БЪЛГАРСКА НАРОДНА БАНКА
BULGARIAN NATIONAL BANK

BALANCE OF PAYMENTS OF BULGARIA

January 2017

21 March 2017

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As of the February 2017 data release, the BNB discontinues its *Balance of Payments of Bulgaria* monthly publication. The *Balance of Payments* press release, statistical data and the respective methodological notes are available under S*tatistics/External Sector/Balance of Payments* on the BNB website.

BALANCE OF PAYMENTS[1]

January 2017

Current and Capital Account

The ***current and capital account*** recorded a surplus of EUR 69.6 million (0.1% of GDP[2]) in January 2017, compared with a surplus of EUR 239.9 million (0.5% of GDP) in January 2016.

Current Account

The ***current account*** recorded a deficit of EUR 9.7 million (0.02% of GDP), compared with a surplus of EUR 125.4 million (0.3% of GDP) in January 2016. The current account deficit resulted mainly from the negative balance on *goods* (amounting to EUR 146 million).

The balance on *goods*[3] recorded a deficit of EUR 146 million (0.3% of GDP) in January 2017, compared with a surplus of EUR 1.7 million in January 2016.

- ***Exports of goods*** amounted to EUR 1,907.6 million in January 2017, growing by EUR 255.6 million (15.5%) from January 2016 (EUR 1,652 million). In January 2016 exports grew by 1% year-on-year.

- ***Imports of goods*** amounted to EUR 2,053.6 million in January 2017, increasing by EUR 403.3 million (24.4%) from January 2016 (EUR 1,650.4 million). In January 2016 imports dropped by 8% year-on-year.

According to external trade statistics, *exports of goods* amounted to EUR 1,904.1 million in January – January 2017, growing by EUR 151.7 million (8.7%) year-on-year (compared with EUR 1,752.4 million in January 2016). *Imports of goods* amounted to EUR 2,043 million in January 2017, growing by EUR 355.2 million (21%) year-on-year (from EUR 1,687.8 million in January 2016). The trade balance recorded a deficit of EUR 138.9 million (0.3% of GDP), compared with a surplus of EUR 64.6 million, 0.1% of GDP, in January 2016.

Services recorded a surplus of EUR 60.9 million (0.1% of GDP) in January 2017, compared with a surplus of EUR 145.3 million (0.3% of GDP) in January 2016, mostly due to the net surplus on *travel* (EUR 43.4 million). *Services: credit* amounted to EUR 355.5 million (compared with EUR 427.3 million in January 2016). *Services: debit* amounted to EUR 294.6 million (compared with EUR 282 million in January 2016).

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 surplus of EUR 6.5 million (0.01% of GDP), compared with a deficit of EUR 117.7 million (0.2% of GDP) in January 2016. *Primary*

[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 January 2015 – December 2016 have been revised. The data for January 2017 are to be revised with the February 2017 report.
[2] GDP amounting to EUR 48,704 million for 2017 (BNB forecast), and EUR 47,363.3 million for 2016 (NSI data as of 07 March, 2017).
[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.

income: credit amounted to EUR 92.1 million (compared with EUR 53.1 million in January 2016). *Primary income: debit* amounted to EUR 85.5 million (compared with EUR 170.9 million in January 2016).

The net ***secondary income*** (which reflects the redistribution of income) recorded a surplus of EUR 68.8 million (0.1% of GDP) in January 2017, compared with a surplus of EUR 96.2 million (0.2% of GDP) in January 2016. *Secondary income: credit* amounted to EUR 117.2 million (compared with EUR 123.3 million in January 2016). *Secondary income: debit* amounted to EUR 48.4 million (compared with EUR 27.1 million in January 2016).

Capital Account

The ***capital account*** recorded a surplus of EUR 79.3 million (0.2% of GDP), compared with a positive balance of EUR 114.5 million (0.2% of GDP) in January 2016.

Financial Account

The ***financial account*** recorded a net inflow of EUR 253.1 million (0.5% of GDP) in January 2017, compared with a net inflow of EUR 243.7 million (0.5% of GDP) in January 2016.

Direct investment recorded a net outflow of EUR 51.6 million (0.1% of GDP), compared with an outflow of EUR 26.7 million (0.1% of GDP) in January 2016. ***Direct investment – assets*** dropped by EUR 7.6 million, compared with a decrease of EUR 54.1 million in January 2016. ***Direct investment – liabilities*** grew by EUR 44.1 million in January 2017, compared with a decline of EUR 27.4 million in January 2016.

Foreign direct investment in Bulgaria (under the *directional principle*) grew by EUR 54 million in January 2017 according to preliminary data, compared with an increase of EUR 28.1 million in January 2016[4].

Direct investment abroad grew by EUR 2.4 million in January 2017, compared with an increase of EUR 1.4 million in January 2016.

More detailed information on direct investment is available in the annex *Direct Investment (January 2017)*, and the data series can be found in *table 10. Direct Investment* of the monthly *Balance of Payments* paper.

Portfolio investment recorded a net inflow of EUR 136.1 million (0.3% of GDP), compared with an inflow of EUR 193.2 million (0.4% of GDP) in January 2016. ***Portfolio investment – assets*** increased by EUR 143.1 million, compared with an increase of EUR 116.9 million in January 2016. ***Portfolio investment – liabilities*** grew by EUR 7 million, compared with a decline of EUR 76.3 million in January 2016.

Other investment recorded a net inflow of EUR 944.1 million (1.9% of GDP), compared with an inflow of EUR 887.3 million (1.9% of GDP) in January 2016. ***Other investment – assets*** grew by EUR 635.8 million, compared with an increase of EUR 757 million in January 2016. ***Other investment – liabilities*** dropped by EUR 308.3 million compared with a decline of EUR 130.3 million in January 2016.

The ***BNB reserve assets***[5] decreased by EUR 773 million (1.6% of GDP), compared with a decline of EUR 789.8 million (1.7% of GDP) in January 2016.

[4] When comparing the data year-on-year it should be taken into account that the initial FDI data for January 2016, published in the BNB press release on 17 March 2016, have been subsequently revised (www.bnb.bg, section Press Office/Statistical Press Releases/Balance of Payments).

The ***net errors and omissions*** were positive amounting to EUR 183.5 million (0.4% of GDP) compared with a positive value of EUR 3.8 million in January 2016.

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

DIRECT INVESTMENT
(January 2017)[1]

According to preliminary data, *foreign direct investment in Bulgaria* presented according to the *directional principle* amounted to EUR 54 million (0.1% of GDP[2]) in January 2017, growing by EUR 25.9 million (92.1%) from January 2016 (EUR 28.1 million, 0.1% of GDP)[3].

(EUR million)

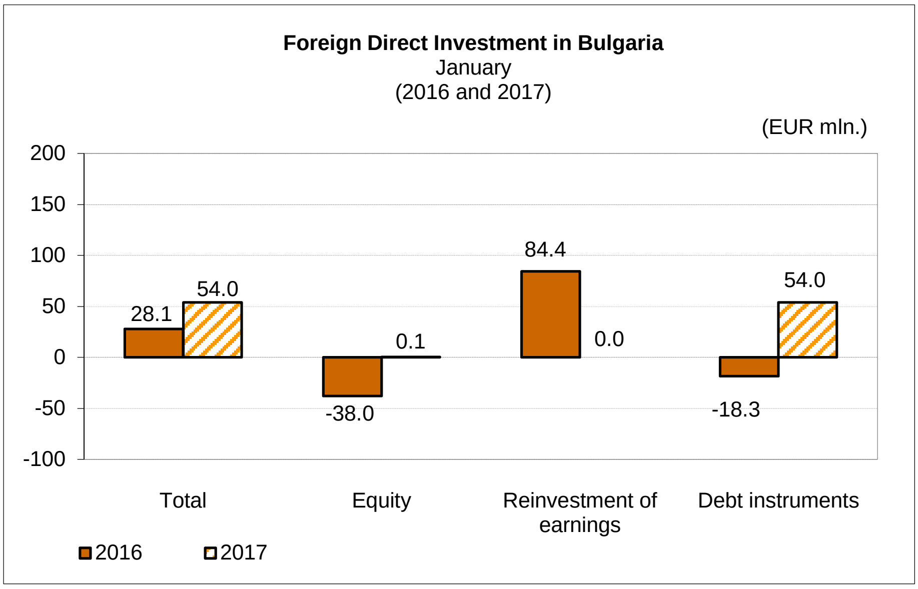
	2016						2017	2017/2016
	January	Q1	Q2	Q3	Q4	Total	January	January
Direct investment, net	**-26.7**	**-205.2**	**-493.4**	**-161.9**	**330.9**	**-529.7**	**-51.6**	**-24.9**
Direct investment abroad *	**1.4**	**12.0**	**50.3**	**58.6**	**51.2**	**172.1**	**2.4**	**1.0**
Equity	6.9	17.0	64.2	43.9	28.8	154.0	9.9	3.0
Reinvestment of earnings	-14.2	-36.1	-10.0	-6.3	24.3	-28.1	0.0	14.2
Debt instruments	8.7	31.1	-3.9	20.9	-1.9	46.2	-7.5	-16.2
Foreign Direct Investment	**28.1**	**217.2**	**543.7**	**220.5**	**-279.7**	**701.7**	**54.0**	**25.9**
Equity	-38.0	-7.5	180.4	455.7	6.3	634.9	0.1	38.0
Reinvestment of earnings	84.4	237.5	115.5	-41.1	26.9	338.9	0.0	-84.4
Debt instruments	-18.3	-12.9	247.8	-194.1	-312.9	-272.0	54.0	72.2

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 0.1 million in January 2017, compared with a negative value of EUR 38 million in January 2016.



[1] Preliminary data. The data for January 2017 are to be revised with the February 2017 report. The 2016 and 2017 data are subject to revisions with the annual NSI data and reports from foreign direct investment enterprises.
[2] GDP amounting to EUR 48,704 million for 2017 (BNB forecast), and EUR 47,363.3 million for 2016 (NSI data as of 7 March, 2017).
[3] When comparing the data year-on-year it should be taken into account that the initial FDI data for January 2016, published in the BNB press release on 17 March 2016, have been subsequently revised (www.bnb.bg, section Press Office/Statistical Press Releases/Balance of Payments).

Real estate investments of non-residents totalled EUR 0.5 million, compared with EUR 2.1 million attracted in January 2016. The largest inflow of real estate investment was from Russia – EUR 0.3 million (54.7% of the total amount for January 2017), Austria (EUR 0.2 million, 32.5% of the total amount), Turkey (EUR 0.1 million, 11.9% of the total amount), and Denmark (EUR 0.1 million, 10.3%).

The net *debt instruments* (the change in the net liabilities between affiliated enterprises on financial loans, suppliers' credits and debt securities) totalled EUR 54 million in January 2017, compared with a negative balance of EUR 18.3 million in January 2016[4].

The largest net direct investment inflow in Bulgaria for January 2017 was from the Netherlands (EUR 26.6 million, 49.2% of the total amount for the period), Malta (EUR 15.4 million, 28.6%), and Germany (EUR 11.9 million, 22.1%).

According to preliminary data, *direct investment abroad* grew by EUR 2.4 million, compared with an increase of EUR 1.4 million in January 2016.

[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 2015 and 2016 are subject to revisions with their quarterly and annual reports.

Revisions of the Balance of Payments Data for 2015 – 2016

In accordance with the BNB practice and the ECB data revision requirements (included in the *ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB*), in March of each calendar year the BNB revises the preliminary data for the preceding up to three years. With the current balance of payments publication for January 2017, the data for the period January 2015 – December 2016 have been revised. The major revisions of the separate items are presented in the enclosed table.[1]

These revisions ensued from the final annual data provided by the NSI on foreign direct investment in non-financial enterprises for 2015, as well as from the additional data submitted to the BNB by non-financial sector enterprises, the Central Depository, banks and other financial institutions, the Ministry of Finance, as well as data provided by the BIS – Basel.

<u>Major revisions of the 2016 data</u>

Current and capital account

The *trade deficit* increased by EUR 54.9 million to EUR 1,844.8 million (3.9% of GDP) mainly due to the downward revision of exports of goods by EUR 87 million. Imports of goods decreased by EUR 32.1 million.

Services, net were revised upwards by EUR 76.8 million to a surplus of EUR 3,446.8 million (7.3% of GDP) as a result of the additional information received through direct reporting of enterprises. Within the item, the largest upward revisions were in subitems *other services, net* – by EUR 39.3 million (mainly due to subitems *charges for the use of intellectual property n.i.e.* and *telecommunications, computer, and information services,* up by EUR 39.9 million and EUR 31.4 million respectively) and *manufacturing services on physical inputs owned by others, net* (by EUR 31.5 million).

