3.9%	35.4	33.6	-1.8	-5.2%	35.6	36.1	0.5	1.3%
Belgium	75.1	93.5	18.4	24.4%	31.2	31.9	0.8	2.5%	29.8	36.1	6.3	21.3%	32.6	42.0	9.4	28.7%
Non EU countries :	3080.4	2927.2	-153.2	-5.0%	1136.8	1119.7	-17.1	-1.5%	1076.7	1082.3	5.6	0.5%	1094.4	996.8	-97.6	-8.9%
Europe incl. : 2/	***1328.3***	***1019.8***	***-308.5***	***-23.2%***	***457.3***	***463.1***	***5.9***	***1.3%***	***531.7***	***428.4***	***-103.3***	***-19.4%***	***448.0***	***385.5***	***-62.6***	***-14.0%***
Russia	1127.7	807.7	-320.0	-28.4%	384.2	374.6	-9.6	-2.5%	466.1	359.2	-106.9	-22.9%	385.9	316.1	-69.8	-18.1%
Ukraine	113.7	126.0	12.3	10.8%	39.5	59.0	19.5	49.2%	40.8	38.8	-2.0	-4.8%	35.5	41.1	5.6	15.9%
Ukraine	68.4	62.0	-6.4	-9.4%	26.1	20.4	-5.7	-21.9%	20.5	23.0	2.5	12.2%	21.5	20.9	-0.6	-2.7%
Balkan countries incl.: 3/	***425.2***	***502.2***	***77.0***	***18.1%***	***206.0***	***180.9***	***-25.1***	***-12.2%***	***157.5***	***175.4***	***17.8***	***11.3%***	***162.2***	***168.8***	***6.6***	***4.1%***
Turkey	294.6	346.6	52.0	17.6%	152.8	128.6	-24.2	-15.8%	110.7	124.1	13.4	12.1%	114.6	118.3	3.7	3.2%
Serbia	58.2	85.0	26.9	46.2%	21.9	29.4	7.5	34.4%	20.6	26.3	5.6	27.3%	21.7	26.1	4.4	20.2%
Macedonia	62.2	62.5	0.3	0.5%	26.1	20.3	-5.8	-22.2%	22.7	21.3	-1.4	-6.1%	21.5	20.5	-1.1	-5.0%
Americas incl. :	***363.0***	***352.2***	***-10.8***	***-3.0%***	***165.5***	***174.7***	***9.2***	***5.5%***	***100.0***	***88.3***	***-11.7***	***-11.7%***	***141.5***	***137.4***	***-4.1***	***-2.9%***
USA	102.7	130.1	27.4	26.7%	39.4	46.5	7.1	18.0%	37.3	49.7	12.3	33.1%	31.1	60.1	29.1	93.5%
Chile	90.5	84.0	-6.5	-7.2%	24.7	58.6	34.0	137.8%	1.2	0.7	-0.6	-45.5%	63.9	7.1	-56.8	-88.9%
Asia incl. :	***815.5***	***865.4***	***49.9***	***6.1%***	***282.2***	***261.8***	***-20.4***	***-7.2%***	***265.8***	***315.5***	***49.7***	***18.7%***	***326.6***	***275.3***	***-51.3***	***-15.7%***
China	359.9	388.1	28.2	7.8%	115.5	127.1	11.5	10.0%	120.2	150.7	30.4	25.3%	130.9	138.4	7.5	5.7%
Other countries	***148.4***	***187.6***	***39.2***	***26.4%***	***25.8***	***39.2***	***13.4***	***52.0%***	***21.7***	***74.7***	***53.0***	***243.9%***	***16.1***	***29.9***	***13.8***	***86.2%***
TOTAL IMPORTS /CIF/	**5936.4**	**5981.2**	**44.8**	**0.8%**	**2229.2**	**2200.1**	**-29.1**	**-1.3%**	**2112.4**	**2115.8**	**3.4**	**0.2%**	**2168.0**	**2130.8**	**-37.2**	**-1.7%**

