

BALANCE OF PAYMENTS OF BULGARIA

January - August 2015

16 October 2015

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BALANCE OF PAYMENTS¹

August 2015

Current and Capital Account

The **current and capital account** recorded a surplus of EUR 539.2 million in August 2015, compared with a surplus of EUR 562.6 million in August 2014. In January – August 2015 the **current and capital account** was positive amounting to EUR 2,056.6 million (4.8% of GDP²) compared with a surplus of EUR 1,440.1 million (3.4% of GDP) in January – August 2014.

Current Account

The **current account** recorded a surplus of EUR 478.2 million, compared with a surplus of EUR 502 million in August 2014. The current account surplus resulted mainly from the positive balance on services (EUR 561.9 million). In January – August 2015 the **current account** was positive and amounted to EUR 1,172.9 million (2.7% of GDP), its balance growing by EUR 224.9 million (23.7%) from January – August 2014 (a surplus of EUR 948 million, 2.2% of GDP).

The **balance on goods**³ recorded a surplus of EUR 64.4 million in August 2015, compared with a deficit of EUR 176.4 million in August 2014. In January – August 2015 the **balance on goods** was negative amounting to EUR 1,090.7 million (2.5% of GDP), its deficit shrinking by EUR 668.4 million (38%) from January – August 2014 (a deficit of EUR 1,759.1 million, 4.1% of GDP).

- **Exports of goods** amounted to EUR 1,929.6 million in August 2015, growing by EUR 75.2 million (4.1%) from August 2014 (EUR 1,854.4 million). In January – August 2015 **exports** totalled EUR 14,818.4 million, increasing by EUR 1,237.3 million (9.1%) year-on-year (from EUR 13,581 million). In January – August 2014 exports fell by 2.7% year-on-year.

- **Imports of goods** amounted to EUR 1,865.2 million in August 2015, dropping by EUR 165.6 million (8.2%) from August 2014 (EUR 2,030.9 million). In January – August 2015 **imports** amounted to EUR 15,909 million, growing by EUR 568.9 million (3.7%) year-on-year (from EUR 15,340.1 million). In January – August 2014 imports shrank by 2.3% year-on-year.

¹ The analysis is based on the standard presentation of the balance of payments, compiled in accordance with the Sixth Edition of the *Balance of Payments and International Investment Position Manual*. 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 July 2015 have been revised. The data for August 2015 are to be revised with the September 2015 report.

² GDP amounting to EUR 43,069 million for 2015 (BNB estimate), and EUR 42,750.3 million for 2014 (NSI data as of 30/09/2015 in accordance with ESA 2010).

³ With the implementation of the Sixth Edition of the *Balance of Payments and International Investment Position Manual* (IMF, 2008) significant methodological changes in the reporting of trade in goods and trade in services were introduced (see the press release on Balance of payments for February 2015). More detailed information on these methodological changes is available in the material *Compilation of the balance of payments in accordance with the methodology of the sixth edition of the Balance of Payments and International Investment Position Manual* on the BNB website.

According to external trade statistics, *exports of goods* amounted to EUR 15,471.5 million in January – August 2015, growing by EUR 1,150.3 million (8%) year-on-year (compared with EUR 14,321.2 million in January – August 2014). *Imports of goods* amounted to EUR 16,226.1 million in January – August 2015, increasing by EUR 499.7 million (3.2%) year-on-year (from EUR 15,726.4 million in January – August 2014). The trade balance recorded a deficit of EUR 754.6 million (1.8% of GDP) in the reporting period, dropping by EUR 650.6 million year-on-year (from a deficit of EUR 1,405.2 million, 3.3% of GDP in January – August 2014).

Services recorded a positive balance of EUR 561.9 million in August 2015, compared with a surplus of EUR 666.9 million in August 2014. The positive balance was due to the net surpluses on *travel* (EUR 498.9 million), *transport* (EUR 43.6 million), and *other services* (EUR 22.3 million). *Services: credit* amounted to EUR 850.2 (compared with EUR 1,061.9 million in August 2014). *Services: debit* amounted to EUR 288.3 (compared with EUR 395 million in August 2014). In January – August 2015 **services** recorded a surplus of EUR 1,876.6 million (4.4% of GDP), dropping by EUR 162.9 million (8%) year-on-year (from EUR 2,039.5 million, 4.8% of GDP).

Primary income (which reflects the receipt and payment of income related to the use of resources (labor, capital, land), taxes of production and imports and subsidies) recorded a deficit of EUR 206.3 million, compared with a deficit of EUR 115.4 million in August 2014. *Primary income: credit* amounted to EUR 76.5 million (compared with EUR 74.5 million in August 2014). *Primary income: debit* amounted to EUR 282.7 million (compared with EUR 189.8 million in August 2014). In January – August 2015 **primary income** recorded a deficit of EUR 987.6 million (2.3% of GDP), compared with a deficit of EUR 638 million (1.5% of GDP) in January – August 2014.

The net **secondary income** (which reflects the redistribution of income) recorded a surplus of EUR 58.3 million, compared with a surplus of EUR 126.9 million in August 2014. *Secondary income: credit* amounted to EUR 97.5 million (compared with EUR 167.2 million in August 2014). *Secondary income: debit* amounted to EUR 39.2 million (compared with EUR 40.3 million in August 2014). In January – August 2015 the net **secondary income** recorded a surplus of EUR 1,374.6 million (3.2% of GDP), compared with a surplus of EUR 1,305.6 million (3.1% of GDP) in the same period of 2014.

Capital Account

The **capital account** recorded a surplus of EUR 61 million, compared with a positive balance of EUR 60.7 million in August 2014. The net *capital transfers* were positive and amounted to EUR 55.5 million, compared with a positive balance of EUR 59.7 million in August 2014. In January – August 2015 the **capital account** recorded a surplus of EUR 883.7 million (2.1% of GDP), compared with a positive balance of EUR 492.1 million (1.2% of GDP) in January – August 2014.

Financial Account

The **financial account** recorded a net inflow of EUR 429.3 million in August 2015, compared with an inflow of EUR 544.3 million in August 2014. In January – August 2015 the **financial account** recorded a net inflow of EUR 3,042.9 million (7.1% of GDP), compared with an inflow of EUR 195.9 million (0.5% of GDP) in January – August 2014.

The **balance on direct investment** was negative amounting to EUR 75.8 million, compared with an outflow of EUR 57.4 million in August 2014. **Direct investment - assets** dropped by EUR 24.5 million, compared with an increase of EUR 152 million in August 2014. **Direct investment - liabilities** recorded a

net increase of EUR 51.3 million in August 2015, compared with an increase of EUR 209.4 million in August 2014. In January – August 2015 the **direct investment** balance was negative and equated to EUR 920 million (2.1% of GDP), compared with a negative balance of EUR 573.7 million (1.3% of GDP) in January – August 2014.

In accordance with the *directional principle* presentation, foreign direct investment in Bulgaria amounted to EUR 46.9 million, compared with EUR 206.6 million in August 2014. In January – August 2015 the foreign direct investment in Bulgaria totaled EUR 944.3 million, compared with EUR 1,072.4 million in January – August 2014.

Direct investment abroad recorded a net decrease of EUR 28.9 million in August 2015, compared with an increase of EUR 149.2 million in August 2014. In January – August 2015 **direct investment abroad** grew by EUR 24.2 million, compared with an increase of EUR 498.7 million in the same period of 2014.

More detailed information on direct investment is available in the *annex Direct Investment (January – August 2015)*, and the data series can be found in table 10. *Direct Investment* of the monthly *Balance of Payments* publication.

The balance on portfolio investment was positive amounting to EUR 48.6 million, compared with a negative balance of EUR 34.4 million in August 2014. **Portfolio investment - assets** dropped by EUR 47.5 million, compared with an increase of EUR 6.4 million in August 2014. **Portfolio investment - liabilities** declined by EUR 96.1 million compared with an increase of EUR 40.8 million in August 2014. In January – August 2015 the **portfolio investment balance** was negative and equated to EUR 1,564.4 million (3.6% of GDP), compared with a negative balance of EUR 1,293.6 million (3% of GDP) in January – August 2014.

The balance on other investment was positive amounting to EUR 132.9 million, compared with a positive balance of EUR 464.4 million in August 2014. **Other investment - assets** grew by EUR 42.4 million, compared with an increase of EUR 435.7 million in August 2014. **Other investment - liabilities** dropped by EUR 90.5 million compared with a decline of EUR 28.6 million in August 2014. In January – August 2015 the **balance on other investment** was positive and equated to EUR 2,101.8 million (4.9% of GDP), compared with a positive balance of EUR 1,310.9 million (3.1% of GDP) in January – August 2014.

The **BNB reserve assets**⁴ rose by EUR 329.9 million, compared with an increase of EUR 164.4 million in August 2014. In January – August 2015 they grew by EUR 3,400.8 million (7.9% of GDP), compared with an increase of EUR 718.3 million (1.7% of GDP) in the same period of 2014.

The **net errors and omissions** were negative amounting to EUR 109.9 million compared with a negative value of EUR 18.4 million in August 2014. According to preliminary data, the item was positive in January – August 2015 and totalled EUR 986.4 million (2.3% of GDP), compared with a negative value of EUR 1,244.2 million (2.9% of GDP) in the same period of 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.

DIRECT INVESTMENT (January – August 2015)¹

According to preliminary data, *foreign direct investment in Bulgaria* presented according to the *directional principle* amounted to EUR 944.3 million (2.2% of GDP) in January – August 2015, dropping by EUR 128.1 million (11.9%) from January – August 2014 (EUR 1,072.4 million, 2.5% of GDP)². In August 2015 foreign direct investment in the country grew by EUR 46.9 million, compared with an increase of EUR 206.6 million in August 2014.

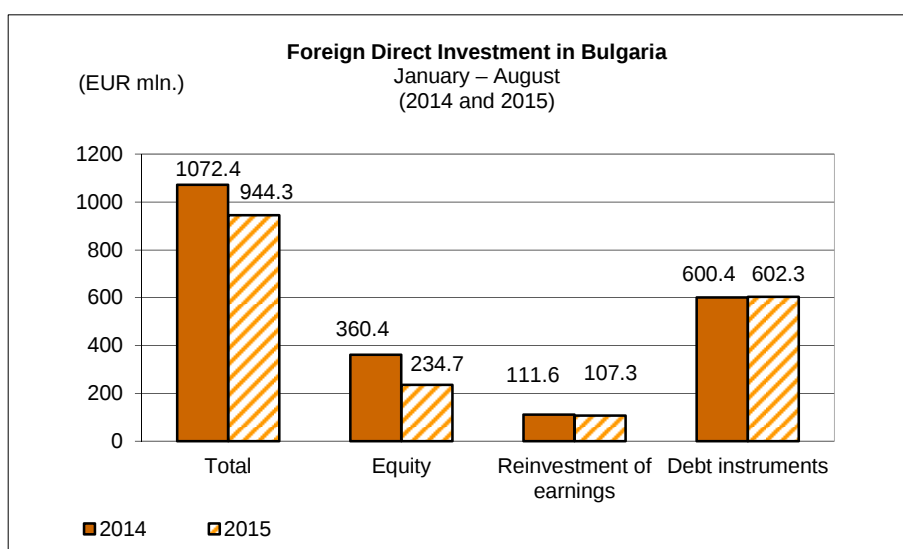
	2014					2015					(EUR million)
	Q1	Q2	July	August	Jan-Aug	Q1	Q2	July	August	Jan-Aug	2015/2014
Direct investment, net	-266.9	-188.3	-61.1	-57.4	-573.7	-427.8	-328.0	-88.5	-75.8	-920.0	-346.4
Direct investment abroad *	127.0	213.8	8.7	149.2	498.7	15.5	27.9	9.8	-28.9	24.2	-474.5
Equity	15.8	49.9	2.0	152.9	220.5	16.0	12.5	12.2	2.7	43.4	-177.1
Reinvestment of earnings	0.7	0.7	-3.1	-3.0	-4.7	-15.8	-0.9	0.0	0.0	-16.7	-12.0
Debt instruments	110.5	163.2	9.8	-0.7	282.9	15.3	16.3	-2.4	-31.6	-2.5	-285.4
Foreign Direct Investment	393.8	402.2	69.8	206.6	1072.4	443.2	355.9	98.3	46.9	944.3	-128.1
Equity	101.1	4.6	98.9	155.8	360.4	61.7	112.4	44.9	15.6	234.7	-125.7
Reinvestment of earnings	42.2	38.8	15.3	15.3	111.6	40.2	40.2	13.4	13.4	107.3	-4.3
Debt instruments	250.5	358.8	-44.4	35.5	600.4	341.3	203.2	39.9	17.8	602.3	1.8

Data presented following the directional principle and compiled in accordance with the methodological requirements of the Sixth Edition of the Balance of Payments and International Investment Position Manual (IMF, 2008).

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

A positive sign denotes an increase in assets and liabilities; a negative sign denotes a decrease in assets and liabilities.

Equity (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 234.7 million in January – August 2015. It fell by EUR 125.7 million in comparison with that attracted in the same period of 2014 (EUR 360.4 million). *Real estate investments of non-residents* totalled EUR 29.1 million, compared with EUR 90.6 million attracted in January – August 2014.



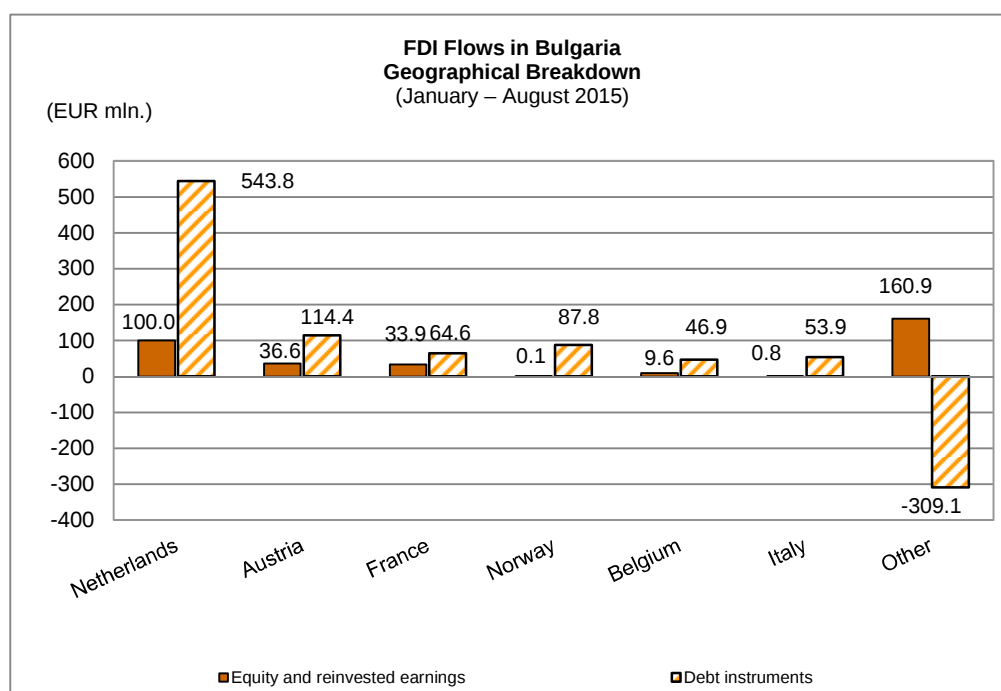
¹ Preliminary data. The data for August 2015 are to be revised with the September 2015 report. The 2014 and 2015 data are subject to revisions with the annual NSI data and reports from foreign direct investment enterprises.

² GDP amounting to EUR 43,069 million for 2015 (BNB estimate), and EUR 42,750.3 million for 2014 (NSI data as of 30/09/2015) according to ESA 2010.

Based on preliminary profit and loss data, *reinvestment of earnings*³ (the share of non-residents in the undistributed earnings/ loss of the enterprise) was estimated at EUR 107.3 million for January – August 2015, compared with EUR 111.6 million in the same period of 2014.

The net *debt instruments* (the change in the net liabilities between affiliated enterprises on financial loans, suppliers' credits and debt securities) totalled EUR 602.3 million in January – August 2015, compared with EUR 600.4 million in January – August 2014⁴.

The largest net direct investment inflow in Bulgaria for January – August 2015 was from the Netherlands (EUR 643.9 million).



According to preliminary data, *direct investment abroad* grew by EUR 24.2 million in January – August 2015, compared with an increase of EUR 498.7 million in January – August 2014. In August 2015 it decreased by EUR 28.9 million, compared with an increase of EUR 149.2 million in August 2014.

³ The 2014 and 2015 data include estimates of *reinvestment of earnings* of banks. Data on *reinvestment of earnings* of non-financial enterprises for 2014 will be presented with the January 2016 report.

⁴ The data on *debt instruments* 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.

TABLES

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*

	Monthly figures			Cumulated figures January - August			
	August 14	August 15	Change	2014	2015	Change	2015
	(EUR mln.)	(EUR mln.)		(EUR mln.)	(EUR mln.)	(% of GDP)	(% of GDP)
Current and Capital Account	562.6	539.2	-23.5	1440.1	2056.6	616.5	3.4%
Current Account ¹	502.0	478.2	-23.8	948.0	1172.9	224.9	2.2%
Current Account - Credit	3158.0	2953.7	-204.2	20691.4	21989.2	1297.8	48.4%
Current Account - Debit	2656.0	2475.5	-180.5	19743.4	20816.3	1072.9	46.2%
Goods and Services - Net	490.4	626.2	135.8	280.4	785.9	505.5	0.7%
Goods and Services - Credit	2916.3	2779.8	-136.6	18336.9	19495.4	1158.5	42.9%
Goods and Services - Debit	2425.9	2153.6	-272.3	18056.5	18709.5	653.0	42.2%
Goods - Net ²	-176.4	64.4	240.8	-1759.1	-1090.7	668.4	-4.1%
Goods - Credit	1854.4	1929.6	75.2	13581.0	14818.4	1237.3	31.8%
Goods - Debit	2030.9	1865.2	-165.6	15340.1	15909.0	568.9	35.9%
Services - Net	666.9	561.9	-105.0	2039.5	1876.6	-162.9	4.8%
Services - Credit	1061.9	850.2	-211.7	4755.9	4677.0	-78.8	11.1%
Manufacturing services on physical inputs owned by others	41.9	-4.1	-46.0	198.7	182.2	-16.5	0.5%
Maintenance and repair services not included elsewhere (n.i.e.)	6.3	6.3	0.0	49.0	41.1	-7.9	0.1%
Transport ³	217.1	131.2	-85.9	1117.5	1019.9	-97.6	2.6%
Travel ⁴	624.9	618.0	-6.9	2254.4	2154.5	-99.9	5.3%
Other services ⁵	171.6	98.8	-72.8	1136.3	1279.4	143.1	2.7%
Services - Credit	395.0	288.3	-106.7	2716.4	2800.5	84.1	6.4%
Manufacturing services on physical inputs owned by others	7.0	0.8	-6.2	24.1	26.6	2.6	0.1%
Maintenance and repair services not included elsewhere (n.i.e.)	4.2	4.2	0.0	30.4	35.5	5.1	0.1%
Transport ³	155.4	87.6	-67.8	999.3	1027.3	28.0	2.3%
Travel ⁴	110.4	119.1	8.8	623.8	691.7	68.0	1.5%
Other services ⁵	118.0	76.5	-41.5	1038.9	1019.4	-19.5	2.4%
Primary income - Net	-115.4	-206.3	-90.9	-638.0	-987.6	-349.6	-1.5%
Primary income - Credit	74.5	76.5	2.0	604.0	616.4	12.4	1.4%
Compensation of employees	41.5	46.4	4.9	297.4	334.8	37.4	0.7%
Investment income	32.3	28.6	-3.7	301.5	273.4	-28.1	0.7%
Other primary income	0.7	1.5	0.7	5.1	8.2	3.1	0.0%
Primary income - Debit	189.8	282.7	92.9	1242.0	1603.9	361.9	2.9%
Compensation of employees	0.7	0.1	-0.6	7.1	5.5	-1.6	0.0%
Investment income	187.2	282.1	95.0	1220.8	1590.2	369.3	2.9%
Other primary income	2.0	0.5	-1.5	14.0	8.2	-5.8	0.0%

	Monthly figures			Cumulated figures January - August			
	August 14	August 15	Change	2014	2015	Change	2014
	(EUR mln.)			(% of GDP)			
				(% of GDP)			
Secondary income - Net	126.9	58.3	-68.6	1305.6	1374.6	69.0	3.1%
Secondary income - Credit	167.2	97.5	-69.6	1750.5	1877.5	126.9	4.1%
General government	89.8	22.5	-67.3	1098.1	1206.6	108.4	2.6%
Other sectors	77.4	75.0	-2.4	652.4	670.9	18.5	1.5%
Secondary income - Debit	40.3	39.2	-1.0	444.9	502.9	57.9	1.0%
General government	29.6	34.2	4.6	389.8	437.9	48.2	0.9%
Other sectors	10.7	5.0	-5.6	55.2	64.9	9.8	0.1%
Capital Account ^{1,6}	60.7	61.0	0.3	492.1	883.7	391.6	1.2%
Gross acquisitions/disposals of non-produced non-financial assets - Net ⁵	1.0	-17.0	-18.1	3.7	2.6	-1.1	0.0%
Gross acquisitions/disposals of non-produced non-financial assets - Credit	6.1	9.5	3.4	95.6	146.7	51.1	0.2%
Gross acquisitions/disposals of non-produced non-financial assets - Debit	5.1	4.0	-1.1	110.9	63.1	-47.8	0.3%
Capital transfers - Net	59.7	55.5	-4.2	507.4	800.0	292.7	1.2%
Capital transfers - Credit	59.7	55.5	-4.2	521.6	800.2	278.6	1.2%
Capital transfers - Debit	0.0	0.0	0.0	14.2	0.2	-14.1	0.0%
Financial account - Net ^{1,6}	544.3	429.3	-115.0	195.9	3042.9	2847.0	0.5%
Financial account - Assets	765.7	294.0	-471.7	2516.5	2644.7	128.2	5.9%
Financial account - Liabilities	221.5	-135.3	-356.8	2320.5	-398.2	-2718.8	5.4%
Direct investment - Net ⁷	-57.4	-75.8	-18.4	-573.7	-920.0	-346.4	-1.3%
Direct investment - Assets ⁸	152.0	-24.5	-176.5	599.3	45.3	-553.9	1.4%
Direct investment - Liabilities ^{9,10}	209.4	51.3	-158.0	1172.9	965.4	-207.6	2.7%
Portfolio investment - Net	-34.4	48.6	82.9	-1293.6	-1564.4	-270.8	-3.0%
Portfolio investment - Assets ¹¹	6.4	-47.5	-53.9	6.1	-757.7	-763.9	0.0%
Portfolio investment - Liabilities	40.8	-96.1	-136.8	1299.7	806.7	-493.1	3.0%
Financial derivatives (other than reserves) and employee stock options - Net	7.2	-6.3	-13.5	34.0	24.8	-9.2	0.1%
Other investment - Net	464.4	132.9	-331.5	1310.9	2101.8	790.8	3.1%
Other investment - Assets ⁸	435.7	42.4	-393.4	1158.8	-68.5	-1227.3	2.7%
Other investment - Liabilities ^{9,10}	-28.6	-90.5	-61.9	-152.2	-2170.3	-2018.1	-0.4%
BNB Reserve assets ¹²	164.4	329.9	165.5	718.3	3400.8	2682.5	1.7%
Monetary gold	0.0	0.2	0.2	1.3	2.3	1.0	0.0%
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Reserve position in the IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Other reserve assets	164.3	329.7	165.3	717.0	3398.5	2681.6	1.7%

	Monthly figures			Cumulated figures January - August			
	August 14	August 15	Change	2014	2015	Change	2015
	(EUR mln.)			(% of GDP)			
Balancing items:							
Current and Capital Account Balance	562.6	539.2	-23.5	1440.1	2056.6	616.5	3.4%
Financial Account Balance	544.3	429.3	-115.0	195.9	3042.9	2847.0	0.5%
Net errors and Omissions ¹³	-18.4	-109.9	-91.5	-1244.2	986.4	2230.5	-2.9%
Memorandum items ¹⁴							
Direct investment abroad	149.2	-28.9	-178.1	498.7	24.2	-474.5	1.2%
Direct investment in Bulgaria	206.6	46.9	-159.7	1072.4	944.3	-128.1	2.5%
							2.2%

* Standard presentation in accordance with IMF 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

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 On the basis of the ITRS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

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

⁷ Preliminary data compiled in accordance with the Asset/Liability principle. 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 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.

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 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.

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

¹² Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A positive sign (+) denotes an increase in the reserves, a minus sign (-) - a decrease.

¹³ Net errors and omissions represent the difference between the Financial account balance and Current and Capital account balance.

¹⁴ Preliminary data compiled in accordance with the directional principle.

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Monthly data)

STANDARD PRESENTATION* (EUR mln.)	2015												Cumulated figures Jan-Aug		Twelve-month cumulated figures ending		
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2014	2015	31.VIII.2014	31.VIII.2015
Current and Capital Account	562.6	116.9	-114.1	215.7	-203.8	-32.3	-89.1	702.1	83.2	144.6	247.0	462.0	539.2	1 440.1	2 056.6	1 271.4	2 071.3
Current Account ¹	502.0	80.9	-94.3	-85.6	-353.8	-41.5	-144.9	480.7	-229.6	90.1	176.7	363.2	478.2	948.0	1 172.9	563.0	720.2
Current Account - Credit	3 158.0	2 788.2	2 660.9	2 440.3	2 337.0	2 204.5	2 294.1	3 129.6	2 661.5	2 621.4	2 956.2	3 168.3	2 953.7	20 691.4	21 989.2	30 982.1	32 215.6
Current Account - Debit	2 656.0	2 707.3	2 755.2	2 525.8	2 690.7	2 246.0	2 439.0	2 648.9	2 891.1	2 531.3	2 779.5	2 805.1	2 475.5	19 743.4	20 816.3	30 419.1	31 495.4
Goods and Services - Net	490.4	50.0	-63.4	-93.1	-378.5	4.6	-169.2	-81.5	-130.4	-3.7	250.9	288.9	626.2	280.4	785.9	-292.1	300.9
Goods and Services - Credit	2 916.3	2 614.8	2 464.9	2 252.6	2 095.9	2 058.0	2 066.6	2 337.4	2 350.4	2 318.3	2 676.6	2 799.8	2 779.8	18 336.9	19 495.4	27 580.2	28 923.7
Goods and Services - Debit	2 425.9	2 564.8	2 528.3	2 345.7	2 474.4	2 053.4	2 235.8	2 418.9	2 480.8	2 322.0	2 425.6	2 619.5	2 153.6	18 056.5	18 709.5	27 872.3	28 622.8
Goods - Net	-176.4	-261.2	-192.6	-152.1	-369.6	-122.6	-264.0	-132.7	-176.7	-115.4	-105.3	-238.4	64.4	-1 759.1	-1 090.7	-2 903.5	-2 066.2
Goods - Credit	1 854.4	1 921.8	1 967.5	1 878.0	1 668.2	1 625.9	1 647.9	1 929.5	1 910.0	1 835.1	1 954.6	1 985.6	1 929				

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Monthly data)

16	STANDARD PRESENTATION* (EUR mln.)										2015					Cumulated figures Jan-Aug		Twelve-month cumulated figures ending	
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2014	2015	2014	2015	31.VIII.2014	31.VIII.2015
Capital Account^{1,6}																			
Gross acquisitions/disposals of non-produced non-financial assets - Net³																			
Gross acquisitions/disposals of non-produced non-financial assets - Credit	60.7	36.0	-19.8	301.2	150.0	9.2	55.7	221.4	312.8	54.5	70.3	98.8	61.0	492.1	883.7	708.4	1 351.1	708.4	1 351.1
Gross acquisitions/disposals of non-produced non-financial assets - Debit	1.0	5.3	1.5	10.2	-39.3	8.9	10.2	3.1	10.9	17.5	15.1	12.4	5.5	-15.3	83.6	-43.8	61.4	-43.8	61.4
	6.1	25.2	4.4	22.1	9.1	14.0	19.8	24.4	23.2	18.8	21.2	15.8	9.5	95.6	136.7	158.6	207.5	158.6	207.5
	5.1	19.9	2.9	11.9	48.4	5.2	9.6	21.2	12.3	1.3	6.1	3.4	4.0	110.9	63.1	202.4	146.1	202.4	146.1
Capital transfers - Net	59.7	30.7	-21.3	291.1	189.3	0.3	45.5	218.3	301.8	37.0	55.2	86.4	55.5	507.4	800.0	752.2	1 289.8	752.2	1 289.8
Capital transfers - Credit	59.7	31.1	12.7	291.1	189.3	0.4	45.6	218.3	301.8	37.0	55.3	86.4	55.5	521.6	800.2	767.0	1 324.5	767.0	1 324.5
General government	59.6	29.9	11.7	270.6	109.0	-0.4	45.6	218.2	301.7	36.9	55.2	86.4	55.5	515.0	799.1	755.1	1 220.4	755.1	1 220.4
Other sectors	0.0	1.2	1.0	20.5	80.3	0.8	0.0	0.1	0.1	0.1	0.1	0.0	0.0	6.7	1.1	12.0	104.1	12.0	104.1
Capital transfers - Debit	0.0	0.4	34.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.2	0.2	14.9	34.7	14.9	34.7
General government	0.0	0.0	33.9	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	33.9	0.0	33.9
Other sectors	0.0	0.4	0.1	0															

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Monthly data)

STANDARD PRESENTATION* (EUR mln.)		2015												Cumulated figures Jan-Aug		Twelve-month cumulated figures ending		
		VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2014	2015	31.VIII.2014	31.VIII.2015
BNB Reserve assets¹³		164.4	227.9	30.7	446.1	387.4	-1 164.8	1 565.3	1 720.8	570.3	-39.6	-49.7	468.5	329.9	718.3	3 400.8	521.1	4 492.9
Monetary gold		0.0	0.1	0.4	0.2	0.4	0.5	0.2	0.2	0.2	0.2	0.2	0.5	0.2	1.3	2.3	2.0	3.5
Special drawing rights		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0
Reserve position in the IMF		0.0	0.0	0.0	0.0	0.0	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 reserve assets		164.3	227.8	30.4	445.8	387.0	-1 165.3	1 565.1	1 720.6	570.1	-39.8	-49.9	468.0	329.7	717.0	3 398.5	518.5	4 489.4
Currency and deposits		93.7	-15.3	-103.9	151.9	100.5	-1 115.0	1 582.7	1 837.9	-991.3	18.0	4.8	1 003.4	124.2	-85.0	2 464.7	-251.8	2 597.7
Securities		70.7	243.1	134.3	294.0	286.5	-50.3	-17.6	-117.3	1 561.4	-57.8	-54.7	-535.4	205.5	802.0	933.8	770.3	1 891.7
Financial derivatives		0.0	0.0	0.0	0.0	0.0	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 claims		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Balancing items:															0.0	0.0	0.0	0.0
Current and Capital Account Balance		562.6	116.9	-114.1	215.7	-203.8	-32.3	-89.1	702.1	83.2	144.6	247.0	462.0	539.2	1 440.1	2 056.6	1 271.4	2 071.3
Financial Account Balance		544.3	300.1	-59.4	-61.7	-192.0	107.3	436.6	1 024.3	301.6	85.8	54.7	603.4	429.3	195.9	3 042.9	437.2	3 030.0
Net errors and Omissions ¹⁴		-18.4	183.2	54.7	-277.3	11.8	139.6	525.7	322.3	218.4	-58.8	-192.3	141.3	-109.9	-1 244.2	986.4	-834.2	958.7
Memorandum items¹⁵																		
Direct investment abroad		149.2	29.6	-69.4	-29.6	20.0	-25.4	26.2	14.6	9.3	-4.0	22.6	9.8	-28.9	498.7	24.2	524.5	-25.1
Equity		152.9	3.1	-2.8	-1.9	3.9	7.9	1.9	6.3	1.8	4.1	6.7	12.2	2.7	220.5	43.4	263.0	45.7
Reinvestment of earnings		-3.0	-3.8	-2.8	-23.2	-2.6	-4.6	-5.3	-5.9	-0.3	-0.3	-0.3	0.0	0.0	-4.7	-16.7	-4.0	-49.1
Debt instruments ^{8, 9}		-0.7	30.3	-63.8	-4.4	18.7	-28.7	29.7	14.3	7.8	-7.8	16.3	-2.4	-31.6	282.9	-2.5	265.6	-21.7
Direct investment in Bulgaria		206.6	-200.3	125.5	218.8	69.0	271.0	124.7	47.5	133.4	36.9	185.6	98.3	46.9	1 072.4	944.3	1 227.0	1 157.2
Equity		155.8	36.5	35.0	50.3	95.1	12.3	10.3	39.1	1.2	1.0	110.3	44.9	15.6	360.4	234.7	824.3	451.5
Reinvestment of earnings		15.3	15.3	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	111.6	107.3	160.0	162.8
Debt instruments ^{8, 10}		35.5	-252.1	77.1	155.1	-39.5	245.3	101.0	-4.9	118.8	22.5	61.9	39.9	17.8	600.4	602.3	242.7	542.9

* Standard presentation in accordance with IMF 6th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015, 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

³ On the basis of the ITRS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

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

⁵ 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.

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

⁷ Preliminary data in accordance with the Asset/Liability presentation. 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.

⁹ Due to quarterly reporting data are subject to revisions.

¹⁰ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

¹¹ Due to quarterly reporting data are subject to revisions.

¹² Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

¹³ Due to quarterly reporting data are subject to revisions.

¹⁴ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹⁵ Data source for Other sectors: BIS International Banking Statistics. Data till March 2015 published in July 2015 have been used.

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

¹⁴ Net errors and omissions represent the difference between the Financial account balance and Current and Capital account balance.

¹⁵ Preliminary data compiled in accordance with the directional principle.