The deficit on *primary Income, net* dropped by EUR 123 million to EUR 1,198.6 million (2.5% of GDP), mostly due to subitem *investment income – direct investment, net* and more specifically to *income on reinvested earnings* which was revised by EUR 312.8 million with additional data provided by financial and non-financial enterprises.

The surplus of *secondary Income, net* was revised upwards by EUR 34.1 million, mainly due to the additional data on the current transfers received by *other sectors* amounting to EUR 28.8 million.

The *capital account* surplus decreased by EUR 0.6 million to EUR 1,066.9 million (2.3% of GDP) due to the lower receipts on *gross acquisitions/disposals of non-produced non-financial assets* (by EUR 0.9 million).

As a result of these revisions the surplus on *current and capital account* for January – December 2016 increased by EUR 178.4 million to a surplus of EUR 3,055.6 million (6.5% of GDP), compared with a previously reported surplus of EUR 2,877.1 million (6.1% of GDP).

Financial account

Direct investment,assets were revised upwards by EUR 54.1 million to EUR 599.5 million (1.3% of GDP). The largest upward revision was in *debt instruments* (by EUR 23.3 million). Subitems *equity other than reinvestment of earnings* and *reinvestment of earnings* were also revised upwards, by EUR 17.5 million and EUR 13.2 million, respectively. *Direct investment, liabilities* were revised upwards by EUR 40.8 million to EUR 1,129.1 million (2.4% of GDP). Subitem *equity other than reinvestment of earnings* was revised upwards by EUR 412.6 million, whereas subitems *reinvestment of earnings* and *debt instruments* were revised down by EUR 299.6 million and EUR 72.2 million, respectively. The revisions resulted from received quarterly reports of non-financial enterprises.

[1] Revised data on the international investment position for January 2015 – September 2016 are to be presented on 30 March 2017.

Portfolio investment, assets were revised downwards by EUR 30.8 million to a positive value of EUR 783.8 million (1.7% of GDP). *Portfolio investment, liabilities* were also revised downwards by EUR 43.1 million to a positive value of EUR 1,414.2 million (3.1% of GDP).

Financial derivatives (other than reserves) and employee stock options, net increased by EUR 0.1 million to a negative value of EUR 12.7 million.

Other investment, assets were revised upwards by EUR 138.1 million to a positive value of EUR 1,322.3 million (2.8% of GDP). The most significant upward revision was in subitem *currency and deposits* of *other sectors (*by EUR 186.9 million), whereas *trade credits and advances* were revised down by EUR 63.2 million. The revision was mainly due to included data provided by the BIS – Basel[2] and quarterly reports of non-financial enterprises. *Other investment, liabilities* were revised down by EUR 153.5 million to a positive value of EUR 200.9 million (0.4 of GDP), compared with a previously reported positive value of EUR 354.5 million (0.7% of GDP). The revision was mainly due to subitems *other accounts payable* (by EUR 93.1 million) and *trade credits and advances* (by EUR 28.8 million).

After these revisions the *financial account* balance for January – December 2016 increased its positive value by EUR 317.4 million to EUR 3,416 million (7.5% of GDP), compared with previously reported EUR 3,098.6 million (6.5% of GDP).

Net errors and omissions

As a result of these revisions, the *net errors and omissions* increased by EUR 138.9 million to a positive value of EUR 360.5 million (0.8% of GDP) for 2016, compared with a previously reported positive value of EUR 221.5 million (0.5% of GDP).

Major revisions of the 2015 data

Current account

Services, net were revised downwards by EUR 79 million to a surplus of EUR 3,003.6 million (6.6% of GDP) mostly due to the additional data received through enterprises' direct reporting on services. Within that item, the largest revision was in subitem *other services, net* by EUR 76.6 million.

The deficit on primary income, net increased by EUR 152.5 million to EUR 2,082.1 million, mainly due to the NSI annual data for 2015 on non-financial enterprises dividends paid (EUR 1,002.1 million), and profit/loss amounting to EUR 940.2 million (under *reinvestment of earning*).

The surplus on *secondary Income, net* was revised downwards by EUR 1.4 million due to the additional information on *other sectors'* current transfers.

As a result of these revisions the *current and capital account* surplus for 2015 decreased by EUR 232.9 million to EUR 1,361.1 million (3% of GDP), from a previously reported surplus of EUR 1,594 million (3.5% of GDP).

Financial account

Direct investment, assets were revised upwards by EUR 41.1 million to EUR 105.8 million (0.2% of GDP). Subitems *equity other than reinvestment of earnings* and *reinvestment of earnings* were revised upwards by EUR 30.9 million and EUR 20.3 million respectively, whereas *debt instruments* were revised downwards by EUR 10.1 million. *Direct investment, liabilities* were revised upwards by EUR 833.4 million to EUR 2,493.9 million (5.5% of GDP) for 2015. These revisions resulted from the annual NSI data on the non-financial enterprises for 2015, providing information on their equity flows (totalling EUR 1,668.4 million) and profit/loss amounting to EUR 940.2 million (under *reinvestment of earning*).

[2] Data on deposits of residents abroad, provided by the *Bank for International Settlements* (BIS, Basel) for the third quarter of 2016, published in January 2017. Data for the fourth quarter of 2016 are to be published by the end of April 2017.

Portfolio investment, liabilities were revised upwards by EUR 4.2 million to a positive value of EUR 312.9 million (0.7% of GDP).

Other investment, assets grew by EUR 104.9 million to a negative value of EUR 1,316 million (2.9% of GDP) after the revision. The most significant upward revision was in subitem *currency and deposits* of *other sectors (*by EUR 108.3 million), and was mainly due to included data for the 2015 provided by the BIS – Basel. *Other investment, liabilities* recorded an outflow of EUR 3,193.9 million (7.1% of GDP) due to the downward revision by EUR 196.5 million, from a previously reported negative value of EUR 2,997.4 million (6.6% of GDP). The revision was mostly in subitem *other accounts payable* of *other sectors,* by EUR 282.3 million.

After these revisions the *financial account* balance for 2015 decreased by EUR 492.7 million to EUR 2,653.7 million (5.9% of GDP), compared with previously reported positive value of EUR 3,146.4 million (6.9% of GDP).

Net errors and omissions

As a result of these revision, the *net errors and omissions* decreased their positive value by EUR 259.8 million to EUR 1,292.6 million (2.9% of GDP), compared with a previously reported positive value of EUR 1,552.4 million (3.4% of GDP).

REVISIONS OF THE BALANCE OF PAYMENTS DATA

STANDARD PRESENTATION*

(EUR mln.)

	2015			2016		
	Preliminary data	Revisions	Revised data	Preliminary data	Revisions	Revised data
Current and Capital Account	**1594.0**	**-232.9**	**1361.1**	**2877.1**	**178.4**	**3055.6**
Current Account	**172.4**	**-232.9**	**-60.5**	**1809.6**	**179.0**	**1988.6**
Current Account - Credit	32353.0	-88.9	32264.1	33538.3	-95.3	33443.0
Current Account - Debit	32180.6	144.0	32324.6	31728.7	-274.4	31454.3
Goods and Services - Net	**460.2**	**-79.0**	**381.2**	**1580.1**	**21.9**	**1601.9**
Goods and Services - Credit	28999.6	-113.1	28886.4	30209.2	-153.3	30055.9
Goods and Services - Debit	28539.4	-34.1	28505.3	28629.1	-175.2	28453.9
Goods - Net	**-2622.4**	**0.0**	**-2622.4**	**-1789.9**	**-54.9**	**-1844.8**
Goods - Credit	21919.4	0.0	21919.4	22642.6	-87.0	22555.6
Goods - Debit	24541.8	0.0	24541.8	24432.5	-32.1	24400.4
Services - Net	**3082.6**	**-79.0**	**3003.6**	**3370.0**	**76.8**	**3446.8**
Manufacturing services on physical inputs owned by others	239.1	0.0	239.1	188.7	31.5	220.1
Maintenance and repair services not included elsewhere (n.i.e.)	25.5	-2.4	23.1	27.0	-1.5	25.5
Transport	428.1	0.0	428.1	562.9	6.3	569.2
Travel	1831.9	0.0	1831.9	2057.1	1.1	2058.2
Other services	558.0	-76.6	481.3	534.4	39.3	573.7
Primary income - Net	**-1929.6**	**-152.5**	**-2082.1**	**-1321.6**	**123.0**	**-1198.6**
Compensation of employees	368.2	0.0	368.2	493.9	-2.7	491.2
Investment income	-2296.2	-152.5	-2448.7	-1819.9	125.7	-1694.2
Direct investment income	-2122.2	-155.2	-2277.4	-1444.5	123.4	-1321.1
Portfolio investment income	169.5	2.7	172.2	114.8	1.7	116.5
Other investment income	-363.9	0.0	-363.9	-508.6	0.5	-508.1
Other primary income	-1.7	0.0	-1.7	4.4	0.0	4.4
Secondary income - Net	**1641.8**	**-1.4**	**1640.4**	**1551.1**	**34.1**	**1585.3**
Secondary income - Credit	2402.4	3.4	2405.7	2242.6	42.5	2285.2
General government	1371.0	0.0	1371.0	1291.2	13.7	1305.0
Other sectors	1031.4	3.4	1034.8	951.4	28.8	980.2
Secondary income - Debit	760.6	4.8	765.3	691.5	8.4	699.9
General government	679.8	0.0	679.8	606.0	1.8	607.9
Other sectors	80.7	4.8	85.5	85.5	6.6	92.0

	2015			2016		
	Preliminary data	Revisions	Revised data	Preliminary data	Revisions	Revised data
Capital Account	**1421.6**	**0.0**	**1421.6**	**1067.5**	**-0.6**	**1066.9**
Gross acquisitions/disposals of non-produced non-financial assets - Net	**122.6**	**0.0**	**122.6**	**81.4**	**-0.9**	**80.5**
Gross acquisitions/disposals of non-produced non-financial assets - Credit	206.3	0.0	206.3	159.8	6.8	166.6
Gross acquisitions/disposals of non-produced non-financial assets - Debit	83.7	0.0	83.7	78.4	7.7	86.1
Capital transfers - Net	**1299.1**	**0.0**	**1299.1**	**986.1**	**0.3**	**986.4**
Capital transfers - Credit	1307.8	0.0	1307.8	991.2	0.7	991.9
Capital transfers - Debit	8.7	0.0	8.7	5.1	0.3	5.5
Financial account - Net	**3146.4**	**-492.7**	**2653.7**	**3098.6**	**317.4**	**3416.0**
Financial account - Assets	2118.0	148.5	2266.5	5998.8	161.4	6160.2
Financial account - Liabilities	-1028.3	641.1	-387.2	2900.1	-155.9	2744.2
Direct investment - Net	**-1595.7**	**-792.3**	**-2388.1**	**-542.9**	**13.3**	**-529.7**
Direct investment - Assets	64.7	41.1	105.8	545.4	54.1	599.5
Equity other than reinvestment of earnings	110.4	30.9	141.3	136.5	17.5	154.0
Reinvestment of earnings	-37.1	20.3	-16.8	-41.4	13.2	-28.1
Debt instruments	-8.7	-10.1	-18.7	450.3	23.3	473.6
Direct investment - Liabilities	1660.4	833.4	2493.9	1088.3	40.8	1129.1
Equity other than reinvestment of earnings	1103.5	565.0	1668.4	222.3	412.6	634.9
Reinvestment of earnings	685.3	254.9	940.2	638.5	-299.6	338.9
Debt instruments	-128.3	13.5	-114.8	227.6	-72.2	155.4
Portfolio investment - Net	**-577.4**	**-4.2**	**-581.6**	**-642.7**	**12.3**	**-630.4**
Portfolio investment - Assets	-268.7	0.0	-268.7	814.6	-30.8	783.8
Portfolio investment - Liabilities	308.7	4.2	312.9	1457.3	-43.1	1414.2
Financial derivatives (other than reserves) and employee stock options - Net	**13.3**	**2.5**	**15.8**	**-12.8**	**0.1**	**-12.7**
Other investment - Net	**1576.5**	**301.4**	**1877.9**	**829.7**	**291.6**	**1121.3**
Other investment - Assets	-1420.9	104.9	-1316.0	1184.2	138.1	1322.3
Other investment - Liabilities	-2997.4	-196.5	-3193.9	354.5	-153.5	200.9
BNB Reserve assets	**3729.7**	**0.0**	**3729.7**	**3467.3**	**0.0**	**3467.3**
Balancing Items:						
Current and Capital Account Balance	1594.0	-232.9	1361.1	2877.1	178.4	3055.6
Financial Account Balance	3146.4	-492.7	2653.7	3098.6	317.4	3416.0
Net errors and Omissions	1552.4	-259.8	1292.6	221.5	138.9	360.5