* By country of origin.
1/ For the purpose of comparability of the data for 2012 and for the period January 2013 – June 2014, Croatia's time series have been included in the EU data.
2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2013 final data, provided by the NSI.
For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS
Main trade partners and regions

COUNTRIES *	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : [1/]	***3201.6***	***3247.9***	***46.3***	***1.4%***	***1191.9***	***1144.8***	***-47.0***	***-3.9%***	***939.6***	***1033.5***	***93.8***	***10.0%***	***1100.9***	***1121.6***	***20.7***	***1.9%***
Germany	640.4	676.2	35.8	5.6%	235.2	239.1	3.9	1.6%	204.5	240.4	35.9	17.6%	233.9	231.0	-2.9	-1.2%
Italy	509.3	478.3	-31.0	-6.1%	204.9	173.5	-31.4	-15.3%	119.4	102.8	-16.6	-13.9%	148.5	144.8	-3.7	-2.5%
Romania	352.9	327.8	-25.1	-7.1%	109.9	119.5	9.6	8.7%	107.9	127.0	19.1	17.7%	111.1	123.4	12.3	11.1%
Greece	329.8	278.0	-51.8	-15.7%	130.0	116.5	-13.5	-10.4%	92.2	84.4	-7.7	-8.4%	132.5	105.1	-27.3	-20.6%
France	189.1	198.9	9.8	5.2%	67.2	72.7	5.5	8.2%	51.3	55.6	4.2	8.2%	66.8	62.5	-4.3	-6.4%
Poland	184.2	185.5	1.3	0.7%	63.0	65.7	2.8	4.4%	60.5	68.7	8.2	13.5%	61.5	70.7	9.2	15.0%
Czech Republic	137.4	141.1	3.7	2.7%	40.4	47.5	7.2	17.8%	29.8	47.7	18.0	60.3%	42.2	57.7	15.5	36.7%
Spain	109.9	139.1	29.2	26.5%	47.1	37.9	-9.2	-19.6%	36.6	36.5	0.0	-0.1%	43.3	38.2	-5.1	-11.8%
Austria	112.1	124.1	12.0	10.7%	54.9	44.3	-10.6	-19.4%	30.8	37.0	6.2	20.1%	37.8	39.4	1.6	4.3%
Hungary	102.6	121.5	19.0	18.5%	39.1	38.7	-0.4	-1.1%	35.6	31.5	-4.0	-11.3%	43.8	40.6	-3.2	-7.3%
G. Britain	99.5	111.3	11.8	11.8%	35.5	35.7	0.2	0.7%	36.0	65.9	29.9	83.1%	40.3	37.6	-2.7	-6.6%
Netherlands	103.4	103.3	-0.1	-0.1%	38.5	38.9	0.4	1.0%	32.7	31.0	-1.7	-5.2%	35.5	38.5	3.0	8.4%
Belgium	93.5	110.0	16.5	17.6%	30.8	33.9	3.2	10.2%	29.1	26.3	-2.8	-9.7%	26.8	39.9	13.1	48.9%
Non EU countries :	3308.0	3198.8	-109.1	-3.3%	1195.9	1102.2	-93.7	-7.8%	1043.3	1174.8	131.5	12.6%	1235.8	1278.8	43.0	3.5%