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Quarterly data)

	STANDARD PRESENTATION* (EUR mln.)				2013				2014				2015		Change 2015/2014	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q1	Q2	Q1	Q2
	-333.1	665.1	1 201.4	-298.9	1 234.5	-16.7	225.7	1 314.6	-102.2	1 454.8	580.6	474.8	563.9	249.0		
Current and Capital Account																
Current Account¹	-349.6	540.0	1 035.1	-460.2	765.2	-110.5	27.8	1 111.6	-533.7	495.2	294.3	37.2	404.8	9.4		
Current Account - Credit	6 801.0	8 376.7	9 390.8	7 419.6	31 988.1	6 788.6	7 538.6	9 152.4	7 438.2	30 917.8	7 628.1	8 239.0	839.5	700.5		
Current Account - Debit	7 150.7	7 836.8	8 355.7	7 879.7	31 222.9	6 899.1	7 510.7	8 040.9	7 971.8	30 422.5	7 333.8	8 201.8	434.7	691.1		
Goods and Services - Net	-345.5	-313.4	1 049.7	-546.4	-155.5	-677.1	-83.6	1 091.1	-535.0	-204.6	-246.1	116.9	431.0	200.5		
Goods and Services - Credit	6 094.1	6 800.4	8 469.3	6 703.6	28 067.5	5 652.8	6 766.1	8 532.8	6 813.5	27 765.2	6 461.9	7 345.3	809.1	579.2		
Goods and Services - Debit	6 439.6	7 113.8	7 419.6	7 250.0	28 223.0	6 330.0	6 849.7	7 441.6	7 348.5	27 969.8	6 708.0	7 228.4	378.1	378.7		
Goods - Net	-621.6	-866.8	-592.8	-809.5	-2 890.7	-868.5	-621.2	-530.6	-714.3	-2 734.6	-519.2	-397.4	349.3	223.8		
Goods - Credit	4 926.2	5 176.3	5 710.4	5 393.1	21 208.0	4 569.7	5 205.3	5 727.8	5 513.7	21 016.5	5 203.4	5 699.7	633.7	494.4		
General merchandise on a balance of payments (BOP) basis ²	4 916.9	5 171.9	5 704.0	5 388.2	21 181.0	4 562.0	5 199.4	5 720.0	5 508.6	20 990.0	5 184.3	5 686.0	622.3	486.6		
Net exports of goods under merchandising ³	1.0	0.7	0.7	0.8	3.2	2.3	1.9	3.2	0.4	7.8	14.1	10.0	11.8	8.1		
Non-monetary gold	8.3	5.7	5.7	4.2	23.8	5.5	4.0	4.6	4.7	18.8	5.0	3.7	-0.4	-0.3		
Goods - Debit	5 547.8	6 045.1	6 303.2	6 202.6	24 098.7	5 438.2	5 826.6	6 258.4	6 228.0	23 751.2	5 722.6	6 097.2	284.4	270.6		
General merchandise on a balance of payments (BOP) basis ²	5 545.6	6 043.5	6 302.9	6 202.1	24 094.2	5 435.7	5 824.9	6 255.1	6 224.6	23 740.3	5 719.2	6 093.2	283.5	268.3		
Non-monetary gold	2.2	1.6	0.2	0.5	4.5	2.6	1.7	3.3	3.3	10.9	3.5	4.0	0.9	2.3		
Services - Net	276.1	553.4	1 642.5	263.1	2 735.1	191.4	537.6	1 621.8	179.3	2 530.0	273.1	514.3	81.8	-23.3		
Services - Credit	1 167.9	1 621.1	2 758.9	1 310.5	6 859.4	1 083.1	1 560.7	2 805.0	1 299.8	6 748.6	1 258.5	1 645.5	175.4	84.8		
Manufacturing services on physical inputs owned by others	313.0	295.4	307.9	283.9	1 200.3	101.7	22.4	100.5	36.7	261.3	93.8	43.0	-8.0	20.5		
Maintenance and repair services not included elsewhere (n.i.e.)	15.9	19.8	10.2	10.3	56.2	14.1	23.2	15.3	20.4	73.0	22.1	7.4	7.9	-15.8		
Transport ⁴	210.7	306.6	486.4	241.3	1 244.9	262.2	401.5	621.5	308.9	1 594.1	294.0	410.6	31.8	9.1		
Travel ⁵	294.5	668.8	1 594.8	366.6	2 924.7	303.0	700.7	1 599.5	376.9	2 980.2	314.7	666.8	11.7	-33.9		
Other services ³	333.9	331.5	359.6	408.3	1 433.3	402.0	412.9	468.2	556.9	1 840.0	534.0	517.7	132.0	104.8		
Services - Debit	891.8	1 068.6	1 116.4	1 047.4	4 124.3	891.7	1 023.1	1 183.2	1 120.5	4 218.6	985.4	1 131.2	93.7	108.1		
Manufacturing services on physical inputs owned by others	211.2	264.8	196.1	255.7	927.8	6.3	6.7	15.1	14.4	42.6	11.2	10.3	4.8	3.5		
Maintenance and repair services not included elsewhere (n.i.e.)	7.9	7.5	9.1	6.4	30.9	9.7	10.3	13.5	14.5	48.0	12.0	13.1	2.3	2.8		
Transport ⁴	245.9	261.9	300.7	244.4	1 052.9	339.7	366.8	445.3	393.8	1 545.6	383.7	393.0	43.9	26.3		
Travel ⁵	150.5	225.5	295.7	168.3	840.0	164.5	249.6	307.9	181.4	903.4	178.3	282.1	13.8	32.6		
Other services ³	276.2	309.0	314.8	372.7	1 272.7	371.5	389.7	401.5	516.4	1 679.1	400.3	432.7	28.8	43.0		
Primary income - Net	-324.9	-330.6	-529.3	-290.0	-1 474.9	-161.7	-254.7	-255.4	-243.9	-915.7	-191.2	-517.5	-29.5	-262.7		
Primary income - Credit	163.2	249.3	246.5	214.9	873.8	189.6	261.5	234.1	200.2	885.5	193.8	267.1	4.2	5.6		
Compensation of employees	64.1	124.7	124.8	93.3	406.8	76.9	133.1	133.0	97.4	440.3	85.4	152.2	8.5	19.1		
Investment income	96.2	122.1	118.4	115.9	452.6	110.9	126.5	98.5	99.3	435.2	105.8	111.7	-5.1	-14.8		
Other primary income	2.9	2.4	3.3	5.7	14.4	1.8	1.9	2.6	3.6	10.0	2.6	3.2	0.8	1.3		
Primary income - Debit	488.1	579.9	775.8	504.9	2 348.7	351.3	516.3	489.5	444.1	1 801.2	384.9	784.6	33.6	268.4		
Compensation of employees	2.4	2.0	2.1	3.6	10.1	1.8	3.6	2.5	4.6	12.5	2.5	2.7	0.6	-0.8		
Investment income	481.9	574.6	772.1	497.3	2 325.8	345.1	507.4	482.1	436.7	1 771.3	379.4	778.0	34.3	270.6		
Other primary income	3.8	3.3	1.6	4.0	12.8	4.3	5.3	5.0	2.8	17.4	3.1	3.9	-1.3	-1.4		
Secondary income - Net	320.7	1 183.9	514.7	376.3	2 395.6	728.3	366.2	275.8	245.2	1 615.6	731.6	437.8	3.3	71.6		
Secondary income - Credit	543.7	1 327.0	675.0	501.1	3 046.8	946.2	511.0	385.6	424.4	2 267.1	972.4	626.6	26.3	115.7		
General government	313.9	1 070.7	442.7	286.3	2 113.5	711.0	255.5	144.4	197.5	1 308.4	735.1	356.0	24.1	100.5		
Other sectors	229.8	256.4	232.3	214.8	933.3	235.2	255.5	241.2	226.9	958.7	237.3	270.7	2.1	15.2		
Secondary income - Debit	223.0	143.1	160.2	124.8	651.1	217.8	144.8	109.7	179.2	651.5	240.8	188.8	23.0	44.1		
General government	211.2	133.0	149.3	115.6	609.2	201.6	126.6	83.9	154.6	566.7	211.8	168.8	10.2	42.2		
Other sectors	11.8	10.1	10.9	9.2	42.0	16.2	18.2	25.8	24.6	84.8	29.0	20.0	12.8	1.8		

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Quarterly data)

STANDARD PRESENTATION* (EUR mln.)	2013				2014				2015		Change 2015/2014	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2
Capital Account ^{1,6}												
Gross acquisitions/disposals of non-produced non-financial assets - Net ³	16.5	125.1	166.4	161.3	469.3	127.2	197.9	203.0	431.5	959.6	286.3	437.6
Gross acquisitions/disposals of non-produced non-financial assets - Credit	20.2	-12.5	-49.2	-25.3	-66.8	-25.4	2.8	12.6	-27.6	-37.5	22.2	43.5
Gross acquisitions/disposals of non-produced non-financial assets - Debit	44.0	131.0	75.7	28.5	279.2	14.0	35.6	71.2	35.6	156.4	58.1	63.2
	23.8	143.5	124.9	53.7	346.0	39.4	32.8	58.6	63.2	193.9	36.0	19.7
	-3.7	137.6	215.5	186.6	536.0	152.6	195.0	190.4	459.1	997.1	264.1	394.0
Capital transfers - Net												
Capital transfers - Credit	-3.5	138.1	215.9	187.1	537.6	163.1	198.7	190.9	493.2	1045.9	264.2	394.1
General government	-3.6	136.5	213.9	183.5	530.3	158.1	197.3	189.5	391.4	936.2	263.4	393.8
Other sectors	0.1	1.6	2.0	3.6	7.3	5.0	1.5	1.4	101.8	109.6	0.9	0.2
	0.2	0.5	0.3	0.5	1.5	10.5	3.7	0.5	34.1	48.8	0.1	0.1
Capital transfers - Debit	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	0.2	0.5	0.3	0.5	1.5	10.5	3.7	0.5	3.7	0.5	0.1	0.1
Other sectors												
Financial account - Net ^{1,6}	-209.5	532.9	629.2	-62.9	889.8	-315.1	-139.5	950.7	-313.0	183.0	1568.2	442.1
Financial account - Assets	212.9	867.8	778.7	190.6	2 050.0	301.7	117.5	2 341.4	1 283.1	4 043.7	1 738.8	-195.5
Financial account - Liabilities	422.4	334.9	149.4	253.6	1 160.3	616.8	257.1	1 390.7	1 596.1	3 860.6	170.5	-637.6
Direct investment - Net ⁷	-333.9	-363.0	-347.4	-198.8	-1 243.1	-266.9	-188.3	111.5	-492.2	-836.0	-427.8	-328.0
Direct investment - Assets	181.2	103.1	18.9	-37.2	266.0	252.4	192.6	180.9	24.5	650.4	-5.9	49.4
Equity	5.7	35.7	35.8	30.9	108.0	15.8	49.9	158.0	-0.8	222.8	16.0	12.5
Reinvestment of earnings	-8.9	5.1	2.1	0.0	-1.7	0.7	0.7	-9.9	-28.6	-37.1	-15.8	-0.9
Debt instruments ^{8,9}	175.5	67.4	-16.9	-68.0	158.0	236.0	142.0	32.8	54.0	464.7	-6.1	37.7
Direct investment - Liabilities	515.1	466.1	366.3	161.6	1 509.2	519.3	380.9	69.4	516.7	1 486.3	421.8	377.3
Equity	310.8	332.4	211.1	374.4	1 228.7	101.1	4.6	291.2	180.4	577.2	61.7	112.4
Reinvestment of earnings	31.7	18.7	38.8	35.5	124.8	42.2	38.8	45.8	40.2	167.1	40.2	40.2
Debt instruments ^{8,10}	172.6	115.0	116.4	-248.3	155.7	376.0	337.5	-267.6	296.1	742.0	319.9	224.7
Portfolio investment - Net	576.5	209.5	126.2	-779.8	132.4	161.5	-23.4	-1 512.1	161.7	-1 212.2	-1 092.5	-548.8
Portfolio investment - Assets ¹¹	255.8	188.3	95.3	107.1	646.5	155.7	-47.9	-135.6	357.2	329.5	142.6	-841.7
Equity and investment fund shares	59.1	18.2	29.9	25.8	132.9	130.7	114.3	45.1	59.3	349.4	55.8	-4.6
Debt securities	196.8	170.2	65.4	81.3	513.6	25.1	-162.2	-180.7	297.9	-19.9	86.8	-837.1
Portfolio investment - Liabilities	-320.7	-21.2	-30.9	886.9	514.1	-5.8	-24.5	1 376.5	195.5	1541.7	1 235.0	-292.9
Equity and investment fund shares	6.7	-2.0	-14.0	-4.7	-14.0	-49.8	1.8	-2.2	-6.7	-56.9	-3.2	-9.0
Equity	6.5	-1.5	-14.8	-4.4	-14.2	-49.9	0.7	-2.0	-6.6	-57.7	-4.3	-9.4
Investment fund shares	0.2	-0.4	0.7	-0.3	0.2	0.1	1.1	-0.2	-0.1	0.8	1.1	0.4
Debt securities	-327.4	-19.2	-16.9	891.6	528.1	44.0	-26.3	1 378.7	202.2	1 598.6	1 238.3	-283.9
Financial derivatives (other than reserves) and employee stock options - Net	8.7	95.4	-6.9	8.7	106.0	3.0	4.7	16.0	19.6	43.3	3.8	28.7
Other investment - Net	544.5	51.4	588.5	1 241.9	2 426.4	340.2	-249.6	1 153.2	-866.2	377.6	963.3	809.1
Other investment - Assets	772.5	-58.6	402.5	446.9	1 563.4	443.5	-349.0	1 098.1	17.6	1 210.2	-523.0	87.1
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits ¹²	527.2	-225.4	389.6	385.3	1 076.6	321.1	-425.3	1 175.3	-95.0	976.1	-605.3	-52.3
Loans ⁸	153.1	165.4	-44.5	173.1	447.1	77.3	36.5	-31.2	-7.3	75.4	3.2	46.6
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances ⁹	36.4	-21.4	53.0	-109.2	-41.3	39.6	25.2	-5.0	127.6	187.4	38.6	176.4
Other accounts receivable	55.9	22.8	4.5	-2.2	80.9	5.5	14.6	-41.1	-7.7	-28.6	40.5	-83.6
Other investment - Liabilities	228.0	-110.0	-186.0	-795.0	-863.0	103.2	-99.3	-55.1	883.9	832.6	-1 486.3	-722.0
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-118.1	-136.4	-234.8	-322.4	-811.7	-35.9	2.5	-132.6	-4.7	-170.7	-475.5	-1 001.7
Loans ⁸	191.1	-56.0	-18.1	-457.9	-340.9	51.9	26.9	-3.0	849.8	925.6	-992.7	232.0
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances ¹⁰	105.8	81.9	64.3	12.3	264.4	66.1	-138.1	54.5	146.1	128.7	-38.9	-4.9
Other accounts payable	49.2	0.5	2.7	-27.1	25.2	21.1	9.3	25.9	-107.4	-51.0	20.8	52.5
SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Quarterly data)

STANDARD PRESENTATION* (EUR mln.)	2013			2014			2015		Change 2015/2014	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q1	Q2	
BNB Reserve assets¹³	-1 005.4	539.6	268.9	-334.9	-531.8	-552.9	317.1	2 121.4	481.1	2 674.3
Monetary gold	0.5	0.5	0.5	2.1	5.6	0.4	0.8	1.0	0.6	0.6
Special drawing rights	0.0	0.0	0.0	0.6	0.6	0.0	0.0	0.0	0.0	0.0
Reserve position in the IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other reserve assets	-1 005.9	539.0	268.4	-336.0	-534.5	-553.4	316.3	2 120.4	480.4	2 673.8
Currency and deposits	-1 406.3	-1 189.9	317.1	-325.0	-1 533.2	-332.7	116.5	2 305.6	-968.5	2 638.3
Securities	400.4	658.0	-48.7	-11.0	998.7	-220.7	199.8	-185.2	1 448.9	35.5
Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Balancing items:										
Current and Capital Account Balance	-333.1	665.1	1 201.4	-298.9	1 234.5	16.7	225.7	580.6	474.8	563.9
Financial Account Balance	-209.5	532.9	629.2	-62.9	889.8	-315.1	-139.5	1 568.2	442.1	1 883.3
Net errors and Omissions ¹⁴	123.7	-132.1	-572.2	235.9	-344.7	-331.8	-365.3	987.6	-32.7	1 319.4
Memorandum items¹⁵										
Direct investment abroad	133.4	-85.6	130.3	-37.5	140.6	127.0	213.8	187.5	-78.9	449.4
Equity	14.6	30.6	33.7	30.9	109.8	15.8	49.9	158.0	-0.8	222.8
Reinvestment of earnings	-8.9	5.1	2.1	0.0	-1.7	0.7	0.7	-9.9	-28.6	-37.1
Debt instruments ^{8,9}	127.6	-121.3	94.5	-68.3	32.6	110.5	163.2	39.5	-49.5	263.7
Direct investment in Bulgaria	467.3	277.4	477.7	161.4	1 383.7	393.8	402.2	76.0	413.3	1 285.4
Equity	310.8	332.4	211.1	374.4	1 228.7	101.1	4.6	291.2	180.4	577.2
Reinvestment of earnings	31.7	18.7	38.8	35.5	124.8	42.2	38.8	45.8	40.2	167.1
Debt instruments ^{8,10}	124.7	-73.7	227.8	-248.6	30.3	250.5	358.8	-261.0	192.7	541.0

* Standard presentation in accordance with IMF 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

³ On the basis of the ITRS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

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. NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

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

⁷ Preliminary data in accordance with the Asset/Liability presentation. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

⁸ 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.

¹⁰ Due to quarterly reporting data are subject to revisions.

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

¹² Due to quarterly reporting data are subject to revisions.

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

¹⁴ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹⁵ Data source for Other sectors: BIS International Banking Statistics. Data till March 2015 published in July 2015 have been used.

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

¹⁷ Net errors and omissions represent the difference between the Financial account balance and Current and Capital account balance.

¹⁸ Preliminary data compiled in accordance with the directional principle.

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Annual data)

STANDARD PRESENTATION* (EUR mln.)	2010	2011	2012	2013	2014	2011/2010	Change 2012/2011	2013/2012	2014/2013
Current and Capital Account	-34.6	878.9	437.6	1 234.5	1 454.8	913.5	-441.3	796.9	220.4
Current Account ¹	-330.2	375.1	-108.4	765.2	495.2	705.3	-483.5	873.6	-269.9
Current Account - Credit	22 954.8	28 348.1	29 944.6	31 988.1	30 917.8	5 393.3	1 596.5	2 043.5	-1 070.3
Current Account - Debit	23 285.0	27 973.0	30 053.0	31 222.9	30 422.5	4 688.0	2 080.0	1 169.9	-800.4
Goods and Services - Net	-881.5	251.5	-1 215.7	-155.5	-204.6	1 133.0	-1 467.2	1 060.1	-49.1
Goods and Services - Credit	20 282.8	25 526.3	26 512.8	28 067.5	27 765.2	5 243.5	986.5	1 554.6	-302.3
Goods and Services - Debit	21 164.2	25 274.8	27 728.5	28 223.0	27 969.8	4 110.6	2 453.7	494.5	-253.2
Goods - Net	-3 532.7	-2 648.0	-3 947.2	-2 890.7	-2 734.6	884.6	-1 299.2	1 056.5	156.1
Goods - Credit	14 180.6	19 055.7	19 667.6	21 208.0	21 016.5	4 875.0	611.9	1 540.4	-191.5
General merchandise on a balance of payments (BOP) basis ²	14 162.7	19 033.5	19 630.5	21 181.0	20 990.0	4 870.8	597.0	1 550.4	-191.0
Net exports of goods under merchanting ³	8.7	7.2	4.3	3.2	7.8	-1.4	-3.0	-1.1	4.6
Non-monetary gold	9.3	14.9	32.8	23.8	18.8	5.6	17.9	-8.9	-5.1
Goods - Debit	17 713.3	21 703.7	23 614.8	24 098.7	23 751.2	3 990.4	1 911.1	483.9	-347.5
General merchandise on a balance of payments (BOP) basis ²	17 711.9	21 697.2	23 608.9	24 094.2	23 740.3	3 985.3	1 911.7	485.2	-353.9
Non-monetary gold	1.4	6.5	5.9	4.5	10.9	5.1	-0.6	-1.3	6.3
Services - Net	2 651.2	2 899.5	2 731.5	2 735.1	2 530.0	248.3	-168.0	3.6	-205.1
Services - Credit	6 102.2	6 470.6	6 845.2	6 859.4	6 748.6	368.5	374.6	14.2	-110.8
Manufacturing services on physical inputs owned by others	1 510.8	1 347.8	1 236.4	1 200.3	261.3	-163.0	-111.4	-36.1	-939.0
Maintenance and repair services not included elsewhere (n.i.e.)	25.3								

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Annual data)

STANDARD PRESENTATION* (EUR mln.)	2010	2011	2012	2013	2014	2011/2010	Change 2012/2011	2013/2012	2014/2013
Other investment - Net	1 200.3	1 920.9	-983.7	2 426.4	377.6	720.6	-2 904.6	3 410.0	-2 048.8
Other investment - Assets	-2.5	724.4	-666.8	1 563.4	1 210.2	726.9	-1 391.2	2 230.2	-353.1
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits ¹²	-139.7	474.8	-1 033.4	1 076.6	976.1	614.5	-1 508.2	2 110.1	-100.5
Loans ⁸	36.5	80.5	70.1	447.1	75.4	44.0	-10.4	377.0	-371.8
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances ⁹	15.2	88.1	176.9	-41.3	187.4	72.9	88.9	-218.2	228.7
Other accounts receivable	85.6	81.1	119.5	80.9	-28.6	-4.5	38.5	-38.7	-109.5
Other investment - Liabilities	-1 202.8	-1 196.6	316.9	-863.0	832.6	6.2	1 513.4	-1 179.8	1 695.6
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-1 446.0	-1 213.3	526.1	-811.7	-170.7	232.7	1 739.4	-1 337.8	641.0
Loans ⁸	310.1	-2.7	-257.7	-340.9	925.6	-312.8	-255.0	-83.3	1 266.6
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances ¹⁰	-100.4	23.8	-6.3	264.4	128.7	124.1	-30.0	270.6	-135.7
Other accounts payable	33.5	-4.3	54.7	25.2	-51.0	-37.9	59.0	-29.4	-76.2
SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BNB Reserve assets ¹³	-244.0	162.9	2 121.1	-531.8	1 810.4	406.9	1 958.3	-2 653.0	2 342.2
Monetary gold	0.0	0.2	1.3	2.1	2.5	0.3	1.1	0.8	0.4
Special drawing rights	0.2	-0.2	0.1	0.6	0.0	-0.4	0.3	0.5	-0.6
Reserve position in the IMF	0.2	0.2	0.0	0.0	0.0	0.0	-0.2	0.0	0.0
Other reserve assets	-244.4	162.6	2 119.8	-534.5	1 807.9	407.0	1 957.1	-2 654.3	2 342.4
Balancing Items:									
Current and Capital Account Balance	-34.6	878.9	437.6	1 234.5	1 454.8	913.5	-441.3	796.9	220.4
Financial Account Balance	697.8	1 350.9	957.3	889.8	183.0	653.1	-393.6	-67.5	-706.7
Net errors and Omissions ¹⁴	732.4	472.0	519.7	-344.7	-1 271.8	-260.4	47.7	-864.4	-927.1
Memorandum items ¹⁵									
Direct investment abroad	236.5	227.7	253.0	140.6	449.4	-8.8	25.4	-112.4	308.8
Equity	114.0	151.3	216.3	109.8	222.8	37.3	65.0	-106.5	113.0
Reinvestment of earnings	-8.2	-30.5	-1.0	-1.7	-37.1	-22.3	29.5	-0.7	-35.4
Debt instruments ^{8, 9}	130.8	106.9	37.7	32.6	263.7	-23.8	-69.2	-5.2	231.2
Direct investment in Bulgaria	1 169.7	2 118.6	1 320.9	1 383.7	1 285.4	948.9	-797.7	62.8	-98.4
Equity	1 688.7	1 271.7	1 087.0	1 228.7	577.2	-417.0	-184.7	141.7	-651.5
Reinvestment of earnings	-445.7	-260.9	-367.1	124.8	167.1	184.8	-106.2	491.9	42.4
Debt instruments ^{8, 10}	-73.3	1 107.8	601.0	30.3	541.0	1181.1	-506.8	-570.7	510.8

* Standard presentation in accordance with IMF 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

³ On the basis of the ITRS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

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

⁵ 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.

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

⁷ Preliminary data in accordance with the Asset/Liability presentation. 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 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.

¹⁰ 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.

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

¹² Data source for Other sectors: BIS International Banking Statistics. Data till March 2015 published in July 2015 have been used.

¹³ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A positive sign (+) denotes an increase in the reserves, a minus sign (-) - a decrease.

¹⁴ Net errors and omissions represent the difference between the Financial account balance and Current and Capital account balance.

¹⁵ Preliminary data compiled in accordance with the directional principle.

Goods

STANDARD PRESENTATION* (EUR mln.)	2015												Cumulated figures Jan-Aug		Change 2015/2014		
													2014	2015	31.VIII.2014	31.VIII.2015	
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15				
Goods - Net ¹																	
General merchandise on a balance of payments (BOP) basis ²	-176.4	-261.2	-192.6	-152.1	-369.6	-122.6	-264.0	-132.7	-176.7	-115.4	-105.3	-238.4	64.4	-1759.1	-1090.7	240.8	668.4
Net exports of goods under merchandising ³	-178.4	-264.4	-192.6	-153.7	-369.7	-124.0	-269.5	-141.4	-181.2	-119.4	-106.5	-239.2	64.1	-1769.8	-1117.1	242.5	652.7
Goods acquired under merchandising (negative credit)	0.2	2.7	-0.6	0.8	0.1	1.4	4.3	8.4	4.5	4.2	1.3	0.0	0.0	4.7	24.1	-0.2	19.4
Goods sold under merchandising	-7.5	-5.3	-5.0	-5.0	-2.8	-8.8	-13.2	-11.1	-7.7	-8.5	-8.4	0.0	0.0	-37.7	-57.6	7.5	-19.9
Non-monetary gold	7.7	8.0	4.4	5.8	2.9	10.2	17.5	19.5	12.2	12.6	9.7	0.0	0.0	42.4	81.7	-7.7	39.3
	1.7	0.5	0.6	0.7	0.0	0.1	1.1	0.3	0.0	-0.1	-0.1	0.8	0.2	6.0	2.3	-1.5	-3.7
Goods - Credit																	
General merchandise on a balance of payments (BOP) basis ²	1 854.4	1 921.8	1 967.5	1 878.0	1 668.2	1 625.9	1 647.9	1 929.5	1 910.0	1 835.1	1 954.6	1 985.6	1 929.6	13 581.0	14 818.4	75.2	1 237.3
Net exports of goods under merchandising ³	1 852.2	1 917.8	1 966.3	1 875.6	1 666.6	1 622.8	1 641.9	1 919.6	1 904.0	1 830.0	1 952.0	1 984.7	1 929.3	13 563.7	14 784.2	77.0	1 220.6
Goods acquired under merchandising (negative credit)	0.2	2.7	-0.6	0.8	0.1	1.4	4.3	8.4	4.5	4.2	1.3	0.0	0.0	4.7	24.1	-0.2	19.4
Goods sold under merchandising	-7.5	-5.3	-5.0	-5.0	-2.8	-8.8	-13.2	-11.1	-7.7	-8.5	-8.4	0.0	0.0	-37.7	-57.6	7.5	-19.9
Non-monetary gold	7.7	8.0	4.4	5.8	2.9	10.2	17.5	19.5	12.2	12.6	9.7	0.0	0.0	42.4	81.7	-7.7	39.3
	2.0	1.4	1.8	1.5	1.4	1.8	1.7	1.5	1.5	0.9	1.3	1.0	0.3	12.7	10.0	-1.6	-2.6
Goods - Debit																	
General merchandise on a balance of payments (BOP) basis ²	2 030.9	2 183.1	2 160.1	2 030.0	2 037.8	1 748.5	1 912.0	2 062.2	2 086.7	1 950.6	2 059.9	2 224.0	1 865.2	15 340.1	15 909.0	-165.6	568.9
Non-monetary gold	2 030.6	2 182.2	2 159.0	2 029.3	2 036.4	1 746.8	1 911.4	2 061.0	2 085.2	1 949.5	2 058.5	2 223.8	1 865.1	15 333.5	15 901.3	-165.5	567.8
	0.3	0.8	1.1	0.8	1.4	1.7	0.6	1.2	1.5	1.1	1.4	0.2	0.1	6.7	7.7	-0.2	1.0

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¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

³ On the basis of the ITNS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

STANDARD PRESENTATION* (EUR mln.)	2015												Cumulated figures Jan-Aug		Change 2015/2014		
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2014	2015	31.VIII.2014	31.VIII.2015
Services - Net ¹	666.9	311.3	129.2	59.0	-8.9	127.1	94.9	51.1	46.4	111.7	356.2	527.3	561.9	2039.5	1876.6	-105.0	-162.9
Services - Credit	1 061.9	693.0	497.4	374.7	427.7	432.0	418.7	407.9	440.4	483.1	722.0	922.8	850.2	4755.9	4677.0	-211.7	-78.8
Manufacturing services on physical inputs owned by others	41.9	26.0	10.9	12.3	13.4	44.6	36.1	13.0	4.7	6.3	32.0	49.5	-4.1	198.7	182.2	-46.0	-16.5
Maintenance and repair services not included elsewhere (n.i.e.)	6.3	3.6	4.5	3.3	12.5	9.8	4.1	8.2	2.7	1.3	3.4	5.4	6.3	49.0	41.1	0.0	-7.9
Transport ²	217.1	167.7	115.0	100.8	93.1	97.3	96.5	100.2	110.3	124.8	175.5	184.2	131.2	1117.5	1019.9	-85.9	-97.6
Travel ³	624.9	348.9	163.5	108.7	104.7	119.6	97.5	97.6	121.9	198.0	347.0	554.9	618.0	2254.4	2154.5	-6.9	-99.9
Other services ⁴	171.6	146.8	203.4	149.5	203.9	160.7	184.4	188.8	200.9	152.7	164.1	128.8	98.8	1136.3	1279.4	-72.8	143.1
Construction	3.3	1.2	2.0	3.8	2.8	7.2	1.7	2.0	1.4	1.9	1.4	1.5	1.6	20.2	18.6	-1.7	-1.6
Insurance and pension services	6.0	14.3	28.4	14.2	7.8	10.8	40.6	9.8	24.2	4.8	4.7	29.0	8.1	108.7	131.9	2.1	23.2
Financial services	48.2	4.4	6.3	3.2	13.3	8.7	2.3	12.4	4.7	3.6	5.3	3.4	2.3	74.2	42.6	-45.9	-31.6
Charges for the use of intellectual property n.i.e.	2.5	1.7	3.3	1.6	2.6	4.2	3.4	4.6	3.3	3.1	2.7	0.1	0.1	15.5	21.5	-2.4	6.0
Telecommunications, computer, and information services	55.3	63.5	63.6	57.1	63.3	57.1	57.0	63.6	57.5	64.7	64.9	35.8	32.8	432.2	433.4	-22.4	1.2
Other business services	51.5	56.3	75.8	66.0	105.8	66.9	75.9	90.9	104.6	70.5	75.9	48.6	48.6	448.3	581.8	-2.9	133.5
Research and development services	4.9	5.2	14.0	4.4	38.4	3.3	13.0	14.2	15.2	2.8	3.9	3.1	1.0	77.4	56.5	-3.8	-21.0
Professional and management consulting services	17.6	19.6	27.1	29.8	28.2	33.5	19.9	40.6	25.8	19.7	26.5	23.8	22.5	145.8	212.2	4.9	66.4
Technical, trade-related, and other business services	29.1	31.5	34.7	31.8	39.2	30.1	43.0	36.1	63.7	48.0	45.5	21.7	25.0	225.1	313.2	-4.0	88.0
Personal, cultural and recreational services	4.6	5.2	23.8	3.4	8.2	5.6	3.3	5.4	4.9	3.9	9.0	10.2	5.4	33.6	47.7	0.8	14.2
Government goods and services n.i.e.	0.2	0.2	0.3	0.1	0.2	0.3	0.3	0.2	0.4	0.2	0.2	0.2	0.0	3.5	1.7	-0.2	-1.8
Services - Debit	395.0	381.7	368.2	315.7	436.6	304.9	323.8	356.7	394.1	371.4	365.8	395.5	288.3	2716.4	2800.5	-106.7	84.1
Manufacturing services on physical inputs owned by others	7.0	4.1	6.1	2.6	5.8	6.1	4.6	0.5	2.7	2.4	5.2	4.3	0.8	24.1	26.6	-6.2	2.6
Maintenance and repair services not included elsewhere (n.i.e.)	4.2	3.1	4.0	3.4	7.1	3.3	3.5	5.1	5.6	4.4	3.1	6.2	4.2	30.4	35.5	0.0	5.1
Transport ²	155.4	152.4	140.7	120.7	132.4	128.7	127.7	127.2	139.7	127.5	125.9	163.0	87.6	999.3	1027.3	-67.8	28.0
Travel ³	110.4	98.2	63.0	60.6	57.8	57.8	55.0	65.5	87.1	102.3	92.7	112.1	119.1	623.8	691.7	8	

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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 On the basis of the ITRS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

Primary Income

STANDARD PRESENTATION* (EUR mln.)		2015												Cumulated figures Jan-Aug		Change 2015/2014		
		VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2015	2015	31.VIII.2014	31.VIII.2015
Primary income - Net ¹		-115.4	-33.9	-119.0	-67.4	-57.5	-82.6	-46.2	-62.4	-247.8	-47.2	-222.5	-72.6	-206.3	-638.0	-987.6	-90.9	-349.6
Primary income - Credit		74.5	81.2	75.3	65.0	59.9	53.7	58.9	81.1	76.3	98.4	92.4	79.0	76.5	604.0	616.4	2.0	12.4
Compensation of employees ²		41.5	45.5	42.0	32.1	23.4	21.5	28.2	35.7	48.8	53.8	49.6	50.8	46.4	297.4	334.8	4.9	37.4
Investment income		32.3	34.4	32.7	30.6	36.0	31.7	29.6	44.5	26.9	43.4	41.4	27.3	28.6	301.5	273.4	-3.7	-28.1
Direct investment income ³		0.8	0.8	1.0	1.3	1.7	-0.6	-0.5	-0.6	3.6	3.6	3.6	3.8	3.8	25.9	16.8	2.9	-9.1
Equity		-3.0	-3.0	-2.8	-2.5	-2.2	-4.5	-4.4	-4.4	-0.3	-0.3	-0.3	0.0	0.0	-4.0	-14.2	3.0	-10.1
Dividends and withdrawals from income of quasi-corporations		0.0	0.8	0.0	20.7	0.5	0.1	0.9	1.5	0.0	0.0	0.0	0.0	0.0	0.7	2.6	0.0	1.9
Reinvested earnings		-3.0	-3.8	-2.8	-23.2	-2.6	-4.6	-5.3	-5.9	-0.3	-0.3	-0.3	0.0	0.0	-4.7	-16.7	3.0	-12.0
Debt instruments		3.9	3.8	3.8	3.8	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.8	3.8	29.9	30.9	-0.1	1.0
Portfolio investment income ⁴		26.0	27.1	26.2	24.5	28.9	27.6	24.8	39.6	17.0	26.9	31.7	17.7	18.6	236.4	204.0	-7.3	-32.5
Equity		0.5	0.7	0.1	0.2	0.7	0.2	0.3	0.7	0.0	3.9	1.4	1.8	0.7	2.9	9.0	0.2	6.2
incl. investment funds share income		0.0	0.2	0.0	0.0	0.5	0.1	0.1	0.5	0.0	0.0	0.5	1.3	0.1	0.9	2.6	0.1	1.7
Debt instruments		25.5	26.5	26.0	24.4	28.1	27.4	24.5	38.8	17.0	23.0	30.3	15.9	18.0	233.6	194.9	-7.5	-38.6
Other investment income ⁵		5.5	6.5	5.5	4.7	5.4	4.7	5.3	5.5	6.3	12.9	6.0	5.8	6.2	39.2	52.6	0.7	13.5
Other primary income		0.7	1.3	0.6	2.4	0.6	0.5	1.1	1.0	0.6	1.2	1.4	0.9	1.5	5.1	8.2	0.7	3.1
Primary income - Debit		189.8	115.1	194.3	132.4	117.4	136.3	105.1	143.5	324.2	145.6	314.9	151.6	282.7	1 242.0	1 603.9	92.9	361.9
Compensation of employees		0.7	0.8	2.0	0.6	2.0	0.8	0.8	0.9	0.7	0.6	1.4	0.2	0.1	7.1	5.5	-0.6	-1.6
Investment income		187.2	113.8	191.7	131.2	113.7	135.1	103.4	140.9	322.2	143.8	312.0	150.7	282.1	1 220.8	1 590.2	95.0	369.3
Direct investment income		150.1	77.1	155.1	93.6	75.2	63.4	65.2	102.9	286.0	94.6	274.8	91.4	246.4	873.4	1 224.7	96.3	351.3
Equity		109.5	35.9	114.2	53.7	35.4	24.3	25.8	62.5	248.0	56.6	236.7	65.8	220.7	551.7	940.2	111.2	388.5
Dividends and withdrawals from income of quasi-corporations		94.2	20.6	100.8	40.3	22.0	10.8	12.4	49.0	234.5	43.2	223.3	52.3	207.3	440.1	832.9	113.1	392.8
Reinvested earnings ⁶		15.3	15.3	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	111.6	107.3	-1.9	-4.3
Debt instruments		40.6	41.2	40.9	39.8	39.7	39.1	39.5	40.4	38.0	38.0	38.1	25.7	25.7	321.7	284.5	-14.9	-37.2
Portfolio investment income		0.8	0.3	0.3	0.7	0.6	34.6	0.5	0.6	0.0</								

* Standard presentation in accordance with IMF 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October '16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² Estimates following a methodology of the BNB.