TABLES

BALANCE OF PAYMENTS OF BULGARIA

STANDARD PRESENTATION*

	Monthly figures			Cumulated figures January				
	Jan 16	**Jan 17** (EUR mln.)	**Change**	**2016**	**2017** (EUR mln.)	**Change**	**2016** (% of GDP)	**2017** (% of GDP)
Current and Capital Account	**239.9**	**69.6**	**-170.3**	**239.9**	**69.6**	**-170.3**	**0.5%**	**0.1%**
Current Account [1]	**125.4**	**-9.7**	**-135.1**	**125.4**	**-9.7**	**-135.1**	**0.3%**	**0.0%**
Current Account - Credit	2255.7	2472.4	216.7	2255.7	2472.4	216.7	4.8%	5.1%
Current Account - Debit	2130.3	2482.1	351.8	2130.3	2482.1	351.8	4.5%	5.1%
Goods and Services - Net	**147.0**	**-85.1**	**-232.1**	**147.0**	**-85.1**	**-232.1**	**0.3%**	**-0.2%**
Goods and Services - Credit	2079.3	2263.1	183.8	2079.3	2263.1	183.8	4.4%	4.6%
Goods and Services - Debit	1932.4	2348.2	415.8	1932.4	2348.2	415.8	4.1%	4.8%
Goods - Net [2]	**1.7**	**-146.0**	**-147.7**	**1.7**	**-146.0**	**-147.7**	**0.0%**	**-0.3%**
Goods - Credit	1652.0	1907.6	255.6	1652.0	1907.6	255.6	3.5%	3.9%
Goods - Debit	1650.4	2053.6	403.3	1650.4	2053.6	403.3	3.5%	4.2%
Services - Net	**145.3**	**60.9**	**-84.4**	**145.3**	**60.9**	**-84.4**	**0.3%**	**0.1%**
Services - Credit	427.3	355.5	-71.8	427.3	355.5	-71.8	0.9%	0.7%
Manufacturing services on physical inputs owned by others	38.2	-12.6	-50.8	38.2	-12.6	-50.8	0.1%	0.0%
Maintenance and repair services not included elsewhere (n.i.e.)	10.8	11.7	1.0	10.8	11.7	1.0	0.0%	0.0%
Transport [3]	92.4	55.7	-36.7	92.4	55.7	-36.7	0.2%	0.1%
Travel [4]	116.3	130.2	14.0	116.3	130.2	14.0	0.2%	0.3%
Other services [5]	169.7	170.4	0.7	169.7	170.4	0.7	0.4%	0.3%
Services - Credit	282.0	294.6	12.6	282.0	294.6	12.6	0.6%	0.6%
Manufacturing services on physical inputs owned by others	3.7	1.3	-2.4	3.7	1.3	-2.4	0.0%	0.0%
Maintenance and repair services not included elsewhere (n.i.e.)	3.6	4.0	0.4	3.6	4.0	0.4	0.0%	0.0%
Transport [3]	77.7	70.3	-7.5	77.7	70.3	-7.5	0.2%	0.1%
Travel [4]	61.0	86.8	25.8	61.0	86.8	25.8	0.1%	0.2%
Other services [5]	135.9	132.2	-3.7	135.9	132.2	-3.7	0.3%	0.3%
Primary income - Net	**-117.7**	**6.5**	**124.3**	**-117.7**	**6.5**	**124.3**	**-0.2%**	**0.0%**
Primary income - Credit	53.1	92.1	38.9	53.1	92.1	38.9	0.1%	0.2%
Compensation of employees	26.3	37.3	11.1	26.3	37.3	11.1	0.1%	0.1%
Investment income	25.9	54.7	28.8	25.9	54.7	28.8	0.1%	0.1%
Other primary income	0.9	0.0	-0.9	0.9	0.0	-0.9	0.0%	0.0%
Primary income - Debit	170.9	85.5	-85.4	170.9	85.5	-85.4	0.4%	0.2%
Compensation of employees	11.8	12.7	0.9	11.8	12.7	0.9	0.0%	0.0%
Investment income	158.5	72.8	-85.7	158.5	72.8	-85.7	0.3%	0.1%
Other primary income	0.6	0.0	-0.6	0.6	0.0	-0.6	0.0%	0.0%

	Monthly figures			Cumulated figures January				
	Jan 16	Jan 17 (EUR mln.)	Change	2016	2017 (EUR mln.)	Change	2016 (% of GDP)	2017 (% of GDP)
Secondary income - Net	**96.2**	**68.8**	**-27.4**	**96.2**	**68.8**	**-27.4**	**0.2%**	**0.1%**
Secondary income - Credit	123.3	117.2	-6.1	123.3	117.2	-6.1	0.3%	0.2%
General government	47.6	52.2	4.6	47.6	52.2	4.6	0.1%	0.1%
Other sectors	75.7	65.1	-10.6	75.7	65.1	-10.6	0.2%	0.1%
Secondary income - Debit	27.1	48.4	21.3	27.1	48.4	21.3	0.1%	0.1%
General government	19.6	45.3	25.7	19.6	45.3	25.7	0.0%	0.1%
Other sectors	7.5	3.1	-4.4	7.5	3.1	-4.4	0.0%	0.0%
Capital Account [1, 6]	**114.5**	**79.3**	**-35.2**	**114.5**	**79.3**	**-35.2**	**0.2%**	**0.2%**
Gross acquisitions/disposals of non-produced non-financial assets - Net [5]	**8.8**	**8.7**	**0.0**	**8.8**	**8.7**	**0.0**	**0.0%**	**0.0%**
Gross acquisitions/disposals of non-produced non-financial assets - Credit	21.7	8.7	-13.0	21.7	8.7	-13.0	0.0%	0.0%
Gross acquisitions/disposals of non-produced non-financial assets - Debit	13.0	0.0	-13.0	13.0	0.0	-13.0	0.0%	0.0%
Capital transfers - Net	**105.8**	**70.6**	**-35.1**	**105.8**	**70.6**	**-35.1**	**0.2%**	**0.1%**
Capital transfers - Credit	105.8	70.6	-35.1	105.8	70.6	-35.1	0.2%	0.1%
Capital transfers - Debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0%
Financial account - Net [1, 6]	**243.7**	**253.1**	**9.4**	**243.7**	**253.1**	**9.4**	**0.5%**	**0.5%**
Financial account - Assets	9.7	-4.1	-13.8	9.7	-4.1	-13.8	0.0%	0.0%
Financial account - Liabilities	-234.0	-257.2	-23.2	-234.0	-257.2	-23.2	-0.5%	-0.5%
Direct investment - Net [7]	**-26.7**	**-51.6**	**-24.9**	**-26.7**	**-51.6**	**-24.9**	**-0.1%**	**-0.1%**
Direct investment - Assets [8]	-54.1	-7.6	46.6	-54.1	-7.6	46.6	-0.1%	0.0%
Direct investment - Liabilities [9, 10]	-27.4	44.1	71.5	-27.4	44.1	71.5	-0.1%	0.1%
Portfolio investment - Net	**193.2**	**136.1**	**-57.2**	**193.2**	**136.1**	**-57.2**	**0.4%**	**0.3%**
Portfolio investment - Assets [11]	116.9	143.1	26.2	116.9	143.1	26.2	0.2%	0.3%
Portfolio investment - Liabilities	-76.3	7.0	83.3	-76.3	7.0	83.3	-0.2%	0.0%
Financial derivatives (other than reserves) and employee stock options - Net	**-20.4**	**-2.4**	**18.0**	**-20.4**	**-2.4**	**18.0**	**0.0%**	**0.0%**
Other investment - Net	**887.3**	**944.1**	**56.8**	**887.3**	**944.1**	**56.8**	**1.9%**	**1.9%**
Other investment - Assets [8]	757.0	635.8	-121.3	757.0	635.8	-121.3	1.6%	1.3%
Other investment - Liabilities [9, 10]	-130.3	-308.3	-178.0	-130.3	-308.3	-178.0	-0.3%	-0.6%
BNB Reserve assets [12]	**-789.8**	**-773.0**	**16.8**	**-789.8**	**-773.0**	**16.8**	**-1.7%**	**-1.6%**
Monetary gold	1.1	0.4	-0.7	1.1	0.4	-0.7	0.0%	0.0%
Special drawing rights	0.0	0.2	0.2	0.0	0.2	0.2	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%
Other reserve assets	-790.9	-773.7	17.3	-790.9	-773.7	17.3	-1.7%	-1.6%

	Monthly figures			Cumulated figures January				
	Jan 16	Jan 17 (EUR mln.)	Change	2016	2017 (EUR mln.)	Change	2016 (% of GDP)	2017 (% of GDP)
Balancing Items:								
Current and Capital Account Balance	239.9	69.6	-170.3	239.9	69.6	-170.3	0.5%	0.1%
Financial Account Balance	243.7	253.1	9.4	243.7	253.1	9.4	0.5%	0.5%
Net errors and Omissions [13]	3.8	183.5	179.7	3.8	183.5	179.7	0.0%	0.4%
Memorandum items [14]								
Direct investment abroad	1.4	2.4	1.0	1.4	2.4	1.0	0.0%	0.0%
Direct investment in Bulgaria	28.1	54.0	25.9	28.1	54.0	25.9	0.1%	0.1%

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

[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been revised.

[2] For 2016 and 2017 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.