Europe incl. : [2/]	***1437.0***	***1277.0***	***-160.0***	***-11.1%***	***472.5***	***391.6***	***-80.8***	***-17.1%***	***503.5***	***488.7***	***-14.9***	***-3.0%***	***481.7***	***563.7***	***82.0***	***17.0%***
Russia	1236.2	1049.9	-186.3	-15.1%	389.1	310.3	-78.8	-20.2%	429.2	428.3	-1.0	-0.2%	411.7	511.4	99.7	24.2%
Ukraine	115.7	138.9	23.1	20.0%	52.8	53.1	0.3	0.6%	46.9	33.2	-13.7	-29.3%	40.6	26.3	-14.3	-35.2%
Ukraine	68.1	64.3	-3.8	-5.6%	25.5	21.4	-4.1	-16.2%	20.0	19.0	-0.9	-4.7%	22.8	19.4	-3.4	-14.8%
Balkan countries incl.: [3/]	***525.8***	***525.0***	***-0.7***	***-0.1%***	***173.5***	***171.0***	***-2.5***	***-1.5%***	***153.8***	***145.1***	***-8.7***	***-5.7%***	***166.0***	***187.9***	***21.9***	***13.2%***
Turkey	378.1	371.0	-7.1	-1.9%	119.8	114.6	-5.2	-4.3%	104.8	92.8	-12.0	-11.4%	117.4	125.9	8.5	7.2%
Serbia	64.2	81.8	17.5	27.3%	24.3	26.2	1.9	7.6%	24.3	26.7	2.4	10.0%	23.0	27.3	4.3	18.5%
Macedonia	70.3	62.1	-8.3	-11.7%	24.7	24.0	-0.7	-2.9%	20.3	19.5	-0.8	-4.0%	21.9	27.6	5.7	25.9%
Americas incl. :	***407.0***	***400.4***	***-6.6***	***-1.6%***	***160.5***	***117.8***	***-42.8***	***-26.6%***	***90.0***	***155.4***	***65.4***	***72.7%***	***221.9***	***174.7***	***-47.2***	***-21.3%***
USA	107.8	156.3	48.5	45.0%	34.0	38.7	4.7	13.9%	35.0	57.5	22.5	64.2%	35.4	33.9	-1.5	-4.2%
Chile	89.8	66.4	-23.4	-26.0%	40.0	33.7	-6.4	-15.9%	0.2	18.6	18.3	7641.6%	77.0	45.6	-31.3	-40.7%
Asia incl. :	***874.6***	***852.6***	***-22.0***	***-2.5%***	***322.8***	***322.0***	***-0.8***	***-0.3%***	***258.0***	***356.5***	***98.5***	***38.2%***	***314.8***	***325.7***	***10.9***	***3.5%***
China	366.7	416.1	49.4	13.5%	124.1	151.3	27.3	22.0%	118.4	135.7	17.3	14.6%	124.4	170.1	45.8	36.8%
Other countries	***63.6***	***143.8***	***80.2***	***126.2%***	***66.6***	***99.8***	***33.2***	***49.8%***	***38.1***	***29.2***	***-8.9***	***-23.4%***	***51.4***	***26.7***	***-24.7***	***-48.0%***
TOTAL IMPORTS /CIF/	**6509.5**	**6446.7**	**-62.8**	**-1.0%**	**2387.8**	**2247.0**	**-140.8**	**-5.9%**	**1982.9**	**2208.3**	**225.4**	**11.4%**	**2336.7**	**2400.4**	**63.7**	**2.7%**