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

⁴ Data are provided by the banks, non-bank financial institutions, pension funds and insurance companies, Central Depository, Ministry of Finance, the BNB.

⁵ Data from the companies' quarterly reports, banks' monthly reports and the BNB.

Due to quarterly reporting data are subject to revisions.

⁶ The 2014 and 2015 data include only banks' data on reinvested earnings.

Secondary Income

STANDARD PRESENTATION* (EUR mln.)	2015												Cumulated figures Jan-Aug		Change 2015/2014		
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2015	31.VIII.2014	31.VIII.2015	
Secondary income - Net ¹	126.9	64.7	88.1	74.9	82.2	36.5	70.5	624.6	148.6	141.0	148.3	146.9	58.3	1305.6	1374.6	-68.6	69.0
Secondary income - Credit ²	167.2	92.1	120.7	122.6	181.2	92.8	168.6	711.0	234.7	204.7	187.2	180.9	97.5	1750.5	1877.5	-69.6	126.9
General government	89.8	12.7	39.0	51.7	106.9	19.4	90.5	625.2	153.7	100.7	101.6	93.0	22.5	1098.1	1206.6	-67.3	108.4
Current taxes on income, wealth, etc.	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.1	0.3	0.0	0.0	0.5	0.3	1.6	0.4	1.3
Social contributions	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
Social benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Current international cooperation ³	54.8	8.0	36.9	47.3	85.9	16.0	89.5	622.9	149.8	96.8	77.9	92.5	21.8	1017.2	1167.1	-33.0	149.8
Miscellaneous current transfers	34.9	4.8	2.1	4.3	21.0	3.4	1.0	1.5	3.8	3.7	23.7	0.5	0.2	80.5	37.9	-34.7	-42.7
Other sectors	77.4	79.4	81.6	70.9	74.3	73.3	78.1	85.9	81.0	104.0	85.6	87.9	75.0	652.4	670.9	-2.4	18.5
Current taxes on income, wealth, etc.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Social benefits	0.2	0.1	0.2	0.3	0.1	0.6	0.0	0.0	0.1	0.1	0.0	0.0	0.0	3.0	0.9	-0.2	-2.1
Miscellaneous current transfers	77.2	79.4	81.5	70.7	74.2	72.7	78.1	85.9	80.9	103.9	85.6	87.9	75.0	649.4	670.0	-2.2	20.6
Of which: Personal transfers (between resident and non-resident households)	62.0	70.4	66.6	58.4	63.8	61.0	66.0	76.1	72.8	82.7	72.9	73.3	62.1	565.9	567.0	0.1	1.0
Adjustment for change in pension entitlements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Secondary income - Debit	40.3	27.4	32.6	47.7	99.0	56.3	98.1	86.5	86.1	63.8	39.0	34.0	39.2	444.9	502.9	-1.0	57.9
General government	29.6	22.3	25.2	42.2	87.2	50.2	91.2	70.4	78.7	58.5	31.6	23.1	34.2	389.8	437.9	4.6	48.2
Current taxes on income, wealth, etc.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Social benefits	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	0.6
Current international cooperation 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
Miscellaneous current transfers	29.6	22.3	25.1	42.2	87.0	50.2	91.2	69.8	78.7	58.5	31.6	23.1	34.2	389.8	437.3	4.6	47.5
Other sectors	10.7	5.1	7.3	5.5	11.8	6.1	6.9	16.1	7.4	5.3	7.3	10.9	5.0	55.2	64.9	-5.6	9.8
Current taxes on income, wealth, etc.	5.9	0.1	0.3	0.3	0.8	0.0	0.0	0.6	0.1	0.3	0.7	0.6	0.5	7.0	2.8	-5.5	-4.2
Social contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Social benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				

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² Data provided by the banks and the BRC, AFA, Ministry of Defense.

³ Data provided by the Ministry of Finance and the BNB. The programmes PHARE, ISPA and SAPARD are included.

Capital Account

STANDARD PRESENTATION* (EUR mln.)		2015												Cumulated figures Jan-Aug		Change 2015/2014		
		VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2014	2015	31.VIII.2014	31.VIII.2015
Capital account - Net		60.7	36.0	-19.8	301.2	150.0	9.2	55.7	221.4	312.8	54.5	70.3	98.8	61.0	492.1	883.7	0.3	391.6
Capital account - Credit		65.8	56.3	17.1	313.2	198.4	14.4	65.3	242.7	325.0	55.8	76.5	102.3	65.0	617.2	946.9	-0.8	329.7
Gross acquisitions/disposals of non-produced non-financial assets		6.1	25.2	4.4	22.1	9.1	14.0	19.8	24.4	23.2	18.8	21.2	15.8	9.5	95.6	146.7	3.4	51.1
Capital transfers		59.7	31.1	12.7	291.1	189.3	0.4	45.6	218.3	301.8	37.0	55.3	86.4	55.5	521.6	800.2	-4.2	278.6
General government		59.6	29.9	11.7	270.6	109.0	-0.4	45.6	218.2	301.7	36.9	55.2	86.4	55.5	515.0	799.1	-4.2	284.1
Capital taxes		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment grants		59.6	29.9	11.7	270.6	109.0	-0.4	45.6	218.2	301.7	36.9	55.2	86.4	55.5	515.0	799.1	-4.2	284.1
Other capital 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
Of which: debt forgiveness		0.0	0.0	0.0	0.0	0.0	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	1.2	1.0	20.5	80.3	0.8	0.0	0.1	0.1	0.1	0.1	0.0	0.0	6.7	1.1	0.0	-5.5
Capital taxes		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment grants		0.0	0.0	0.0	0.0	0.0	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 transfers		0.0	1.2	1.0	20.5	80.3	0.8	0.0	0.1	0.1	0.1	0.1	0.0	0.0	6.7	1.1	0.0	-5.5
Of which: debt forgiveness		0.0	1.2	0.9	20.5	80.3	0.8	0.0	0.0	0.1	0.1	0.1	0.0	0.0	6.4	1.1	0.0	-5.4
Capital account - Debit		5.1	20.3	36.8	12.0	48.4	5.2	9.6	21.2	12.3	1.3	6.2	3.4	4.0	125.1	63.3	-1.1	-61.9
Gross acquisitions/disposals of non-produced non-financial assets		5.1	19.9	2.9	11.9	48.4	5.2	9.6	21.2	12.3	1.3	6.1	3.4	4.0	110.9	63.1	-1.1	-47.8
Capital transfers		0.0	0.4	34.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	14.2	0.2	0.0	-14.1
General government		0.0	0.0	33.9	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
Capital taxes		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment grants		0.0	0.0	0.0	0.0	0.0	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 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
Of which: debt forgiveness		0.0	0.0	0.0	0.0	0.0	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	0.4	0.1	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
Capital taxes		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment grants		0.0	0.0	0.0	0.0	0.0	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 transfers		0.0	0															

* Standard presentation in accordance with IMF 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² Data provided by the banks and the BRC, AFA, Ministry of Defense.

³ Data provided by the Ministry of Finance and the BNB. The programmes PHARE, ISA and SAPARD are included.

Direct Investment

STANDARD PRESENTATION* (EUR mln.)		2015												Cumulated figures Jan-Aug		Change 2015/2014			
		VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2014	2015	31.VIII.2014	31.VIII.2015	
Central bank		0.0	0.0	0.0	0.0	0.0	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 MFIs		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deposit-taking corporations except the central bank		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Money market funds		0.0	0.0	0.0	0.0	0.0	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		0.0	0.0	0.0	0.0	0.0	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		38.2	-255.1	51.7	140.4	104.0	160.3	113.8	45.7	114.4	119.4	-14.2	56.6	22.3	701.0	618.4	-16.0	-82.6	
Financial corporations other than MFIs		-6.7	-1.2	-2.0	1.3	1.1	4.9	-3.6	-1.2	9.8	2.4	-1.5	5.3	0.3	-2.6	16.5	6.9	19.1	
Non-financial corporations, households, and non-profit institutions serving households		44.9	-253.9	53.7	139.1	102.9	155.4	117.5	46.9	104.6	117.0	-12.8	51.3	22.0	703.6	601.9	-22.9	-101.7	
Memorandum items ⁷																			
Direct investment abroad		149.2	29.6	-69.4	-29.6	20.0	-25.4	26.2	14.6	9.3	-4.0	22.6	9.8	-28.9	498.7	24.2	-178.1	-474.5	
Equity ³		152.9	3.1	-2.8	-1.9	3.9	7.9	1.9	6.3	1.8	4.1	6.7	12.2	2.7	220.5	43.4	-150.2	-177.1	
Reinvestment of earnings		-3.0	-3.8	-2.8	-23.2	-2.6	-4.6	-5.3	-5.9	-0.3	-0.3	-0.3	0.0	0.0	-4.7	-16.7	3.0	-12.0	
Debt instruments ⁴		-0.7	30.3	-63.8	-4.4	18.7	-28.7	29.7	14.3	7.8	-7.8	16.3	-2.4	-31.6	282.9	-2.5	-31.0	-285.4	
Direct investment in Bulgaria		206.6	-200.3	125.5	218.8	69.0	271.0	124.7	47.5	133.4	36.9	185.6	98.3	46.9	1072.4	944.3	-159.7	-128.1	
Equity ⁵		155.8	36.5	35.0	50.3	95.1	12.3	10.3	39.1	1.2	1.0	110.3	44.9	15.6	360.4	234.7	-140.2	-125.7	
Reinvestment of earnings ⁶		15.3	15.3	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	111.6	107.3	-1.9	-4.3	
Debt instruments ⁴		35.5	-252.1	77.1	155.1	-39.5	245.3	101.0	-4.9	118.8	22.5	61.9	39.9	17.8	600.4	602.3	-17.6	1.8	

* Standard presentation in accordance with IMF 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² A minus sign denotes a capital outflow (decrease in assets or liabilities) and a positive sign - a capital inflow (increase in assets or liabilities).

³ On the basis of banks' reports and the quarterly reports of the firms with direct investments abroad.

⁴ On the basis of the reports submitted to the BNB by the enterprises with financial and trade credits between related parties.

⁵ Due to quarterly reporting data are subject to revisions.

⁶ Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and the BNB.

⁷ The 2014 and 2015 data include only banks' data on reinvested earnings.

⁸ Preliminary data compiled in accordance with the directional principle.

Portfolio Investment

STANDARD PRESENTATION* (EUR mil.)	2015												Cumulated figures Jan-Aug		Change 2015/2014 31.VIII.2014 31.VIII.2015		
	VII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2014 Jan-Aug	2015	2014 31.VIII.2014	2015 31.VIII.2015
Portfolio investment - Liabilities ²	40.8	46.5	108.3	90.5	-3.3	-565.0	-61.8	1861.9	-164.5	-76.7	-51.7	-39.4	-96.1	1299.7	806.7	-136.8	-493.1
Equity and investment fund shares	-2.0	-2.1	-4.8	-1.0	-1.0	1.3	-4.2	-0.4	-0.9	-2.4	-6.1	-3.8	-0.2	-48.1	-16.3	1.8	31.8
Central bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted	0.0	0.0	0.0	0.0	0.0	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 MFIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations except the central bank	0.4	0.0	-4.3	0.1	0.0	0.0	0.0	1.3	0.0	0.3	0.4	0.0	0.0	-45.5	1.9	-0.4	47.4
Listed	0.4	0.0	-4.3	0.1	0.0	0.0	0.0	1.3	0.0	0.3	0.4	0.0	0.0	-45.5	1.9	-0.4	47.4
Unlisted	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-44.5	1.9	-0.4	46.5
Money market funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.9	0.0	0.0	0.9
Listed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Listed	0.0	0.0	0.0														

STANDARD PRESENTATION* (EUR mil.)	2015												Cumulated figures Jan-Aug		Change 2015/2014		
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	2015	2015	31.VIII.2014	31.VIII.2015
Short-term	-5.9	2.9	-15.5	23.0	-0.9	6.0	0.9	5.0	0.2	59.4	7.0	-3.4	1.3	-14.3	75.3	-4.6	89.6
Long-term	-15.6	4.3	12.8	75.6	-277.7	21.6	-37.3	-58.1	-0.7	207.9	-74.2	96.5	-79.0	272.0	76.6	-63.5	-195.4
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances^{1a}	18.0	19.0	43.2	51.4	51.6	10.5	-31.9	-17.6	-0.9	-2.5	-1.5	0.0	0.0	-36.4	-43.8	-18.0	-7.4
Central bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	0.0	0.0	0.0	0.0	0.0	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 MFIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations except the central bank	0.2	0.5	-7.8	0.0	0.0	27.0	-15.0	0.0	1.0	-0.8	0.2	0.0	0.0	0.2	12.4	-0.2	12.2
Short-term	0.2	0.5	-7.8	0.0	0.0	27.0	-15.0	0.0	1.0	-0.8	0.2	0.0	0.0	0.2	12.4	-0.2	12.2
Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Money market funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	0.0	0.0	0														

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Monthly data)

ANALYTIC PRESENTATION* (EUR mln.)	2015												Cumulated figures Jan-Aug	Twelve-month cumulated figures ending
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	
Current and Capital Account	562.6	116.9	-114.1	215.7	-203.8	-32.3	-89.1	702.1	702.1	83.2	144.6	247.0	539.2	1271.4
Current Account ¹	502.0	80.9	-94.3	-85.6	-353.8	-41.5	-144.9	-229.6	-229.6	90.1	176.7	363.2	478.2	563.0
Current Account - Credit	3158.0	2788.2	2660.9	2400.3	2337.0	2204.5	2294.1	3129.6	2661.5	2621.4	2956.2	3168.3	2953.7	30982.1
Current Account - Debit	2656.0	2707.3	2755.2	2525.8	2690.7	2246.0	2439.0	2648.9	2891.1	2531.3	2779.5	2805.1	2475.5	30419.1
Goods and Services - Net	490.4	50.0	-63.4	-93.1	-378.5	4.6	-169.2	-81.5	-130.4	-3.7	250.9	288.9	624.2	-292.1
Goods and Services - Credit	2916.3	2614.8	2464.9	2252.6	2095.9	2059.0	2085.6	2337.4	2350.4	2318.3	2676.6	2908.4	2778.8	28923.7
Goods and Services - Debit	2425.9	2564.8	2538.3	2345.7	2474.4	2053.4	2225.8	2418.9	2480.8	2322.0	2425.6	2619.5	2153.6	28622.8
Goods - Net	-176.4	-361.2	-192.6	-152.1	-369.6	-122.6	-264.0	-132.7	-176.7	-115.4	-105.3	-238.4	64.4	-2066.2
Goods - Credit	1854.4	1921.8	1967.5	1878.0	1688.2	1625.9	1647.9	1939.5	1910.0	1835.1	1954.6	1985.6	1929.6	20833.8
General merchandise on a balance of payments (GDP) basis ²	1852.2	1917.8	1966.3	1875.6	1666.6	1622.8	1641.9	1919.6	1904.0	1830.0	1952.0	1984.7	1929.3	20809.3
Net exports of goods under merchandising ³	0.2	2.7	-0.6	0.8	0.1	1.4	4.3	8.4	4.5	4.2	1.3	0.0	0.0	4.7
Non-monetary gold ²	2.0	1.4	1.8	1.5	1.4	1.8	1.7	1.5	1.5	0.9	1.3	1.0	0.3	12.7
Goods - Debit	2030.9	2183.1	2160.1	2030.0	2037.8	1746.5	1912.0	2062.2	2086.7	1950.6	2059.9	2224.0	1865.2	25340.1
General merchandise on a balance of payments (GDP) basis ²	2030.6	2182.2	2159.0	2029.3	2036.4	1748.8	1911.4	2061.0	2085.2	1949.5	2058.5	2223.8	1865.1	23730.1
Non-monetary gold ²	0.3	0.8	1.1	0.8	1.4	1.7	0.6	1.2	1.5	1.1	1.4	0.2	0.1	6.7
Services - Net	666.9	311.3	129.2	59.0	-8.9	127.1	94.9	51.1	46.4	111.7	356.2	527.3	561.9	2039.5
Services - Credit	1061.9	693.0	497.4	374.7	427.7	432.0	418.7	407.9	440.4	483.1	722.0	922.8	850.2	4755.9
Manufacturing services on physical inputs owned by others	41.9	26.0	10.9	12.3	13.4	44.6	36.1	13.0	4.7	6.3	32.0	49.5	-4.1	198.7
Maintenance and repair services not included elsewhere (n.i.e.)	6.3	3.6	4.5	3.3	12.5	9.8	4.1	8.2	2.7	1.3	3.4	5.4	6.3	49.0
Transport ⁴	217.1	167.7	115.0	100.8	93.1	97.3	96.5	100.2	110.3	124.8	175.5	184.2	131.2	1117.5
Travel ⁵	624.9	348.9	163.5	108.7	104.7	119.6	97.5	97.6	121.9	198.0	347.0	554.9	618.0	2254.4
Other services ³	171.6	146.8	203.4	149.5	203.9	160.7	184.4	188.8	200.9	152.7	164.1	128.8	98.8	1136.3
Services - Debit	395.0	381.7	368.2	315.7	436.6	304.9	323.8	356.7	394.1	371.4	365.8	395.5	288.3	2716.4
Manufacturing services on physical inputs owned by others	7.0	4.1	6.1	2.6	5.8	6.1	4.6	0.5	2.7	2.4	5.2	4.3	0.8	24.1
Maintenance and repair services not included elsewhere (n.i.e.)	4.2	3.1	4.0	3.4	7.1	3.3	3.5	5.1	5.6	4.4	3.1	6.2	4.2	30.4
Transport ⁴	155.4	152.4	140.7	120.7	132.4	128.7	127.7	127.2	139.7	127.5	125.9	163.0	87.6	999.3
Travel ⁵	110.4	98.2	63.0	60.6	57.8	57.8	55.0	65.5	87.1	102.3	92.7	112.1	119.1	623.8
Other services ³	118.0	123.8	154.5	128.3	233.5	109.0	132.9	158.3	159.0	134.8	138.9	109.9	76.5	1038.9
Primary income - Net	-115.4	-32.9	-119.0	-67.4	-57.5	-82.6	-46.2	-62.4	-247.8	-47.2	-222.5	-72.6	-206.3	-638.0
Primary income - Credit	74.5	81.2	75.3	65.0	59.9	53.7	58.9	81.1	76.3	98.4	92.4	79.0	76.5	604.0
Compensation of employees	41.5	45.5	42.0	32.1	23.4	21.5	28.2	35.7	48.8	53.8	48.6	50.8	46.4	297.4
Investment income	32.3	34.4	32.7	30.6	36.0	31.7	29.6	44.5	26.9	43.4	41.4	27.3	29.6	201.5
Direct investment income	0.8	0.8	1.0	1.3	1.7	-0.6	-0.5	-0.6	3.6	3.6	3.6	3.8	3.8	25.9
Portfolio investment income	26.0	27.1	26.2	24.5	28.9	27.6	24.8	39.6	17.0	26.9	31.7	17.7	18.6	236.4
Other investment income	3.5	6.5	5.3	4.7	5.4	4.7	5.3	5.5	6.3	12.9	6.0	5.8	6.2	52.6
Other primary income	0.7	1.3	0.6	2.4	0.6	0.5	1.1	1.0	0.6	1.2	1.4	0.9	1.5	5.1
Primary income - Debit	189.8	115.1	194.3	132.4	117.4	136.3	105.1	143.5	324.2	145.6	314.9	151.6	282.7	1242.0
Compensation of employees	0.7	0.8	2.0	0.6	2.0	0.8	0.8	0.9	0.7	0.6	1.4	0.2	0.1	7.1
Investment income	187.2	113.8	191.7	131.2	113.7	135.1	103.4	140.9	322.2	143.8	312.0	150.7	282.1	1220.8
Direct investment income	150.1	77.1	155.1	93.6	75.2	63.4	65.2	102.9	286.0	94.6	274.8	91.4	246.4	873.4
Portfolio investment income	0.8	0.3	0.3	0.7	0.6	34.6	0.5	0.6	0.0	0.0	0.0	23.7	0.0	55.6
Other investment income	36.2	36.4	36.3	37.0	37.9	37.1	37.7	37.4	36.2	49.2	37.2	35.5	35.7	291.8
Other primary income	2.0	0.5	0.6	0.6	1.6	0.4	1.0	1.8	1.2	1.2	1.5	0.7	0.5	14.0

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Monthly data)

ANALYTIC PRESENTATION* (EUR mth.)	2015												Cumulated figures Jan-Aug	Twelve-month cumulated figures ending
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	VIII '15	
Secondary income - Net	126.9	64.7	88.1	74.9	82.2	36.5	70.5	624.6	148.6	141.0	148.3	146.9	58.3	1305.6
Secondary income - Credit	167.2	92.1	120.7	122.6	181.2	92.8	168.6	711.0	234.7	204.7	187.2	180.9	97.5	1750.5
General government	89.8	12.7	39.0	51.7	106.9	19.4	90.5	625.2	153.7	100.7	101.6	93.0	22.5	1098.1
Other sectors	77.4	79.4	81.6	70.9	74.3	73.3	78.1	85.9	81.0	104.0	85.6	87.9	75.0	652.4
Secondary income - Debit	40.3	27.4	32.6	47.7	99.0	56.3	98.1	86.5	86.1	63.8	39.0	34.0	39.2	444.9
General government	29.6	22.3	25.2	42.2	87.2	50.2	91.2	70.4	78.7	58.5	31.6	23.1	34.2	389.8
Other sectors	10.7	5.1	7.3	5.5	11.8	6.1	6.9	16.1	7.4	5.3	7.3	10.9	5.0	55.2
Capital Account^{1,6}	60.7	36.0	-19.8	301.2	150.0	9.2	55.7	221.4	312.8	54.5	70.3	98.8	61.0	492.1
Gross acquisitions/disposals of non-produced non-financial assets - Net	1.0	5.3	1.5	10.2	-39.3	8.9	10.2	3.1	18.9	17.5	15.1	12.4	5.5	-15.3
Gross acquisitions/disposals of non-produced non-financial assets - Credit	6.1	25.2	4.4	22.1	9.1	14.0	18.8	24.4	22.2	18.8	21.2	15.8	9.5	95.6
Gross acquisitions/disposals of non-produced non-financial assets - Debit	5.1	19.9	2.9	11.9	48.4	5.2	9.6	21.2	12.3	1.3	6.1	3.4	4.0	110.9
Capital transfers - Net	59.7	30.7	-21.3	291.1	189.3	0.3	45.5	218.3	301.8	37.0	55.2	86.4	55.5	507.4
Capital transfers - Credit	59.7	31.1	12.7	293.1	189.3	0.4	45.6	218.3	301.8	37.0	55.3	86.4	55.5	521.6
General government</														

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Monthly data)

ANALYTIC PRESENTATION* (EUR mln.)	2015												Cumulated figures Jan-Aug	Twelve-month cumulated figures ending	
	VIII '14	IX '14	X '14	XI '14	XII '14	I '15	II '15	III '15	IV '15	V '15	VI '15	VII '15	2014	2015	31.VIII.2014 - 31.VIII.2015
Other investment - Liabilities	-28.6	100.9	-14.3	-134.4	1032.6	24.9	-61.7	-1449.6	-73.4	-696.6	48.0	128.6	-152.2	-2170.3	-1185.5
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-49.2	99.4	64.7	-356.7	287.4	-171.8	32.0	-335.8	-65.7	-1035.8	79.8	49.7	-265.4	-1463.1	-1368.4
Loans ⁸	0.3	-59.9	1.6	159.5	688.7	177.8	-70.2	-1100.2	-0.2	274.0	-41.7	78.5	135.7	-737.0	-357.4
Insurance, pension schemes, and standardised guarantees schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances ¹⁰	18.0	19.0	43.2	51.4	51.6	10.5	-31.9	-17.6	-0.9	-2.5	-1.5	0.0	-36.4	-43.8	-2.8
Other accounts payable	2.2	42.4	-123.8	11.5	4.9	8.3	8.5	4.0	-6.5	47.8	11.3	0.4	13.9	73.7	-12.3
SDRs	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
Net errors and Omissions	-18.4	183.2	54.7	-277.3	11.8	139.6	525.7	322.3	218.4	-58.8	-192.3	141.3	-1244.2	986.4	-938.7
OVERALL BALANCE	-164.4	-227.9	-30.7	-446.1	-387.4	1164.8	-1565.3	-1720.8	-570.3	39.6	49.7	-468.5	-718.3	-3400.8	-4492.9
Reserves and related items¹¹	164.4	227.9	30.7	446.1	387.4	-1164.8	1565.3	1720.8	570.3	-39.6	-49.7	468.5	718.3	3400.8	4492.9
Monetary gold	0.0	0.1	0.4	0.2	0.4	0.5	0.2	0.2	0.2	0.2	0.2	0.5	1.3	2.3	3.5
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reserve position in the IMF	0.0	0.0	0.0	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 reserve assets	164.3	227.8	30.4	445.8	387.0	-1165.3	1565.1	1720.6	570.1	-39.8	-49.9	468.0	717.0	3398.5	518.5
Currency and deposits	93.7	-15.3	-103.9	151.9	100.5	-1115.0	1582.7	1837.9	-991.3	18.0	4.8	1003.4	-85.0	2464.7	-251.8
Securities	70.7	243.1	134.3	294.0	286.5	-50.3	-17.6	-117.3	1561.4	-57.8	-54.7	-535.4	802.0	933.8	770.3
Financial derivatives	0.0	0.0	0.0	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 claims	0.0	0.0	0.0	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 6th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

³ On the basis of the ITIS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

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

⁵ 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.

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

⁷ Preliminary data in accordance with the Asset/Liability presentation. 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 reclassified earnings.

Due to quarterly reporting data are subject to revisions.

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

⁹ 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.

¹⁰ 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.

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

¹² Data source for Other sector: BIS International Banking Statistics. Data till March 2015 published in July 2015 have been used.

¹³ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A positive sign (+) denotes an increase in the reserves, a minus sign (-) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Quarterly data)

	2013				2014				2015		Change 2015/2014	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2
Current and Capital Account	-333.1	665.1	1201.4	-298.9	1234.5	16.7	225.7	1314.6	-102.2	1454.8	580.6	474.8
Current Account ¹	-349.6	540.0	1035.1	-460.2	765.2	-110.5	27.8	1111.6	-513.7	495.2	294.3	37.2
Current Account - Credit	6801.0	8376.7	9390.8	7419.6	31988.1	6788.6	7538.6	9152.4	7438.2	30917.8	7628.1	8239.0
Current Account - Debit	7150.7	7836.8	8355.7	7879.7	31222.9	6899.1	7510.7	8040.9	7971.8	30422.5	7333.8	8201.8
Goods and Services - Net	-345.5	-313.4	1049.7	-546.4	-155.5	-677.1	-83.6	1091.1	-555.0	-204.6	-246.1	116.9
Goods and Services - Credit	6094.1	6800.4	8469.3	6703.6	28067.5	5652.8	6766.1	8532.8	27765.2	6461.9	7345.3	809.1
Goods and Services - Debit	6439.6	7113.8	7419.6	7250.0	28223.0	6330.0	6849.7	7441.6	7348.5	27969.8	6708.0	7228.4
Goods - Net	-621.6	-866.8	-592.8	-809.5	-2890.7	-868.5	-621.2	-530.6	-714.3	-2734.6	-519.2	-397.4
Goods - Credit	4926.2	5178.3	5710.4	5393.1	21208.0	4569.7	5205.3	5727.8	5513.7	21016.5	5203.4	5699.7
General merchandise on a balance of payments (EOP) basis ²	4916.9	5171.9	5704.0	5388.2	21181.0	4562.0	5199.4	5720.0	5508.6	20990.0	5184.3	5686.0
Net exports of goods under merchanting ³	1.0	0.7	0.7	0.8	3.2	2.3	1.9	3.2	0.4	7.8	14.1	10.0
Non-monetary gold ²	8.3	5.7	5.7	4.2	23.8	5.5	4.0	4.6	4.7	18.8	5.0	3.7
Goods - Debit	5547.8	6045.1	6303.2	6202.6	24098.7	5438.2	5826.6	6258.4	6228.0	23751.2	5722.6	6097.2
General merchandise on a balance of payments (EOP) basis ²	5545.6	6043.5	6302.9	6202.1	24094.2	5435.7	5824.9	6255.1	6224.6	23740.3	5719.2	6093.2
Non-monetary gold ²	2.2	1.6	0.2	0.5	4.5	2.6	1.7	3.3	3.3	10.9	3.5	4.0
Services - Net	276.1	553.4	1642.5	263.1	2735.1	191.4	537.6	1621.8	179.3	2530.0	273.1	514.3
Services - Credit	1167.9	1622.1	2758.9	1310.5	6859.4	1083.1	1560.7	2805.0	1299.8	6748.6	1258.5	1645.5
Manufacturing services on physical inputs owned by others	313.0	295.4	307.9	283.9	1200.3	101.7	22.4	100.5	36.7	261.3	93.8	43.0
Maintenance and repair services not included elsewhere (n.i.e.)	15.9	19.8	10.2	10.3	56.2	14.1	23.2	15.3	20.4	73.0	22.1	7.4
Transport ⁴	210.7	306.6	486.4	241.3	1244.9	262.2	401.5	621.5	308.9	1594.1	294.0	410.6
Travel ⁵	294.5	668.8	1594.8	366.6	2924.7	303.0	700.7	1599.5	376.9	2980.2	314.7	666.8
Other services ³	333.9	331.5	359.6	408.3	1433.3	402.0	412.9	468.2	556.9	1840.0	534.0	517.7
Services - Debit	891.8	1068.6	1116.4	1047.4	4124.3	891.7	1023.1	1183.2	1120.5	4218.6	985.4	1131.2
Manufacturing services on physical inputs owned by others	211.2	264.8	196.1	255.7	927.8	6.3	6.7	15.1	14.4	42.6	11.2	10.3
Maintenance and repair services not included elsewhere (n.i.e.)	7.9	7.5	9.1	6.4	30.9	9.7	10.3	13.5	14.5	48.0	12.0	13.1
Transport ⁴	245.9	261.9	300.7	244.4	1052.9	339.7	366.8	445.3	393.8	1545.6	383.7	393.0
Travel ⁵	150.5	225.5	295.7	168.3	840.0	164.5	249.6	307.9	181.4	903.4	178.3	282.1
Other services ³	276.2	309.0	314.8	372.7	1272.7	371.5	389.7	401.5	516.4	1679.1	400.3	432.7
Primary income - Net	-324.9	-330.6	-529.3	-290.0	-1474.9	-161.7	-254.7	-255.4	-243.9	-915.7	-191.2	-517.5
Primary income - Credit	163.2	249.3	246.5	214.9	873.8	189.6	261.5	234.1	200.2	885.5	193.8	267.1
Compensation of employees	64.1	124.7	124.8	93.3	406.8	76.9	133.1	133.0	97.4	440.3	85.4	152.2
Investment income	96.2	122.1	118.4	115.9	452.6	110.9	126.5	98.5	99.3	435.2	105.8	111.7
Direct investment income	4.2	17.3	12.9	15.3	49.6	12.1	12.1	2.5	4.0	30.7	-1.7	10.9
Portfolio investment income	78.8	89.8	90.8	84.9	344.3	83.7	100.2	79.6	79.6	343.1	91.9	75.7
Other investment income	13.2	15.1	14.7	15.7	58.8	15.1	14.3	16.3	15.7	61.4	15.5	25.2
Other primary income	2.9	2.4	3.3	5.7	14.4	1.8	1.9	2.6	3.6	10.0	2.6	3.2
Primary income - Debit	488.1	579.9	775.8	504.9	2348.7	351.3	516.3	489.5	444.1	1801.2	384.9	784.6
Compensation of employees	2.4	2.0	2.1	3.6	10.1	1.8	3.6	2.5	4.6	12.5	2.5	2.7
Investment income	481.9	574.6	772.1	497.3	2325.8	345.1	507.4	482.1	436.7	1771.3	379.4	778.0
Direct investment income	323.6	458.0	615.8	388.1	1785.5	220.1	396.1	334.2	323.8	1274.3	231.5	655.4
Portfolio investment income	41.7	0.3	40.1	0.4	82.5	15.5	1.0	39.4	1.7	57.6	35.7	0.0
Other investment income	116.6	116.3	116.1	108.8	457.8	109.5	110.3	108.5	111.2	439.5	112.2	122.6
Other primary income	3.8	3.3	1.6	4.0	12.8	4.3	5.3	5.0	2.8	17.4	3.1	3.9
Secondary income - Net	320.7	1183.9	514.7	376.3	2395.6	728.3	366.2	275.8	245.2	1615.6	731.6	437.8
Secondary income - Credit	543.7	1327.0	675.0	501.1	3046.8	946.2	511.0	385.6	424.4	2267.1	972.4	626.6
General government	313.9	1070.7	442.7	286.3	2113.5	711.0	255.5	144.4	197.5	1308.4	735.1	356.0
Other sectors	229.8	256.4	232.3	214.8	933.3	235.2	255.5	241.2	226.9	958.7	237.3	270.7
Secondary income - Debit	223.0	143.1	160.2	124.8	651.1	217.8	144.8	109.7	179.2	651.5	240.8	188.8
General government	211.2	133.0	149.3	115.6	609.2	201.6	126.6	83.9	154.6	566.7	211.8	168.8
Other sectors	11.8	10.1	10.9	9.2	42.0	16.2	18.2	25.8	24.6	84.8	29.0	20.0

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Quarterly data)

	2013						2014						2015		Change 2015/2014	
	Q1	Q2	Q3	Q4	Total		Q1	Q2	Q3	Q4	Total		Q1	Q2	Q1	Q2
Capital Account ^{1,6}																
Gross acquisitions/disposals of non-produced non-financial assets - Net	16.5	125.1	166.4	161.3	469.3		127.2	197.9	203.0	431.5	959.6		286.3	437.6	159.1	239.7
Gross acquisitions/disposals of non-produced non-financial assets - Credit	20.2	-12.5	-49.2	-25.3	-66.8		-25.4	2.8	12.6	-27.6	-37.5		22.2	43.5	47.6	40.7
Gross acquisitions/disposals of non-produced non-financial assets - Debit	44.0	131.0	75.7	28.5	279.2		14.0	35.6	71.2	35.6	156.4		58.1	63.2	44.2	27.6
Gross acquisitions/disposals of non-produced non-financial assets - Debit	23.8	143.5	124.9	53.7	346.0		39.4	32.8	58.6	63.2	193.9		36.0	19.7	-3.4	-13.1
Capital transfers - Net																
Capital transfers - Credit	-3.7	137.6	215.5	186.6	536.0		152.6	195.0	190.4	459.1	997.1		264.1	394.0	111.5	199.0
Capital transfers - Debit	-3.5	138.1	215.9	187.1	537.6		163.1	198.7	190.9	493.2	1045.9		264.2	394.1	101.2	195.3
General government	-3.6	136.5	213.9	183.5	530.3		158.1	197.3	189.5	391.4	936.2		263.4	393.8	105.3	196.5
Other sectors	0.1	1.6	2.0	3.6	7.3		5.0	1.5	1.4	101.8	109.6		0.9	0.2	-4.1	-1.2
Capital transfers - Debit	0.2	0.5	0.3	0.5	1.5		10.5	3.7	0.5	34.1	48.8		0.1	0.1	-10.4	-3.6
General government	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	33.9	33.9		0.0	0.0	0.0	0.0
Other sectors	0.2	0.5	0.3	0.5	1.5		10.5	3.7	0.5	0.2	14.9		0.1	0.1	-10.4	-3.6
Financial account - Net ^{1,6}	795.9	-6.6	360.3	272.0	1421.6		237.8	-456.6	-231.4	-117.7	-1637.3		-553.2	-39.0	-791.0	417.