[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 (monetarization/demonetarization 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.)	2016												2017	Cumulated figures Jan		Twelve-month cumulated figures ending	
	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '17	2016	2017	31.I.2016	31.I.2017
Current and Capital Account	**239.9**	**40.2**	**499.9**	**-61.5**	**83.5**	**854.3**	**750.5**	**515.1**	**426.0**	**-81.5**	**135.8**	**-346.8**	**69.6**	**239.9**	**69.6**	**1 798.4**	**2 885.3**
Current Account [1]	**125.4**	**-37.7**	**131.0**	**-81.8**	**-5.7**	**713.6**	**628.0**	**509.8**	**371.3**	**-96.3**	**101.0**	**-370.1**	**-9.7**	**125.4**	**-9.7**	**271.8**	**1 853.5**
Current Account - Credit	2 255.7	2 334.7	2 705.3	2 455.7	2 557.6	3 417.2	3 353.2	3 256.1	2 932.2	2 759.3	2 816.8	2 598.9	2 472.4	2 255.7	2 472.4	32 321.4	33 659.6
Current Account - Debit	2 130.3	2 372.4	2 574.4	2 537.5	2 563.3	2 703.7	2 725.2	2 746.3	2 560.9	2 855.7	2 715.8	2 969.0	2 482.1	2 130.3	2 482.1	32 049.6	31 806.1
Goods and Services - Net	**147.0**	**-3.9**	**-102.7**	**-55.4**	**-50.8**	**359.8**	**644.8**	**531.4**	**410.0**	**-61.7**	**-30.3**	**-186.1**	**-85.1**	**147.0**	**-85.1**	**535.0**	**1 369.9**
Goods and Services - Credit	2 079.3	2 101.3	2 236.5	2 247.3	2 267.9	2 825.8	3 123.2	3 039.5	2 737.3	2 510.2	2 495.3	2 392.0	2 263.1	2 079.3	2 263.1	28 920.3	30 239.6
Goods and Services - Debit	1 932.4	2 105.3	2 339.2	2 302.8	2 318.7	2 466.0	2 478.4	2 508.1	2 327.3	2 572.0	2 525.6	2 578.2	2 348.2	1 932.4	2 348.2	28 385.4	28 869.7
Goods - Net	**1.7**	**-136.1**	**-221.1**	**-140.2**	**-213.2**	**-126.7**	**-91.3**	**-223.0**	**-7.7**	**-258.6**	**-167.5**	**-261.1**	**-146.0**	**1.7**	**-146.0**	**-2 463.1**	**-1 992.5**
Goods - Credit	1 652.0	1 682.2	1 798.1	1 774.3	1 736.5	1 942.5	1 993.0	1 924.7	1 990.1	2 040.5	2 075.6	1 946.2	1 907.6	1 652.0	1 907.6	21 936.2	22 811.2
General merchandise on a balance of payments (BOP) basis [2]	1 651.7	1 681.5	1 791.5	1 772.0	1 735.7	1 937.0	1 988.0	1 923.6	1 987.8	2 039.7	2 073.3	1 943.8	1 907.1	1 651.7	1 907.1	21 885.8	22 781.0
Net exports of goods under merchanting [3]	-0.4	-0.6	5.0	1.1	0.5	3.7	3.1	-0.1	1.6	-0.9	1.6	1.9	0.0	-0.4	0.0	37.4	17.0
Non-monetary gold	0.8	1.2	1.5	1.1	0.2	1.8	1.9	1.3	0.7	1.6	0.7	0.5	0.5	0.8	0.5	12.9	13.2
Goods - Debit	1 650.4	1 818.3	2 019.2	1 914.5	1 949.7	2 069.2	2 084.3	2 147.8	1 997.8	2 299.1	2 243.1	2 207.3	2 053.6	1 650.4	2 053.6	24 399.2	24 803.7
General merchandise on a balance of payments (BOP) basis [2]	1 649.8	1 818.0	2 018.9	1 914.3	1 942.8	2 069.0	2 084.2	2 147.2	1 997.6	2 298.8	2 242.7	2 206.1	2 053.5	1 649.8	2 053.5	24 391.4	24 793.2
Non-monetary gold	0.5	0.2	0.2	0.2	6.9	0.2	0.1	0.5	0.2	0.3	0.3	1.2	0.1	0.5	0.1	7.8	10.5
Services - Net	**145.3**	**132.1**	**118.4**	**84.7**	**162.3**	**486.5**	**736.1**	**754.4**	**417.7**	**196.9**	**137.2**	**75.0**	**60.9**	**145.3**	**60.9**	**2 998.0**	**3 362.4**
Services - Credit	427.3	419.1	438.5	473.1	531.4	883.3	1 130.2	1 114.7	747.2	469.8	419.7	445.9	355.5	427.3	355.5	6 984.2	7 428.4
Manufacturing services on physical inputs owned by others	38.2	30.1	25.7	13.8	-3.9	25.5	39.3	33.3	17.2	6.3	8.4	19.3	-12.6	38.2	-12.6	267.3	202.3
Maintenance and repair services not included elsewhere (n.i.e.)	10.8	6.7	5.6	6.6	6.1	7.4	4.6	7.1	7.7	7.1	7.7	4.9	11.7	10.8	11.7	83.9	83.4
Transport [4]	92.4	98.9	98.8	107.9	125.3	186.7	231.4	225.2	173.8	113.1	108.6	100.0	55.7	92.4	55.7	1 545.4	1 625.3
Travel [5]	116.3	98.1	101.8	136.7	221.7	424.5	649.2	695.0	379.0	193.5	136.9	132.2	130.2	116.3	130.2	2 842.5	3 298.7
Other services [3]	169.7	185.4	206.6	208.0	182.3	239.2	205.8	154.0	169.5	149.8	158.1	189.5	170.4	169.7	170.4	2 245.1	2 218.6
Services - Debit	282.0	287.0	320.1	388.3	369.1	396.8	394.2	360.3	329.4	272.9	282.5	370.9	294.6	282.0	294.6	3 986.2	4 066.1
Manufacturing services on physical inputs owned by others	3.7	0.8	1.3	1.1	1.4	5.9	7.9	2.2	1.9	1.6	4.4	0.9	1.3	3.7	1.3	32.0	30.6
Maintenance and repair services not included elsewhere (n.i.e.)	3.6	5.3	6.8	5.4	5.0	5.4	3.2	4.4	4.3	3.4	3.8	6.2	4.0	3.6	4.0	59.8	57.3
Transport [4]	77.7	78.4	79.9	81.0	88.9	94.8	107.3	111.7	89.3	99.9	90.6	93.2	70.3	77.7	70.3	1 106.1	1 085.4
Travel [5]	61.0	60.2	76.1	110.9	122.8	127.4	130.0	139.0	130.2	90.9	87.4	90.7	86.8	61.0	86.8	1 009.6	1 252.4
Other services [3]	135.9	142.2	156.1	189.9	151.0	163.3	145.8	103.1	103.7	77.1	96.4	179.8	132.2	135.9	132.2	1 778.6	1 640.4
Primary income - Net	**-117.7**	**-108.2**	**-93.7**	**-96.3**	**-85.0**	**-83.8**	**-89.2**	**-98.7**	**-94.8**	**-41.6**	**-52.4**	**-237.2**	**6.5**	**-117.7**	**6.5**	**-1 960.7**	**-1 074.3**
Primary income - Credit	53.1	60.8	77.5	102.6	115.8	116.9	104.5	93.9	96.3	101.4	89.4	89.7	92.1	53.1	92.1	967.4	1 140.9
Compensation of employees	26.3	33.1	43.0	62.6	70.3	68.2	67.6	56.8	62.7	57.8	46.0	38.6	37.3	26.3	37.3	504.7	644.0
Investment income	25.9	25.6	32.1	38.7	44.2	47.6	35.4	37.1	33.6	43.6	43.4	51.0	54.7	25.9	54.7	446.5	487.0
Direct investment income	-5.8	-5.7	-5.6	5.7	5.8	5.9	2.2	2.0	2.0	13.4	13.4	13.4	4.9	-5.8	4.9	25.9	57.4
Portfolio investment income	26.1	24.9	27.0	25.7	31.4	28.1	26.8	26.7	24.7	24.8	23.7	25.9	42.9	26.1	42.9	328.5	332.6
Other investment income	5.6	6.4	10.6	7.2	7.0	13.6	6.5	8.5	6.9	5.5	6.3	11.7	6.9	5.6	6.9	92.1	97.0
Other primary income	0.9	2.1	2.4	1.4	1.4	1.1	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0	16.3	9.9
Primary income - Debit	170.9	169.0	171.2	198.9	200.9	200.7	193.7	192.6	191.1	143.0	141.8	326.8	85.5	170.9	85.5	2 928.2	2 215.2
Compensation of employees	11.8	11.8	11.7	11.8	11.8	11.8	11.8	11.8	11.8	11.9	11.8	11.8	12.7	11.8	12.7	132.4	142.7
Investment income	158.5	156.3	158.5	186.2	188.4	187.8	180.6	180.8	179.3	131.1	130.0	315.0	72.8	158.5	72.8	2 778.0	2 066.7
Direct investment income	109.9	109.7	109.8	136.7	136.7	136.7	129.6	128.6	128.6	80.4	80.4	80.5	22.8	109.9	22.8	2 208.3	1 280.6
Portfolio investment income	14.1	13.1	15.4	16.3	16.8	16.2	16.7	17.8	18.0	18.7	17.9	18.3	18.3	14.1	18.3	137.2	203.4
Other investment income	34.5	33.5	33.3	33.2	34.8	34.9	34.3	34.4	32.8	32.0	31.7	216.1	31.7	34.5	31.7	432.5	582.6
Other primary income	0.6	0.9	0.9	1.0	0.6	1.1	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	17.7	5.8
Secondary income - Net	**96.2**	**74.5**	**327.4**	**69.9**	**130.1**	**437.6**	**72.4**	**77.1**	**56.1**	**7.0**	**183.7**	**53.2**	**68.8**	**96.2**	**68.8**	**1 697.6**	**1 557.9**
Secondary income - Credit	123.3	172.7	391.3	105.7	173.8	474.5	125.5	122.7	98.6	147.7	232.1	117.2	117.2	123.3	117.2	2 433.6	2 279.1
General government	47.6	94.3	296.2	15.1	77.6	386.2	37.4	49.7	20.1	74.0	166.1	40.6	52.2	47.6	52.2	1 399.1	1 309.6
Other sectors	75.7	78.3	95.1	90.6	96.3	88.3	88.1	73.0	78.5	73.6	66.0	76.6	65.1	75.7	65.1	1 034.5	969.5
Secondary income - Debit	27.1	98.2	64.0	35.8	43.7	36.9	53.1	45.6	42.5	140.7	48.4	64.0	48.4	27.1	48.4	736.0	721.2
General government	19.6	87.4	45.5	24.9	36.8	26.9	44.3	38.6	41.7	138.4	42.7	60.9	45.3	19.6	45.3	649.2	633.6
Other sectors	7.5	10.7	18.5	10.8	6.9	10.1	8.7	7.1	0.8	2.3	5.7	3.1	3.1	7.5	3.1	86.8	87.6