* By country of origin.

1/ For the purpose of comparability of the data for 2012 and for the period January 2013 – June 2014, Croatia's time series have been included in the EU data.

2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.

3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Sources:

For 2013 final data, provided by the NSI.

For 2014 preliminary data, provided by the NSI, including Inrtastat system data as of 19-February-15 and customs declarations data as of 19-February-15.

IMPORTS
Main trade partners and regions

COUNTRIES *	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%	2013	2014	mill. EUR	%
EU countries incl. : [1/]	***3232.4***	***3299.9***	***67.5***	***2.1%***	***1110.1***	***1237.3***	***127.2***	***11.5%***	***1145.5***	***1188.8***	***43.3***	***3.8%***	***1039.7***	***1171.8***	***132.0***	***12.7%***
Germany	673.7	710.6	36.9	5.5%	215.5	284.9	69.4	32.2%	228.8	304.8	76.0	33.2%	239.2	317.6	78.4	32.8%
Italy	472.8	421.1	-51.7	-10.9%	167.5	163.6	-3.9	-2.3%	176.8	161.7	-15.1	-8.5%	149.3	153.2	3.9	2.6%
Romania	328.9	369.9	41.0	12.5%	122.1	130.1	8.0	6.6%	121.7	128.7	7.0	5.8%	114.3	118.1	3.8	3.3%
Greece	354.6	306.1	-48.5	-13.7%	102.2	108.8	6.6	6.4%	125.7	119.9	-5.8	-4.6%	88.8	100.3	11.5	13.0%
France	185.3	190.8	5.4	2.9%	77.0	71.8	-5.2	-6.8%	69.7	57.9	-11.7	-16.8%	64.6	74.0	9.3	14.4%
Poland	185.0	205.2	20.2	10.9%	62.5	65.8	3.3	5.3%	77.3	57.2	-20.1	-26.0%	62.1	55.5	-6.6	-10.7%
Czech Republic	112.3	153.0	40.6	36.2%	42.8	54.5	11.6	27.1%	39.6	42.9	3.3	8.4%	35.9	47.5	11.6	32.4%
Spain	127.0	112.7	-14.3	-11.3%	37.1	41.9	4.8	12.9%	40.4	36.5	-3.9	-9.7%	31.0	43.7	12.7	41.2%
Austria	123.5	120.7	-2.8	-2.3%	41.4	51.1	9.7	23.4%	45.7	42.5	-3.2	-7.0%	35.0	35.9	0.9	2.7%
Hungary	118.5	110.8	-7.6	-6.4%	41.6	42.2	0.6	1.4%	39.0	44.4	5.4	13.8%	39.4	43.5	4.1	10.5%
G. Britain	111.7	139.2	27.5	24.6%	35.3	46.1	10.8	30.6%	34.8	36.0	1.2	3.3%	32.2	36.7	4.5	14.0%
Netherlands	106.8	108.4	1.7	1.6%	41.8	45.7	3.9	9.4%	35.4	34.2	-1.2	-3.5%	39.0	33.2	-5.9	-15.1%
Belgium	86.7	100.1	13.4	15.5%	34.8	34.6	-0.2	-0.6%	26.2	33.0	6.8	26.1%	27.2	31.0	3.8	14.0%
Non EU countries :	3475.0	3555.7	80.8	2.3%	***1208.9***	***1152.9***	***-56.0***	***-4.6%***	***1168.8***	***1064.0***	***-104.7***	***-9.0%***	***1001.8***	***1091.0***	***89.1***	***8.9%***
Europe incl. : [2/]	***1457.7***	***1444.0***	***-13.6***	***-0.9%***	466.2	414.0	-52.2	-11.2%	381.7	398.9	17.2	4.5%	442.8	346.9	-95.8	-21.6%
Russia	1230.1	1250.0	19.9	1.6%	389.4	346.2	-43.2	-11.1%	314.3	329.8	15.5	4.9%	368.3	291.0	-77.3	-21.0%
Ukraine	140.3	112.6	-27.7	-19.7%	44.1	30.6	-13.5	-30.6%	40.2	34.1	-6.1	-15.3%	49.9	25.7	-24.2	-48.5%
Ukraine	68.2	59.8	-8.4	-12.3%	24.4	25.6	1.2	5.0%	19.8	21.3	1.4	7.2%	18.5	20.8	2.4	12.8%
Balkan countries incl.: [3/]	***493.3***	***503.9***	***10.6***	***2.2%***	170.0	177.9	7.9	4.7%	193.3	171.4	-21.8	-11.3%	156.2	161.6	5.3	3.4%
Turkey	341.9	333.3	-8.7	-2.5%	117.8	117.3	-0.6	-0.5%	140.8	119.1	-21.7	-15.4%	104.8	110.1	5.3	5.1%
Serbia	71.6	80.2	8.5	11.9%	24.5	24.6	0.1	0.6%	28.1	20.2	-7.8	-27.9%	26.1	22.4	-3.7	-14.3%
Macedonia	66.9	71.1	4.2	6.2%	24.7	26.3	1.6	6.6%	20.7	22.0	1.3	6.3%	22.5	23.2	0.7	3.2%
Americas incl. :	***472.4***	***447.9***	***-24.5***	***-5.2%***	161.5	126.0	-35.4	-21.9%	102.3	129.5	27.2	26.6%	128.4	148.4	20.0	15.6%
USA	104.5	130.2	25.7	24.6%	35.9	41.3	5.4	15.2%	44.4	32.2	-12.3	-27.6%	41.2	34.1	-7.1	-17.2%
Chile	117.2	97.9	-19.4	-16.5%	66.7	43.9	-22.7	-34.1%	0.3	0.6	0.3	80.0%	41.9	86.4	44.4	105.9%
Asia incl. :	***895.6***	***1004.2***	***108.6***	***12.1%***	387.3	385.9	-1.4	-0.4%	414.1	336.6	-77.5	-18.7%	232.6	372.3	139.7	60.1%
China	366.8	457.2	90.3	24.6%	171.4	177.2	5.8	3.4%	142.4	178.2	35.8	25.2%	125.6	166.0	40.4	32.2%
Other countries	***156.1***	***155.7***	***-0.4***	***-0.2%***	23.9	49.0	25.1	104.9%	77.4	27.7	-49.7	-64.2%	41.8	61.8	20.0	47.8%
TOTAL IMPORTS /CIF/	**6707.3**	**6855.6**	**148.3**	**2.2%**	**2319.0**	**2390.2**	**71.2**	**3.1%**	**2314.3**	**2252.8**	**-61.4**	**-2.7%**	**2041.5**	**2262.7**	**221.2**	**10.8%**