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Quarterly data)

ANALYTIC PRESENTATION* (EUR mln.)	2013				2014				2015		Change 2015/2014	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2
OVERALL BALANCE	0.0	0.0	0.0	0.0	0.0	552.9	-317.1	-1182.1	-864.2	-1810.4	-2121.4	-481.1
Reserves and related items:¹³	-1005.4	539.6	268.9	-334.9	-531.8	-552.9	317.1	1182.1	864.2	1810.4	2674.3	164.0
Monetary gold	0.5	0.5	0.5	2.1	5.6	0.4	0.8	0.3	1.0	2.5	0.6	-0.2
Special drawing rights	0.0	0.0	0.0	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reserve position in the IMF	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 reserve assets	-1005.9	539.0	268.4	-336.0	-534.5	-553.4	316.3	1181.8	863.1	1807.9	2673.8	164.2
Currency and deposits	-1406.3	-118.9	317.1	-325.0	-1533.2	-332.7	116.5	115.8	148.4	48.1	2305.6	-968.5
Securities	400.4	658.0	-48.7	-11.0	998.7	-220.7	199.8	1066.0	714.7	1759.8	-185.2	1448.9
Financial derivatives	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 claims	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 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

³ On the basis of the ITRS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

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 A minus sign denotes a capital outflow (decrease in assets or liabilities) and a positive sign - a capital inflow (increase in assets or liabilities) .

⁶ Preliminary data in accordance with the Asset/Liability presentation. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

⁷ The 2014 and 2015 data include only banks' data on reinvested earnings.

⁸ Due to quarterly reporting data are subject to revisions.

⁹ Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

¹⁰ Due to quarterly reporting data are subject to revisions.

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

¹² Data source for Other sectors: BIS International Banking Statistics. Data till March 2015 published in July 2015 have been used.

¹³ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A positive sign (+) denotes an increase in the reserves, a minus sign (-) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Annual data)

ANALYTIC PRESENTATION* (EUR mln.)	2010	2011	2012	2013	2014	Change			
						2011/2010	2012/2011	2013/2012	2014/2013
Current and Capital Account	-34.6	878.9	437.6	1 234.5	1 454.8	913.5	-441.3	796.9	220.4
Current Account ¹	-330.2	375.1	-108.4	765.2	495.2	705.3	-483.5	873.6	-269.9
Current Account - Credit	22 954.8	28 348.1	29 944.6	31 988.1	30 917.8	5 393.3	1 596.5	2 043.5	-1 070.3
Current Account - Debit	23 285.0	27 973.0	30 053.0	31 222.9	30 422.5	4 688.0	2 080.0	1 169.9	-800.4
Goods and Services - Net	-881.5	251.5	-1 215.7	-155.5	-204.6	1 133.0	-1 467.2	1 060.1	-49.1
Goods and Services - Credit	20 282.8	25 526.3	26 512.8	28 067.5	27 765.2	5 243.5	986.5	1 554.6	-302.3
Goods and Services - Debit	21 164.2	25 274.8	27 728.5	28 223.0	27 969.8	4 110.6	2 453.7	494.5	-253.2
Goods - Net	-3 532.7	-2 648.0	-3 947.2	-2 890.7	-2 734.6	884.6	-1 299.2	1 056.5	156.1
Goods - Credit	14 180.6	19 055.7	19 667.6	21 208.0	21 016.5	4 875.0	611.9	1 540.4	-191.5
General merchandise on a balance of payments (BOP) basis ²	14 162.7	19 033.5	19 630.5	21 181.0	20 990.0	4 870.8	597.0	1 550.4	-191.0
Net exports of goods under merchandising ³	8.7	7.2	4.3	3.2	7.8	-1.4	-3.0	-1.1	4.6
Non-monetary gold ²	9.3	14.9	32.8	23.8	18.8	5.6	17.9	-8.9	-5.1
Goods - Debit	17 713.3	21 703.7	23 614.8	24 098.7	23 751.2	3 990.4	1 911.1	483.9	-347.5
General merchandise on a balance of payments (BOP) basis ²	17 711.9	21 697.2	23 608.9	24 094.2	23 740.3	3 985.3	1 911.7	485.2	-353.9
Non-monetary gold ²	1.4	6.5	5.9	4.5	10.9	5.1	-0.6	-1.3	6.3
Services - Net	2 651.2	2 899.5	2 731.5	2 735.1	2 530.0	248.3	-168.0	3.6	-205.1
Services - Credit	6 102.2	6 470.6	6 845.2	6 859.4	6 748.6	368.5	374.6	14.2	-110.8
Manufacturing services on physical inputs owned by others	1 510.8	1 347.8	1 236.4						

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Annual data)

ANALYTIC PRESENTATION* (EUR mln.)	2010	2011	2012	2013	2014	Change			
						2011/2010	2012/2011	2013/2012	2014/2013
Portfolio investment - Net	668.4	363.9	890.8	132.4	-1 212.2	-304.5	526.9	-758.4	-1 344.6
Portfolio investment - Assets ¹¹	571.4	51.2	1 453.5	646.5	329.5	-520.2	1 402.3	-807.0	-317.0
Equity and investment fund shares	180.8	-82.8	31.6	132.9	349.4	-263.7	114.4	101.3	216.4
Debt securities	390.6	134.0	1 421.9	513.6	-19.9	-256.6	1 287.9	-908.4	-533.5
Portfolio investment - Liabilities	-97.0	-312.7	562.7	514.1	1 541.7	-215.7	875.4	-48.6	1 027.6
Equity and investment fund shares	0.9	-33.9	3.1	-14.0	-56.9	-34.8	37.1	-17.1	-42.9
Debt securities	-97.9	-278.7	559.6	528.1	1 598.6	-180.9	838.4	-31.5	1 070.5
Financial derivatives (other than reserves) and employee stock options - Net	6.3	92.4	-3.1	106.0	43.3	86.1	-95.5	109.0	-62.7
Other investment - Net	1 200.3	1 920.9	-983.7	2 426.4	377.6	720.6	-2 904.6	3 410.0	-2 048.8
Other investment - Assets	-2.5	724.4	-666.8	1 563.4	1 210.2	726.9	-1 391.2	2 230.2	-353.1
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits ¹²	-139.7	474.8	-1 033.4	1 076.6	976.1	614.5	-1 508.2	2 110.1	-100.5
Loans ⁸	36.5	80.5	70.1	447.1	75.4	44.0	-10.4	377.0	-371.8
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances ⁹	15.2	88.1	176.9	-41.3	187.4	72.9	88.9	-218.2	228.7
Other accounts receivable	85.6	81.1	119.5	80.9	-28.6	-4.5	38.5	-38.7	-109.5
Other investment - Liabilities	-1 202.8	-1 196.6	316.9	-863.0	832.6	6.2	1 513.4	-1 179.8	1 695.6
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-1 446.0	-1 213.3	526.1	-811.7	-170.7	232.7	1 739.4	-1 337.8	641.0
Loans ⁸	310.1	-2.7	-257.7	-340.9	925.6	-312.8	-255.0	-83.3	1 266.6
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade credits and advances ¹⁰	-100.4	23.8	-6.3	264.4	128.7	124.1	-30.0	270.6	-135.7
Other accounts payable	33.5	-4.3	54.7	25.2	-51.0	-37.9	59.0	-29.4	-76.2
SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net errors and Omissions	732.4	472.0	519.7	-344.7	-1 271.8	-260.4	47.7	-864.4	-927.1
OVERALL BALANCE	244.0	-162.9	-2 121.1	531.8	-1 810.4	-406.9	-1 958.3	2 653.0	-2 342.2
Reserves and related items ¹³	-244.0	162.9	2 121.1	-531.8	1 810.4	406.9	1 958.3	-2 653.0	2 342.2
Currency and deposits	744.8	513.2	1 367.7	-1 533.2	2.5	0.3	1.1	0.8	0.4
Securities	-989.2	-350.6	752.1	998.7	0.0	-0.4	0.3	0.5	-0.6
Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	0.0
Other claims	0.0	0.0	0.0	0.0	1 807.9	407.0	1 957.1	-2 654.3	2 342.4

* Analytic presentation in accordance with IMF 6-th edition of the "Balance of Payments and International Investment Position Manual".

¹ Preliminary data as of October 16, 2015. 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), with the September 2015 report, balance of payments data for August 2015 are to be revised.

² For 2015 preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

³ On the basis of the ITRS and the regular quarterly sample survey among legal persons engaged in trade in goods and services.

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

⁵ 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.

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

⁷ Preliminary data in accordance with the Asset/Liability presentation. 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.

Due to quarterly reporting data are subject to revisions.

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

⁹ 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.

¹⁰ 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.

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

¹² Data source for Other sectors: BIS International Banking Statistics. Data till March 2015 published in July 2015 have been used.

¹³ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation or cancellation of SDRs) and reclassifications. A positive sign (+) denotes an increase in the reserves, a minus sign (-) - a decrease.

EXTERNAL SECTOR INDICATORS

	2010	2011	2012	2013	2014	2014	2015	2015	VIII
Gross External Debt¹									
Gross external debt, Euro million ²	37026.3	36294.9	37713.6	36935.6	39356.5	38482.2	35932.9	38565.4	
Public Sector External Debt, Euro million ³	4326.9	4205.0	4578.9	4062.2	6552.0	5300.3	6485.9	5328.8	
Private Sector External Debt, Euro million ⁴	32699.4	32089.8	33134.6	32873.4	32804.4	33181.9	29447.0	33236.6	
Gross External Debt (% GDP ⁵)	100.7	90.5	92.2	90.0	92.1	90.0	83.4	90.2	
Public Sector External Debt (% GDP)	11.8	10.5	11.2	9.9	15.3	12.4	15.1	12.5	
Private Sector External Debt (% GDP)	88.9	80.0	81.0	80.1	76.7	77.6	68.4	77.7	
Gross External Debt (% of exports of GNFS) ⁶	180.0	141.7	142.5	131.9	141.7	131.9	22.3	23.6	
Short term debt/Gross external debt (%)	30.2	27.9	27.5	25.9	25.3	21.3	18.6	21.2	
Short term debt (% GDP)	30.5	25.2	25.3	23.3	23.3	21.3	18.6	21.2	
Gross External Debt Service¹									
Gross External Debt Service, Euro million ⁷	7230.2	6807.5	6632.7	7044.1	5987.8	3432.8	5817.8	3686.1	
Principal, Euro million	6700.1	6154.4	5986.3	6507.2	5552.0	3168.8	5579.5	3397.3	
Interest, Euro million	530.1	653.1	646.4	536.9	435.7	264.0	238.3	288.8	
Public Sector Debt Service, Euro million ³	617.1	753.0	995.1	1496.0	894.7	572.8	2338.4	593.7	
Principal, Euro million	449.6	567.3	836.3	1345.3	757.4	481.8	2239.4	501.4	
Interest, Euro million	167.5	185.7	158.7	150.7	137.3	91.0	99.0	92.3	
Private Sector Debt Service, Euro million ⁴	6613.1	6054.5	5637.6	5548.1	5093.0	2860.0	3479.5	3092.4	
Principal, Euro million	6250.5	5587.1	5149.9	5161.8	4794.6	2687.0	3340.2	2895.9	
Interest, Euro million	362.6	467.4	487.7	386.2	298.4	173.0	139.3	196.5	
Gross External Debt service (% of GDP)	19.7	17.0	16.2	17.2	14.0	8.0	13.5	8.6	
Gross External Debt Service (% of exports of GNFS)	35.1	26.6	25.1	25.1	21.6	22.3	34.8	20.1	
Balance of Payments (year to date)¹									
(in millions Euro)									
Current Account	-330.2	375.1	-108.4	765.2	495.2	446.0	694.7	948.0	1172.9
Trade Balance ⁸	-352.7	-2648.0	-3947.2	-2890.7	-2734.6	-1582.7	-1155.0	-1759.1	-1090.7
Exports	14180.6	19055.7	19667.6	21208.0	21016.5	11726.6	12888.8	13581.0	14818.4
Imports (yoy percentage change)	32.8	34.4	3.2	7.8	-0.9	-2.7	9.9	-2.7	9.1
Imports	17713.3	21703.7	23614.8	24098.7	23751.2	13309.3	14043.8	15340.1	15909.0
Imports (yoy percentage change)	14.3	22.5	8.8	2.0	-1.4	-3.7	5.5	-2.3	3.7
Current and Capital Account	-34.6	878.9	437.6	1234.5	1454.8	877.5	1517.4	1440.1	2056.6
Capital and Financial Account	993.3	1854.7	1503.3	1359.0	1142.6	83.1	3436.3	688.0	3926.6
Financial Account (in millions Euro)	697.8	1350.9	957.3	889.8	183.0	-348.3	2613.6	195.9	3042.9
Foreign Direct Investment ⁹	1169.7	1476.3	1320.9	1383.7	1285.4	865.8	897.4	1072.4	944.3
FDI/ CA deficit (%)	354.3		1218.6						
Portfolio Investment - Assets ¹⁰	571.4	51.2	1453.5	646.5	329.5	-0.2	-710.3	6.1	-757.7
Portfolio Investment - Liabilities ¹⁰	-97.0	-312.7	562.7	514.1	1541.7	1259.0	902.7	1299.7	806.7
Other investments - Assets ¹⁰	-2.5	724.4	-666.8	1563.4	1210.2	723.0	-110.9	1158.8	-68.5
Other investments - Liabilities ¹⁰	-1202.8	-1196.6	316.9	-863.0	832.6	-123.5	-2079.7	-152.2	-2170.3
(% of GDP)									
Current Account	-0.9	0.9	-0.3	1.8	1.2	1.0	1.6	2.2	2.7
Trade Balance	-9.4	-6.5	-9.5	-6.9	-6.4	-3.7	-2.7	-4.1	-2.5
Exports	37.6	46.5	47.2	50.6	49.2	27.4	29.9	31.8	34.4
Imports	47.0	53.0	56.6	57.5	55.6	31.1	32.6	35.9	36.9
Services, net	7.0	7.1	6.6	6.5	5.9	3.2	3.1	4.8	4.4
Travel balance	5.3	5.1	5.0	5.0	4.9	2.6	2.2	3.8	3.4
Income balance	-2.6	-3.8	-2.4	-3.5	-2.1	-1.2	-1.8	-1.5	-2.3
Current Transfers balance	4.0	4.1	5.0	5.7	3.8	3.1	3.2	3.1	3.2
Current and Capital Account	-0.1	2.1	1.0	2.9	3.4	2.1	3.5	3.4	4.8
Capital and Financial Account	2.6	4.5	3.6	3.2	2.7	0.2	8.0	1.6	9.1
Financial Account	1.8	3.3	2.3	2.1	0.4	-0.8	6.1	0.5	7.1
FDI	3.1	3.6	3.3	3.3	3.0	2.0	2.1	2.5	2.2
Portfolio Investment - Assets	1.5	0.1	3.5	1.5	0.8	0.0	-1.6	0.0	-1.8
Portfolio Investment - Liabilities	-0.3	-0.8	1.3	1.2	3.6	2.9	2.1	3.0	1.9
Other investment - Assets	0.0	1.8	-1.6	1.7	3.7	1.7	-0.3	2.7	-0.2
Other investment - Liabilities	-3.2	-2.9	0.8	-2.1	1.9	-0.3	-4.8	-0.4	-5.0

EXTERNAL SECTOR INDICATORS

	2010	2011	2012	2013	2014	2014	2015	2014	2015	2015
						VII				VIII
Other indicators ¹¹										
Gross External Assets (in million Euro) ¹²	18803.8	19601.9	22124.0	22567.3	25600.0	23711.0	26951.3	24353.7	27260.0	
BNB reserve assets (in million Euro) ¹³	12976.7	13348.7	15552.5	14425.9	16534.1	15134.6	19633.5	15330.5	19974.2	
CB foreign assets (in million Euro)	4075.8	4617.0	5128.3	6961.0	7815.0	7358.1	5904.0	7804.8	5872.1	
Nonfinancial sector deposits abroad (in million Euro) ¹⁴	1831.3	1636.1	1443.2	1180.4	1250.8	1218.3	1413.7	1218.3	1413.7	
Net External Debt (in million Euro) ¹⁵	18142.5	16693.0	15589.5	14368.3	13756.5	14771.2	8981.7	14211.7		
Net External Debt (% GDP)	49.3	41.6	38.1	35.0	32.2	34.6	20.9	33.2		
International Investment Position, Net (in million Euro) ¹⁶	-35152.0	-34173.0	-32539.1	-30840.2	-30464.2					
International Investment Position, Net (% of GDP)	-95.6	-85.2	-79.5	-75.1	-71.3					
BNB reserve assets in months of GNFS imports ¹⁷	7.4	6.3	6.7	6.1	7.1	6.6	6.4	6.6	6.4	
BNB reserve assets/ Short term debt	115.9	132.0	150.2	150.9	165.9	166.1	245.1	168.8		
BNB reserve assets (%) / FX deposits of population ¹⁸	154.9	152.2	178.5	155.8	198.2	164.7	166.2	164.7	164.1	

* The indicators that are calculated using external debt data are presented with the publication of the external debt data for the reporting period.

¹¹ Preliminary data for 2014 and 2015 compiled according to the BPM6. 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 July 2015 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.

¹² 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.

¹³ Includes *General Government's* external debt, the external debt of banks from the public sector and of non-financial enterprises from the public sector, as well as the publicly guaranteed external debt of the private sector (in accordance with 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.

¹⁴ Sources: banks, local companies.

¹⁵ 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).

¹⁶ and EUR 42,750.3 million for 2015 (BNB estimate).

¹⁷ Goods and non-factor services. The indicator is calculated on an annual basis.

¹⁸ 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.

¹⁹ For 2015 - preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

²⁰ Data are provided by direct investment companies reporting to the BNB, by the Agency for Privatisation, the NSI, the Central Depository and the banks.

²¹ A positive sign (+) denotes an increase in assets and liabilities, and a negative sign (-) denotes a decrease in assets and liabilities. Including financial derivatives.

²² Data source for the monetary aggregates, banks' assets abroad and the forex deposits: *Monetary Survey, August 2015*.

²³ Including BNB reserve assets, banks assets abroad and nonfinancial sector deposits abroad.

²⁴ Including monetary and non-monetary gold. Source: *Issue Department, BNB*.

²⁵ Data source for Other sectors: *BIS International Banking Statistics*. Data till March 2015 published in July 2015 have been used.

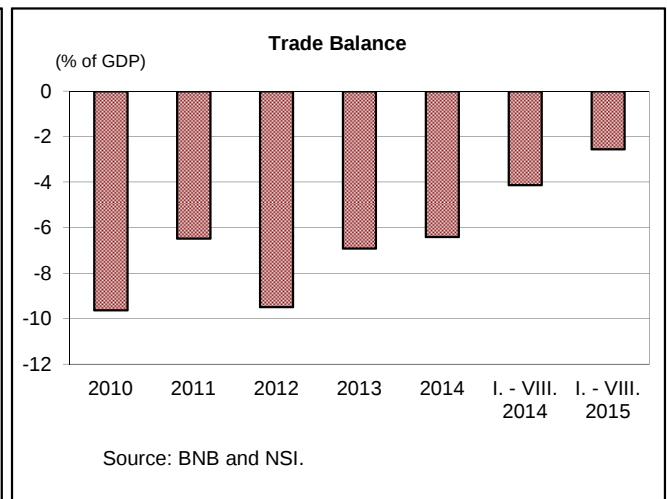
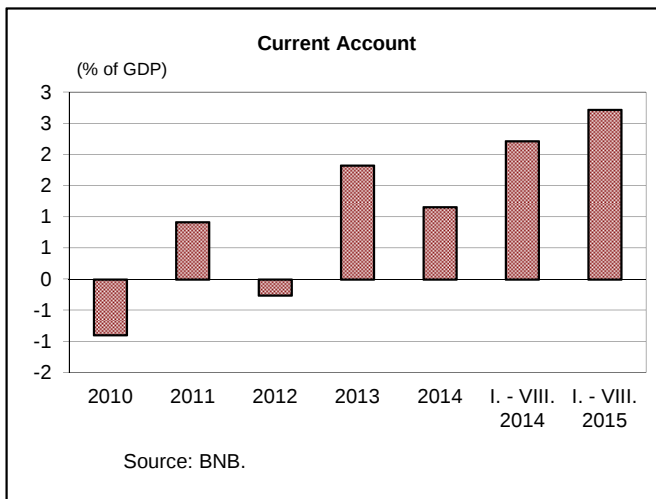
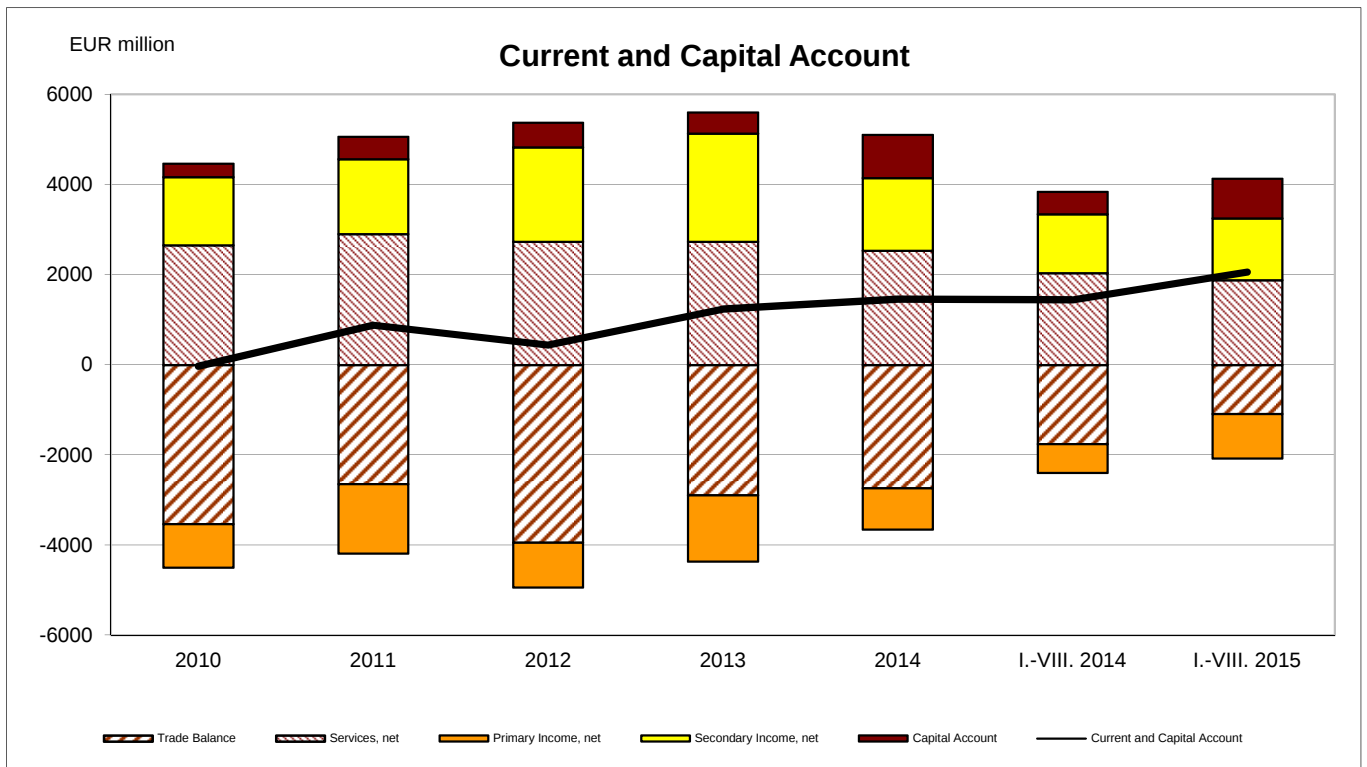
²⁶ Calculated as the difference between the stocks of gross external debt and gross external assets.

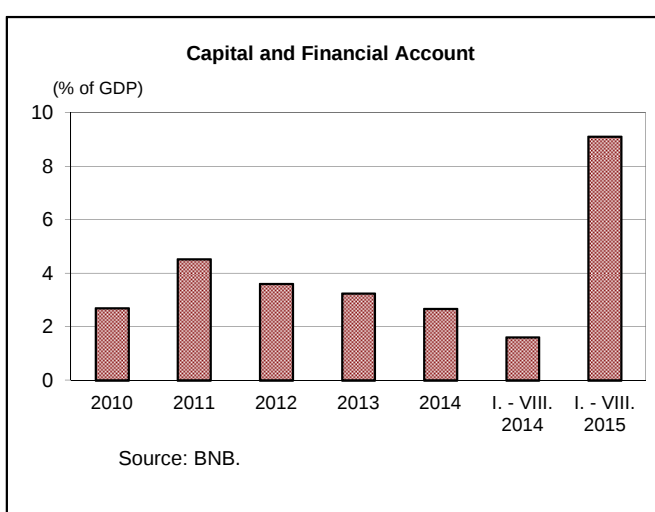
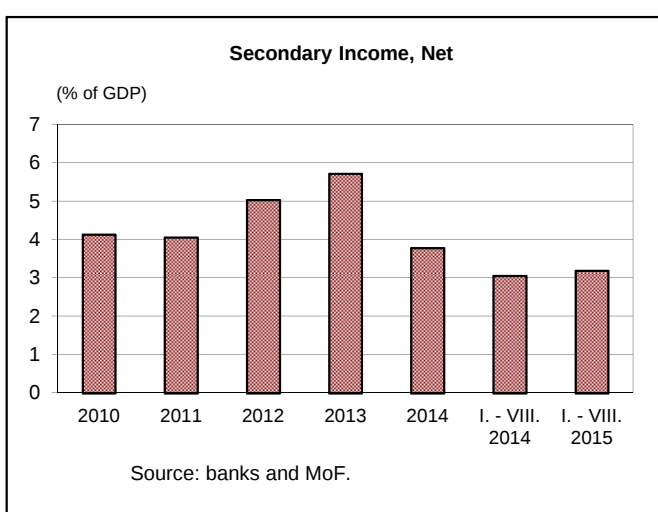
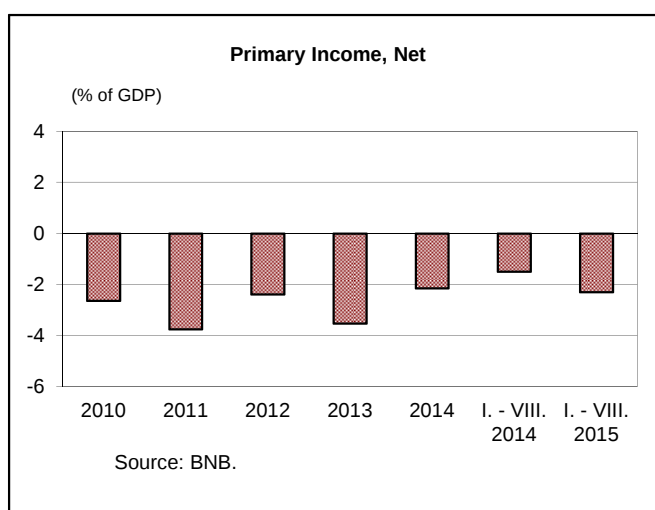
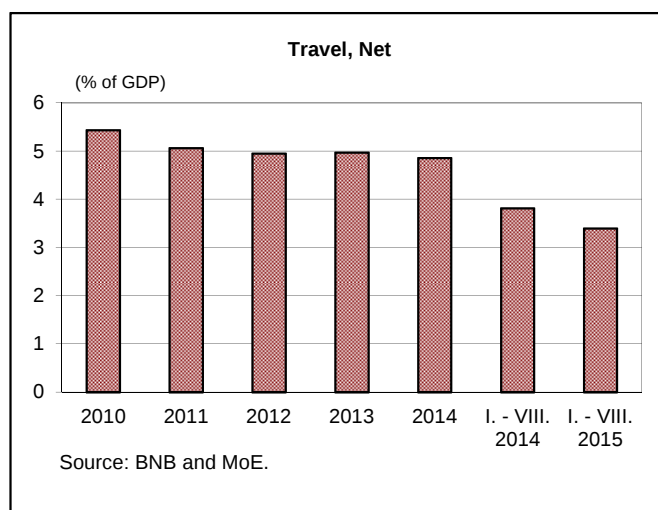
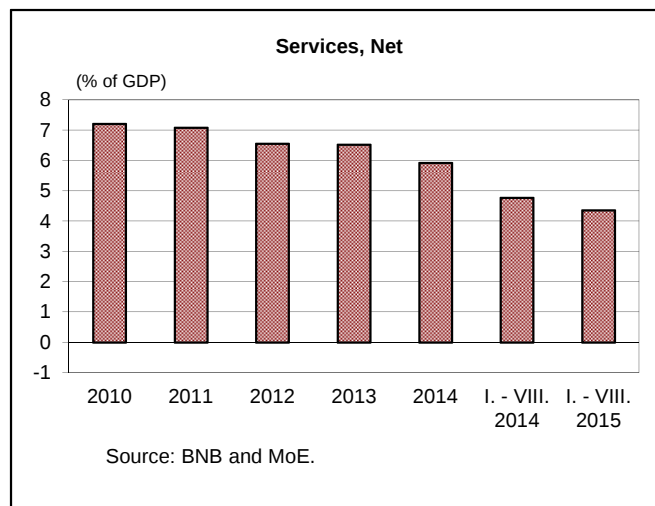
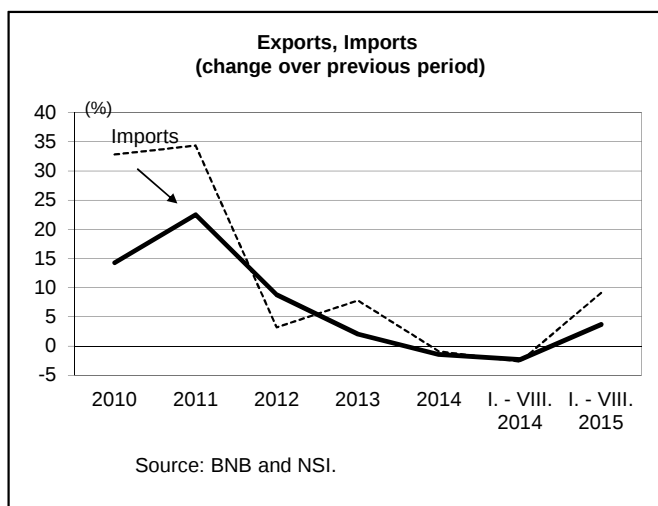
²⁷ International investment position (IIP) data are published quarterly, within 3 months after the reporting period.