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

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Twelve-month cumulated figures ending	
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '17	2016	2017	31.I.2016	31.I.2017
Capital Account [1, 6]	**114.5**	**77.9**	**368.9**	**20.3**	**89.2**	**140.7**	**122.5**	**5.2**	**54.7**	**14.9**	**34.8**	**23.3**	**79.3**	**114.5**	**79.3**	**1 526.6**	**1 031.7**
Gross acquisitions/disposals of non-produced non-financial assets - Net [3]	8.8	2.2	-2.7	19.1	7.4	8.5	7.2	1.7	7.0	8.3	10.2	2.7	8.7	8.8	8.7	122.5	80.5
Gross acquisitions/disposals of non-produced non-financial assets - Credit	21.7	11.3	12.1	54.3	10.0	9.6	8.3	2.8	7.6	8.8	11.3	8.8	8.7	21.7	8.7	213.9	153.6
Gross acquisitions/disposals of non-produced non-financial assets - Debit	13.0	9.0	14.8	35.2	2.6	1.1	1.1	1.1	0.6	0.5	1.0	6.1	0.0	13.0	0.0	91.5	73.2
Capital transfers - Net	105.8	75.7	371.6	1.2	81.9	132.2	115.3	3.5	47.6	6.5	24.6	20.6	70.6	105.8	70.6	1 404.1	951.3
Capital transfers - Credit	105.8	75.7	371.7	1.3	81.9	137.0	115.3	3.7	47.6	6.6	24.7	20.7	70.6	105.8	70.6	1 412.7	956.8
General government	105.6	75.6	371.2	0.0	78.9	137.0	115.1	3.5	43.7	6.4	24.5	19.4	70.6	105.6	70.6	1 400.2	945.9
Other sectors	0.1	0.1	0.5	1.2	3.0	0.0	0.1	0.1	3.9	0.2	0.2	1.4	0.0	0.1	0.0	12.4	10.9
Capital transfers - Debit	0.0	0.0	0.1	0.0	0.0	4.8	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	8.5	5.5
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	0.0	0.0	0.1	0.0	0.0	4.8	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	8.5	5.5
Financial account - Net [1, 6]	**243.7**	**346.0**	**490.7**	**-487.2**	**392.0**	**784.4**	**430.4**	**513.6**	**308.7**	**53.0**	**424.1**	**-83.4**	**253.1**	**243.7**	**253.1**	**3 070.4**	**3 425.4**
Financial account - Assets	9.7	226.5	1 673.0	348.0	560.6	745.1	586.5	651.2	224.1	219.9	334.2	581.5	-4.1	9.7	-4.1	2 719.4	6 146.4
Financial account - Liabilities	-234.0	-119.5	1 182.2	835.2	168.6	-39.3	156.1	137.6	-84.5	166.9	-89.9	664.9	-257.2	-234.0	-257.2	-351.0	2 721.0
Direct investment - Net [7]	**-26.7**	**-121.1**	**-57.4**	**-187.2**	**-111.2**	**-195.0**	**-145.8**	**-120.8**	**104.7**	**69.0**	**-12.8**	**274.6**	**-51.6**	**-26.7**	**-51.6**	**-2 011.9**	**-554.6**
Direct investment - Assets	**-54.1**	**81.7**	**8.7**	**25.8**	**101.1**	**53.9**	**-39.0**	**39.6**	**145.1**	**31.0**	**27.9**	**177.9**	**-7.6**	**-54.1**	**-7.6**	**140.8**	**646.0**
Equity	6.9	6.4	3.8	15.0	11.7	37.5	9.3	26.6	8.1	1.9	1.2	25.7	9.9	6.9	9.9	137.7	157.0
Reinvestment of earnings	-14.2	-10.3	-11.6	-11.4	-0.2	1.6	-2.1	-2.1	-2.1	8.4	8.6	7.2	0.0	-14.2	0.0	-29.4	-13.9
Debt instruments [8, 9]	-46.8	85.6	16.5	22.2	89.6	14.7	-46.2	15.2	139.1	20.6	18.0	145.0	-17.4	-46.8	-17.4	32.5	503.0
Direct investment - Liabilities	**-27.4**	**202.8**	**66.0**	**213.0**	**212.3**	**248.9**	**106.8**	**160.4**	**40.4**	**-38.0**	**40.6**	**-96.7**	**44.1**	**-27.4**	**44.1**	**2 152.7**	**1 200.6**
Equity	-38.0	-33.2	63.7	185.3	-59.8	54.9	209.4	181.9	64.4	-37.2	-46.0	89.5	0.1	-38.0	0.1	1 603.5	672.9
Reinvestment of earnings	84.4	84.9	68.3	-46.2	103.5	58.1	-45.0	-51.7	55.6	49.2	56.7	-79.0	0.0	84.4	0.0	890.8	254.5
Debt instruments [8, 10]	-73.8	151.1	-65.9	73.8	168.7	135.8	-57.5	30.2	-79.6	-50.1	29.9	-107.2	44.0	-73.8	44.0	-341.7	273.2
Portfolio investment - Net	**193.2**	**36.2**	**-1 264.9**	**-111.3**	**78.8**	**4.6**	**-69.0**	**-282.0**	**144.1**	**126.1**	**246.4**	**267.4**	**136.1**	**193.2**	**136.1**	**-1 015.1**	**-687.5**
Portfolio investment - Assets [11]	**116.9**	**35.6**	**-86.5**	**-87.1**	**41.6**	**-39.2**	**-64.3**	**120.4**	**110.2**	**158.9**	**198.1**	**279.1**	**143.1**	**116.9**	**143.1**	**-213.5**	**810.0**
Equity and investment fund shares	35.0	-13.7	-23.6	-43.3	9.7	-14.3	-81.5	98.6	17.2	39.1	37.0	13.4	69.0	35.0	69.0	363.9	107.5
Debt securities	81.9	49.3	-62.8	-43.7	31.9	-24.9	17.2	21.9	93.0	119.8	161.1	265.7	74.0	81.9	74.0	-577.5	702.4
Portfolio investment - Liabilities	**-76.3**	**-0.7**	**1 178.4**	**24.2**	**-37.2**	**-43.7**	**4.7**	**402.4**	**-33.9**	**32.8**	**-48.3**	**11.7**	**7.0**	**-76.3**	**7.0**	**801.6**	**1 497.5**
Equity and investment fund shares	1.1	-4.1	-31.9	1.1	3.0	-3.7	-1.0	-2.8	-5.9	6.1	10.5	10.9	-3.4	1.1	-3.4	-7.2	-21.2
Equity	0.2	-3.7	-31.9	1.1	0.5	2.9	-0.3	-3.6	-5.3	4.8	6.3	6.1	-3.7	0.2	-3.7	-5.1	-26.7
Investment fund shares	1.0	-0.4	0.0	0.0	2.5	-6.6	-0.7	0.8	-0.6	1.2	4.2	4.8	0.3	1.0	0.3	-2.2	5.4
Debt securities	-77.4	3.4	1 210.3	23.1	-40.2	-40.1	5.7	405.2	-28.0	26.7	-58.8	0.8	10.4	-77.4	10.4	808.8	1 518.7
Financial derivatives (other than reserves) and employee stock options - Net	**-20.4**	**-20.1**	**-14.6**	**11.9**	**11.3**	**-22.6**	**-15.5**	**-2.5**	**12.7**	**19.9**	**23.5**	**3.7**	**-2.4**	**-20.4**	**-2.4**	**-10.3**	**5.3**
Other investment - Net	**887.3**	**436.2**	**125.7**	**-444.4**	**293.9**	**456.7**	**-0.6**	**684.0**	**-117.5**	**15.5**	**-135.4**	**-1 080.2**	**944.1**	**887.3**	**944.1**	**2 003.1**	**1 178.1**
Other investment - Assets	**757.0**	**114.6**	**63.5**	**153.6**	**287.4**	**212.2**	**44.0**	**258.8**	**-208.5**	**187.7**	**-217.7**	**-330.4**	**635.8**	**757.0**	**635.8**	**-1 302.2**	**1 201.0**
Other equity	0.0	0.0	0.0	0.0	3.9	0.0	0.0	0.0	2.4	0.0	0.0	25.6	0.0	0.0	0.0	0.0	31.9
Currency and deposits [12]	749.5	96.8	64.2	88.7	226.8	187.5	27.3	213.3	-238.1	211.5	-158.8	-719.9	695.3	749.5	695.3	-1 398.5	694.6
Loans [8]	-0.5	-0.3	-8.0	27.5	13.9	-24.9	-5.6	26.0	7.6	-3.2	-22.8	-14.6	-60.7	-0.5	-60.7	197.3	-65.2
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 [9]	8.2	8.0	8.2	21.5	21.4	22.2	20.3	20.2	20.2	-19.5	-19.6	386.7	0.0	8.2	0.0	59.6	489.7
Other accounts receivable	-0.2	10.1	-0.9	16.0	21.4	27.5	1.9	-0.7	-0.7	-1.0	-16.5	-8.2	1.2	-0.2	1.2	-160.6	50.0
Other investment - Liabilities	**-130.3**	**-321.6**	**-62.2**	**598.0**	**-6.5**	**-244.5**	**44.6**	**-425.2**	**-91.1**	**172.2**	**-82.3**	**749.9**	**-308.3**	**-130.3**	**-308.3**	**-3 305.3**	**22.9**
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	0.0	0.0
Currency and deposits	-119.0	-177.2	-32.1	-43.7	-40.7	52.1	-115.2	54.6	-79.4	165.5	-22.8	274.5	-281.4	-119.0	-281.4	-1 601.8	-245.7
Loans [8]	-7.3	-138.1	-33.4	558.6	-11.2	-354.1	108.9	-496.5	-37.4	8.2	-51.7	460.1	-13.6	-7.3	-13.6	-1 353.7	-0.2
Insurance, pension schemes, and standardised guarantee schemes	7.0	7.0	7.0	21.5	21.5	21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.0	0.0	70.7	78.5
Trade credits and advances [10]	-17.0	-16.4	-16.8	-19.5	-19.7	-18.9	17.1	16.6	15.2	-0.3	-0.3	0.6	0.1	-17.0	0.1	-137.7	-42.2
Other accounts payable	5.9	3.0	13.0	81.1	43.6	54.9	33.8	0.0	10.5	-1.3	-7.4	14.4	-13.6	5.9	-13.6	-282.8	232.2
SDRs	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.1	0.0	0.2	0.2	0.0	0.2	0.0	0.4

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

STANDARD PRESENTATION* (EUR mln.)	2016												2017	Cumulated figures Jan		Twelve-month cumulated figures ending	
	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '17	2016	2017	31.I.2016	31.I.2017
BNB Reserve assets [13]	**-789.8**	**14.8**	**1 701.9**	**243.7**	**119.2**	**540.7**	**661.3**	**234.9**	**164.6**	**-177.6**	**302.4**	**451.1**	**-773.0**	**-789.8**	**-773.0**	**4 104.7**	**3 484.1**
Monetary gold	1.1	0.5	0.5	0.2	0.2	0.1	0.1	0.2	0.3	0.2	0.1	0.4	0.4	1.1	0.4	5.0	3.1
Special drawing rights	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.1	0.0	0.2	0.2	0.0	0.2	0.0	0.4
Reserve position in the IMF	0.0	80.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80.4
Other reserve assets	-790.9	-66.1	1 701.4	243.5	119.1	540.5	661.2	234.8	164.3	-177.8	302.3	450.6	-773.7	-790.9	-773.7	4 099.7	3 400.1
Currency and deposits	399.4	-545.1	353.3	-261.4	-80.5	297.2	1 115.2	-261.7	214.0	-83.3	350.8	489.6	24.4	399.4	24.4	3 632.8	1 612.7
Securities	-1 190.4	479.0	1 348.1	504.9	199.6	243.3	-454.0	496.5	-49.7	-94.6	-48.5	-39.0	-798.0	-1 190.4	-798.0	467.0	1 787.5
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:																	
Current and Capital Account Balance	239.9	40.2	499.9	-61.5	83.5	854.3	750.5	515.1	426.0	-81.5	135.8	-346.8	69.6	239.9	69.6	1 798.4	2 885.3
Financial Account Balance	243.7	346.0	490.7	-487.2	392.0	784.4	430.4	513.6	308.7	53.0	424.1	-83.4	253.1	243.7	253.1	3 070.4	3 425.4
Net errors and Omissions [14]	3.8	305.8	-9.2	-425.8	308.5	-69.9	-320.1	-1.4	-117.3	134.4	288.3	263.3	183.5	3.8	183.5	1 272.0	540.2
Memorandum items [15]																	
Direct investment abroad	1.4	12.4	-1.9	-8.8	19.0	40.1	8.3	33.7	16.6	8.8	-0.5	42.9	2.4	1.4	2.4	145.1	173.1
Equity	6.9	6.4	3.8	15.0	11.7	37.5	9.3	26.6	8.1	1.9	1.2	25.7	9.9	6.9	9.9	137.7	157.0
Reinvestment of earnings	-14.2	-10.3	-11.6	-11.4	-0.2	1.6	-2.1	-2.1	-2.1	8.4	8.6	7.2	0.0	-14.2	0.0	-29.4	-13.9
Debt instruments [8, 9]	8.7	16.4	5.9	-12.3	7.5	1.0	1.1	9.2	10.6	-1.5	-10.4	10.0	-7.5	8.7	-7.5	36.9	30.0
Direct investment in Bulgaria	28.1	133.6	55.5	178.4	130.2	235.1	154.1	154.5	-88.1	-60.2	12.2	-231.7	54.0	28.1	54.0	2 157.0	727.7
Equity	-38.0	-33.2	63.7	185.3	-59.8	54.9	209.4	181.9	64.4	-37.2	-46.0	89.5	0.1	-38.0	0.1	1 603.5	672.9
Reinvestment of earnings	84.4	84.9	68.3	-46.2	103.5	58.1	-45.0	-51.7	55.6	49.2	56.7	-79.0	0.0	84.4	0.0	890.8	254.5
Debt instruments [8, 10]	-18.3	81.9	-76.5	39.2	86.5	122.0	-10.2	24.2	-208.1	-72.2	1.5	-242.2	54.0	-18.3	54.0	-337.4	-199.8

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

[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised. Data for the period January 2015 - December 2016 have been revised.

[2] For 2016 and 2017 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 servey 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.

[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 September 2016 published in January 2017 have been used.