* By country of origin.

1/ For the purpose of comparability of the data for 2012 and for the period January 2013 – June 2014, Croatia's time series have been included in the EU data.

2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.

3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Sources:

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Tab.6

IMPORTS
Main trade partners and regions

COUNTRIES *	Q IV				January - December					
	mill. EUR		Change		2013		2014		Change	
	2013	2014	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
EU countries incl. : [1/]	***3295.4***	***3597.9***	***302.5***	***9.2%***	***12585.3***	***48.7%***	***13199.5***	***50.4%***	***614.3***	***4.9%***
Germany	683.5	907.3	223.8	32.7%	2577.9	10.0%	2936.8	11.2%	358.9	13.9%
Italy	493.6	478.5	-15.1	-3.1%	1893.6	7.3%	1826.2	7.0%	-67.5	-3.6%
Romania	358.1	376.9	18.8	5.3%	1367.3	5.3%	1405.9	5.4%	38.6	2.8%
Greece	316.7	329.0	12.3	3.9%	1265.8	4.9%	1167.2	4.5%	-98.6	-7.8%
France	211.3	203.6	-7.6	-3.6%	783.4	3.0%	810.3	3.1%	26.9	3.4%
Poland	201.9	178.5	-23.5	-11.6%	747.8	2.9%	747.8	2.9%	0.1	0.0%
Czech Republic	118.2	144.8	26.6	22.5%	467.5	1.8%	549.6	2.1%	82.2	17.6%
Spain	108.4	122.0	13.6	12.6%	451.7	1.7%	488.7	1.9%	37.0	8.2%
Austria	122.1	129.5	7.4	6.1%	464.4	1.8%	487.2	1.9%	22.9	4.9%
Hungary	120.0	130.1	10.1	8.4%	456.3	1.8%	474.3	1.8%	18.1	4.0%
G. Britain	102.3	118.8	16.5	16.1%	404.9	1.6%	471.2	1.8%	66.3	16.4%
Netherlands	116.3	113.1	-3.2	-2.7%	414.5	1.6%	432.1	1.6%	17.6	4.3%
Belgium	88.2	98.6	10.4	11.8%	343.5	1.3%	402.3	1.5%	58.7	17.1%
Non EU countries :	***3379.5***	***3307.9***	***-71.5***	***-2.1%***	13242.8	51.3%	12989.8	49.6%	-253.1	-1.9%
Europe incl. : [2/]	1290.6	1159.8	-130.9	-10.1%	***5513.6***	***21.3%***	***4900.6***	***18.7%***	***-613.0***	***-11.1%***
Russia	1072.0	967.0	-105.0	-9.8%	4666.0	18.1%	4074.6	15.6%	-591.4	-12.7%
Ukraine	134.2	90.4	-43.8	-32.7%	504.0	2.0%	467.9	1.8%	-36.1	-7.2%
Ukraine	62.7	67.7	5.0	8.0%	267.5	1.0%	253.9	1.0%	-13.6	-5.1%
Balkan countries incl.: [3/]	519.5	510.9	-8.6	-1.7%	***1963.7***	***7.6%***	***2042.1***	***7.8%***	***78.4***	***4.0%***
Turkey	363.4	346.5	-16.9	-4.6%	1378.0	5.3%	1397.3	5.3%	19.3	1.4%
Serbia	78.7	67.2	-11.4	-14.5%	272.7	1.1%	314.2	1.2%	41.5	15.2%
Macedonia	68.0	71.6	3.6	5.4%	267.4	1.0%	267.3	1.0%	-0.1	0.0%
Americas incl. :	392.2	404.0	11.8	3.0%	***1634.7***	***6.3%***	***1604.5***	***6.1%***	***-30.2***	***-1.8%***
USA	121.5	107.6	-13.9	-11.4%	436.5	1.7%	524.3	2.0%	87.8	20.1%
	108.9	130.9	22.0	20.2%	406.5	1.6%	379.2	1.4%	-27.3	-6.7%
Asia incl. :	1034.0	1094.8	60.8	5.9%	***3619.7***	***14.0%***	***3817.0***	***14.6%***	***197.3***	***5.5%***
China	439.4	521.4	82.0	18.7%	1532.8	5.9%	1782.8	6.8%	250.0	16.3%
Other countries	143.2	138.5	-4.7	-3.3%	***511.2***	***2.0%***	***625.6***	***2.4%***	***114.4***	***22.4%***
TOTAL IMPORTS /CIF/	**6674.8**	**6905.8**	**231.0**	**3.5%**	**25828.1**	**100.0%**	**26189.3**	**100.0%**	**361.2**	**1.4%**