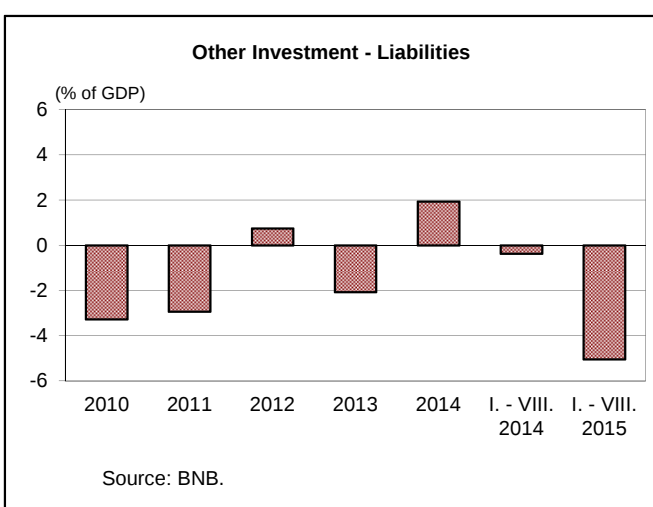
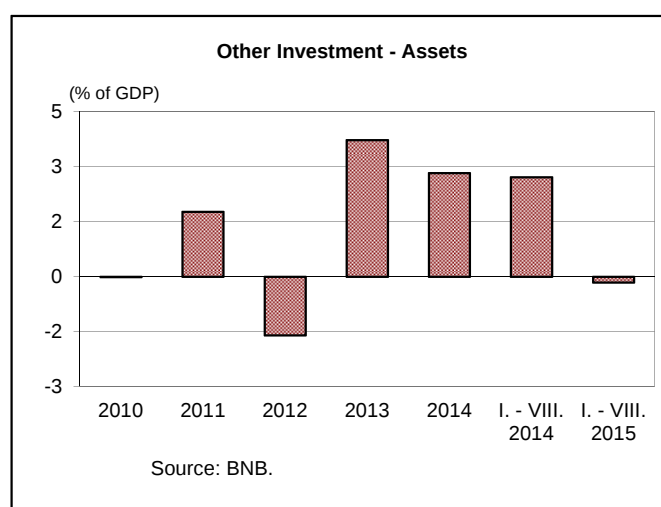
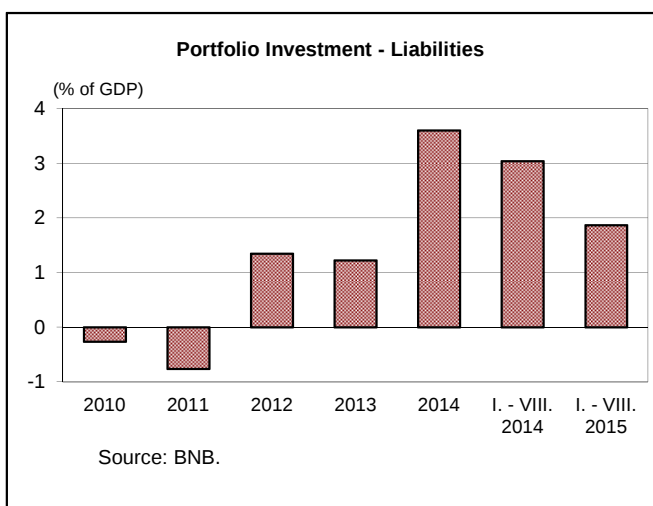
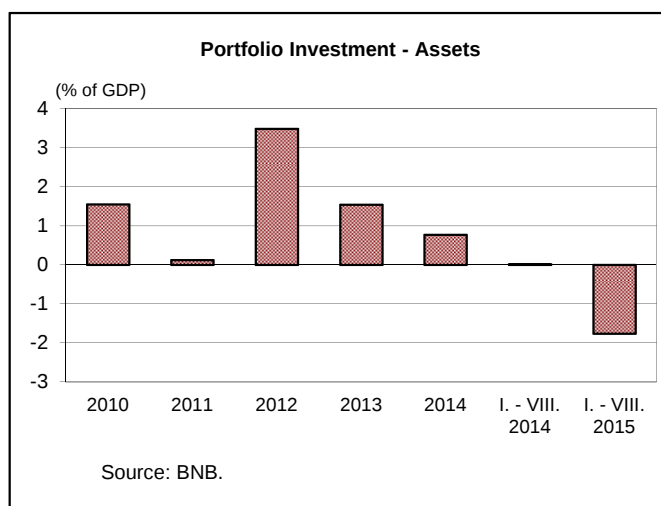
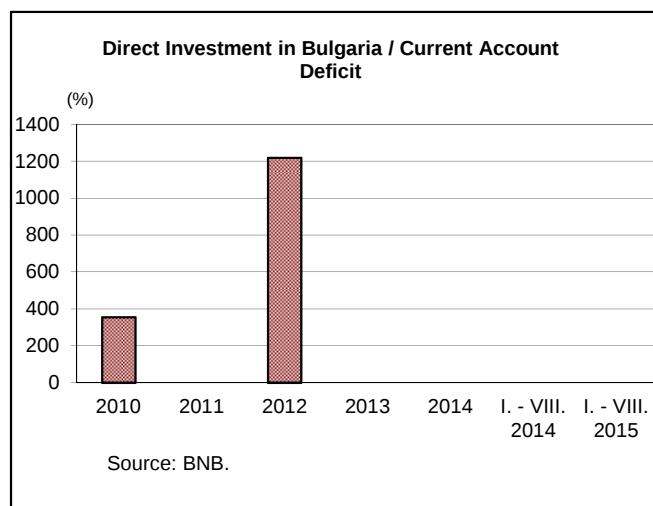
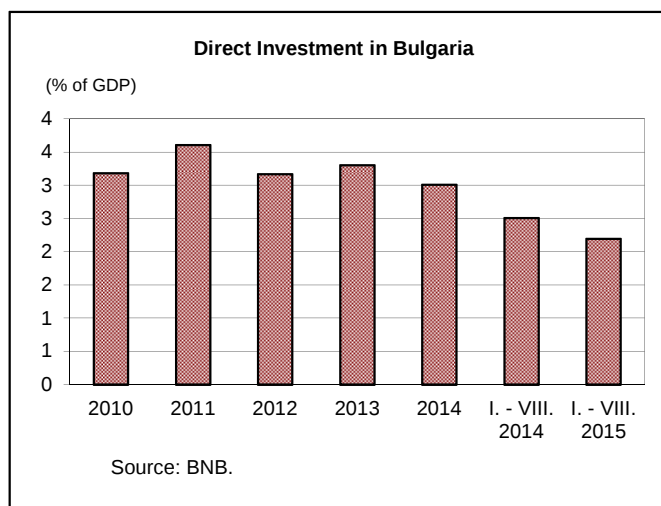
²⁸ The proportion (in months) of BNB Reserve Assets as of the end of the reporting month to the average imports of Goods and Non-Factor Services for the last 12 months.

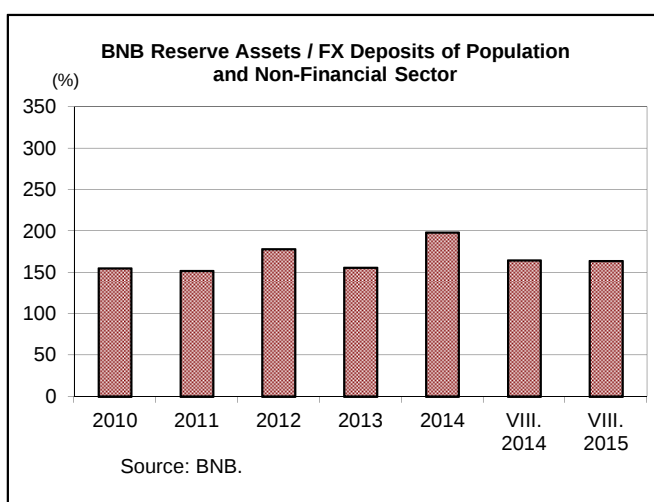
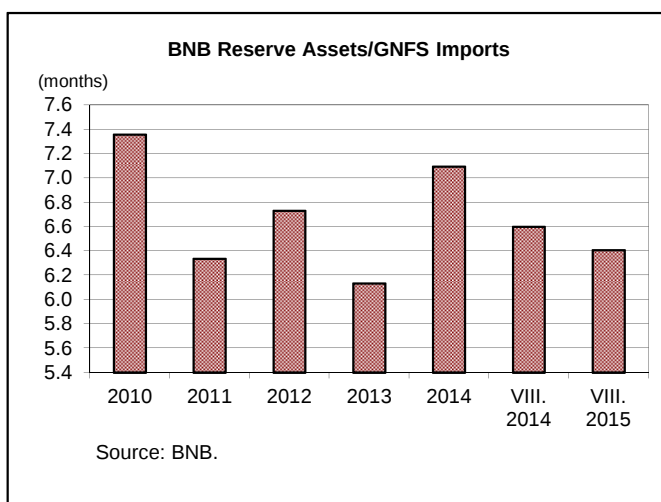
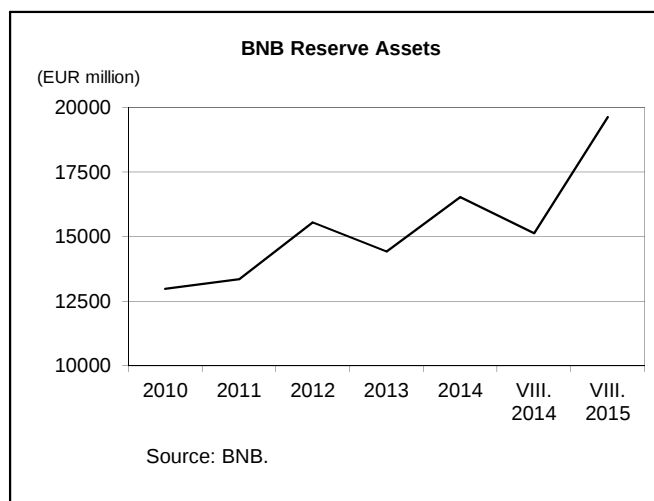
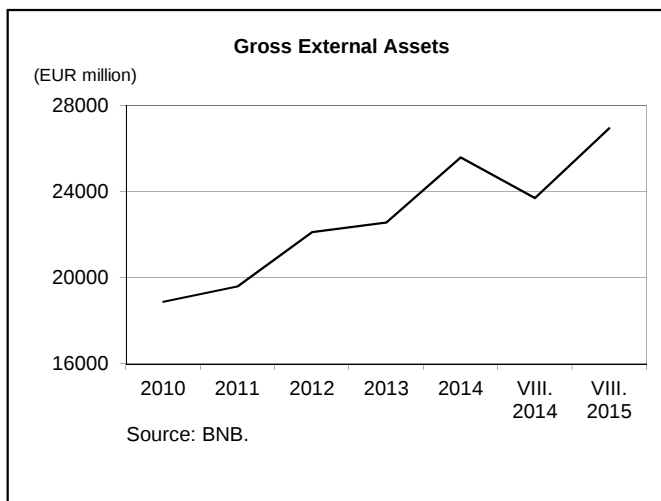
Forex deposits of the population and the non-financial sector.

External Sector Indicators









EXTERNAL TRADE

EXTERNAL TRADE OF BULGARIA^{1,2}

January – July 2015

Exports

In January – July 2015 exports (*FOB*) amounted to EUR 13,546.7 million compared with EUR 12,377.3 million in the same period of 2014, increasing by EUR 1,169.4 million (9.4%) year-on-year.

End Use

The increase in exports on a year-on-year basis could be attributed mostly to *other raw materials* (by EUR 214.9 million, 17.3%), *non-ferrous metals* (by EUR 209.2 million, 16.2%), *other investment goods* (by EUR 188.3 million, 33.9%), *raw materials for the food industry* (by EUR 126.7 million, 16.4%), and whereas the decrease was reported in the exports of *petroleum products* (by EUR 149.6 million, 11.3%), and *iron and steel* (by EUR 83.3 million, 24%).

Commodity Groups³

On year-on-year basis, an increase in exports by commodity groups in January - July 2015 was due mostly to *electrical machines, equipment parts thereof* (Division 85) – up by EUR 223.3 million (20.9%), and *copper and articles thereof* (Division 74) – by EUR 158.8 million (13.3%). The decrease was reported in the exports of *iron and steel* (Division 72) – by EUR 83.3 million (24%) and *mineral fuels, oils & products of their distillation* (Division 27) – by EUR 58 million (3.8%) on a year-on-year basis.

Main Trade Partners and Regions

■ European Union

- Exports to the European Union increased by EUR 788.5 million (10.1%) on a year-on-year basis, their share in total exports growing from 62.9% in January – July 2014 to 63.3% in the same period of 2015.

- The largest increase on a year-on-year basis was that in the exports to *Germany* (by EUR 182.4 million, 11.9%), to *Romania* (by EUR 101.1 million, 10.3%), and to *Italy* (by EUR 90 million, 7.5%).

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 With the implementation of the Sixth Edition of the *Balance of Payments and International Investment Position Manual* (IMF, 2008) significant methodological changes in the reporting of trade in goods and trade in services were introduced (see the press release on Balance of payments for February 2015). More detailed information on these methodological changes is available in the material *Compilation of the balance of payments in accordance with the methodology of the sixth edition of the Balance of Payments and International Investment Position Manual* on the BNB website.

³ Commodity groups include divisions of the *Combined Nomenclature* (Eurostat).

■ Non-European Union Countries

• Exports to non-EU countries grew by EUR 380.9 million (8.3%) year-on-year, its share in total exports dropping from 37.1% in January – July 2014 to 36.7% in the same period of 2015.

• The increase in exports was contributed mostly to *Turkey* (up by EUR 76.4 million, 6.5%), *Ukraine* (by EUR 52.8 million, 74.6%), and *USA* (by EUR 46.4 million, 26.1%). Exports decreased to *Singapore* (by EUR 80.1 million, 24.3%), and to *Russia* (by EUR 59.6 million, 20.1%) year-on-year.

■ Countries with Highest Shares in Total Exports

• The exports to *Germany* had the highest share in total exports (12.7% of total exports, EUR 1,719.7 million), followed by *Italy* (9.5%, EUR 1,286.7 million), *Turkey* (9.2%, EUR 1,244.8 million), and *Romania* (8%, EUR 1,079.6 million).

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

(EUR million)

	Change against January - July 2014		
	Total	due to the factor:	
		quantity	price
Exports			
<i>Petroleum Products</i>	-149.6	270.3	-419.8
<i>Non-Ferrous Metals</i>	209.2	98.3	110.9
Imports			
<i>Crude Oil and Natural Gas</i>	-198.7	196.8	-395.6
<i>Non-Ferrous Ores</i>	185.1	151.8	33.3

¹ By End Use.

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

Imports (CIF)

Imports (*CIF*) amounted to EUR 15,452.3 million in January – July 2015, compared with EUR 14,667.5 million in the same period of 2014, growing by EUR 784.8 million (5.4%).

End Use

The increase in imports (*CIF*) on a year-on-year basis can be attributed mostly to *ores* (up by EUR 185.3 million, 24.2%), *other raw materials* (by EUR 161.4 million, 15%), and *other investment goods* (by EUR 129.7 million, 25.8%). The decrease was reported in the imports of *other mineral fuels* (by EUR 241.6 million, 29.6%), and *crude oil and natural gas* (by EUR 198.7 million, 9.9%).

Commodity Groups

The largest increase in imports (CIF) on a year-on-year basis was that in *ores, slag and ash* (Division 26) – up by EUR 185.3 million (24.2%), *vehicles other than railway tramway rolling-stock, parts & accessories* (Division 87) – by EUR 168.2 million (19.2%), *electrical machines, equipment parts thereof* (Division 85) – by EUR 136.2 million (11.4%), and *nuclear reactors, boilers, machinery & mechanical appliance* (Division 84) – by EUR 108.9 million (7.5%). The decline was reported in the imports of *mineral fuels, oils & products of their distillation; etc.* (Division 27) – down by EUR 436 million (14.8%).

Main Trade Partners and Regions⁴

▪ European Union

- The imports from the EU increased by EUR 584.1 million (7.8%) year-on-year, its share in total imports growing from 50.8% in January – July 2014 to 52% in the same period of 2015.

- The highest increase in imports on a year-on-year basis was that from *Germany* by EUR 245.4 million (15.7%), and the decline was reported in the imports from *Greece* by EUR 41.6 million, (6.4%).

▪ Non-European Union Countries

- Imports from non-EU countries increased on a year-on-year basis by EUR 200.7 million (2.8%), their share in total imports dropping from 49.2% in January – July 2014 to 48% in the same period of 2015.

- The increase in imports was contributed mostly to *China* – up by EUR 132.4 million (13.8%). Imports from *Russia* decreased by EUR 221.1 million (10.2%), and from *Ukraine* – by EUR 58.6 million (18.4%).

▪ Countries with Largest Shares in Total Imports (CIF)

- The largest share in total imports (CIF) was held by *Russia* (12.6%, EUR 1,948 million), *Germany* (11.7% of total imports, EUR 1,804.6 million), followed by *Italy* (7.4%, EUR 1,143 million), and *China* (7%, EUR 1,088.8 million).

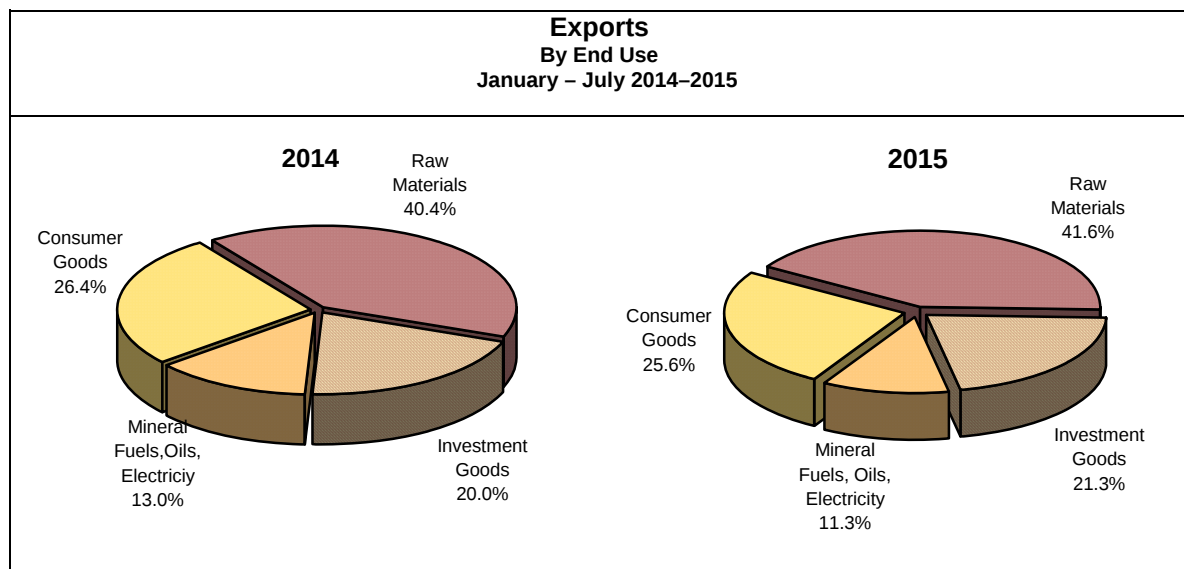
⁴ By country of origin.

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

Exports (by End Use)	Share (%) 2014	Contribution to the Change of Total Exports ¹ (compared to the corresponding period of the previous year) (p.p.)			
		July		January – July	
		2014	2015	2014	2015
Consumer Goods	26.4	1.5	3.0	2.6	1.6
Raw Materials	40.4	-1.0	0.0	-4.0	5.1
Investment Goods	20.0	3.0	2.3	1.5	3.3
Mineral fuels, oils and electricity	13.0	-3.0	-3.3	-2.7	-0.6
TOTAL EXPORTS, FOB	100.0	0.6	2.1	-2.4	9.4

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.

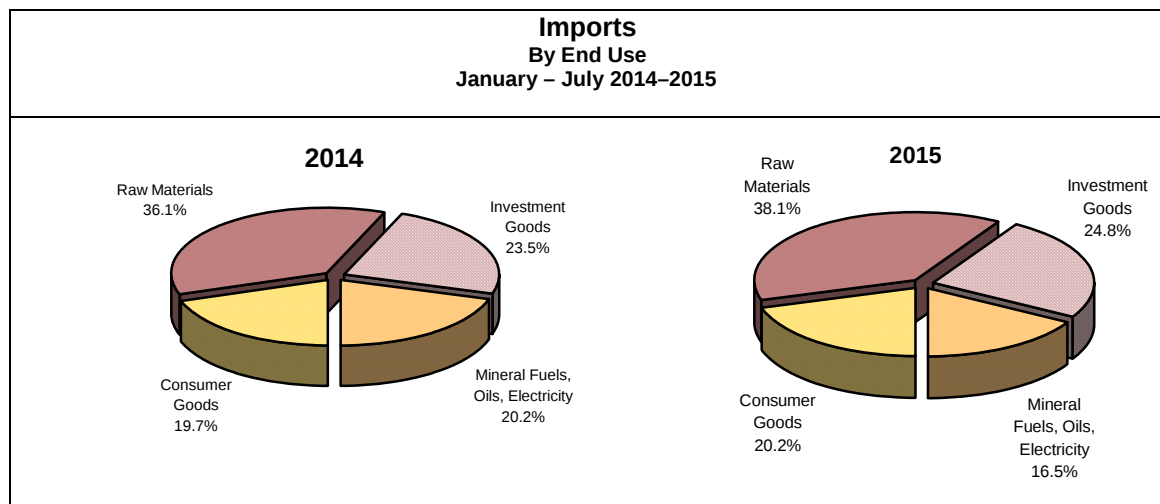


Source: BNB, NSI.

Imports (by End Use)	Share (%) 2014	Contribution to the Change of Total Imports ² (compared to the corresponding period of the previous year) (p.p.)			
		July		January – July	
		2014	2015	2014	2015
Consumer Goods	19.7	1.2	1.2	1.4	1.6
Raw Materials	36.1	-2.1	6.5	-0.4	4.0
Investment Goods	23.5	-0.2	0.9	1.6	2.6
Mineral fuels, oils and electricity	20.2	-4.7	-0.5	-3.8	-2.9
TOTAL IMPORTS, CIF	100.0	-5.8	8.2	-1.1	5.4

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.

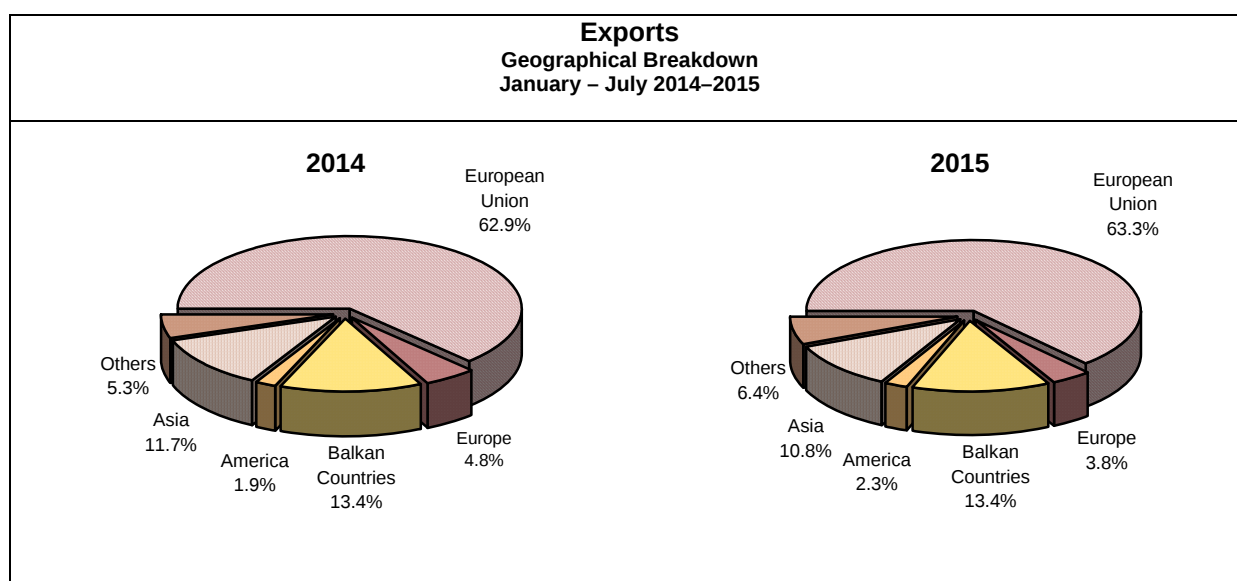


Source: BNB, NSI.

Contribution to the Change of Total Exports
(By Regions)

Exports (by Regions)	Share (%) 2014	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		July		January – July	
		2014	2015	2014	2015
European Union	62.9	5.0	-0.3	2.2	6.4
Germany	12.4	1.2	-0.2	-0.2	1.5
Italy	9.7	0.6	0.0	-0.1	0.7
Greece	6.8	0.8	-1.8	-0.5	0.2
Romania	7.9	-0.3	1.2	0.2	0.8
Poland	2.0	0.1	0.1	0.2	0.3
Hungary	1.4	0.1	0.3	0.2	0.3
Europe	4.8	-1.5	0.6	-3.8	-0.6
Russia	2.4	-0.4	0.4	-0.2	-0.5
Balkan Countries	13.4	-3.1	0.6	-1.0	1.2
Turkey	9.4	-2.8	0.1	-0.9	0.6
Serbia	1.6	0.1	0.1	-0.1	0.3
America	1.9	0.2	0.5	-0.5	0.6
USA	1.4	0.3	0.2	0.0	0.4
Asia	11.7	1.8	-0.1	2.1	0.1
Others	5.3	-1.8	0.8	-1.4	1.7
TOTAL EXPORTS, FOB	100.0	0.6	2.1	-2.4	9.4

Source: BNB, NSI.

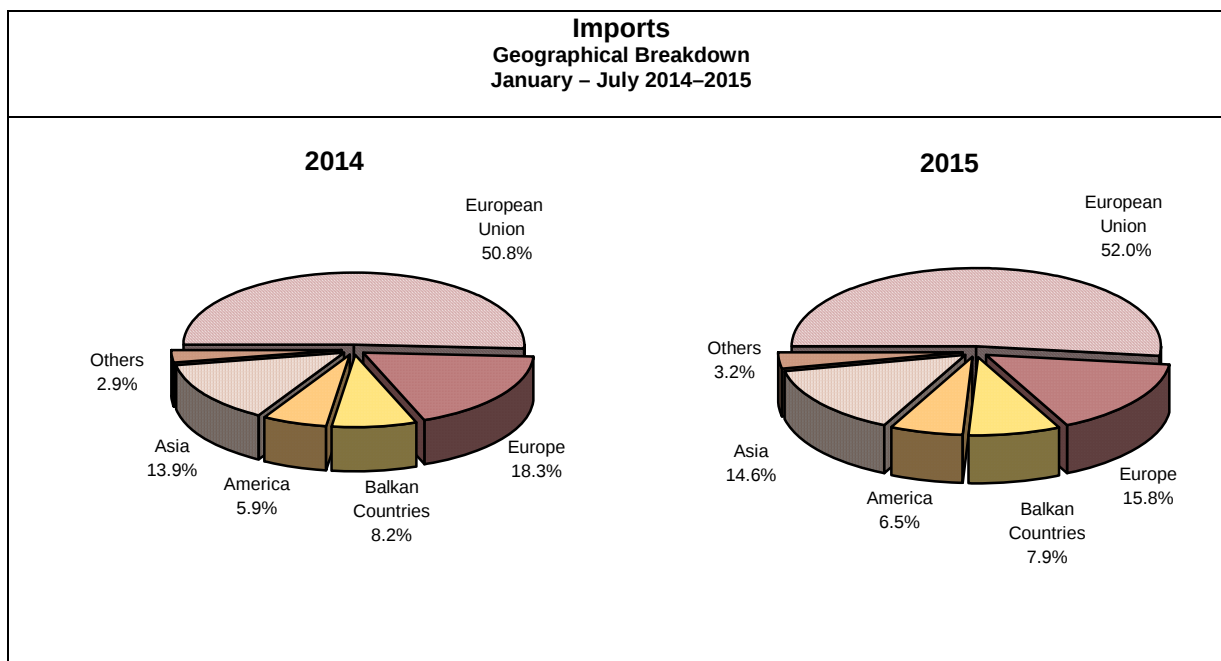


Source: BNB, NSI.

Contribution to the Change of Total Imports (By Regions)

Imports (by Regions)	Share (%) 2014	Contribution to the Change of Total Imports (compared to the corresponding period of the previous year) (p.p.)			
		July		January – July	
		2014	2015	2014	2015
European Union	50.8	-2.0	3.6	1.3	4.0
Germany	10.6	0.2	0.7	0.7	1.7
Italy	7.5	-1.3	1.2	-0.2	0.3
Greece	4.4	-0.6	-0.9	-0.5	-0.3
Romania	5.3	0.4	0.1	-0.1	0.2
Poland	2.9	0.1	0.6	0.0	0.3
Hungary	1.9	0.0	0.3	0.1	0.2
Czech Republic	2.0	0.3	0.1	0.1	0.1
Europe	18.3	-3.4	-0.3	-3.7	-1.7
Russia	14.8	-3.3	-0.4	-3.9	-1.5
Ukraine	2.2	0.0	-0.4	0.2	-0.4
Balkan Countries	8.2	-0.1	0.1	0.5	0.2
Turkey	5.7	-0.2	-0.2	0.3	-0.1
Serbia	1.3	0.1	0.4	0.3	0.2
Macedonia	1.0	0.0	0.0	-0.1	0.0
America	5.9	-1.8	5.0	-0.4	0.9
USA	2.2	0.2	0.3	0.5	-0.2
Asia	13.9	0.0	-0.6	0.2	1.4
China	6.5	1.1	0.3	0.7	0.9
Others	2.9	1.4	0.3	1.0	0.5
TOTAL IMPORTS, CIF	100.0	-5.8	8.2	-1.1	5.4

Source: BNB, NSI.



Source: BNB, NSI.

TABLES

**EXPORTS
END-USE**

Commodity groups	January - December			January			February			March		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2013	2014	%	2014	2015	%	2014	2015	%	2014	2015	%
Consumer goods	5211.8	5736.2	10.1%	445.5	444.9	-0.1%	459.4	473.9	14.5	468.3	506.6	38.3
Food	1089.3	1196.8	9.9%	82.9	88.4	5.5	84.6	101.5	16.9	88.2	108.2	20.0
Tobacco	214.7	226.0	11.3	17.4	13.6	-3.8	19.9	17.0	-2.8	19.6	21.4	1.8
Beverages	101.4	85.4	-16.0	6.1	5.8	-0.3	6.2	5.6	-0.6	6.8	6.2	-0.6
Clothing and footwear	1553.5	1608.6	3.5%	151.0	141.5	-9.5	138.3	132.2	-6.2	128.7	118.5	-10.3
Medicines and cosmetics	803.3	928.7	15.6%	67.5	60.7	-6.8	80.9	71.9	-9.0	81.9	89.8	7.8
Furniture and household appliances	775.4	880.2	13.5%	61.0	66.3	5.3	66.4	74.7	8.3	71.0	82.2	11.2
Others	674.2	810.4	19.6%	59.5	68.5	9.0	63.1	71.1	7.9	72.0	80.3	8.2
Raw materials	9678.5	9121.4	-5.8%	631.6	748.1	18.4%	669.5	793.4	123.9	715.2	802.4	87.2
Iron and steel	618.0	549.2	-11.1%	44.4	32.1	-12.3	48.6	40.0	-8.5	50.9	41.3	-9.6
Non-ferrous metals	2407.5	2231.4	-7.3%	163.6	204.8	41.2	193.8	208.5	14.7	201.8	223.4	21.6
Chemicals	310.9	334.7	7.7%	27.8	26.9	-0.9	29.4	33.4	3.9	23.7	32.3	8.5
Plastics and rubber	657.7	717.9	9.1%	50.7	53.3	2.6	52.0	61.6	9.5	51.9	63.1	11.3
Fertilizers	168.8	191.9	13.7%	5.6	19.0	13.5	241.9%	24.5	25.9	21.0	28.7	7.7
Textiles	399.9	422.9	5.7%	33.8	37.1	3.3	32.9	38.6	5.6	37.0	39.8	2.7
Raw materials for the food industry	2309.6	1844.1	-20.2%	93.0	131.9	38.8	80.9	134.6	53.7	99.9	117.5	17.6
Wood products, paper and paperboard	440.1	474.7	7.9%	37.8	37.0	-0.8	37.2	39.5	2.3	37.7	42.2	4.5
Cement	22.0	17.1	-4.9	0.3	0.2	-0.1	0.5	0.4	-0.2	1.4	3.5	2.1
Raw tobacco	167.9	133.0	-20.8%	15.5	16.0	0.4	2.8%	6.4	6.7	12.5	10.1	-2.3
Others	2176.0	2204.5	1.3%	159.1	189.8	30.8	163.3	204.3	41.0	177.5	200.6	23.2
Investment goods	3970.3	4302.3	8.4%	308.1	332.6	7.9%	320.3	366.8	46.6	349.1	459.1	110.0
Machines and equipment	1141.6	1208.6	5.9%	82.5	82.2	-0.3	87.9	93.6	5.7	106.2	115.6	9.4
Electrical machines	548.0	502.4	-8.3%	38.2	40.0	1.8	44.4	44.4	0.1	49.0	46.8	-2.2
Vehicles	410.1	410.1	0.1	24.9	24.8	-0.2	24.7	29.8	5.1	33.6	45.5	11.9
Spare parts and equipment	1062.4	1149.1	8.2%	94.5	110.1	15.7	91.1	104.1	13.0	93.1	105.8	12.6
Others	808.3	1032.0	27.7%	68.0	75.5	7.5	72.3	94.9	22.6	67.1	145.4	78.3
Total non energy commodities	18860.6	19159.9	1.6%	1385.2	1525.6	10.1%	1449.2	1634.2	185.0	1532.7	1768.1	235.5
Mineral fuels, oils and electricity	3385.0	2911.2	-14.0%	197.0	204.3	7.3	198.1	110.9	-87.2	97.4	233.5	136.1
Petroleum products	2904.0	2368.7	-18.4%	154.1	140.9	-13.2	164.1	64.0	-100.1	60.0	185.9	125.8
Others	481.0	542.5	12.8%	42.9	63.4	20.4	33.9	46.9	12.9	37.4	47.6	10.3
Incl. Electricity	341.3	397.6	16.5%	35.1	56.4	21.3	27.2	42.0	14.8	24.8	39.7	14.9
Other Exports ^{1/}	25.9	33.9	8.0	2.4	3.0	0.6	2.6	3.3	0.7	2.8	3.5	0.7
TOTAL EXPORTS /FOB/	22271.4	22104.9	-0.7%	1584.5	1732.9	9.4%	1649.9	1748.3	98.5	1632.9	2005.1	372.3

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

Sources:

For 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

**EXPORTS
END-USE**

Commodity groups	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Consumer goods	1373.2	1425.5	52.3	3.8%	473.1	486.5	13.3	2.8%	447.4	476.6	29.1	6.5%	480.7	526.0	45.3	9.4%
Food	255.6	298.1	42.5	16.6%	95.4	97.1	1.6	1.7%	87.4	100.6	13.2	15.1%	93.8	105.6	11.8	12.6%
Tobacco	56.9	52.1	-4.8	-8.5%	21.7	18.8	-2.9	-13.4%	17.8	19.8	2.0	11.5%	17.9	18.3	0.4	2.4%
Beverages	19.1	17.6	-1.5	-7.8%	6.9	7.0	0.1	1.3%	6.5	7.7	1.3	19.5%	6.9	7.1	0.2	2.8%
Clothing and footwear	418.1	392.2	-25.9	-6.2%	120.7	118.9	-1.8	-1.5%	126.3	115.0	-11.4	-9.0%	138.6	146.0	7.4	5.4%
Medicines and cosmetics	230.4	222.4	-8.0	-3.5%	83.6	85.8	2.2	2.6%	66.6	80.9	14.3	21.4%	78.7	76.3	-2.4	-3.0%
Furniture and household appliances	198.4	223.3	24.9	12.5%	72.7	80.7	8.0	11.0%	75.8	79.4	3.6	4.8%	75.8	85.9	10.2	13.4%
Others	194.7	219.8	25.2	12.9%	72.0	78.1	6.1	8.5%	67.1	73.2	6.1	9.1%	69.2	86.8	17.6	25.4%
Raw materials	2016.4	2344.0	327.6	16.2%	715.8	833.4	117.6	16.4%	690.3	770.5	80.2	11.6%	710.4	819.2	108.8	15.3%
Iron and steel	143.8	113.4	-30.4	-21.1%	51.4	38.3	-13.1	-25.5%	51.5	37.7	-13.7	-26.7%	50.5	39.3	-11.2	-22.2%
Non-ferrous metals	559.2	636.7	77.4	13.8%	153.0	231.7	78.7	51.4%	174.4	226.5	52.1	29.9%	198.5	215.7	17.2	8.7%
Chemicals	81.0	92.6	11.5	14.3%	28.9	35.9	7.0	24.0%	24.8	31.8	7.0	28.1%	26.4	35.8	9.4	35.5%
Plastics and rubber	154.6	178.0	23.4	15.1%	60.4	66.2	5.7	9.5%	65.0	66.3	1.3	2.0%	63.5	74.8	11.3	17.8%
Fertilizers	51.0	73.6	22.6	44.2%	36.4	28.2	-8.2	-22.6%	7.5	23.0	15.5	206.4%	17.8	22.9	5.1	28.4%
Textiles	103.8	115.4	11.7	11.2%	38.0	43.7	5.7	15.0%	41.0	43.7	2.7	6.5%	38.6	44.7	6.1	15.8%
Raw materials for the food industry	273.9	384.0	110.2	40.2%	103.9	113.6	9.7	9.4%	85.4	104.6	19.1	22.4%	93.9	98.6	4.8	5.1%
Wood products, paper and paperboard	112.7	118.6	5.9	5.3%	42.6	39.4	-3.2	-7.6%	42.5	38.5	-4.0	-9.3%	42.7	46.4	3.8	8.8%
Cement	2.2	4.0	1.8	82.4%	2.6	1.5	-1.1	-42.5%	3.1	3.3	0.2	7.8%	1.2	2.7	1.6	133.0%
Raw tobacco	34.4	32.8	-1.5	-4.5%	10.5	12.1	1.6	15.4%	12.3	8.1	-4.2	-34.1%	5.6	9.7	4.1	71.8%
Others	499.9	594.8	94.9	19.0%	188.1	222.9	34.7	18.5%	182.7	186.9	4.2	2.3%	171.6	228.5	56.9	33.2%
Investment goods	977.5	1158.5	181.0	18.5%	358.4	405.3	46.9	13.1%	338.2	428.6	90.4	26.7%	400.3	438.3	38.0	9.5%
Machines and equipment	276.7	291.4	14.7	5.3%	110.1	113.9	3.8	3.5%	107.9	107.1	-0.8	-0.7%	115.5	135.6	20.1	17.4%
Electrical machines	131.6	131.2	-0.4	-0.3%	42.3	47.3	5.1	12.0%	36.5	50.1	13.7	37.5%	45.8	48.3	2.5	5.5%
Vehicles	83.2	100.1	16.9	20.3%	29.7	44.4	14.7	49.3%	36.2	42.4	6.2	17.3%	34.2	44.4	10.2	29.8%
Spare parts and equipment	278.7	320.1	41.4	14.8%	92.8	114.4	21.6	23.2%	89.9	107.4	17.5	19.5%	100.7	109.6	8.9	8.8%
Others	207.3	315.8	108.5	52.3%	83.5	85.3	1.8	2.1%	67.8	121.5	53.7	79.3%	104.2	100.4	-3.8	-3.6%
Total non energy commodities	4367.0	4928.0	560.9	12.8%	1547.4	1725.2	177.8	11.5%	1475.9	1675.6	199.7	13.5%	1591.5	1783.5	192.1	12.1%
Mineral fuels, oils and electricity	492.5	548.6	56.2	11.4%	223.3	265.3	41.9	18.8%	310.4	231.8	-78.6	-25.3%	299.9	272.1	-27.7	-9.3%
Petroleum products	378.2	390.8	12.5	3.3%	189.2	213.3	24.1	12.7%	277.8	193.3	-84.5	-30.4%	253.1	222.8	-30.3	-12.0%
Others	114.2	157.8	43.6	38.2%	34.1	51.9	17.9	52.5%	32.6	38.5	5.9	18.1%	46.7	49.3	2.6	5.6%
incl. Electricity	87.1	138.1	50.9	58.4%	25.2	46.1	20.9	83.0%	22.1	29.0	6.9	31.3%	31.1	38.5	7.5	24.0%
Other Exports ^{1/}	7.8	9.8	2.0	0.0%	2.8	3.6	0.8	0.0%	2.7	3.3	0.6	0.0%	2.9	3.8	0.9	0.0%
TOTAL EXPORTS /FOB/	4867.3	5486.4	619.1	12.7%	1773.5	1994.0	220.5	12.4%	1789.0	1910.8	121.7	6.8%	1894.2	2059.4	165.2	8.7%

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

Sources:

For 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

**EXPORTS
END-USE**

Commodity groups	Q II				July				January - July					
	Change		2014		2015		Change		2014		2015		Change	
	mill. EUR	%	mill. EUR	%	mill. EUR	%	mill. EUR	%	mill. EUR	%	mill. EUR	%	mill. EUR	%
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
Consumer goods	1401.3	1489.1	87.8	6.3%	496.3	558.3	61.9	12.5%	3270.8	3649.8	3472.8	25.6%	2020.2	6.2%
Food	276.6	303.2	26.7	9.6%	92.8	121.6	28.7	31.0%	625.0	5.0%	722.9	5.3%	97.9	15.7%
Tobacco	57.4	56.9	-0.4	-0.8%	15.9	18.1	2.1	13.5%	130.2	1.1%	127.1	0.9%	-3.1	-2.4%
Beverages	20.3	21.8	1.5	7.6%	8.7	10.1	1.4	16.1%	48.1	0.4%	49.6	0.4%	1.5	3.0%
Clothing and footwear	385.6	379.9	-5.7	-1.5%	158.9	156.3	-2.6	-1.6%	962.6	7.8%	928.4	6.9%	-34.2	-3.6%
Medicines and cosmetics	228.9	243.0	14.1	6.2%	69.3	84.5	15.3	22.1%	528.5	4.3%	549.9	4.1%	21.4	4.1%
Furniture and household appliances	224.3	246.1	21.8	9.7%	78.7	87.7	9.0	11.4%	501.5	4.1%	557.2	4.1%	55.7	11.1%
Others	208.3	238.1	29.8	14.3%	72.0	79.9	7.9	11.0%	474.9	3.8%	537.8	4.0%	62.9	13.2%
Raw materials	2116.5	2423.1	306.6	14.5%	867.7	868.4	0.7	0.1%	5000.6	40.4%	5635.5	41.6%	634.9	12.7%
Iron and steel	153.3	115.3	-38.1	-24.8%	50.3	35.5	-14.8	-29.5%	347.4	2.8%	264.2	1.9%	-83.3	-24.0%
Non-ferrous metals	525.9	673.9	148.0	28.1%	202.8	186.5	-16.2	-8.0%	1287.9	10.4%	1497.1	11.1%	209.2	16.2%
Chemicals	80.1	103.4	23.3	29.1%	29.2	30.6	1.4	4.7%	190.4	1.5%	226.6	1.7%	36.2	19.0%
Plastics and rubber	188.9	207.3	18.3	9.7%	68.1	78.2	10.2	14.9%	411.6	3.3%	463.5	3.4%	51.9	12.6%
Fertilizers	61.7	74.1	12.4	20.0%	5.4	19.4	14.1	263.1%	118.1	1.0%	167.1	1.2%	49.0	41.5%
Textiles	117.6	132.1	14.5	12.3%	38.3	43.3	5.0	13.1%	259.7	2.1%	290.9	2.1%	31.2	12.0%
Raw materials for the food industry	283.2	316.8	33.6	11.9%	213.1	195.9	-17.1	-8.0%	770.1	6.2%	896.8	6.6%	126.7	16.4%
Wood products, paper and paperboard	127.8	124.4	-3.5	-2.7%	45.1	41.6	-3.5	-7.8%	285.5	2.3%	284.5	2.1%	-1.0	-0.4%
Cement	6.8	7.5	0.7	10.4%	1.4	1.4	0.0	-0.4%	10.5	0.1%	13.0	0.1%	2.5	24.2%
Raw tobacco	28.5	30.0	1.5	5.2%	13.0	10.5	-2.5	-19.0%	75.8	0.6%	73.3	0.5%	-2.5	-3.3%
Others	542.5	638.3	95.8	17.7%	201.2	225.4	24.2	12.0%	1243.5	10.0%	1458.5	10.8%	214.9	17.3%
Investment goods	1097.0	1272.2	175.2	16.0%	403.2	450.6	47.5	11.8%	2477.6	20.0%	2881.4	21.3%	403.7	16.3%
Machines and equipment	333.5	356.6	23.1	6.9%	118.0	121.2	3.1	2.7%	728.2	5.9%	769.1	5.7%	40.9	5.6%
Electrical machines	124.5	145.7	21.3	17.1%	45.2	55.6	10.4	22.9%	301.3	2.4%	332.5	2.5%	31.2	10.4%
Vehicles	100.1	131.2	31.1	31.1%	45.6	46.7	1.0	2.3%	229.0	1.8%	277.9	2.1%	49.0	21.4%
Spare parts and equipment	283.4	331.5	48.0	16.9%	102.3	107.2	4.9	4.8%	664.4	5.4%	758.7	5.6%	94.3	14.2%
Others	255.4	307.2	51.8	20.3%	92.0	120.1	28.0	30.5%	554.8	4.5%	74			

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

Sources:

For 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Inrstatat system data as of 30-September-15 and customs declarations data as of 03-September-15.

EXPORTS

Tab.2

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	4367.6	4799.7	432.1	9.9%	339.4	378.6	39.2	11.5%	360.1	424.4	64.4	17.9%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1749.2	1873.9	124.8	7.1%	145.5	173.9	28.5	19.6%	150.4	177.0	26.6	17.7%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	1609.8	1729.0	119.1	7.4%	121.6	124.9	3.2	2.7%	130.8	139.6	8.9	6.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	522.9	558.8	35.8	6.9%	36.6	38.1	1.4	3.9%	41.7	48.4	6.8	16.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	217.6	231.4	13.9	6.4%	19.9	17.0	-2.9	-14.4%	17.5	20.4	2.9	16.6%
Base metals and their products, including:	3865.7	3667.8	-197.9	-5.1%	278.8	311.3	32.5	11.7%	314.2	324.9	10.7	3.4%
Division 74. Copper and articles thereof	2257.5	2030.6	-226.9	-10.1%	158.1	183.1	25.0	15.8%	180.4	188.5	8.1	4.5%
Division 72. Iron and steel	618.0	549.2	-68.8	-11.1%	44.4	32.1	-12.3	-27.7%	48.6	40.0	-8.5	-17.6%
Division 73. Articles of iron and steel	363.0	386.3	23.3	6.4%	27.9	32.2	4.2	15.1%	28.4	32.4	4.0	14.2%
Division 76. Aluminium and articles thereof	269.3	296.3	27.0	10.0%	23.8	27.8	4.0	17.0%	23.6	26.0	2.3	9.8%
Animal and vegetable products, food, drinks and tobacco products, including:	4069.0	3694.9	-374.1	-9.2%	225.6	273.8	48.3	21.4%	210.6	285.2	74.6	35.4%
Division 10. Cereals	1213.4	922.4	-291.0	-24.0%	39.8	57.8	18.0	45.2%	36.2	67.4	31.2	86.0%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	770.6	599.2	-171.4	-22.2%	31.2	47.6	16.4	52.6%	22.6	42.2	19.6	86.5%
Division 24. Tobacco and manufactured tobacco substitutes	382.7	359.0	-23.6	-6.2%	33.0	29.6	-3.4	-10.2%	26.2	23.8	-2.5	-9.4%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	206.3	230.0	23.6	11.5%	18.4	22.4	4.0	21.5%	14.2	25.1	10.9	76.9%
Division 23. Residues and waste from the food industry; prepared animal fodder	192.0	207.9	15.9	8.3%	11.9	18.6	6.8	57.1%	13.5	20.9	7.4	55.2%
Mineral products and fuels, including:	4019.1	3448.0	-571.1	-14.2%	233.7	249.9	16.2	6.9%	230.3	160.2	-70.1	-30.4%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	3275.2	2790.0	-485.2	-14.8%	191.1	198.2	7.1	3.7%	193.2	107.5	-85.7	-44.4%
Division 26. Ores, Slag and ash	559.0	472.3	-86.7	-15.5%	33.3	40.1	6.8	20.5%	27.4	44.3	17.0	61.9%
Textile and leather materials, clothing, footwear and other consumer goods, including:	2740.2	2917.9	177.6	6.5%	253.2	250.3	-2.9	-1.1%	239.8	241.2	1.3	0.6%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	770.0	794.5	24.6	3.2%	75.6	77.9	2.2	3.0%	69.8	69.3	-0.5	-0.7%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	614.0	633.5	19.5	3.2%	58.4	49.6	-8.8	-15.1%	51.5	48.2	-3.3	-6.5%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	399.3	477.3	78.0	19.5%	37.5	39.9	2.4	6.4%	39.1	40.0	0.9	2.3%
Division 64. Footwear, gaiters and the like; parts of such articles	197.5	213.3	15.7	8.0%	19.0	18.9	-0.2	-0.9%	18.3	18.8	0.5	2.8%
Chemical products, plastics and rubber, including:	2223.1	2473.8	250.8	11.3%	171.0	183.4	12.4	7.3%	206.6	216.8	10.3	5.0%
Division 30. Pharmaceutical products	669.3	770.6	101.3	15.1%	54.4	50.4	-4.0	-7.3%	67.7	60.3	-7.4	-10.9%
Division 39. Plastics and articles thereof	552.7	597.2	44.5	8.1%	40.8	45.4	4.5	11.0%	43.0	51.4	8.4	19.5%
Division 31. Fertilizers	168.8	191.9	23.1	13.7%	5.6	19.0	13.5	241.9%	24.5	25.9	1.4	5.7%
Division 28. Inorganic chemicals	209.6	225.2	15.7	7.5%	20.8	19.3	-1.5	-7.2%	18.8	23.8	5.1	26.9%
Division 40. Rubber and articles thereof	175.8	201.7	25.9	14.8%	16.2	15.6	-0.5	-3.4%	15.3	17.7	2.4	15.6%
Wood, paper, earthenware and glass products, including	986.7	1102.9	116.1	11.8%	82.9	85.6	2.7	3.3%	88.3	95.5	7.3	8.2%
Division 70. Glass and glassware	256.6	299.3	42.8	16.7%	22.7	24.8	2.1	9.2%	25.8	27.1	1.4	5.3%
Division 44. Wood and articles of wood; wood charcoal	274.3	317.3	43.0	15.7%	24.6	23.7	-0.9	-3.5%	23.5	26.1	2.6	11.0%
TOTAL EXPORTS /FOB/	22271.4	22104.9	-166.5	-0.7%	1584.5	1732.9	148.4	9.4%	1649.9	1748.3	98.5	6.0%

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Inrtastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

EXPORTS

Tab.2

COMMODITY GROUPS *	March				Q I				April			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	397.4	524.3	127.0	32.0%	1096.8	1327.3	230.5	21.0%	408.1	461.4	53.3	13.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	158.6	188.6	30.0	18.9%	454.4	539.5	85.1	18.7%	148.3	188.5	40.2	27.1%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	147.8	161.8	14.0	9.4%	400.2	426.3	26.1	6.5%	156.1	163.5	7.4	4.7%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	52.9	61.9	8.9	16.9%	131.2	148.4	17.2	13.1%	49.5	64.9	15.3	31.0%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	20.4	20.8	0.4	2.2%	57.7	58.2	0.5	0.9%	20.4	21.7	1.3	6.6%
Base metals and their products, including:	325.0	345.0	20.0	6.1%	918.0	981.2	63.2	6.9%	277.5	350.6	73.1	26.4%
Division 74. Copper and articles thereof	190.4	204.6	14.2	7.4%	528.9	576.1	47.2	8.9%	139.3	210.8	71.5	51.3%
Division 72. Iron and steel	50.9	41.3	-9.6	-18.8%	143.8	113.4	-30.4	-21.1%	51.4	38.3	-13.1	-25.5%
Division 73. Articles of iron and steel	28.4	33.3	4.9	17.2%	84.7	97.8	13.1	15.5%	30.8	35.2	4.5	14.6%
Division 76. Aluminium and articles thereof	23.5	26.7	3.2	13.8%	70.9	80.5	9.6	13.6%	23.8	27.3	3.5	14.9%
Animal and vegetable products, food, drinks and tobacco products, including:	242.2	277.7	35.5	14.7%	678.4	836.8	158.4	23.3%	251.2	262.6	11.4	4.5%
Division 10. Cereals	45.7	48.0	2.3	5.0%	121.8	173.2	51.4	42.3%	34.9	46.5	11.6	33.2%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	29.1	41.9	12.7	43.7%	82.9	131.6	48.7	58.7%	43.4	38.9	-4.6	-10.5%
Division 24. Tobacco and manufactured tobacco substitutes	32.1	31.5	-0.5	-1.7%	91.3	84.9	-6.4	-7.0%	32.2	30.9	-1.3	-4.0%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	14.1	23.0	8.9	63.6%	46.7	70.5	23.8	51.0%	17.3	18.8	1.5	8.6%
Division 23. Residues and waste from the food industry; prepared animal fodder	16.2	17.5	1.3	8.1%	41.5	57.1	15.5	37.4%	16.4	16.6	0.2	1.1%
Mineral products and fuels, including:	134.9	279.4	144.5	107.1%	599.0	689.5	90.6	15.1%	275.1	327.7	52.6	19.1%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	87.3	227.2	139.9	160.2%	471.7	532.9	61.2	13.0%	216.6	261.0	44.4	20.5%
Division 26. Ores, Slag and ash	36.0	39.9	3.8	10.6%	96.7	124.3	27.6	28.5%	43.0	53.3	10.3	23.9%
Textile and leather materials, clothing, footwear and other consumer goods, including:	239.7	232.8	-6.9	-2.9%	732.8	724.3	-8.5	-1.2%	230.1	246.7	16.6	7.2%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	60.3	60.1	-0.2	-0.3%	205.7	207.3	1.6	0.8%	54.9	56.7	1.8	3.3%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	51.5	44.2	-7.3	-14.1%	161.4	142.0	-19.4	-12.0%	53.0	47.8	-5.2	-9.8%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	41.2	42.3	1.1	2.7%	117.8	122.2	4.4	3.7%	39.9	44.9	5.0	12.5%
Division 64. Footwear, gaiters and the like; parts of such articles	18.2	17.3	-0.9	-5.1%	55.6	55.0	-0.6	-1.0%	15.3	18.8	3.5	22.7%
Chemical products, plastics and rubber, including:	204.5	240.5	36.0	17.6%	582.1	640.8	58.7	10.1%	234.5	245.7	11.2	4.8%
Division 30. Pharmaceutical products	66.2	78.6	12.5	18.8%	188.3	189.4	1.1	0.6%	71.3	77.5	6.2	8.7%
Division 39. Plastics and articles thereof	42.5	52.7	10.2	24.0%	126.3	149.4	23.1	18.3%	50.7	54.1	3.4	6.7%
Division 31. Fertilizers	21.0	28.7	7.7	36.8%	51.0	73.6	22.6	44.2%	36.4	28.2	-8.2	-22.6%
Division 28. Inorganic chemicals	14.7	19.8	5.1	34.6%	54.3	63.0	8.6	15.9%	18.9	23.1	4.2	22.0%
Division 40. Rubber and articles thereof	16.4	18.2	1.8	11.0%	47.9	51.5	3.7	7.6%	17.1	20.2	3.1	18.0%
Wood, paper, earthenware and glass products, including	89.1	105.3	16.2	18.2%	260.3	286.5	26.2	10.1%	97.1	99.3	2.2	2.3%
Division 70. Glass and glassware	24.8	30.5	5.7	22.9%	73.3	82.4	9.1	12.5%	26.4	31.6	5.2	19.6%
Division 44. Wood and articles of wood; wood charcoal	24.5	26.4	2.0	8.0%	72.6	76.3	3.7	5.1%	27.3	24.1	-3.3	-11.9%
TOTAL EXPORTS /FOB/	1632.9	2005.1	372.3	22.8%	4867.3	5486.4	619.1	12.7%	1773.5	1994.0	220.5	12.4%

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Inrtastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

EXPORTS

Tab.2

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	383.9	484.1	100.2	26.1%	446.0	488.3	42.3	9.5%	1238.0	1433.8	195.8	15.8%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	143.4	183.4	40.0	27.9%	163.8	183.6	19.9	12.1%	455.4	555.6	100.1	22.0%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance .parts	152.6	152.0	-0.5	-0.3%	163.3	185.8	22.5	13.8%	472.0	501.4	29.4	6.2%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	48.8	58.6	9.8	20.2%	49.5	57.5	8.1	16.4%	147.8	181.0	33.3	22.5%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	17.5	20.4	2.9	16.8%	18.4	22.3	4.0	21.5%	56.2	64.4	8.2	14.6%
Base metals and their products, including:	296.7	342.7	46.1	15.5%	322.3	340.4	18.0	5.6%	896.5	1033.7	137.2	15.3%
Division 74. Copper and articles thereof	161.3	206.4	45.0	27.9%	182.5	199.4	16.8	9.2%	483.2	616.5	133.4	27.6%
Division 72. Iron and steel	51.5	37.7	-13.7	-26.7%	50.5	39.3	-11.2	-22.2%	153.3	115.3	-38.1	-24.8%
Division 73. Articles of iron and steel	29.0	32.0	3.1	10.6%	31.8	36.1	4.4	13.8%	91.5	103.4	11.9	13.0%
Division 76. Aluminium and articles thereof	23.7	27.6	3.9	16.4%	23.8	29.1	5.3	22.1%	71.3	84.0	12.7	17.8%
Animal and vegetable products, food, drinks and tobacco products, including:	225.1	248.7	23.5	10.5%	229.6	251.6	22.0	9.6%	705.9	762.8	56.9	8.1%
Division 10. Cereals	28.5	36.3	7.8	27.3%	36.9	25.8	-11.1	-30.1%	100.3	108.6	8.3	8.2%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	31.7	34.8	3.1	9.7%	30.3	38.4	8.1	26.8%	105.4	112.0	6.6	6.3%
Division 24. Tobacco and manufactured tobacco substitutes	30.1	27.9	-2.2	-7.2%	23.6	28.0	4.5	19.0%	85.8	86.9	1.0	1.2%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	15.6	21.0	5.3	34.2%	15.7	14.3	-1.4	-8.8%	48.7	54.1	5.5	11.2%
Division 23. Residues and waste from the food industry; prepared animal fodder	19.1	13.8	-5.3	-27.6%	15.6	17.6	2.0	13.1%	51.1	48.1	-3.1	-6.0%
Mineral products and fuels, including:	358.8	274.3	-84.5	-23.6%	329.6	333.9	4.3	1.3%	963.5	935.8	-27.6	-2.9%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	301.3	223.8	-77.5	-25.7%	286.0	262.5	-23.5	-8.2%	803.9	747.3	-56.6	-7.0%
Division 26. Ores, Slag and ash	40.8	34.8	-6.0	-14.7%	24.4	54.4	30.1	123.2%	108.2	142.5	34.4	31.8%
Textile and leather materials, clothing, footwear and other consumer goods, including:	239.4	232.1	-7.3	-3.0%	252.9	280.9	28.0	11.1%	722.4	759.7	37.4	5.2%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	60.6	55.3	-5.3	-8.8%	69.8	78.2	8.4	12.1%	185.3	190.2	4.9	2.7%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	53.6	47.8	-5.9	-10.9%	54.5	54.3	-0.2	-0.5%	161.1	149.8	-11.3	-7.0%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	38.3	39.7	1.4	3.6%	38.0	47.3	9.3	24.3%	116.2	131.8	15.6	13.4%
Division 64. Footwear, gaiters and the like; parts of such articles	15.8	16.6	0.7	4.7%	17.6	18.6	1.0	5.5%	48.7	53.9	5.2	10.6%
Chemical products, plastics and rubber, including:	187.7	227.4	39.7	21.2%	213.2	245.5	32.3	15.2%	635.4	718.7	83.3	13.1%
Division 30. Pharmaceutical products	56.5	68.1	11.6	20.6%	66.3	67.5	1.3	1.9%	194.0	213.1	19.1	9.9%
Division 39. Plastics and articles thereof	54.9	54.1	-0.9	-1.6%	53.1	60.2	7.1	13.3%	158.7	168.3	9.6	6.0%
Division 31. Fertilizers	7.5	23.0	15.5	206.4%	17.8	22.9	5.1	28.4%	61.7	74.1	12.4	20.0%
Division 28. Inorganic chemicals	17.1	20.7	3.6	21.2%	18.1	21.5	3.4	18.6%	54.1	65.3	11.2	20.6%
Division 40. Rubber and articles thereof	17.4	19.4	2.1	12.0%	17.6	22.6	5.0	28.5%	52.1	62.3	10.2	19.6%
Wood, paper, earthenware and glass products, including	97.4	101.4	4.0	4.1%	100.6	118.8	18.2	18.1%	295.1	319.6	24.5	8.3%
Division 70. Glass and glassware	27.2	31.2	4.0	14.5%	28.3	34.7	6.4	22.6%	82.0	97.5	15.5	19.0%
Division 44. Wood and articles of wood; wood charcoal	28.1	24.5	-3.5	-12.7%	26.6	30.5	3.8	14.5%	82.0	79.0	-3.0	-3.6%
TOTAL EXPORTS /FOB/	1789.0	1910.8	121.7	6.8%	1894.2	2059.4	165.2	8.7%	5456.7	5964.1	507.4	9.3%

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Inrtastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

COMMODITY GROUPS *	July				January - July			
	mill. EUR		Change		2014		2015	
	2014	2015	mill. EUR	%	mill. EUR	share	mill. EUR	share
Machines, transport facilities, appliances and tools, including:	442.9	503.8	60.9	13.7%	2777.7	22.4%	3265.0	24.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	161.1	199.2	38.1	23.7%	1070.9	8.7%	1294.2	9.6%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	166.0	168.8	2.8	1.7%	1038.2	8.4%	1096.5	8.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	52.6	58.5	5.9	11.1%	331.6	2.7%	387.9	2.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	22.7	23.5	0.8	3.6%	136.6	1.1%	146.2	1.1%
Base metals and their products, including:	330.2	309.0	-21.2	-6.4%	2144.6	17.3%	2323.9	17.2%
Division 74. Copper and articles thereof	185.9	164.2	-21.8	-11.7%	1197.9	9.7%	1356.7	10.0%
Division 72. Iron and steel	50.3	35.5	-14.8	-29.5%	347.4	2.8%	264.2	1.9%
Division 73. Articles of iron and steel	34.3	41.6	7.3	21.3%	210.5	1.7%	242.9	1.8%
Division 76. Aluminium and articles thereof	25.5	28.7	3.2	12.4%	167.8	1.4%	193.3	1.4%
Animal and vegetable products, food, drinks and tobacco products, including:	367.0	371.2	4.1	1.1%	1751.4	14.1%	1970.7	14.5%
Division 10. Cereals	105.9	98.1	-7.8	-7.3%	328.0	2.6%	379.9	2.8%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	76.8	67.1	-9.7	-12.6%	265.2	2.1%	310.8	2.3%
Division 24. Tobacco and manufactured tobacco substitutes	28.9	28.6	-0.3	-1.1%	206.0	1.7%	200.4	1.5%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	12.9	20.8	7.9	60.9%	108.3	0.9%	145.4	1.1%
Division 23. Residues and waste from the food industry; prepared animal fodder	22.0	17.6	-4.4	-20.1%	114.6	0.9%	122.7	0.9%
Mineral products and fuels, including:	325.6	265.7	-60.0	-18.4%	1888.1	15.3%	1891.0	14.0%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	267.0	204.4	-62.7	-23.5%	1542.6	12.5%	1484.5	11.0%
Division 26. Ores, Slag and ash	37.6	48.1	10.5	28.0%	242.5	2.0%	315.0	2.3%
Textile and leather materials, clothing, footwear and other consumer goods, including:	279.1	283.3	4.2	1.5%	1734.2	14.0%	1767.3	13.0%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	81.2	79.0	-2.2	-2.6%	472.1	3.8%	476.5	3.5%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	62.0	62.0	0.0	0.0%	384.4	3.1%	353.8	2.6%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	42.2	43.5	1.3	3.0%	276.2	2.2%	297.5	2.2%
Division 64. Footwear, gaiters and the like; parts of such articles	20.5	21.7	1.2	6.0%	124.8	1.0%	130.6	1.0%
Chemical products, plastics and rubber, including:	204.6	257.8	53.1	26.0%	1422.1	11.5%	1617.2	11.9%
Division 30. Pharmaceutical products	55.5	72.6	17.1	30.7%	437.8	3.5%	475.1	3.5%
Division 39. Plastics and articles thereof	57.4	65.9	8.5	14.9%	342.4	2.8%	383.7	2.8%
Division 31. Fertilizers	5.4	19.4	14.1	263.1%	118.1	1.0%	167.1	1.2%
Division 28. Inorganic chemicals	20.9	19.2	-1.7	-8.2%	129.4	1.0%	147.5	1.1%
Division 40. Rubber and articles thereof	18.1	20.8	2.7	14.8%	118.1	1.0%	134.6	1.0%
Wood, paper, earthenware and glass products, including	103.8	105.5	1.6	1.6%	659.2	5.3%	711.5	5.3%
Division 70. Glass and glassware	27.8	32.7	4.9	17.5%	183.1	1.5%	212.6	1.6%
Division 44. Wood and articles of wood; wood charcoal	30.6	26.9	-3.6	-11.9%	185.1	1.5%	182.2	1.3%
TOTAL EXPORTS /FOB/	2053.4	2096.2	42.8	2.1%	12377.3	100.0%	13546.7	100.0%
							1169.4	9.4%

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrastat system data as of 30-September-15 and customs declarations data as of 03-September-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
	2013	2014	%	2014	2015	%	2014	2015	%	2014	2015	%
EU countries incl. : ^{1/}	13351.1	13764.6	413.4	1007.5	1172.2	164.7	1023.2	1105.9	82.7	1110.4	1237.7	127.3
Germany	2741.3	2655.2	-86.2	235.5	255.6	20.1	220.7	216.0	-4.7	198.9	250.0	51.0
Italy	1925.3	1981.3	56.0	155.1	190.8	35.6	179.8	151.2	-28.6	163.7	208.0	44.3
Romania	1720.0	1748.1	28.1	92.8	111.1	18.2	123.5	124.8	1.3	157.6	157.6	0.0
Greece	1546.0	1481.7	-64.3	99.2	119.1	19.8	102.9	111.9	9.0	116.3	130.1	13.8
France	960.1	948.0	-12.1	73.0	79.3	6.3	74.8	70.9	-3.8	75.2	66.0	-9.2
Belgium	642.7	903.4	260.7	55.6	63.3	7.7	43.7	85.9	42.2	107.1	63.4	-43.7
G. Britain	469.1	489.0	19.9	35.6	38.1	2.5	33.4	42.5	9.0	37.5	47.0	9.5
Netherlands	480.8	494.9	14.0	43.6	44.1	0.5	34.5	32.7	-1.9	38.2	46.9	8.7
Poland	404.2	454.1	49.8	32.0	37.2	5.2	33.8	41.7	7.9	38.1	39.8	1.7
Spain	515.5	462.3	-53.2	27.9	24.7	-3.2	25.4	38.8	13.4	23.3	27.5	4.2
Austria	400.5	378.9	-21.5	32.6	29.1	-3.4	30.1	31.9	1.9	32.3	33.5	1.2
Czech Republic	285.0	319.7	34.7	24.6	28.7	4.1	24.5	32.4	7.9	22.6	28.1	5.4
Hungary	275.6	297.5	21.9	24.2	22.2	-2.0	20.4	30.3	9.8	25.2	35.6	10.5
Cyprus	74.3	99.2	24.9	9.5	40.3	30.7	6.3	7.1	0.8	6.3	25.5	19.2
Non EU countries :	8920.3	8340.4	-579.9	577.0	560.8	-16.3	626.7	642.5	15.8	522.4	767.4	245.0
Europe incl. : ^{2/}	1708.6	1159.6	-549.1	60.5	55.2	-5.3	80.8	56.4	-24.4	78.4	62.1	-16.3
Russia	582.9	526.8	-56.0	30.8	18.7	-12.1	46.6	29.9	-16.7	47.7	35.6	-12.0
Ukraine	427.9	190.3	-237.6	6.0	7.5	1.5	10.8	7.4	-3.4	9.4	8.2	-1.2
Switzerland	153.4	121.5	-31.8	13.4	9.3	-4.1	12.4	10.8	-1.7	9.8	9.8	0.0
Gibraltar	402.4	163.3	-239.0	0.0	12.0	12.0	0.0	0.1	0.1	0.0	0.2	0.2
Balkan countries incl. : ^{3/}	2887.6	2962.2	74.7	208.8	230.4	21.6	200.4	232.8	32.4	188.7	265.6	77.0
Turkey	2004.2	2076.6	72.4	152.1	161.6	9.5	137.4	158.6	21.2	121.7	185.6	63.8
Serbia	372.9	363.7	-9.1	21.6	29.7	8.1	25.7	30.0	4.3	23.3	38.0	14.7
Macedonia	351.4	358.8	7.4	25.5	26.7	1.1	25.7	28.9	3.2	29.1	28.9	-0.2
Americas incl. :	463.7	426.9	-36.8	30.2	35.3	5.1	35.1	42.3	7.2	29.0	45.7	16.6
USA	304.2	310.4	6.2	22.4	26.9	4.5	26.4	30.9	4.5	19.7	35.5	15.8
Asia incl. :	2592.2	2563.2	-29.0	169.9	169.5	-0.4	236.6	201.4	-35.2	171.3	208.4	37.0
China	651.2	533.4	-117.9	40.4	33.2	-7.2	46.6	72.2	25.6	54.2	46.6	-7.6
Singapore	332.2	567.3	235.2	35.2	30.5	-4.7	69.3	11.4	-57.9	0.7	43.8	43.1
United Arab Emirates	258.7	270.7	11.9	38.2	26.2	-12.0	38.9	17.3	-21.6	17.9	16.9	-1.0
Other countries	1268.2	1228.5	-39.7	107.7	70.4	-37.4	73.7	109.5	35.8	55.0	185.7	130.7
TOTAL EXPORTS /FOB/	22271.4	22104.9	-166.5	1584.5	1732.9	148.4	1649.9	1748.3	98.5	1632.9	2005.1	372.3

1/ For the purpose of comparability of the data 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, Lichenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.

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

Sources:

For 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrade system data as of 30-September-15 and customs declarations data as of 03-September-15.