[13] Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation or cancellation of SDRs) and reclassifications. A 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.)	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2014 Total	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2016 Total	Change 2016/2015 Q1	Change 2016/2015 Q2	Change 2016/2015 Q3	Change 2016/2015 Q4	Change 2016/2015 Total
Current and Capital Account	**-132.2**	**92.1**	**1 097.2**	**-62.5**	**994.7**	**135.8**	**398.6**	**1 336.7**	**-510.0**	**1 361.1**	**780.0**	**876.3**	**1 691.6**	**-292.4**	**3 055.6**	**644.2**	**477.8**	**354.8**	**217.6**	**1 694.5**
Current Account [1]	**-259.4**	**-105.8**	**894.4**	**-494.1**	**35.1**	**-153.1**	**-41.9**	**1 035.3**	**-900.9**	**-60.5**	**218.7**	**626.1**	**1 509.2**	**-365.3**	**1 988.6**	**371.8**	**667.9**	**473.9**	**535.5**	**2 049.2**
Current Account - Credit	6 789.9	7 569.9	9 141.8	7 459.0	30 960.6	7 631.4	8 240.9	9 000.6	7 391.1	32 264.1	7 295.8	8 430.5	9 541.6	8 175.1	33 443.0	-335.6	189.6	540.9	784.0	1 178.9
Current Account - Debit	7 049.4	7 675.7	8 247.4	7 953.0	30 925.5	7 784.5	8 282.7	7 965.4	8 292.0	32 324.6	7 077.1	7 804.4	8 032.4	8 540.4	31 454.3	-707.4	-478.3	67.0	248.4	-870.2
Goods and Services - Net	-699.0	-87.2	1 066.7	-542.8	-262.4	-277.7	84.1	1 192.4	-617.7	381.2	40.4	253.5	1 586.2	-278.1	1 601.9	318.1	169.4	393.8	339.5	1 220.8
Goods and Services - Credit	5 645.1	6 776.7	8 522.5	6 819.8	27 764.1	6 444.9	7 337.7	8 315.3	6 788.5	28 886.4	6 417.2	7 341.1	8 900.0	7 397.6	30 055.9	-27.7	3.4	584.6	609.1	1 169.4
Goods and Services - Debit	6 344.1	6 863.9	7 455.8	7 362.7	28 026.5	6 722.7	7 253.5	7 122.9	7 406.2	28 505.3	6 376.8	7 087.6	7 313.8	7 675.7	28 453.9	-345.8	-165.9	190.9	269.5	-51.4
Goods - Net	**-879.0**	**-631.7**	**-541.1**	**-724.8**	**-2 776.6**	**-620.5**	**-517.6**	**-473.7**	**-1 010.6**	**-2 622.4**	**-355.5**	**-480.1**	**-322.0**	**-687.2**	**-1 844.8**	**265.0**	**37.5**	**151.7**	**323.3**	**777.6**
Goods - Credit	4 572.2	5 207.8	5 730.2	5 516.1	21 026.3	5 243.6	5 716.1	5 577.8	5 381.9	21 919.4	5 132.3	5 453.3	5 907.8	6 062.2	22 555.6	-111.3	-262.8	330.0	680.3	636.2
General merchandise on a balance of payments (BOP) basis [2]	4 564.4	5 201.8	5 722.4	5 511.0	20 999.8	5 224.9	5 702.5	5 565.2	5 373.7	21 866.3	5 124.8	5 444.7	5 899.3	6 056.8	22 525.6	-100.1	-257.8	334.2	683.1	659.3
Net exports of goods under merchanting [3]	2.3	1.9	3.2	0.4	7.8	13.7	9.9	10.4	5.2	39.2	4.0	5.4	4.5	2.6	16.6	-9.7	-4.5	-5.9	-2.5	-22.6
Non-monetary gold	5.5	4.0	4.6	4.7	18.8	5.0	3.7	2.2	3.1	14.0	3.5	3.1	3.9	2.8	13.4	-1.5	-0.6	1.8	-0.2	-0.5
Goods - Debit	5 451.1	5 839.5	6 271.3	6 240.9	23 802.9	5 864.1	6 233.7	6 051.5	6 392.5	24 541.8	5 487.8	5 933.3	6 229.8	6 749.5	24 400.4	-376.3	-300.3	178.3	357.0	-141.4
General merchandise on a balance of payments (BOP) basis [2]	5 448.6	5 837.8	6 268.0	6 237.6	23 792.0	5 860.6	6 229.7	6 051.0	6 391.5	24 532.8	5 486.8	5 926.1	6 229.1	6 747.6	24 389.6	-373.8	-303.6	178.1	356.1	-143.3
Non-monetary gold	2.6	1.7	3.3	3.3	10.9	3.5	4.0	0.6	0.9	8.9	1.0	7.3	0.8	1.8	10.9	-2.5	3.3	0.2	0.9	1.9
Services - Net	**180.0**	**544.5**	**1 607.7**	**181.9**	**2 514.2**	**342.8**	**601.7**	**1 666.1**	**392.9**	**3 003.6**	**395.9**	**733.6**	**1 908.2**	**409.1**	**3 446.8**	**53.0**	**131.9**	**242.1**	**16.2**	**443.2**
Services - Credit	1 073.0	1 568.9	2 792.2	1 303.7	6 737.8	1 201.3	1 621.6	2 737.5	1 406.6	6 967.0	1 284.9	1 887.8	2 992.1	1 335.4	7 500.2	83.6	266.3	254.6	-71.3	533.2
Manufacturing services on physical inputs owned by others	101.7	22.4	100.5	36.7	261.3	90.6	38.5	102.5	41.3	272.9	94.0	35.3	89.8	33.9	253.1	3.4	-3.2	-12.7	-7.3	-19.8
Maintenance and repair services not included elsewhere (n.i.e.)	14.1	23.2	15.3	20.4	73.0	21.9	20.4	16.9	23.4	82.7	23.1	20.2	19.4	19.7	82.4	1.1	-0.2	2.5	-3.7	-0.3
Transport [4]	262.2	401.5	621.5	308.9	1 594.1	278.6	390.7	559.3	314.7	1 543.4	290.0	419.9	630.4	321.7	1 662.0	11.4	29.2	71.1	7.0	118.7
Travel [5]	286.9	702.8	1 580.8	374.8	2 945.3	297.9	669.5	1 489.3	381.5	2 838.3	316.1	782.9	1 723.2	462.6	3 284.8	18.1	113.4	233.9	81.1	446.5
Other services [3]	408.1	418.9	474.2	562.9	1 864.1	512.3	502.4	569.4	645.7	2 229.8	561.7	629.5	529.3	497.4	2 217.9	49.5	127.1	-40.1	-148.3	-11.9
Services - Debit	893.0	1 024.4	1 184.5	1 121.8	4 223.7	858.5	1 019.9	1 071.4	1 013.7	3 963.5	889.1	1 154.3	1 083.9	926.2	4 053.5	30.5	134.4	12.6	-87.5	90.0
Manufacturing services on physical inputs owned by others	6.3	6.7	15.1	14.4	42.6	10.0	9.7	10.0	4.1	33.8	5.8	8.4	11.9	6.9	33.0	-4.3	-1.3	1.9	2.9	-0.8
Maintenance and repair services not included elsewhere (n.i.e.)	9.7	10.3	13.5	14.5	48.0	12.0	14.0	16.3	17.2	59.6	15.7	15.9	11.9	13.4	56.9	3.7	1.9	-4.4	-3.8	-2.6
Transport [4]	339.7	366.8	445.3	393.8	1 545.6	264.5	277.6	284.9	288.2	1 115.3	236.1	264.7	308.3	283.8	1 092.8	-28.4	-12.9	23.3	-4.5	-22.4
Travel [5]	164.5	249.6	307.9	181.4	903.4	178.3	282.1	342.1	203.8	1 006.4	197.3	361.1	399.2	269.0	1 226.6	19.0	79.0	57.1	65.1	220.2
Other services [3]	372.7	391.0	402.8	517.6	1 684.1	393.6	436.5	418.0	500.4	1 748.5	434.2	504.2	352.6	353.2	1 644.2	40.5	67.7	-65.3	-147.2	-104.3
Primary income - Net	**-288.7**	**-384.8**	**-448.1**	**-196.6**	**-1 318.3**	**-621.7**	**-574.2**	**-478.3**	**-407.9**	**-2 082.1**	**-319.7**	**-265.1**	**-282.7**	**-331.2**	**-1 198.6**	**302.0**	**309.1**	**195.7**	**76.7**	**883.5**
Primary income - Credit	198.7	282.3	233.7	214.7	929.3	204.5	267.1	260.7	239.6	971.9	191.4	335.3	294.8	280.5	1 102.0	-13.1	68.2	34.1	40.9	130.1
Compensation of employees	76.9	133.1	133.0	97.4	440.3	85.4	152.1	149.2	113.1	499.9	102.3	201.0	187.1	142.4	633.0	16.9	48.9	37.9	29.3	133.1
Investment income	119.9	147.3	98.1	113.7	479.0	116.5	111.7	108.2	119.8	456.2	83.6	130.4	106.2	138.1	458.2	-32.9	18.7	-2.0	18.3	2.1
Other primary income	1.8	1.9	2.6	3.6	10.0	2.6	3.2	3.3	6.7	15.9	5.5	3.9	1.5	0.0	10.8	2.9	0.6	-1.9	-6.7	-5.1
																0.0	0.0	0.0	0.0	0.0
Primary income - Debit	487.4	667.1	681.8	411.3	2 247.6	826.2	841.3	739.0	647.5	3 054.0	511.0	600.4	577.4	611.7	2 300.5	-315.2	-240.9	-161.6	-35.8	-753.4
Compensation of employees	30.8	30.8	30.8	30.8	123.0	32.9	32.9	32.9	32.9	131.6	35.3	35.4	35.4	35.6	141.8	2.4	2.5	2.5	2.7	10.1
Investment income	452.3	631.0	646.1	377.8	2 107.2	790.2	804.5	704.4	605.7	2 904.8	473.4	562.3	540.7	576.1	2 152.4	-316.9	-242.1	-163.7	-29.7	-752.4
Other primary income	4.3	5.3	5.0	2.8	17.4	3.1	3.9	1.7	8.8	17.5	2.4	2.6	1.3	0.0	6.3	-0.7	-1.3	-0.4	-8.8	-11.2
Secondary income - Net	**728.3**	**366.2**	**275.8**	**245.4**	**1 615.8**	**746.4**	**448.2**	**321.2**	**124.7**	**1 640.4**	**498.0**	**637.6**	**205.6**	**244.0**	**1 585.3**	**-248.3**	**189.5**	**-115.6**	**119.3**	**-55.1**
Secondary income - Credit	946.2	511.0	385.6	424.4	2 267.1	982.0	636.1	424.6	363.0	2 405.7	687.2	754.1	346.8	497.0	2 285.2	-294.7	117.9	-77.8	134.0	-120.6
General government	711.0	255.5	144.4	197.5	1 308.4	735.1	356.0	166.5	113.3	1 371.0	438.1	478.9	107.2	280.8	1 305.0	-297.0	122.9	-59.3	167.5	-66.0
Other sectors	235.2	255.5	241.2	226.9	958.7	246.9	280.1	258.1	249.6	1 034.8	249.1	275.2	239.6	216.2	980.2	2.3	-5.0	-18.5	-33.4	-54.6
Secondary income - Debit	217.8	144.8	109.7	179.0	651.4	235.6	188.0	103.4	238.3	765.3	189.2	116.4	141.2	253.0	699.9	-46.4	-71.5	37.8	14.7	-65.4
General government	201.6	126.6	83.9	154.4	566.5	211.8	168.8	82.4	216.8	679.8	152.5	88.6	124.6	242.1	607.9	-59.3	-80.2	42.2	25.3	-72.0
Other sectors	16.2	18.2	25.8	24.6	84.8	23.8	19.1	21.0	21.5	85.5	36.7	27.8	16.6	11.0	92.0	12.9	8.7	-4.5	-10.6	6.5