* By country of origin.

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2/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy S

3/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Sources:

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For 2014 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 29-August-13.

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

[2] The 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 14 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.

Since 2006 the freight transportation receipts have been 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 travellers 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.

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,

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

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 transfer[4]. 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.

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

[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

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 the preliminary balance of payments data are mandatory international practice. They are particularly important in compiling the balance of payments and international investment position because of the short deadline after the end of the reporting period, in which the data is compiled and published. Various sources (banks, non-bank financial enterprises, direct investment enterprises, the Central Depository, the National Statistical Institute, *etc.*) are used for the data compilation. The incoming data from these sources are with different frequency, timeliness (deadline for submitting the information after the reporting period) and coverage. The different frequency and timeliness of the incoming information necessitate these revisions.

The periodic data revisions that the BNB implements 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), as well as with the Eurostat Timetable for Exchange of data and policy of revisions in the European Union. Observing this policy of revisions ensures the comparability of statistics between Member States of the European Union and the European System of Central Banks. These revisions provide users with timely information on the updated data by separate items[5]. Following the requirements of the ECB and Eurostat Timetables, 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 each quarter the monthly data for the whole current year are revised. With the reports for the second and the third month of each quarter, only the data for the previous month are revised. With the January data, published in March, and the July data, published in September of the current reporting year, the timetables give opportunity for revising the

[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).

data for the previous up to four years, if necessary. In December with the publication of the data for October, a data revision for the current and previous year is possible, if necessary.

(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.

(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. TRANSITION TO THE METHODOLOGY OF THE SIXTH EDITION OF THE BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION MANUAL, (BPM6)

Following the transition to the requirements of the sixth edition of the Balance of Payments Manual of the IMF and the fourth edition of the Guiding definitions of FDI of the OECD, significant changes in the balance of payments, international investment position and direct investment statistics will ensue. In order to facilitate the interpretation of the data, the BNB will provide for a certain period of time parallel balance of payments data in both editions of the Balance of Payments Manual, and will prepare additional materials explaining the methodological differences between them.