EXPORTS
Main trade partners and regions

COUNTRIES	Q I			April			May			June		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2014	2015	%	2014	2015	%	2014	2015	%	2014	2015	%
EU countries incl. : ^{1/}	3141.1	3515.7	11.9%	1082.7	1226.8	14.1%	1055.8	1182.7	12.0%	1161.4	1311.3	12.9%
Germany	655.1	721.5	10.1%	212.7	263.7	24.0%	201.9	216.6	7.2%	223.0	276.7	24.1%
Italy	498.7	550.0	10.3%	168.4	174.0	3.3%	164.1	185.4	13.0%	176.6	189.0	7.0%
Romania	373.8	393.4	5.2%	138.1	156.4	13.3%	144.5	149.5	3.5%	146.8	179.9	22.6%
Greece	318.5	361.1	13.4%	123.8	113.2	-8.6%	113.7	123.4	8.6%	121.2	145.9	20.4%
France	223.0	216.2	-3.0%	71.0	69.1	-1.8	74.5	72.9	-2.3%	89.0	98.3	10.4%
Belgium	206.4	212.6	3.0%	62.4	78.5	25.7%	65.8	93.6	42.2%	86.1	59.5	-30.8%
G. Britain	106.5	127.5	19.8%	36.4	53.5	53.5	39.7	45.4	14.1%	44.4	46.5	4.8%
Netherlands	116.3	123.7	6.3%	41.3	54.3	31.0%	37.5	44.6	18.9%	40.8	46.0	12.9%
Poland	103.9	118.7	14.2%	39.0	43.0	10.3%	34.3	42.3	23.4%	36.4	40.9	12.5%
Spain	76.6	91.0	18.8%	24.2	25.7	6.4%	27.5	33.9	23.0%	26.0	30.7	18.4%
Austria	95.0	94.6	-0.4%	34.3	32.2	-6.0%	31.4	31.2	-0.6%	36.3	37.1	0.8
Czech Republic	71.8	89.2	24.3%	25.6	29.4	14.8%	23.4	28.1	20.0%	23.4	37.3	59.3%
Hungary	69.8	88.1	26.1%	22.6	35.2	56.1%	26.4	24.3	-8.1%	29.6	29.6	0.0
Cyprus	22.1	72.9	230.0%	5.9	8.1	37.0%	7.6	8.2	7.8%	10.0	8.6	-14.0%
Non EU countries :	1726.2	1970.6	14.2%	690.8	767.2	11.1%	733.2	728.0	-0.7%	732.8	748.1	2.1%
Europe incl. : ^{2/}	219.7	173.7	-20.9%	88.2	101.0	14.4%	102.6	63.5	-39.1	99.7	83.8	-15.9%
Russia	125.0	84.2	-32.7%	50.2	37.2	-25.9%	37.9	36.4	-4.0%	43.2	31.1	-27.8%
Ukraine	26.2	23.0	-12.0%	14.3	39.3	24.9	7.9	7.3	-0.6	9.9	28.5	188.5%
Switzerland	35.7	29.9	-16.2%	9.8	9.2	-6.6	8.8	9.5	8.2%	9.0	9.9	10.6%
Gibraltar	0.0	12.3	12.3	0.0	0.2	0.1	84.7	0.2	-99.5%	22.9	0.0	-100.0%
Balkan countries incl. : ^{3/}	597.9	728.9	21.9%	236.4	279.2	18.1%	289.9	256.8	-33.1	298.1	294.4	-1.2%
Turkey	411.3	505.8	23.0%	161.8	190.2	17.6%	215.8	176.2	-18.4%	223.0	213.9	-4.1%
Serbia	70.6	97.7	38.4%	29.4	39.2	33.2%	32.7	34.9	6.5%	33.0	34.4	4.4%
Macedonia	80.3	84.4	5.1%	32.3	34.5	7.0%	29.1	30.1	3.6%	29.8	31.9	7.1%
Americas incl. :	94.3	123.3	30.7%	45.4	50.0	10.1%	29.9	39.8	9.9	33.0%	48.4	62.7%
USA	68.5	93.3	36.2%	37.2	38.1	0.8	22.4	27.9	24.4%	21.4	32.4	50.8%
Asia incl. :	577.9	579.3	0.2%	211.4	187.8	-11.2%	212.8	223.6	10.7	187.8	219.1	16.6%
China	141.3	152.0	7.6%	39.0	27.6	-29.3%	41.7	56.1	34.6%	35.2	41.6	18.4%
Singapore	105.3	85.7	-18.6%	49.5	46.4	-6.4%	61.8	25.6	-58.6%	58.9	48.3	-18.0%
United Arab Emirates	95.0	60.4	-36.4%	19.6	18.4	-6.0%	14.3	17.4	21.4%	13.3	17.8	33.3%
Other countries	236.4	365.5	54.6%	109.3	149.3	40.1	98.0	144.4	46.4	117.5	102.4	-12.8%
TOTAL EXPORTS /FOB/	4867.3	5486.4	12.7%	1773.5	1994.0	12.4%	1789.0	1910.8	121.7	1894.2	2059.4	8.7%

1/ For the purpose of comparability of the data 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrade system data as of 30-September-15 and customs declarations data as of 03-September-15.

EXPORTS
Main trade partners and regions

COUNTRIES	Q II				July				January - July			
	mill. EUR		Change		mill. EUR		Change		2014		2015	
	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	mill. EUR	share	mill. EUR	share
EU countries incl. : ^{1/}	3299.9	3720.9	420.9	12.8%	1348.1	1341.1	-7.1	-0.5%	7789.2	62.9%	8577.7	63.3%
Germany	637.7	757.0	119.3	18.7%	244.5	241.2	-3.3	-1.4%	1537.3	12.4%	1719.7	12.7%
Italy	509.2	548.4	39.2	7.7%	188.8	188.3	-0.5	-0.3%	1196.7	9.7%	1286.7	9.5%
Romania	429.3	485.8	56.5	13.2%	175.3	200.4	25.1	14.3%	978.5	7.9%	1079.6	8.0%
Greece	358.7	382.6	23.9	6.7%	161.6	125.3	-36.4	-22.5%	838.8	6.8%	868.9	6.4%
France	234.5	240.3	5.8	2.5%	96.0	111.7	15.7	16.4%	553.5	4.5%	568.2	4.2%
Belgium	214.3	231.7	17.3	8.1%	100.1	87.5	-12.6	-12.6%	520.9	4.2%	531.9	3.9%
G. Britain	120.5	145.4	24.9	20.7%	45.7	45.8	0.1	0.1%	272.7	2.2%	318.7	2.4%
Netherlands	119.6	144.9	25.4	21.2%	42.6	38.9	-3.7	-8.6%	278.5	2.3%	307.5	2.3%
Poland	109.7	126.3	16.6	15.1%	38.0	40.1	2.1	5.5%	251.6	2.0%	285.0	2.1%
Spain	77.6	90.3	12.7	16.3%	49.5	53.6	4.0	8.2%	203.8	1.6%	234.9	1.7%
Austria	101.9	100.5	-1.4	-1.4%	31.9	37.3	5.4	17.0%	228.7	1.8%	232.3	1.7%
Czech Republic	72.4	94.8	22.4	30.9%	26.7	38.0	11.3	42.6%	170.			

IMPORTS
END-USE

Commodity groups	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Consumer goods	4770.3	5114.4	344.1	7.2%	369.2	382.4	13.1	3.6%	377.6	425.1	47.5	12.6%	427.2	484.8	57.6	13.5%
Food, drinks and tobacco	1545.9	1600.6	54.8	3.5%	115.9	118.6	2.7	2.3%	115.5	129.5	14.0	12.1%	135.4	146.3	10.8	8.0%
Furniture and household appliances	706.3	745.1	38.8	5.5%	45.6	48.1	2.5	5.5%	50.0	54.8	4.8	9.6%	60.5	65.7	5.2	8.6%
Medicines and cosmetics	1025.8	1131.5	105.7	10.3%	87.3	88.3	1.1	1.2%	87.1	99.7	12.6	14.5%	97.9	108.3	10.3	10.6%
Clothing and footwear	530.5	597.4	67.0	12.6%	46.5	48.3	1.8	4.0%	48.8	51.5	2.7	5.5%	49.9	56.6	6.8	13.6%
Automobiles	287.8	316.9	29.1	10.1%	18.9	19.2	0.3	1.7%	21.4	25.0	3.6	16.9%	22.5	34.6	12.1	53.6%
Others	674.0	722.8	48.8	7.2%	55.1	59.9	4.7	8.6%	54.9	64.8	9.9	17.9%	61.0	73.3	12.4	20.3%
Raw materials	9138.1	9071.2	-66.9	-0.7%	725.6	783.2	57.6	7.9%	765.7	831.1	65.3	8.5%	751.2	822.2	71.1	9.5%
Ores	1607.6	1333.6	-273.9	-17.0%	122.9	189.0	66.1	53.8%	146.4	137.8	-8.7	-5.9%	52.0	80.		

**IMPORTS
END-USE**

Commodity groups	Q I			April			May			June		
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change
	2014	2015	%	2014	2015	%	2014	2015	%	2014	2015	%
Consumer goods	1174.0	1292.3	118.3	426.3	446.3	4.7%	416.9	438.3	21.4	426.7	477.3	50.6
Food, drinks and tobacco	366.8	394.3	27.5	132.3	136.7	3.3%	131.4	140.3	9.0	138.3	152.5	14.2
Furniture and household appliances	156.0	168.6	12.6	66.4	62.8	-5.4%	66.2	61.0	-5.1	65.8	66.4	0.6
Medicines and cosmetics	272.3	296.3	24.0	94.2	102.4	8.1	87.0	98.3	11.3	91.9	102.5	10.6
Clothing and footwear	145.1	156.4	11.3	49.0	50.2	2.4%	42.0	43.1	1.2	42.1	48.7	6.6
Automobiles	62.8	78.8	16.0	26.2	31.7	5.5	29.5	33.0	3.5	30.9	36.5	5.6
Others	171.0	198.0	27.0	58.1	62.5	7.7%	60.9	62.5	1.7	57.8	70.7	13.0
Raw materials	2242.5	2436.5	194.0	820.6	902.3	8.7%	690.9	761.5	70.6	726.3	818.7	92.4
Ores	321.3	407.2	85.9	145.3	167.0	14.9%	67.2	77.6	10.4	103.1	64.3	-38.7
Iron and steel	183.9	184.1	0.2	83.2	75.6	-7.5	67.0	69.7	2.7	64.2	85.1	20.9
Non-ferrous metals	177.5	187.3	9.8	55.1	81.3	26.2	55.0	72.9	17.9	47.0	60.3	13.3
Textiles	280.7	269.5	-11.2	113.2	113.6	0.4	113.0	110.1	-2.8	104.6	114.0	9.3
Wood products, paper and paperboard	105.2	108.8	3.6	42.1	41.6	-0.5	39.5	44.2	4.7	42.4	47.7	5.3
Chemicals	185.7	206.1	20.4	48.4	62.9	14.5	42.1	52.0	10.0	42.0	48.4	6.4
Plastics and rubber	315.7	337.8	22.0	122.2	120.3	-1.9	112.2	113.2	0.9	122.1	142.4	20.4
Raw materials for the food industry	161.1	180.1	19.0	40.9	50.9	10.0	35.3	50.2	15.0	36.0	47.7	11.7
Raw skins	19.2	19.6	0.4	10.2	9.4	-0.7	11.2	10.2	-1.0	10.1	10.1	0.0
Raw tobacco	36.8	22.6	-14.1	4.1	5.6	1.5	5.4	5.0	-0.4	5.8	4.6	-1.2
Others	455.4	513.4	58.0	156.0	174.0	18.0	143.1	156.4	13.3	149.0	194.0	45.0
Investment goods	1356.1	1587.0	230.9	500.2	586.3	86.1	490.8	505.9	15.1	552.8	579.7	26.9
Machines and equipment	491.5	543.0	51.5	166.1	193.9	27.8	197.8	191.9	-5.9	206.6	218.0	11.4
Electrical machines	193.6	227.2	33.6	60.4	75.5	15.1	70.2	66.4	-3.7	73.7	73.7	0.0
Vehicles	238.8	255.5	16.7	86.8	123.8	37.1	86.5	102.9	16.5	122.7	114.9	-7.9
Spare parts and equipment	240.9	258.0	17.1	77.3	85.6	8.3	75.0	81.6	6.6	78.8	94.9	16.1
Others	191.3	303.3	112.0	109.6	107.4	-2.2	61.4	63.0	1.6	71.0	78.2	7.2
Total non energy commodities	4772.6	5315.8	543.2	1747.1	1934.9	187.8	1598.7	1705.7	107.1	1705.7	1875.7	169.9
Mineral fuels, oils and electricity	1173.6	952.4	-221.2	442.6	367.1	-75.5	503.4	431.6	-71.9	415.0	376.1	-38.9
Fuels	794.3	745.7	-48.5	334.9	266.0	-68.9	411.3	337.8	-73.4	302.0	294.0	-7.9
Crude oil and Natural gas	730.8	682.1	-48.7	314.1	239.9	-74.3	392.2	312.8	-79.4	271.9	269.5	-2.4
Coal	40.5	37.5	-3.1	8.7	13.4	4.7	11.1	7.8	-3.3	12.9	4.2	-8.7
Others	22.9	26.2	3.3	12.1	12.7	0.7	7.9	17.2	9.3	17.2	20.4	3.2
Others	379.3	206.7	-172.7	107.7	101.1	-6.6	92.2	93.7	1.6	113.0	82.0	-31.0
Oils	379.3	206.7	-172.7	107.7	101.1	-6.6	92.2	93.7	1.6	113.0	82.0	-31.0
Other Imports ^{1/}	29.3	29.6	0.3	10.4	10.5	0.1	10.6	10.3	-0.3	10.3	11.2	0.8
TOTAL IMPORTS /CIF/	5975.5	6297.8	322.3	2200.1	2312.5	112.4	2112.7	2147.6	34.9	2131.0	2262.9	131.9

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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

IMPORTS
END-USE

Commodity groups	Q II				July				January - July					
	mill. EUR		Change		mill. EUR		Change		2014		2015		Change	
	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Consumer goods	1269.9	1362.0	92.1	7.3%	438.7	465.6	26.9	6.1%	2882.6	19.7%	3119.9	20.2%	237.3	8.2%
Food, drinks and tobacco	402.0	429.6	27.6	6.9%	141.9	148.5	6.7	4.7%	910.7	6.2%	972.4	6.3%	61.8	6.8%
Furniture and household appliances	198.4	190.2	-8.1	-4.1%	60.8	63.7	2.9	4.7%	415.2	2.8%	422.5	2.7%	7.3	1.8%
Medicines and cosmetics	273.2	303.2	30.0	11.0%	96.6	108.1	11.5	11.9%	642.0	4.4%	707.5	4.6%	65.5	10.2%
Clothing and footwear	133.1	142.0	9.0	6.7%	49.4	50.9	1.4	2.9%	327.6	2.2%	349.3	2.3%	21.7	6.6%
Automobiles	86.6	101.2	14.6	16.8%	29.9	28.8	-1.1	-3.6%	179.3	1.2%	208.7	1.4%	29.5	16.4%
Others	176.7	195.8	19.1	10.8%	60.2	65.6	5.4	9.0%	407.9	2.8%	459.3	3.0%	51.5	12.6%
Raw materials	2237.8	2482.5	244.7	10.9%	814.5	961.0	146.5	18.0%	5294.8	36.1%	5880.0	38.1%	585.2	11.1%
Ores	315.5	308.9	-6.6	-2.1%	127.8	233.8	106.0	82.9%	764.7	5.2%	949.9	6.1%	185.3	24.2%
Iron and steel	214.4	230.4	16.1	7.5%	74.3	82.7	8.4	11.3%	472.6	3.2%	497.3	3.2%	24.7	5.2%
Non-ferrous metals	157.1	214.5	57.4	36.5%	64.3	57.9	-6.4	-9.9%	398.9	2.7%	459.7	3.0%	60.8	15.3%
Textiles	330.8	337.8	6.9	2.1%	102.5	93.1	-9.4	-9.1%	714.0	4.9%	700.4	4.5%	-13.6	-1.9%
Wood products, paper and paperboard	124.0	133.6	9.6	7.7%	42.9	44.6	1.8	4.1%	272.0	1.9%	287.0	1.9%	15.0	5.5%
Chemicals	132.5	163.2	30.8	23.2%	43.6	48.3	4.7	10.8%	361.7	2.5%	417.6	2.7%	55.9	15.4%
Plastics and rubber	356.5	375.9	19.4	5.4%	128.5	140.7	12.3	9.6%	800.7	5.5%	854.4	5.5%	53.7	6.7%
Raw materials for the food industry	112.2	148.9	36.7	32.7%	42.3	50.1	7.8	18.3%	315.6	2.2%	379.0	2.5%	63.4	20.1%
Raw skins	31.4	29.7	-1.7	-5.5%	8.6</									

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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

IMPORTS

Tab.5

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2013	2014	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	6605.8	7097.3	491.5	7.4%	497.4	507.2	9.8	2.0%	507.5	578.4	71.0	14.0%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance .parts	2383.3	2517.2	133.9	5.6%	173.7	171.1	-2.6	-1.5%	175.0	198.7	23.7	13.6%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	2026.2	2169.5	143.3	7.1%	168.9	185.3	16.4	9.7%	156.8	190.9	34.1	21.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	1390.3	1579.0	188.7	13.6%	99.1	106.2	7.2	7.3%	115.2	133.8	18.7	16.2%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	336.5	355.2	18.6	5.5%	30.3	26.1	-4.2	-13.8%	30.8	28.0	-2.8	-9.0%
Mineral products and fuels, including:	7654.6	6642.3	-1012.3	-13.2%	613.8	465.5	-148.3	-24.2%	500.5	458.5	-42.0	-8.4%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	5958.4	5205.5	-752.9	-12.6%	484.3	269.5	-214.8	-44.4%	348.9	313.6	-35.3	-10.1%
Division 26. Ores, Slag and ash	1607.6	1333.6	-273.9	-17.0%	122.9	189.0	66.1	53.8%	146.4	137.8	-8.7	-5.9%
Chemical products, plastics and rubber, including:	3634.6	3872.1	237.5	6.5%	296.1	293.7	-2.5	-0.8%	324.6	370.3	45.8	14.1%
Division 39. Plastics and articles thereof	1064.8	1135.0	70.2	6.6%	73.7	74.5	0.8	1.0%	84.4	89.6	5.2	6.2%
Division 30. Pharmaceutical products	893.3	1026.2	132.9	14.9%	78.2	78.7	0.5	0.6%	78.2	89.5	11.3	14.4%
Division 38. Miscellaneous chemical products	344.6	331.1	-13.5	-3.9%	33.2	36.5	3.3	9.8%	52.3	49.8	-2.5	-4.7%
Division 40. Rubber and articles thereof	274.7	284.0	9.3	3.4%	20.5	19.9	-0.6	-3.2%	24.2	31.8	7.6	31.5%
Division 31. Fertilizers	242.2	240.4	-1.8	-0.7%	27.8	17.0	-10.8	-38.8%	26.9	38.4	11.4	42.5%
Division 29. Organic chemicals	201.0	226.7	25.7	12.8%	16.1	22.7	6.6	40.8%	10.5	22.2	11.6	110.5%
Division 33. Essential oils	199.5	205.5	6.0	3.0%	14.5	15.0	0.5	3.7%	16.2	17.2	1.0	5.9%
Base metals and their products, including:	2400.8	2764.2	363.4	15.1%	192.0	237.7	45.7	23.8%	164.0	225.6	61.6	37.6%
Division 72. Iron and steel	822.2	769.6	-52.6	-6.4%	60.7	57.4	-3.3	-5.4%	49.7	59.0	9.3	18.7%
Division 73. Articles of iron and steel	520.0	932.0	412.0	79.2%	30.8	88.3	57.5	186.9%	34.9	69.5	34.6	99.2%
Division 74. Copper and articles thereof	461.4	462.2	0.8	0.2%	54.8	40.2	-14.6	-26.6%	38.8	38.7	-0.2	-0.4%
Division 76. Aluminium and articles thereof	331.9	330.6	-1.3	-0.4%	25.1	32.3	7.1	28.3%	19.7	33.9	14.2	72.2%
Animal and vegetable products, food, drinks and tobacco products, including:	2450.4	2468.0	17.6	0.7%	188.5	192.0	3.5	1.9%	200.6	221.9	21.3	10.6%
Division 02. Meat and edible meat offal	327.9	368.0	40.1	12.2%	26.7	24.2	-2.5	-9.2%	28.3	28.3	0.0	0.2%
Division 22. Beverages, sprits and vinegar	160.1	166.6	6.5	4.1%	8.6	10.7	2.1	24.2%	8.5	12.7	4.2	49.9%
Division 18. Cocoa and cocoa products	122.4	153.8	31.4	25.7%	10.6	17.0	6.3	59.4%	11.4	17.0	5.6	49.4%
Textile and leather materials, clothing, footwear and other consumer goods, including:	2255.9	2446.1	190.2	8.4%	178.2	179.0	0.8	0.5%	183.0	183.6	0.6	0.3%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	207.9	238.5	30.6	14.7%	16.9	17.8	0.9	5.3%	17.8	18.7	0.9	5.1%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	215.5	235.7	20.2	9.4%	20.0	18.3	-1.7	-8.4%	19.5	18.6	-0.9	-4.4%
Division 51. Wool, fine/coarse animals hair horsehair	166.8	185.7	18.9	11.3%	10.0	15.2	5.2	52.2%	17.7	15.2	-2.5	-14.3%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	183.4	208.9	25.5	13.9%	15.7	15.8	0.1	0.6%	17.2	19.0	1.8	10.7%
Division 55. Man-made staple fibres	160.5	177.3	16.8	10.5%	14.3	12.2	-2.1	-14.8%	12.1	13.2	1.1	8.8%
Wood, paper, earthenware and glass products, including	826.1	835.7	9.6	1.2%	56.6	55.6	-1.0	-1.7%	60.5	67.2	6.8	11.2%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	363.7	381.1	17.3	4.8%	26.0	26.3	0.2	0.9%	28.0	31.9	3.8	13.7%
TOTAL IMPORTS /CIF/	25828.1	26125.7	297.6	1.2%	2022.6	1930.8	-91.9	-4.5%	1940.6	2105.5	164.9	8.5%
(-) Freight	1126.7	1791.0			142.2	141.7			133.1	146.6		
TOTAL IMPORTS /FOB/	24701.4	24334.7	-366.7	-1.5%	1880.4	1789.1	-91.3	-4.9%	1807.4	1958.9	151.4	8.4%

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

IMPORTS

COMMODITY GROUPS *	March				Q I				April			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	570.0	688.9	118.8	20.8%	1574.9	1774.5	199.6	12.7%	577.2	680.5	103.3	17.9%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance .parts	219.9	254.7	34.8	15.8%	568.6	624.5	55.9	9.8%	198.0	221.6	23.6	11.9%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	161.3	197.6	36.4	22.6%	486.9	573.8	86.9	17.8%	160.1	188.7	28.6	17.9%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	123.2	163.5	40.3	32.7%	337.4	403.6	66.1	19.6%	125.2	172.3	47.1	37.6%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	32.9	33.6	0.7	2.1%	94.0	87.7	-6.2	-6.6%	31.0	32.2	1.2	3.8%
Mineral products and fuels, including:	392.4	453.9	61.5	15.7%	1506.7	1377.8	-128.9	-8.6%	595.1	537.4	-57.7	-9.7%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	332.0	361.9	29.8	9.0%	1165.2	945.0	-220.2	-18.9%	439.9	360.6	-79.4	-18.0%
Division 26. Ores, Slag and ash	52.0	80.5	28.5	54.7%	321.3	407.2	85.9	26.7%	145.3	167.0	21.7	14.9%
Chemical products, plastics and rubber, including:	355.4	388.2	32.8	9.2%	976.1	1052.2	76.2	7.8%	327.0	353.6	26.6	8.1%
Division 39. Plastics and articles thereof	94.1	103.5	9.4	10.0%	252.2	267.5	15.4	6.1%	101.2	100.4	-0.8	-0.8%
Division 30. Pharmaceutical products	88.0	101.9	13.9	15.8%	244.4	270.1	25.7	10.5%	84.4	97.1	12.8	15.2%
Division 38. Miscellaneous chemical products	51.7	54.4	2.7	5.2%	137.2	140.7	3.5	2.6%	27.6	44.9	17.3	62.7%
Division 40. Rubber and articles thereof	27.7	27.7	0.0	0.0%	72.4	79.4	7.0	9.7%	24.5	22.9	-1.6	-6.7%
Division 31. Fertilizers	26.9	25.0	-1.9	-7.2%	81.6	80.3	-1.3	-1.6%	14.5	13.8	-0.8	-5.3%
Division 29. Organic chemicals	15.0	21.7	6.7	44.4%	41.7	66.6	24.9	59.7%	19.3	20.6	1.3	6.7%
Division 33. Essential oils	17.5	17.5	0.0	-0.3%	48.2	49.6	1.4	3.0%	18.8	17.1	-1.7	-9.1%
Base metals and their products, including:	193.4	201.7	8.3	4.3%	549.4	665.0	115.5	21.0%	212.1	226.6	14.5	6.8%
Division 72. Iron and steel	73.6	67.7	-5.9	-8.0%	183.9	184.1	0.2	0.1%	83.2	75.6	-7.5	-9.1%
Division 73. Articles of iron and steel	38.1	35.7	-2.4	-6.3%	103.7	193.5	89.7	86.5%	44.7	36.1	-8.6	-19.3%
Division 74. Copper and articles thereof	35.9	45.5	9.6	26.8%	129.5	124.4	-5.1	-4.0%	42.3	56.2	13.9	33.0%
Division 76. Aluminium and articles thereof	23.1	31.6	8.6	37.1%	67.9	97.8	29.9	44.0%	22.2	36.0	13.8	62.1%
Animal and vegetable products, food, drinks and tobacco products, including:	221.5	234.8	13.3	6.0%	610.6	648.7	38.1	6.2%	196.0	212.4	16.5	8.4%
Division 02. Meat and edible meat offal	30.6	32.1	1.5	5.0%	85.5	84.6	-0.9	-1.0%	28.8	25.9	-2.8	-9.9%
Division 22. Beverages, sprits and vinegar	12.2	15.7	3.5	28.7%	29.4	39.2	9.8	33.5%	15.0	15.6	0.5	3.5%
Division 18. Cocoa and cocoa products	13.4	16.0	2.7	20.0%	35.4	50.0	14.6	41.3%	11.7	14.5	2.8	23.9%
Textile and leather materials, clothing, footwear and other consumer goods, including:	209.5	222.9	13.4	6.4%	570.7	585.6	14.9	2.6%	219.8	226.4	6.6	3.0%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	20.0	21.5	1.5	7.5%	54.7	58.0	3.3	6.0%	20.9	20.7	-0.2	-0.8%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	19.9	20.7	0.8	4.0%	59.4	57.7	-1.7	-2.9%	19.5	18.7	-0.8	-4.1%
Division 51. Wool, fine/coarse animals hair horsehair	18.6	17.9	-0.6	-3.5%	46.3	48.3	2.0	4.4%	19.8	19.5	-0.3	-1.4%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	16.8	20.0	3.1	18.7%	49.7	54.7	5.1	10.2%	16.3	16.8	0.6	3.6%
Division 55. Man-made staple fibres	16.3	17.3	1.0	6.3%	42.8	42.7	0.0	-0.1%	17.2	18.2	1.0	5.7%
Wood, paper, earthenware and glass products, including	70.1	71.2	1.1	1.6%	187.1	194.0	6.9	3.7%	72.9	75.6	2.6	3.6%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	33.3	32.6	-0.6	-1.9%	87.3	90.8	3.5	4.0%	34.0	33.8	-0.2	-0.7%
TOTAL IMPORTS /CIF/	2012.3	2261.6	249.3	12.4%	5975.5	6297.8	322.3	5.4%	2200.1	2312.5	112.4	5.1%
(-) Freight	127.1	147.7			402.4	436.1			146.0	163.4		
TOTAL IMPORTS /FOB/	1885.2	2113.8	228.6	12.1%	5573.0	5861.8	288.7	5.2%	2054.1	2149.2	95.1	4.6%

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Inrtastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

IMPORTS

Tab.5

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%	2014	2015	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	579.4	601.6	22.2	3.8%	636.9	680.5	43.6	6.9%	1793.5	1962.6	169.1	9.4%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance .parts	225.9	222.3	-3.7	-1.6%	238.4	253.5	15.2	6.4%	662.3	697.4	35.1	5.3%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	168.5	174.1	5.6	3.3%	177.3	193.6	16.4	9.2%	505.9	556.4	50.6	10.0%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	129.4	152.0	22.6	17.5%	148.1	169.5	21.3	14.4%	402.8	493.7	91.0	22.6%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	28.7	26.6	-2.1	-7.3%	28.1	34.7	6.6	23.5%	87.8	93.4	5.7	6.5%
Mineral products and fuels, including:	575.5	511.4	-64.1	-11.1%	522.5	440.3	-82.2	-15.7%	1693.1	1489.1	-204.0	-12.0%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	499.9	424.0	-75.9	-15.2%	409.2	367.1	-42.2	-10.3%	1349.1	1151.7	-197.4	-14.6%
Division 26. Ores, Slag and ash	67.2	77.6	10.4	15.5%	103.1	64.3	-38.7	-37.6%	315.5	308.9	-6.6	-2.1%
Chemical products, plastics and rubber, including:	294.4	322.5	28.1	9.5%	316.0	383.0	67.1	21.2%	937.4	1059.2	121.8	13.0%
Division 39. Plastics and articles thereof	99.0	96.9	-2.0	-2.1%	103.3	120.1	16.8	16.3%	303.5	317.4	13.9	4.6%
Division 30. Pharmaceutical products	75.6	87.5	11.8	15.6%	85.3	97.8	12.5	14.6%	245.3	282.4	37.1	15.1%
Division 38. Miscellaneous chemical products	21.9	34.3	12.5	57.1%	21.6	30.3	8.7	40.4%	71.1	109.6	38.5	54.2%
Division 40. Rubber and articles thereof	16.4	19.4	3.0	18.2%	21.9	25.8	3.9	18.1%	62.8	68.1	5.3	8.4%
Division 31. Fertilizers	8.6	8.6	0.0	0.0%	8.3	26.5	18.2	218.0%	31.4	48.8	17.4	55.3%
Division 29. Organic chemicals	19.5	23.4	3.9	20.1%	23.5	21.6	-1.9	-8.0%	62.3	65.6	3.3	5.3%
Division 33. Essential oils	16.6	17.8	1.3	7.7%	15.6	18.4	2.8	17.8%	50.9	53.3	2.3	4.6%
Base metals and their products, including:	187.3	210.4	23.1	12.3%	185.1	225.5	40.4	21.8%	584.5	662.5	78.0	13.3%
Division 72. Iron and steel	67.0	69.7	2.7	4.0%	64.2	85.1	20.9	32.6%	214.4	230.4	16.1	7.5%
Division 73. Articles of iron and steel	34.9	34.0	-0.9	-2.5%	43.6	40.7	-2.8	-6.5%	123.1	110.8	-12.3	-10.0%
Division 74. Copper and articles thereof	35.9	43.2	7.3	20.5%	29.0	38.6	9.6	33.0%	107.1	138.0	30.8	28.8%
Division 76. Aluminium and articles thereof	27.6	42.4	14.8	53.5%	24.7	34.0	9.3	37.5%	74.6	112.4	37.8	50.7%
Animal and vegetable products, food, drinks and tobacco products, including:	189.7	213.1	23.4	12.3%	192.9	219.7	26.8	13.9%	578.6	645.3	66.7	11.5%
Division 02. Meat and edible meat offal	28.6	24.9	-3.6	-12.8%	30.0	27.6	-2.4	-8.1%	87.3	78.4	-8.9	-10.2%
Division 22. Beverages, sprits and vinegar	15.2	17.8	2.6	17.3%	17.0	19.5	2.5	15.0%	47.2	52.9	5.7	12.1%
Division 18. Cocoa and cocoa products	10.6	17.3	6.7	63.1%	11.0	14.4	3.4	30.7%	33.3	46.2	12.9	38.6%
Textile and leather materials, clothing, footwear and other consumer goods, including:	215.5	211.0	-4.5	-2.1%	204.3	229.2	24.9	12.2%	639.6	666.6	27.0	4.2%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	21.3	18.9	-2.4	-11.3%	20.8	20.3	-0.6	-2.8%	63.0	59.8	-3.2	-5.0%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	16.7	16.1	-0.6	-3.5%	17.3	18.9	1.6	9.5%	53.4	53.7	0.3	0.5%
Division 51. Wool, fine/coarse animals hair horsehair	20.7	20.6	-0.1	-0.6%	16.7	20.7	4.0	24.2%	57.2	60.8	3.6	6.4%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	14.7	15.2	0.5	3.5%	15.0	16.7	1.7	11.0%	46.0	48.7	2.8	6.0%
Division 55. Man-made staple fibres	15.1	16.0	0.9	6.3%	16.8	17.9	1.1	6.6%	49.0	52.0	3.0	6.2%
Wood, paper, earthenware and glass products, including	70.8	77.4	6.6	9.4%	73.4	84.7	11.3	15.5%	217.1	237.7	20.6	9.5%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	31.7	35.1	3.3	10.5%	33.9	36.3	2.4	7.1%	99.7	105.2	5.5	5.5%
TOTAL IMPORTS /CIF/	2112.7	2147.6	34.9	1.7%	2131.0	2262.9	131.9	6.2%	6443.8	6723.0	279.2	4.3%
(-) Freight	140.7	142.2			146.7	147.7			433.4	453.2		
TOTAL IMPORTS /FOB/	1971.9	2005.4	33.4	1.7%	1984.4	2115.2	130.9	6.6%	6010.4	6269.8	259.4	4.3%

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Inrtastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