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

STANDARD PRESENTATION* (EUR mln.)	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2014 Total	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2016 Total	Change 2016/2015 Q1	Change Q2	Change Q3	Change Q4	Change Total
Capital Account [1, 6]	**127.3**	**197.9**	**202.8**	**431.6**	**959.6**	**288.9**	**440.4**	**301.5**	**390.9**	**1 421.6**	**561.3**	**250.3**	**182.4**	**73.0**	**1 066.9**	**272.5**	**-190.2**	**-119.1**	**-317.9**	**-354.7**
Gross acquisitions/disposals of non-produced non-financial assets - Net [3]	-25.4	2.8	12.6	-27.6	-37.5	22.2	44.0	31.4	24.9	122.6	8.3	35.0	16.0	21.3	80.5	-13.9	-9.0	-15.5	-3.7	-42.1
Gross acquisitions/disposals of non-produced non-financial assets - Credit	14.0	35.6	71.2	35.6	156.4	58.1	63.2	42.8	42.1	206.3	45.1	73.9	18.7	28.9	166.6	-13.1	10.6	-24.0	-13.2	-39.7
Gross acquisitions/disposals of non-produced non-financial assets - Debit	39.4	32.8	58.6	63.2	193.9	36.0	19.2	11.3	17.2	83.7	36.8	38.9	2.8	7.7	86.1	0.8	19.7	-8.5	-9.5	2.4
Capital transfers - Net	152.7	195.0	190.2	459.2	997.1	266.7	396.4	270.0	365.9	1 299.1	553.0	215.3	166.4	51.7	986.4	286.3	-181.1	-103.6	-314.2	-312.6
Capital transfers - Credit	163.1	198.7	190.7	493.3	1 045.9	266.9	396.5	276.2	368.1	1 307.8	553.1	220.2	166.5	52.1	991.9	286.2	-176.3	-109.7	-316.1	-315.8
General government	158.1	197.3	189.5	391.4	936.2	263.4	393.8	275.3	361.7	1 294.2	552.4	215.9	162.3	50.3	980.9	289.1	-177.9	-113.0	-311.4	-313.3
Other sectors	5.1	1.5	1.2	101.9	109.6	3.6	2.7	0.9	6.5	13.6	0.7	4.3	4.2	1.8	11.0	-2.9	1.6	3.3	-4.6	-2.6
Capital transfers - Debit	10.5	3.7	0.5	34.1	48.8	0.2	0.1	6.2	2.2	8.7	0.1	4.9	0.1	0.4	5.5	-0.1	4.8	-6.0	-1.9	-3.2
General government	0.0	0.0	0.0	33.9	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	0.0
Other sectors	10.5	3.7	0.5	0.2	14.9	0.2	0.1	6.2	2.2	8.7	0.1	4.9	0.1	0.4	5.5	-0.1	4.8	-6.0	-1.9	-3.2
Financial account - Net [1, 6]	**-417.7**	**-297.6**	**741.1**	**-308.1**	**-282.3**	**679.6**	**685.3**	**826.7**	**462.0**	**2 653.7**	**1 080.4**	**689.2**	**1 252.7**	**393.7**	**3 416.0**	**400.8**	**4.0**	**426.0**	**-68.4**	**762.3**
Financial account - Assets	285.2	81.5	2 251.1	1 254.7	3 872.5	1 177.4	-137.5	949.2	277.4	2 266.5	1 909.1	1 653.7	1 461.8	1 135.6	6 160.2	731.8	1 791.1	512.7	858.1	3 893.7
Financial account - Liabilities	703.0	379.1	1 510.0	1 562.8	4 154.8	497.7	-822.7	122.4	-184.6	-387.2	828.7	964.4	209.1	741.9	2 744.2	331.0	1 787.2	86.7	926.5	3 131.4
Direct investment - Net [7]	**-316.6**	**-287.8**	**-27.1**	**-250.2**	**-881.7**	**-768.8**	**-572.2**	**-903.5**	**-143.6**	**-2 388.1**	**-205.2**	**-493.4**	**-161.9**	**330.9**	**-529.7**	**563.6**	**78.8**	**741.6**	**474.5**	**1 858.4**
Direct investment - Assets	251.5	206.7	177.5	21.5	657.2	61.8	45.0	-188.6	187.6	105.8	36.2	180.7	145.8	236.7	599.5	-25.6	135.8	334.3	49.1	493.7
Equity	16.5	74.2	158.5	-7.6	241.6	35.4	27.6	40.3	37.9	141.3	17.0	64.2	43.9	28.8	154.0	-18.4	36.6	3.6	-9.1	12.8
Reinvestment of earnings	-3.1	2.7	-13.2	-33.1	-46.6	-6.8	-5.6	-7.0	2.6	-16.8	-36.1	-10.0	-6.3	24.3	-28.1	-29.3	-4.4	0.7	21.7	-11.4
Debt instruments [8, 9]	238.0	129.8	32.2	62.3	462.3	33.2	22.9	-221.9	147.0	-18.7	55.3	126.6	108.1	183.6	473.6	22.1	103.6	330.0	36.6	492.3
Direct investment - Liabilities	568.1	494.5	204.6	271.7	1 539.0	830.6	617.1	715.0	331.2	2 493.9	241.4	674.2	307.7	-94.1	1 129.1	-589.2	57.0	-407.3	-425.3	-1 364.8
Equity	31.0	-23.0	315.6	-10.1	313.5	114.3	278.9	1 100.1	175.1	1 668.4	-7.5	180.4	455.7	6.3	634.9	-121.8	-98.5	-644.5	-168.7	-1 033.5
Reinvestment of earnings	139.3	154.0	155.1	-27.4	420.9	390.0	100.4	260.5	189.3	940.2	237.5	115.5	-41.1	26.9	338.9	-152.5	15.1	-301.6	-162.4	-601.4
Debt instruments [8, 10]	397.8	363.5	-266.1	309.3	804.6	326.3	237.8	-645.7	-33.2	-114.8	11.4	378.2	-106.9	-127.4	155.4	-314.9	140.5	538.7	-94.2	270.1
Portfolio investment - Net	**161.5**	**-23.4**	**-1 512.1**	**161.7**	**-1 212.2**	**-1 092.5**	**-519.3**	**571.9**	**458.3**	**-581.6**	**-1 035.5**	**-27.9**	**-206.9**	**639.9**	**-630.4**	**57.0**	**491.4**	**-778.7**	**181.5**	**-48.8**
Portfolio investment - Assets [11]	155.7	-47.9	-135.6	357.2	329.5	142.6	-789.2	59.7	318.2	-268.7	66.0	-84.6	166.3	636.1	783.8	-76.6	704.5	106.6	317.9	1 052.5
Equity and investment fund shares	130.7	114.3	45.1	59.3	349.4	55.8	15.3	90.3	115.4	276.8	-2.3	-47.9	34.3	89.5	73.6	-58.1	-63.2	-56.0	-25.9	-203.3
Debt securities	25.1	-162.2	-180.7	297.9	-19.9	86.8	-804.5	-30.6	202.8	-545.5	68.3	-36.7	132.0	546.6	710.2	-18.4	767.8	162.7	343.7	1 255.8
Portfolio investment - Liabilities	-5.8	-24.5	1 376.5	195.5	1 541.7	1 235.0	-269.9	-512.2	-140.1	312.9	1 101.5	-56.7	373.2	-3.8	1 414.2	-133.6	213.1	885.4	136.4	1 101.3
Equity and investment fund shares	-49.8	1.8	-2.2	-6.7	-56.9	-3.2	-12.0	-3.8	12.0	-7.1	-34.9	0.4	-9.8	27.5	-16.7	-31.6	12.4	-5.9	15.5	-9.6
Equity	-49.9	0.7	-2.0	-6.6	-57.7	-4.3	-11.8	-1.6	11.6	-6.2	-35.4	4.5	-9.2	17.2	-22.8	-31.0	16.3	-7.6	5.7	-16.6
Investment fund shares	0.1	1.1	-0.2	-0.1	0.8	1.1	-0.2	-2.2	0.4	-0.9	0.5	-4.1	-0.6	10.2	6.1	-0.6	-3.9	1.6	9.8	7.0
Debt securities	44.0	-26.3	1 378.7	202.2	1 598.6	1 238.3	-257.8	-508.4	-152.1	320.0	1 136.3	-57.1	382.9	-31.3	1 430.9	-101.9	200.7	891.3	120.9	1 110.9
Financial derivatives (other than reserves) and employee stock options - Net	**-8.1**	**-4.5**	**-8.9**	**3.9**	**-17.6**	**-1.6**	**25.4**	**-24.5**	**16.4**	**15.8**	**-55.1**	**0.6**	**-5.3**	**47.1**	**-12.7**	**-53.5**	**-24.8**	**19.2**	**30.7**	**-28.4**
Other investment - Net	**290.1**	**-309.5**	**1 129.0**	**-1 087.6**	**21.9**	**421.2**	**1 270.2**	**203.3**	**-16.7**	**1 877.9**	**1 449.2**	**306.3**	**565.9**	**-1 200.1**	**1 121.3**	**1 028.1**	**-963.9**	**362.7**	**-1 183.4**	**-756.6**
Other investment - Assets	430.7	-400.4	1 057.9	7.9	1 096.1	-1 146.7	100.2	123.0	-392.4	-1 316.0	935.1	653.3	94.2	-360.3	1 322.3	2 081.8	553.1	-28.7	32.1	2 638.3
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9	2.4	25.6	31.9	0.0	3.9	2.4	25.6	31.9
Currency and deposits [12]	376.4	-458.5	1 155.6	-82.5	991.0	-1 227.9	-47.3	181.1	-329.6	-1 423.7	910.4	503.1	2.5	-667.2	748.8	2 138.4	550.4	-178.6	-337.7	2 172.5
Loans [8]	-22.0	-1.7	-45.0	-26.5	-95.2	19.2	61.7	89.7	28.1	198.8	-8.8	16.4	28.1	-40.6	-4.9	-28.0	-45.3	-61.6	-68.7	-203.7
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	0.0	0.0	0.0
Trade credits and advances [9]	58.4	15.5	-7.1	138.7	205.6	37.4	172.1	-135.1	-10.6	63.8	24.4	65.1	60.8	347.7	498.0	-13.0	-107.0	195.9	358.2	434.1
Other accounts receivable	17.9	44.3	-45.7	-21.8	-5.3	24.6	-86.3	-12.7	-80.4	-154.9	9.0	64.8	0.5	-25.8	48.6	-15.6	151.1	13.3	54.7	203.5
Other investment - Liabilities	140.6	-90.9	-71.1	1 095.5	1 074.2	-1 567.9	-1 170.0	-80.3	-375.7	-3 193.9	-514.2	347.0	-471.7	839.8	200.9	1 053.7	1 517.0	-391.4	1 215.5	3 394.8
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	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-111.9	-47.5	-158.3	105.1	-212.6	-475.4	-1 064.0	63.8	-179.0	-1 654.5	-328.3	-32.3	-140.0	417.3	-83.3	147.1	1 031.7	-203.8	596.2	1 571.2
Loans [8]	111.5	81.8	33.9	906.3	1 133.6	-1 006.7	18.0	-50.5	-153.3	-1 192.5	-178.8	193.3	-425.0	416.5	6.1	828.0	175.3	-374.5	569.8	1 198.6
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	31.1	9.3	29.5	4.1	74.0	21.1	64.4	0.0	0.0	85.5	-10.1	55.2	-29.5	-4.1	11.5
Trade credits and advances [10]	80.9	-139.1	50.7	145.3	137.7	-50.0	2.1	-104.6	16.1	-136.5	-50.1	-58.0	49.0	0.0	-59.2	-0.1	-60.1	153.6	-16.1	77.3
Other accounts payable	60.1	13.9	2.7	-61.1	15.6	-66.9	-135.3	-18.5	-63.7	-284.5	22.0	179.6	44.3	5.8	251.7	88.9	314.9	62.8	69.4	536.1
SDRs	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.2	0.2

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

STANDARD PRESENTATION*	2014					2015					2016					Change 2016/2015				
(EUR mln.)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
BNB Reserve assets [13]	**-544.6**	**327.5**	**1 160.2**	**864.2**	**1 807.3**	**2 121.4**	**481.1**	**979.6**	**147.6**	**3 729.7**	**927.0**	**903.6**	**1 060.8**	**576.0**	**3 467.3**	**-1 194.4**	**422.5**	**81.2**	**428.3**	**-262.3**
Monetary gold	0.5	0.7	0.3	1.0	2.6	1.0	0.6	1.1	1.7	4.4	2.1	0.5	0.6	0.6	3.8	1.1	-0.1	-0.5	-1.1	-0.6
Special drawing rights	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.0	0.0	0.0	0.3	0.3
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	80.4	0.0	0.0	0.0	80.4	80.4	0.0	0.0	0.0	80.4
Other reserve assets	-545.1	326.8	1 159.9	863.1	1 804.8	2 120.4	480.4	978.5	145.9	3 725.3	844.4	903.1	1 060.2	575.1	3 382.9	-1 276.0	422.7	81.7	429.1	-342.4
Currency and deposits	-332.8	116.5	115.5	148.4	47.6	2 305.6	-968.5	1 330.1	-548.9	2 118.3	207.6	-44.6	1 067.5	757.2	1 987.7	-2 097.9	923.9	-262.6	1 306.1	-130.6
Securities	-212.3	210.3	1 044.5	714.7	1 757.2	-185.2	1 448.9	-351.6	694.8	1 607.0	636.8	947.7	-7.3	-182.1	1 395.2	822.0	-501.2	344.3	-876.9	-211.9
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	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	0.0	0.0	0.0
Balancing Items:																				
Current and Capital Account Balance	-132.2	92.1	1 097.2	-62.5	994.7	135.8	398.6	1 336.7	-510.0	1 361.1	780.0	876.3	1 691.6	-292.4	3 055.6	644.2	477.8	354.8	217.6	1 694.5
Financial Account Balance	-417.7	-297.6	741.1	-308.1	-282.3	679.6	685.3	826.7	462.0	2 653.7	1 080.4	689.2	1 252.7	393.7	3 416.0	400.8	4.0	426.0	-68.4	762.3
Net errors and Omissions [14]	-285.6	-389.7	-356.1	-245.6	-1 277.0	543.9	286.7	-510.0	972.1	1 292.6	300.4	-187.1	-438.8	686.1	360.5	-243.5	-473.8	71.2	-286.0	-932.1
Memorandum items [15]																				
Direct investment abroad	39.7	107.6	173.7	-41.9	279.2	31.3	-15.2	68.3	62.3	146.7	12.0	50.3	58.6	51.2	172.1	-19.3	65.5	-9.7	-11.1	25.4
Equity	16.5	74.2	158.5	-7.6	241.6	35.4	27.6	40.3	37.9	141.3	17.0	64.2	43.9	28.8	154.0	-18.4	36.6	3.6	-9.1	12.8
Reinvestment of earnings	-3.1	2.7	-13.2	-33.1	-46.6	-6.8	-5.6	-7.0	2.6	-16.8	-36.1	-10.0	-6.3	24.3	-28.1	-29.3	-4.4	0.7	21.7	-11.4
Debt instruments [8, 9]	26.2	30.7	28.4	-1.1	84.2	2.7	-37.2	34.9	21.7	22.2	31.1	-3.9	20.9	-1.9	46.2	28.4	33.3	-14.0	-23.6	24.0
Direct investment in Bulgaria	356.3	395.4	200.8	208.3	1 160.9	800.1	557.0	971.8	205.9	2 534.8	217.2	543.7	220.5	-279.7	701.7	-582.9	-13.3	-751.3	-485.6	-1 833.0
Equity	31.0	-23.0	315.6	-10.1	313.5	114.3	278.9	1 100.1	175.1	1 668.4	-7.5	180.4	455.7	6.3	634.9	-121.8	-98.5	-644.5	-168.7	-1 033.5
Reinvestment of earnings	139.3	154.0	155.1	-27.4	420.9	390.0	100.4	260.5	189.3	940.2	237.5	115.5	-41.1	26.9	338.9	-152.5	15.1	-301.6	-162.4	-601.4
Debt instruments [8, 10]	186.0	264.4	-269.9	245.9	426.5	295.8	177.6	-388.8	-158.5	-73.9	-12.9	247.8	-194.1	-312.9	-272.0	-308.6	70.2	194.7	-154.4	-198.1

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

[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been revised.