VI. 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.

VII. 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 16th January, 2015

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: *

Press Releases

Statistical Press Releases
- **Balance of Payments**
  - January 2015
  - Previous Press Releases
- **Gross External Debt**
  - December 2014
  - Previous Press Releases

Research and Publications

BNB Periodical Publications
- Statistical Publications
  - **Balance of Payments of Bulgaria**
    - January 2015
    - Previous Publications
  - **Direct Investments**
    - January 2015
    - Previous Publications
  - **Gross External Debt of Bulgaria**
    - December 2014
    - Previous Publications

Statistics

Macroeconomic Indicators
- **External Sector Indicators**

External Sector
- Exchange Rates
  - **Real Effective Exchange Rates**
- **Balance of Payments**
  - Analytical Presentation (monthly data in EUR million)
  - Standard Presentation (monthly data in EUR million)
- **Foreign Trade**
  - ***Exports***
    - End-Use
      - Monthly Data
      - Quarterly Data
      - Annual Data
    - Main Trade Partners and Regions (EUR million)
      - Monthly Data
      - Quarterly Data
      - Annual Data
    - Main Trade Regions by End-Use (EUR million)
      - Quarterly Data 1995 - 2014
    - Main Trade Regions by End-Use (EUR million)
      - Annual Data 1995 - 2014
  - ***Imports***
    - End-Use
      - Monthly Data
      - Quarterly Data
      - Annual Data
    - Main Trade Partners and Regions (EUR million)
      - Monthly Data
      - Quarterly Data
      - Annual Data

*As of 17 March 2015.

Statistics

External Sector

Foreign Trade

Imports (continued)

Main Trade Regions by End-Use (EUR million)

Quarterly Data 1995 - 2014

Main Trade Regions by End-Use (EUR million)

Annual Data 1995 - 2014

Statistics

External Sector (continued)

International Investment Position (EUR million)

Quarterly Data

Annual Data

Direct Investment

In Bulgaria

FDI flows by investment type - annual data FDI
flows by geographical region - annual data FDI
flows by economic activity - annual data

FDI flows by investment type - quarterly data FDI
flows by geographical region - quarterly data FDI
flows by economic activity - quarterly data

FDI flows by investment type- monthly data

FDI stock by investment type - annual data FDI
stock by geographical region - annual data FDI
stock by economic activity - annual data

FDI stock by investment type - quarterly data

Abroad

DI flows by investment type - annual data
DI flows by geographical region - annual data
DI flows by industry - annual data

DI flows by investment type - quarterly data
DI flows by geographical region - - quarterly data
DI flows by industry - - quarterly data

DI flows by investment type - monthly data

DI stock by investment type - annual data
DI stock by geographical region - annual data
DI stock by investment type - quarterly data

Gross External Debt

Gross External Debt Stock by Sectors, 1999 - 2014
(monthly data in EUR million)
Gross External Debt Stock by Instuments, 1999 - 2014
(monthly data in EUR million)
Gross External Debt Stock by Creditors, 2004 - 2014
(quarterly data in EUR million)
Currency Structure of the Gross External Debt
Gross External Debt Stock of Other Sectors whit Geographical Structure, 2004 - 2014
(quarterly data in EUR million)
Gross External Debt Stock of Other Sectors whit Branch Structure, 2004 - 2014
(quarterly data in EUR million)

Statistical Data Base

Selection of Statistics

Balance of Payments

Selection of:

Frequency
Data Type
Counterpart Data
Item
Series Denominated

International Investment Position

Selection of:

Frequency
Data Type
Counterpart Data
Item
Series Denominated

Foreign Direct Investment in Bulgaria

Selection of:

Frequency
Counterpart Data
Item
Series Denominated
Data Type
Resident Economic Activity

Direct Investment of Bulgaria Abroad

Selection of:

Frequency
Counterpart Data
Item
Series Denominated
Data Type
Resident Economic Activity

Template on International Reserves and Foreign Currency Liquidity

Selection of:

Frequency
Item
Series Denominated
Data Type

Real Effective Exchange Rate

Selection of:

Frequency
Deflator