COMMODITY GROUPS *	July				January - July			
	mill. EUR		Change		2014		2015	
	2014	2015	mill. EUR	%	mill. EUR	share	mill. EUR	share
Machines, transport facilities, appliances and tools, including:	632.8	656.0	23.2	3.7%	4001.2	27.3%	4393.1	28.4%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	222.2	240.1	17.9	8.1%	1453.0	9.9%	1561.9	10.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	200.2	199.0	-1.2	-0.6%	1193.0	8.1%	1329.3	8.6%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	135.8	146.9	11.0	8.1%	876.0	6.0%	1044.2	6.8%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	31.5	32.0	0.6	1.8%	213.2	1.5%	213.2	1.4%
Mineral products and fuels, including:	565.5	659.4	93.9	16.6%	3765.3	25.7%	3526.4	22.8%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	431.8	413.4	-18.4	-4.3%	2946.1	20.1%	2510.1	16.2%
Division 26. Ores, Slag and ash	127.8	233.8	106.0	82.9%	764.7	5.2%	949.9	6.1%
Chemical products, plastics and rubber, including:	341.3	387.7	46.4	13.6%	2254.8	15.4%	2499.2	16.2%
Division 39. Plastics and articles thereof	105.4	113.4	8.0	7.6%	661.0	4.5%	698.3	4.5%
Division 30. Pharmaceutical products	88.6	103.2	14.6	16.4%	578.3	3.9%	655.6	4.2%
Division 38. Miscellaneous chemical products	23.4	32.0	8.6	37.0%	231.6	1.6%	282.3	1.8%
Division 40. Rubber and articles thereof	26.7	30.8	4.2	15.6%	161.8	1.1%	178.3	1.2%
Division 31. Fertilizers	21.6	23.7	2.1	9.7%	134.6	0.9%	152.8	1.0%
Division 29. Organic chemicals	19.0	20.6	1.6	8.4%	123.0	0.8%	152.8	1.0%
Division 33. Essential oils	18.0	19.5	1.5	8.5%	117.1	0.8%	122.4	0.8%
Base metals and their products, including:	210.4	219.3	8.9	4.2%	1344.3	9.2%	1546.7	10.0%
Division 72. Iron and steel	74.3	82.7	8.4	11.3%	472.6	3.2%	497.3	3.2%
Division 73. Articles of iron and steel	39.4	39.6	0.2	0.6%	266.2	1.8%	343.9	2.2%
Division 74. Copper and articles thereof	43.6	33.2	-10.4	-23.8%	280.2	1.9%	295.5	1.9%
Division 76. Aluminium and articles thereof	30.9	37.1	6.3	20.4%	173.3	1.2%	247.4	1.6%
Animal and vegetable products, food, drinks and tobacco products, including:	209.2	218.3	9.1	4.4%	1398.4	9.5%	1512.3	9.8%
Division 02. Meat and edible meat offal	31.7	30.7	-1.0	-3.0%	204.5	1.4%	193.7	1.3%
Division 22. Beverages, spirits and vinegar	18.2	22.5	4.4	24.1%	94.7	0.6%	114.6	0.7%
Division 18. Cocoa and cocoa products	10.6	15.0	4.4	41.9%	79.3	0.5%	111.3	0.7%
Textile and leather materials, clothing, footwear and other consumer goods, including:	212.8	208.6	-4.2	-2.0%	1423.1	9.7%	1460.8	9.5%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	22.0	24.0	2.0	9.0%	139.7	1.0%	141.8	0.9%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	19.5	21.8	2.3	11.6%	132.4	0.9%	133.2	0.9%
Division 51. Wool, fine/coarse animals hair horsehair	19.1	18.2	-1.0	-5.0%	122.6	0.8%	127.3	0.8%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	18.5	17.5	-0.9	-5.0%	114.1	0.8%	121.0	0.8%
Division 55. Man-made staple fibres	15.4	13.9	-1.5	-9.7%	107.1	0.7%	108.7	0.7%
Wood, paper, earthenware and glass products, including	76.0	82.1	6.1	8.0%	480.2	3.3%	513.8	3.3%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	34.2	34.0	-0.2	-0.5%	221.2	1.5%	230.0	1.5%
TOTAL IMPORTS /CIF/	2248.1	2431.4	183.3	8.2%	14667.5	100.0%	15452.3	100.0%
(-) Freight	151.6	171.3			987.5		1060.6	
TOTAL IMPORTS /FOB/	2096.5	2260.1	163.6	7.8%	13680.0		14391.7	

* 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrastat system data as of 30-September-15 and customs declarations data as of 03-September-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
	2013	2014	%	2014	2015	%	2014	2015	%	2014	2015	%
EU countries incl. : ^{1/}	12585.3	13211.2	5.0%	962.7	927.6	-3.6%	993.4	1097.3	10.5%	1098.3	1245.6	147.3
Germany	2577.9	2942.6	14.1%	200.2	235.0	17.3%	202.7	268.9	32.6%	240.0	279.3	39.2
Italy	1893.6	1827.1	-3.5%	155.4	111.5	-44.0%	134.0	143.4	7.0%	158.9	168.0	9.1
Romania	1367.3	1406.4	2.9%	110.4	97.7	-12.7%	111.2	109.8	-1.4%	109.6	126.8	17.2
Greece	1265.8	1167.3	-8.5%	81.9	72.6	-11.3%	82.0	80.6	-1.4%	90.2	92.8	2.6
France	783.4	810.5	3.5%	61.0	63.2	3.7%	81.2	72.6	-10.6%	74.7	89.1	14.4
Poland	747.8	748.7	0.9%	55.6	45.9	-17.4%	59.1	59.5	0.3%	63.9	73.3	9.4
Spain	451.7	489.2	8.3%	32.6	33.3	0.7%	36.6	46.0	25.8%	45.6	51.6	6.0
Czech Republic	467.5	549.5	17.6%	29.5	37.4	8.0%	38.0	39.8	4.7%	43.3	56.3	12.9
Netherlands	414.5	433.8	4.7%	34.7	38.1	9.9%	35.3	43.8	8.5%	37.3	42.4	5.1
Hungary	456.3	474.5	4.0%	40.3	35.8	-11.4%	35.3	39.0	3.7%	36.2	47.6	11.4
G. Britain	404.9	471.2	16.4%	30.6	31.4	0.8%	34.2	39.7	5.5%	37.1	48.2	11.1
Austria	464.4	490.3	5.6%	32.0	31.9	-0.1%	39.1	43.1	4.0%	41.9	40.3	-1.6
Belgium	343.5	402.7	17.2%	24.3	25.4	4.3%	30.0	27.5	-2.5%	39.1	37.2	-2.0
Non EU countries :	13242.8	12914.5	-2.5%	1059.9	1003.2	-5.4%	947.2	1008.2	6.1%	914.0	1015.9	101.9
Europe incl. : ^{2/}	5513.6	4885.6	-11.4%	369.6	290.9	-21.3%	300.3	314.5	4.8%	351.8	359.6	7.9
Russia	4666.0	4060.1	-13.0%	298.8	234.7	-21.4%	240.6	254.2	5.7%	270.3	284.2	14.0
Ukraine	504.0	467.2	-7.3%	42.8	26.7	-37.7%	32.0	27.8	-4.2%	51.3	40.2	-11.1
Switzerland	267.5	254.0	-5.0%	22.7	23.4	3.1%	19.9	22.5	2.6%	19.3	23.4	4.1
Balkan countries incl. : ^{3/}	1963.7	2034.0	3.6%	161.0	140.4	-12.8%	152.6	153.7	1.1%	186.5	197.1	10.6
Turkey	1378.0	1393.3	1.1%	112.3	95.8	-14.6%	104.0	107.7	3.7%	128.9	133.4	4.5
Serbia	272.7	314.9	15.5%	26.4	18.3	-30.9%	27.6	23.2	-4.4%	31.0	34.7	3.7
Macedonia	267.4	262.4	-1.9%	19.0	21.2	2.3%	18.6	18.7	0.1%	24.4	22.5	-1.9
Americas incl. :	1634.7	1579.8	-3.4%	142.4	157.2	10.3%	128.6	130.7	2.1%	81.0	102.6	21.6
USA	436.5	523.8	20.0%	38.9	35.1	-9.9%	43.5	42.4	-1.1%	47.6	37.5	-10.1
Chile	406.5	374.2	-7.9%	33.5	54.2	61.5%	35.6	19.0	-16.5%	14.9	0.6	-14.3
Asia incl. :	3619.7	3804.5	5.1%	349.9	330.2	-5.6%	251.4	318.0	66.6%	262.8	321.0	58.2
China	1532.8	1784.8	16.4%	134.5	167.2	24.3%	124.4	169.0	44.6%	129.8	164.4	34.6
Other countries	511.2	610.6	19.4%	37.0	84.5	47.5%	114.3	91.2	-23.0%	31.8	35.6	3.7
TOTAL IMPORTS /CIF/	25828.1	26125.7	1.2%	2022.6	1930.8	-4.5%	1940.6	2105.5	164.9%	2012.3	2261.6	249.3

* By country of origin.

1/ For the purpose of comparability of the data 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Intrasat system data as of 30-September-15 and customs declarations data as of 03-September-15.

IMPORTS
Main trade partners and regions

COUNTRIES *	Q1			April			May			June			
	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change	mill. EUR		Change	
	2014	2015	%	2014	2015	%	2014	2015	%	2014	2015	%	
EU countries incl. : ^{1/}	3054.4	3270.6	7.1%	1080.3	1173.4	93.1	1033.2	1114.3	81.0	1134.4	1246.5	112.1	9.9%
Germany	643.0	783.1	21.8%	214.1	253.4	39.3	225.0	238.8	13.8	237.8	274.2	36.4	15.3%
Italy	448.3	422.9	-5.7%	158.8	163.0	4.3	156.1	178.4	22.3	163.3	178.9	15.6	9.6%
Romania	331.2	334.3	0.9%	122.2	122.4	0.2	106.6	114.3	7.7	99.1	117.8	18.7	18.9%
Greece	254.1	246.0	-3.2%	106.9	81.8	-25.1	83.2	87.2	4.0	87.9	95.7	7.8	8.9%
France	216.9	225.0	3.7%	65.6	74.8	9.2	66.7	63.3	-3.4	66.6	75.2	8.6	12.9%
Poland	178.7	178.7	0.0%	64.7	81.0	16.3	54.7	64.2	9.5	66.1	75.4	9.3	14.1%
Spain	114.8	131.0	16.2	40.7	49.0	8.3	35.6	43.3	7.7	48.1	62.7	14.6	30.4%
Czech Republic	110.9	133.6	22.7	41.5	45.4	3.9	46.2	37.4	-8.8	53.4	44.0	-9.3	-17.5%
Netherlands	107.3	124.3	17.0	33.6	50.0	16.4	33.6	38.5	4.9	36.4	51.6	15.2	41.7%
Hungary	111.8	122.4	10.5	38.7	40.8	2.1	38.5	42.4	3.9	44.3	44.0	-0.4	-0.8%
G. Britain	101.9	119.4	17.4	38.9	45.0	6.1	37.0	36.5	-0.5	35.3	45.1	9.8	27.8%
Austria	113.0	115.4	2.4	40.2	42.4	2.2	34.4	39.9	5.5	49.3	43.3	-6.0	-12.1%
Belgium	93.5	90.1	-3.4	31.9	34.4	2.4	36.1	34.6	-1.5	42.0	41.4	-0.6	-1.4%
Non EU countries :													
Europe incl. : ^{2/}	2921.1	3027.3	3.6%	1119.8	1139.2	19.3	1079.5	1033.3	-46.2	996.7	1016.4	19.7	2.0%
Russia	1021.6	965.1	-5.5%	462.3	384.2	-78.1	428.3	321.7	-106.6	384.9	387.5	2.7	0.7%
Ukraine	809.6	773.2	-4.5%	373.9	308.9	-64.9	359.1	260.1	-99.0	315.7	304.5	-11.2	-3.6%
Switzerland	126.0	94.6	-24.9%	59.0	40.9	-18.1	38.8	34.7	-4.0	41.0	43.9	2.9	7.0%
	61.9	69.3	12.0%	20.3	20.4	0.0	23.0	20.0	-3.0	20.8	26.1	5.3	25.4%
Balkan countries incl. : ^{3/}	500.1	491.2	-1.8%	181.2	184.7	3.5	174.3	178.7	4.5	169.4	194.4	25.0	14.7%
Turkey	345.1	336.9	-2.4%	128.4	122.5	-5.9	123.9	118.4	-5.5	118.2	131.4	13.2	11.1%
Serbia	85.0	76.2	-10.4%	29.6	35.4	5.8	26.5	33.6	7.1	26.7	36.0	9.5	35.9%
Macedonia	61.9	62.4	0.4	20.6	21.6	0.9	20.1	22.5	2.4	20.8	23.2	2.4	11.8%
Americas incl. :	352.1	390.5	10.9%	174.8	185.1	10.3	88.3	111.1	22.8	137.3	91.6	-45.7	-33.3%
USA	130.0	115.0	-11.6%	46.5	49.3	2.7	49.6	39.2	-10.5	60.1	44.8	-15.2	-25.4%
Chile	84.0	73.8	-10.2	58.6	32.9	-25.7	0.7	37.5	36.9	7.1	0.9	-6.2	-86.8%
Asia incl. :	864.2	969.2	12.2%	262.2	335.7	73.5	315.5	329.5	14.0	275.1	305.1	30.0	10.9%
China	388.7	500.5	28.8%	127.1	146.1	19.0	150.9	139.7	-11.2	138.4	144.4	6.0	4.3%
Other countries	183.1	211.3	15.4%	39.3	49.4	10.1	73.1	92.2	19.1	29.9	37.8	7.9	26.3%
TOTAL IMPORTS /CIF/	5975.5	6297.8	5.4%	2200.1	2312.5	112.4	2112.7	2147.6	34.9	2131.0	2262.9	131.9	6.2%

* By country of origin.

1/ For the purpose of comparability of the data 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 2014 final data, provided by the NSI.

For 2015 preliminary data, provided by the NSI, including Inrtastat system data as of 30-September-15 and customs declarations data as of 03-September-15.

IMPORTS
Main trade partners and regions

COUNTRIES *	Q II			July			January - July							
	mill. EUR		Change	mill. EUR		Change	2015		Change					
	2014	2015	mill. EUR %	2014	2015	mill. EUR %	mill. EUR	share	mill. EUR %					
EU countries incl. : ^{1/}	3247.9	3534.2	286.3	8.8%	1145.0	1226.6	81.6	7.1%	7447.3	50.8%	8031.3	52.0%	584.1	7.8%
Germany	676.9	766.4	89.5	13.2%	239.3	255.1	15.9	6.6%	1559.2	10.6%	1804.6	11.7%	245.4	15.7%
Italy	478.2	520.4	42.2	8.8%	173.6	199.7	26.1	15.0%	1100.1	7.5%	1143.0	7.4%	42.9	3.9%
Romania	327.8	354.4	26.6	8.1%	119.5	121.1	1.6	1.3%	778.5	5.3%	809.9	5.2%	31.4	4.0%
Greece	278.0	264.7	-13.4	-4.8%	116.4	96.3	-20.1	-17.3%	648.5	4.4%	607.0	3.9%	-41.6	-6.4%
France	198.9	213.4	14.4	7.3%	72.7	73.2	0.4	0.6%	488.6	3.3%	511.5	3.3%	22.9	4.7%
Poland	185.4	220.5	35.1	18.9%	65.7	79.6	13.9	21.1%	429.9	2.9%	478.8	3.1%	48.9	11.4%
Spain	139.0	140.4	1.4	1.0%	37.9	42.2	4.3	11.3%	291.8	2.0%	313.6	2.0%	21.8	7.5%
Czech Republic	141.1	126.9	-14.2	-10.0%	47.4	50.6	3.3	6.9%	299.3	2.0%	311.1	2.0%	11.8	3.9%
Netherlands	103.6	140.1	36.4	35.2%	39.2	45.4	6.2	15.7%	250.1	1.7%	309.7	2.0%	59.6	23.8%
Hungary	121.4	127.1	5.7	4.7%	38.8	44.9	6.1	15.8%	272.1	1.9%	294.3	1.9%	22.3	8.2%
G. Britain	111.2	126.6	15.4	13.8%	35.7	39.2	3.5	9.9%	248.8	1.7%	285.2	1.8%	36.4	14.6%
Austria	123.9	125.6	1.7	1.4%	44.3	40.5	-3.8	-8.5%	281.2	1.9%	281.5	1.8%	0.3	0.1%
Belgium	110.0	110.4	0.4	0.3%	33.9	39.2	5.3	15.5%	237.5	1.6%	239.7	1.6%	2.2	0.9%
Non EU countries :	3196.0	3188.9	-7.1	-0.2%	1103.1	1204.8	101.7	9.2%	7220.2	49.2%	7420.9	48.0%	200.7	2.8%
Europe incl. : ^{2/}	1275.5	1093.5	-182.0	-14.3%	392.0	384.4	-7.6	-1.9%	2689.1	18.3%	2443.0	15.8%	-246.1	-9.2%
Russia	1048.7	873.5	-175.2	-16.7%	310.7	301.3	-9.5	-3.1%	2169.1	14.8%	1948.0	12.6%	-221.1	-10.2%
Ukraine	138.8	119.6	-19.2	-13.9%	53.1	45.2	-7.9	-14.9%	318.0	2.2%	259.4	1.7%	-58.6	-18.4%
Switzerland	64.1	66.4	2.3	3.6%	21.3	27.8	6.5	30.3%	147.3	1.0%	163.5	1.1%	16.2	11.0%
Balkan countries incl. : ^{3/}	524.9	557.9	33.0	6.3%	171.6	174.8	3.2	1.9%	1196.6	8.2%	1223.9	7.9%	27.2	2.3%
Turkey	370.5	372.3	1.8	0.5%	114.5	110.4	-4.1	-3.6%	830.2	5.7%	819.7	5.3%	-10.5	-1.3%
Serbia	82.6	105.0	22.4	27.1%	26.4	35.8	9.4	35.5%	194.1	1.3%	217.0	1.4%	22.9	11.8%
Macedonia	61.5	67.3	5.8	9.4%	24.2	23.6	-0.6	-2.7%	147.7	1.0%	153.3	1.0%	5.6	3.8%
Americas incl. :	400.4	387.8	-12.6	-3.1%	117.5	229.9	112.4	95.6%	870.1	5.9%	1008.2	6.5%	138.2	15.9%
USA	156.2	133.3	-23.0	-14.7%	38.7	44.9	6.2	16.0%	325.0	2.2%	293.1	1.9%	-31.8	-9.8%
Chile	66.4	71.4	4.9	7.5%	33.7	65.7	32.0	95.2%	184.1	1.3%	210.9	1.4%	26.8	14.6%
Asia incl. :	852.9	970.3	117.4	13.8%	322.6	309.1	-13.5	-4.2%	2039.6	13.9%	2248.6	14.6%	209.0	10.2%
China	416.4	430.2	13.8	3.3%	151.3	158.1	6.7	4.5%	956.4	6.5%	1088.8	7.0%	132.4	13.8%
Other countries	142.3	179.4	37.1	26.1%	99.4	106.6	7.2	7.2%	424.8	2.9%	497.3	3.2%	72.5	17.1%
TOTAL IMPORTS /CIF/	6443.8	6723.0	279.2	4.3%	2248.1	2431.4	183.3	8.2%	14667.5	100.0%	15452.3	100.0%	784.8	5.4%

* By country of origin.

1/ For the purpose of comparability of the data 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:

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For 2015 preliminary data, provided by the NSI, including Intrasat system data as of 30-September-15 and customs declarations data as of 03-September-15.

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

**(in accordance with the sixth edition of the Balance of Payments and International
Investment Position Manual)**

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 Currency 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 standard presentation as well as analytic presentation of the balance of payments in accordance with the *Sixth Edition* of the **“Balance of Payments and International Investment Position Manual”** (IMF, 2008), the **“Balance of Payments Textbook”** (IMF, 1996), and the **“Recommendation of the European Central Bank of 23 January 2014 amending Recommendation ECB/2011/24 on the statistical reporting requirements of the European Central Bank in the field of external statistics (ECB/2014/2)”**.

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 vertical double entry bookkeeping from the perspective of the residents of that economy. According to it, each transaction leads to at least two corresponding entries, traditionally referred to as a credit entry and a debit entry, in the books of the transactor. As each transaction is either an exchange or a transfer, it requires two entries. This principle ensures that the total of all credit entries and that of all debit entries for all transactions are

equal, thus permitting a check on consistency of accounts for a single unit. The international accounts use the following conventions and terminologies for recording flows. In the current and capital accounts, a credit denotes entries from exports, primary income receivable, transfers receivable, and disposals of nonproduced nonfinancial assets. A debit is used to record entries for imports, primary income payable, transfers payable, and acquisitions of nonproduced nonfinancial assets. Financial account items are recorded on a net basis separately for each financial asset and liability i.e., they reflect changes due to all credit and debit entries during an accounting period. A positive change indicates an increase in assets or liabilities and a negative change indicates a decrease in assets or liabilities.

Each transaction should be recorded according to the accrual basis, which determines to which time period it should be attributed. *Accrual accounting records flows at the time economic value is created, transformed, exchanged, transferred, or extinguished.* This means that flows that imply a change of economic ownership are recorded when ownership passes and services are recorded when provided. In other words, the effects of economic events are recorded in the period in which they occur, irrespective of whether cash was received or paid or was due to be received or paid.

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

Valuation (exchange rate or price) 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 BGN. 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 month is used.

II. BALANCE OF PAYMENTS COMPONENTS

The balance of payments components are compiled using the *International Transactions Reporting System* (ITRS), which includes (i) reports by enterprises which have bank accounts abroad, pertaining to the residents' international transactions, and (ii) banks' reports. 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 standard presentation the balance of payments components are classified in the following main categories:

A. Current Account

The current account shows flows of goods, services, primary income, and secondary income between residents and nonresidents. The current account is an important grouping of accounts within the balance of payments. The balance on these accounts is known as the current account balance. The current account balance shows the difference between the sum of exports and income receivable and the sum of imports and income payable (exports and imports refer to both goods and services, while income to both primary and secondary income).

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.

Goods are *physical, produced items over which ownership rights can be established and whose economic ownership can be passed from one institutional unit to another by engaging in transactions.* They may be used to satisfy the needs or wants of households or the community or used to produce other goods or services. The production of a good can be separated from its subsequent sale or resale. Goods cover: *General merchandise, Goods under merchanting and Nonmonetary gold.*

General merchandise on a balance of payments basis covers goods whose economic ownership is changed between a resident and a nonresident and that are not included in the following specific categories. International merchandise trade statistics, compiled by the National Statistical Institute are the main data source for general merchandise.

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.¹ The methodology is based on the analysis of the CIF-FOB correlations for the imports of goods depending 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

¹ The 2002 – 2005 data are based on this methodology for compilation of imports at FOB prices and receipts and payments regarding the freight transportation.

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.

Merchanting is defined as the purchase of goods by a resident (of the compiling economy) from a nonresident combined with the subsequent resale of the same goods to another nonresident without the goods being present in the compiling economy. Merchanting occurs for transactions involving goods where physical possession of the goods by the owner is unnecessary for the process to occur.

Goods under merchanting are recorded in the accounts of the owner in the same way as any other goods it owns. However, the goods are shown separately in international accounts

statistics of the economy of the merchant because they are of interest in their own right and because they are not covered by the customs system of that economy.

The acquisition of goods by merchants is shown under goods as a negative export of the economy of the merchant;

The sale of goods is shown under goods sold under merchanting as a positive export of the economy of the merchant;

The difference between sales over purchases of goods for merchanting is shown as the item “net exports of goods under merchanting.” This item includes merchants’ margins, holding gains and losses, and changes in inventories of goods under merchanting. As a result of losses or increases in inventories, net exports of goods under merchanting may be negative in some cases.

Merchanting entries are valued at transaction prices as agreed by the parties, not FOB.

If there is no change of ownership of the goods, there is no merchanting transaction, but there may be manufacturing services on physical inputs owned by others for a fee.

Sources: Regular quarterly survey among enterprises trading internationally in goods and services.

- **Services** are the result of a production activity that changes the conditions of the consuming units, or facilitate the exchange of products or financial assets. Services are not generally separate items over which ownership rights can be established and cannot generally be separated from their production. The Services component comprises *Manufacturing services on physical inputs owned by others, Maintenance and repair services not included elsewhere, Transport, Travel, Other services.*

Manufacturing services on physical inputs owned by others cover processing, assembly, labeling, packing, etc., undertaken by enterprises that do not own the goods concerned. The manufacturing is undertaken by an entity that does not own the goods and that is paid a fee by the owner. In these cases, the ownership of the goods does not change, so no general merchandise transaction is recorded between the processor and the owner.

Sources: Regular quarterly survey among enterprises trading internationally in goods and services.

Maintenance and repair services n.i.e. cover maintenance and repair work by residents on goods that are owned by nonresidents (and vice versa). The repairs may be performed at the site of the repairer or elsewhere. Repairs and maintenance on ships, aircraft, and other transport equipment are included in this item. The value recorded for maintenance

and repairs is the value of the work done—not the gross value of the goods before and after repairs.

Sources: Regular quarterly survey among enterprises trading internationally in goods and services.

Transport is the process of carriage of people and objects from one location to another as well as related supporting and auxiliary services. Transport services cover freight transport, passenger transport, other transport and *postal and courier services*.

Sources: 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.

The source for *postal and courier services* is the Regular quarterly survey among enterprises trading internationally in goods and services.

Travel credits cover goods and services for own use or to give away acquired from an economy by nonresidents during visits to that economy.

Travel debits cover goods and services for own use or to give away acquired from other economies by residents during visits to these other economies. Travel excludes goods for resale, which are included in general merchandise. The acquisition of valuables (such as jewelry), consumer durable goods (such as cars and electric goods), and other consumer

purchases for own use or to give away that are included in customs data in excess of customs thresholds, are included in general merchandise.

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 *Manufacturing services on physical inputs owned by others, Maintenance and repair services not included elsewhere, Transport, 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.

Primary income represents the return that accrues to institutional units for their contribution to the production process or for the provision of financial assets and renting natural resources to other institutional units. Two types of primary income are distinguished: (a) income associated with the production process. Compensation of employees is income for the contribution of labor inputs to the production process. Taxes and subsidies on products and production are also income related to production; and (b) investment income - income associated with the ownership of financial and other nonproduced assets.

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)*.² 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.

² The data as from April 2001 are based on this methodology.

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.

The secondary income account shows current transfers between residents and nonresidents. Various types of current transfers are recorded in this account to show their role in the process of income distribution between the economies. Transfers may be made in cash or in kind. Capital transfers are shown in the capital account. Whereas primary income affects national income; secondary income, together with primary income, affect gross national disposable income. Capital transfers do not affect disposable income, and hence, are recorded in the capital account.

Included in the *Current transfers* are current taxes on income, wealth, etc., social contributions, social benefits, net nonlife insurance premiums, nonlife insurance claims, current international cooperation, personal transfers and miscellaneous current transfers, etc. *Workers' remittances are current transfers made by employees to residents of another economy.* They are included as a supplementary item.

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 transfer³. 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 shows (1) capital transfers receivable and payable between residents and nonresidents; and (2) the acquisition and disposal of nonproduced nonfinancial assets between residents and nonresidents.

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).

Nonproduced nonfinancial assets consist of natural resources; contracts, leases, and licenses; and marketing assets (and goodwill).

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 records transactions that involve financial assets and liabilities and that take place between residents and nonresidents. The financial account indicates the functional categories, sectors, instruments, and maturities used for net international financing transactions. Included in *Financial Account* are Direct investment, Portfolio investment, Financial derivatives (other than reserves) and employee stock options, Other investment and Reserve assets.

- *Direct investment is a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise that is resident in another economy.* As well as the equity that gives rise to control or influence, direct investment also includes investment associated with that relationship,

³ 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

including investment in indirectly influenced or controlled enterprises, investment in fellow enterprises, debt and reverse investment.

Direct investment covers most financial transactions and positions between affiliates resident in different economies. Investment income associated with direct investment positions is also included in direct investment.

Intercompany lending is used to describe direct investment debt positions between affiliated enterprises. It includes debt instrument transactions and positions other than those between selected affiliated financial corporations (it is not classified as direct investment because it is not considered to be so strongly connected to the direct investment relationship). The financial corporations covered by this case are: deposit-taking corporations (both central banks and deposit-taking corporations other than the central bank); investment funds and other financial intermediaries except insurance companies and pension funds.

The Direct investment has two presentations: Asset/Liability presentation (used in the balance of payments statistics) and Directional Principle presentation. The directional principle is a presentation of direct investment data organized according to the direction of the direct investment relationship. It can be contrasted with the *asset/liability presentation* of aggregates used in the presentation of the balance of payments, which are organized according to whether the investment relates to an asset or liability.

The difference between the asset-liability and directional presentations arises from differences in the treatment of reverse investment and some investment between fellow enterprises. Under the directional principle, direct investment is shown as either direct investment abroad or direct investment in the reporting economy:

(a) *Direct investment abroad covers assets and liabilities between resident direct investors and their direct investment enterprises. It also covers assets and liabilities between resident and nonresident fellow enterprises if the ultimate controlling parent is resident.* Direct investment abroad is also called outward direct investment.

(b) *Direct investment in the reporting economy includes all liabilities and assets between resident direct investment enterprises and their direct investors. It also covers assets and liabilities between resident and nonresident fellow enterprises if the ultimate controlling parent is nonresident.* Direct investment in the reporting economy is also called inward direct investment.

Under the directional principle, direct investment abroad and direct investment in the reporting economy include both assets and liabilities, and thus, negative values may arise.

Data on both the asset/liability and directional principle bases of compilation are useful for different kinds of analysis:

- Data on an asset/liability basis are consistent with monetary, financial, and other balance sheet data, so facilitating comparison between the datasets. These data are needed on an immediate counterparty basis to adequately monitor flows and positions. For instance, if a jurisdiction of convenience that is the home to large SPEs were to experience a currency or other financial crises, data users would find data sets that look through SPEs (or that net data for SPEs without separate identification of gross levels) to be of limited help. SPEs and other entities may transform debt to equity, long-term to short-term, local currency to foreign currency, fixed to variable rates, etc., and these transformations alter risk characteristics in important ways.
- Data on a directional principle basis assist in understanding the motivation for direct investment and take account of control and influence. In the directional presentation, reverse investment can be seen as equivalent to the withdrawal of investment. The directional principle may be particularly useful for an economy with large values of pass-through funds or round tripping, because the large investment flows into and out of a economy may not be of primary interest to analysts of direct investment.

The balance of payments presentation uses direct investment assets and direct investment liabilities (so that reverse investment is not netted in totals).

The BNB publishes FDI data according to both presentations=

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 is defined as cross-border transactions and positions involving debt or equity securities or investment fund' shares, other than those included in direct investment or reserve assets.

Securities are debt and equity instruments that have the characteristic feature of negotiability.

Sources: The *main sources* of information on the liabilities side of the *Portfolio investment* is the data provided by the Ministry of Finance, the Bulgarian National Bank, banks 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), custodians, non-bank financial institutions, insurance companies and pension funds, the Bulgarian National Bank and the Ministry of Finance.

- *Other investment* covers other equity, currency and deposits, loans, trade credits and advances, and other accounts receivable/payable.

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.

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.

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 companies report on a quarterly or an annual basis to the BNB. The monthly data on *Loans, Other sectors* (assets and liabilities) is revised upon receipt of the respondents' reports.

According to the balance of payments conventions trade credit arises 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.

Items *Other accounts receivable/payable* include 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. Net errors and omissions are equal to the difference between the Net financial account and the net Current and capital account balances.

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).

In the analytic presentation of the balance of payments this group includes also *Use of Fund credit* and the item *Exceptional Financing*.

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 items⁴. 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 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.

⁴ The annual data on foreign direct investment in the country are revised 15 months after the close of the reporting period (after the annual NSI data on the nonfinancial sector are received in the BNB).

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

V. DATA DISSEMINATION

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

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

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

Data are simultaneously released to all interested parties.

VI. CONTACTS

If you have any questions on the methodology applied by the Bulgarian National Bank or on the balance of payments data published, please do not hesitate to send them to Mr. Emil Dimitrov, director of the Statistics Directorate, via e-mail at Dimitrov.E@bnb.org, and Mrs. Liliana Bancheva, head of the Balance of Payments and External Debt Division, via e-mail at Bancheva.L@bnb.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 17th April, 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: *

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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

International Investment Position (EUR million)

International Investment Position (BPM6)

Quarterly data 2010 - 2015 (EUR million)

Quarterly data 2010 - 2015 (BGN million)

Annual data 2010 - 2014 (EUR million)

Annual data 2010 - 2014 (BGN million)

International Investment Position (BPM5) - archive

[Quarterly Data \(EUR million\)](#)

[Annual Data \(EUR million\)](#)

Gross External Debt

Gross External Debt Stock by Sectors, 1999 - 2015

[\(monthly data in EUR million\)](#)

Gross External Debt Stock by Instruments, 1999 - 2015

[\(monthly data in EUR million\)](#)

Gross External Debt Stock by Creditors, 2004 - 2015

[\(quarterly data in EUR million\)](#)

Currency Structure of the Gross External Debt

Gross External Debt Stock of Other Sectors whit Geographical Structure, 2004 - 2015

[\(quarterly data in EUR million\)](#)

Gross External Debt Stock of Other Sectors whit Branch Structure, 2004 - 2015

[\(quarterly data in EUR million\)](#)

Statistics

External Sector

Gross External Debt (continued)

- Gross External Debt Service by Sectors, 2013 - 2015
([monthly data in EUR million](#))
- Gross External Debt Service by Sectors, 2010 - 2012
([monthly data in EUR million](#))
- Gross External Debt Service by Sectors, 2007 - 2009
([monthly data in EUR million](#))
- Gross External Debt Service by Sectors, 2002 - 2006
([monthly data in EUR million](#))
- Gross External Debt Service by Sectors, 1999 - 2001
([monthly data in EUR million](#))

- Gross External Debt Disbursements by Sectors, 1999 - 2015
([monthly, quarterly and annual data in EUR million](#))

Statistics

External Sector (continued)

Template on International Reserves

- Part I. Official Reserve Assets and Other Foreign Currency Assets
- Part II. Predetermined short-term net drains on foreign currency assets (nominal value)
- Part III. Contingent short-term net drains on foreign currency assets (nominal value)
- Part IV. Memo items

Statistics (continued)

Methodological Notes

Balance of Payments

- Publication of the Balance of Payments Data, Compiled in Accordance with the Sixth Edition of Manual the Balance of Payments and International Investment Position
- Compilation of the balance of payments in accordance with the methodology of the sixth edition of the Balance of Payments and International Investment Position Manual
- The Implementation of the Sixth Edition of the Balance of Payments and International Investment Position Manual and its Effects on the Balance of Payments of Bulgaria for 2014
- Methodological Notes (BPM6)
- Standard and Analytic Concepts (BPM5)
- Methodological Notes (BPM5)
- Methodology for estimation of items „Travel“, “Passenger Transportation” and “Compensation of Employees - credit” of the Balance of Payments of Bulgaria
- Methodology for Estimation of Item Workers' Remittances, Credit
- Methodology for Compilation of Imports at FOB Prices and Receipts and Payments Regarding the Freight Transportation for the Balance of Payments
- Methodology for Estimation of Flows due to Unofficial Employment

Foreign Trade

- Methodological Notes
- Message about the changes in the reporting of Foreign Trade (16 January 2007)
- Announcement about the coverage and quality of the data on imports and exports for the period January - March 2007 (as of 18 May 2007)

Real Effective Exchange Rate

- Methodological Notes

International Investment Position

- Publication of the International Investment Position, Compiled in Accordance with the Sixth Edition of Manual the Balance of Payments and International Investment Position
- Compilation of the International Investment Position in accordance with the methodology of the sixth edition of the Balance of Payments and International Investment Position Manual
- The Implementation of the Sixth Edition of the Balance of Payments and International Investment Position Manual and its Effects on the International Investment Position of Bulgaria for 2014
- Methodological Notes (BPM6)
- Methodological Notes (BPM5)

Direct Investments

- Methodological Notes

Gross External Debt

- Methodological Notes

Template on International Reserves and Foreign Currency Liquidity

- Methodological Notes

Reporting Forms and Instructions

Electronic Services

Statistics (continued)

Statistical Data Base

Selection of Statistics

Balance of Payments

Selection of:

- Frequency
- Data Type
- Counterpart Data
- Item
- Series Denominated

Statistics

Statistical Data Base

Selection of Statistics (continued)

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