[2] For 2016 and 2017 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 servey 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.

[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 June 2016 published in October 2016 have been used.

[13] Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation or cancellation of SDRs) and reclassifications. A 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*
(Annual data)

STANDARD PRESENTATION* (EUR mln.)	2010	2011	2012	2013	2014	2015	2016	Change 2011/2010	2012/2011	2013/2012	2014/2013	2015/2014	2016/2015
Current and Capital Account	**-362.8**	**639.9**	**188.3**	**1 004.9**	**994.7**	**1 361.1**	**3 055.6**	**1 002.8**	**-451.7**	**816.6**	**-10.2**	**366.4**	**1 694.5**
Current Account [1]	**-658.4**	**136.2**	**-357.7**	**535.6**	**35.1**	**-60.5**	**1 988.6**	**794.6**	**-493.9**	**893.3**	**-500.5**	**-95.7**	**2 049.2**
Current Account - Credit	21 867.1	27 209.5	28 923.9	31 026.8	30 960.6	32 264.1	33 443.0	5 342.4	1 714.4	2 102.9	-66.2	1 303.5	1 178.9
Current Account - Debit	22 525.5	27 073.3	29 281.6	30 491.2	30 925.5	32 324.6	31 454.3	4 547.8	2 208.3	1 209.6	434.3	1 399.1	-870.2
Goods and Services - Net	**-1 150.9**	**70.7**	**-1 403.2**	**-279.2**	**-262.4**	**381.2**	**1 601.9**	**1 221.6**	**-1 473.9**	**1 124.0**	**16.8**	**643.6**	**1 220.8**
Goods and Services - Credit	19 195.1	24 387.7	25 492.1	27 106.1	27 764.1	28 886.4	30 055.9	5 192.7	1 104.4	1 614.0	658.0	1 122.3	1 169.4
Goods and Services - Debit	20 346.0	24 317.0	26 895.3	27 385.3	28 026.5	28 505.3	28 453.9	3 971.0	2 578.3	490.0	641.2	478.8	-51.4
Goods - Net	**-3 583.5**	**-2 690.2**	**-3 992.0**	**-2 932.7**	**-2 776.6**	**-2 622.4**	**-1 844.8**	**893.2**	**-1 301.8**	**1 059.3**	**156.1**	**154.2**	**777.6**
Goods - Credit	14 185.6	19 065.0	19 674.9	21 217.8	21 026.3	21 919.4	22 555.6	4 879.4	609.9	1 542.9	-191.5	893.1	636.2
General merchandise on a balance of payments (BOP) basis [2]	14 167.6	19 042.8	19 637.8	21 190.7	20 999.8	21 866.3	22 525.6	4 875.2	595.0	1 552.9	-191.0	866.5	659.3
Net exports of goods under merchanting [3]	8.7	7.2	4.3	3.2	7.8	39.2	16.6	-1.4	-3.0	-1.1	4.6	31.4	-22.6
Non-monetary gold	9.3	14.9	32.8	23.8	18.8	14.0	13.4	5.6	17.9	-8.9	-5.1	-4.8	-0.5
Goods - Debit	**17 769.0**	**21 755.2**	**23 666.9**	**24 150.5**	**23 802.9**	**24 541.8**	**24 400.4**	**3 986.2**	**1 911.7**	**483.6**	**-347.6**	**738.9**	**-141.4**
General merchandise on a balance of payments (BOP) basis [2]	17 767.7	21 748.7	23 661.0	24 145.9	23 792.0	24 532.8	24 389.6	3 981.1	1 912.3	484.9	-353.9	740.9	-143.3
Non-monetary gold	1.4	6.5	5.9	4.5	10.9	8.9	10.9	5.1	-0.6	-1.3	6.3	-1.9	1.9
Services - Net	**2 432.5**	**2 760.9**	**2 588.8**	**2 653.5**	**2 514.2**	**3 003.6**	**3 446.8**	**328.4**	**-172.1**	**64.7**	**-139.3**	**489.4**	**443.2**
Services - Credit	5 009.5	5 322.7	5 817.2	5 888.4	6 737.8	6 967.0	7 500.2	313.2	494.5	71.2	849.5	229.2	533.2
Manufacturing services on physical inputs owned by others	449.1	229.6	233.8	239.1	261.3	272.9	253.1	-219.5	4.2	5.3	22.2	11.6	-19.8
Maintenance and repair services not included elsewhere (n.i.e.)	25.3	41.2	47.8	56.2	73.0	82.7	82.4	16.0	6.6	8.4	16.9	9.7	-0.3
Transport [4]	987.8	1 108.3	1 153.6	1 244.9	1 594.1	1 543.4	1 662.0	120.5	45.2	91.4	349.1	-50.7	118.7
Travel [5]	2 573.9	2 668.8	2 738.9	2 890.7	2 945.3	2 838.3	3 284.8	94.9	70.1	151.9	54.5	-107.0	446.5
Other services [3]	973.5	1 274.8	1 643.2	1 457.4	1 864.1	2 229.8	2 217.9	301.3	368.4	-185.8	406.7	365.7	-11.9
Services - Debit	**2 577.0**	**2 561.8**	**3 228.4**	**3 234.9**	**4 223.7**	**3 963.5**	**4 053.5**	**-15.2**	**666.6**	**6.5**	**988.8**	**-260.2**	**90.0**
Manufacturing services on physical inputs owned by others	91.8	51.9	55.7	33.4	42.6	33.8	33.0	-40.0	3.8	-22.3	9.2	-8.8	-0.8
Maintenance and repair services not included elsewhere (n.i.e.)	19.3	24.3	36.0	30.9	48.0	59.6	56.9	5.0	11.8	-5.2	17.1	11.6	-2.6
Transport [4]	703.8	797.6	1 072.2	1 052.9	1 545.6	1 115.3	1 092.8	93.8	274.5	-19.3	492.7	-430.3	-22.4
Travel [5]	625.9	647.3	721.4	840.0	903.4	1 006.4	1 226.6	21.4	74.1	118.6	63.4	103.0	220.2
Other services [3]	1 136.1	1 040.8	1 343.1	1 277.8	1 684.1	1 748.5	1 644.2	-95.4	302.4	-65.3	406.3	64.4	-104.3
Primary income - Net	**-1 025.7**	**-1 596.8**	**-1 053.2**	**-1 580.8**	**-1 318.3**	**-2 082.1**	**-1 198.6**	**-571.1**	**543.5**	**-527.6**	**262.6**	**-763.8**	**883.5**
Primary income - Credit	635.4	623.5	723.6	873.8	929.3	971.9	1 102.0	-11.9	100.1	150.2	55.5	42.5	130.1
Compensation of employees	290.1	291.8	327.7	406.8	440.3	499.9	633.0	1.7	35.9	79.1	33.5	59.6	133.1
Investment income	341.9	321.6	385.7	452.6	479.0	456.2	458.2	-20.3	64.1	66.9	26.4	-22.9	2.1
Direct investment income	48.0	18.2	60.7	49.6	19.5	34.0	46.7	-29.8	42.4	-11.1	-30.1	14.6	12.7
Portfolio investment income	255.6	256.8	281.9	344.3	343.1	329.9	315.8	1.2	25.1	62.4	-1.1	-13.2	-14.1
Other investment income	38.3	46.6	43.1	58.8	116.5	92.2	95.7	8.3	-3.4	15.6	57.7	-24.3	3.5
Other primary income	3.4	10.1	10.2	14.4	10.0	15.9	10.8	6.7	0.1	4.2	-4.4	5.9	-5.1
Primary income - Debit	1 661.1	2 220.3	1 776.8	2 454.7	2 247.6	3 054.0	2 300.5	559.2	-443.5	677.8	-207.1	806.4	-753.4
Compensation of employees	66.6	68.4	78.2	116.1	123.0	131.6	141.8	1.9	9.8	37.8	7.0	8.6	10.1
Investment income	1 575.2	2 134.4	1 654.8	2 325.8	2 107.2	2 904.8	2 152.4	559.2	-479.6	671.1	-218.7	797.6	-752.4
Direct investment income	990.7	1 482.5	1 102.7	1 785.5	1 595.0	2 311.4	1 367.8	491.7	-379.7	682.8	-190.5	716.4	-943.6
Portfolio investment income	80.6	76.5	61.7	82.5	57.6	157.7	199.3	-4.1	-14.8	20.8	-25.0	100.2	41.6
Other investment income	503.8	575.4	490.4	457.8	454.6	435.7	585.4	71.6	-85.0	-32.6	-3.2	-18.9	149.7
Other primary income	19.3	17.5	43.9	12.8	17.4	17.5	6.3	-1.8	26.4	-31.1	4.6	0.1	-11.2
Secondary income - Net	**1 518.2**	**1 662.2**	**2 098.7**	**2 395.6**	**1 615.8**	**1 640.4**	**1 585.3**	**144.0**	**436.5**	**297.0**	**-779.9**	**24.6**	**-55.1**
Secondary income - Credit	2 036.6	2 198.2	2 708.1	3 046.8	2 267.1	2 405.7	2 285.2	161.6	509.9	338.6	-779.6	138.6	-120.6
General government	1 234.4	1 364.6	1 793.7	2 113.5	1 308.4	1 371.0	1 305.0	130.2	429.1	319.8	-805.1	62.6	-66.0
Other sectors	802.2	833.7	914.5	933.3	958.7	1 034.8	980.2	31.4	80.8	18.8	25.5	76.0	-54.6
Secondary income - Debit	518.4	536.0	609.5	651.1	651.4	765.3	699.9	17.6	73.4	41.7	0.2	114.0	-65.4
General government	477.6	493.0	549.4	609.2	566.5	679.8	607.9	15.4	56.4	59.8	-42.6	113.3	-72.0
Other sectors	40.8	43.0	60.1	42.0	84.8	85.5	92.0	2.2	17.0	-18.1	42.9	0.7	6.5
Capital Account [1, 6]	**295.6**	**503.8**	**546.0**	**469.3**	**959.6**	**1 421.6**	**1 066.9**	**208.2**	**42.2**	**-76.7**	**490.3**	**462.0**	**-354.7**
Gross acquisitions/disposals of non-produced non-financial assets - Net [3]	**34.6**	**32.4**	**22.7**	**-66.8**	**-37.5**	**122.6**	**80.5**	**-2.1**	**-9.7**	**-89.5**	**29.2**	**160.1**	**-42.1**
Capital transfers - Net	**261.0**	**471.3**	**523.3**	**536.0**	**997.1**	**1 299.1**	**986.4**	**210.4**	**51.9**	**12.8**	**461.1**	**301.9**	**-312.6**
Capital transfers - Credit	411.2	480.5	655.2	537.6	1 045.9	1 307.8	991.9	69.3	174.7	-117.6	508.3	261.9	-315.8
General government	396.3	457.4	630.6	530.3	936.2	1 294.2	980.9	61.1	173.2	-100.3	406.0	357.9	-313.3
Other sectors	15.0	23.2	24.6	7.3	109.6	13.6	11.0	8.2	1.4	-17.3	102.3	-96.0	-2.6
Capital transfers - Debit	150.3	9.2	132.0	1.5	48.8	8.7	5.5	-141.1	122.8	-130.4	47.2	-40.1	-3.2
General government	149.3	7.1	112.5	0.0	33.9	0.0	0.0	-142.2	105.4	-112.5	33.9	-33.9	0.0
Other sectors	1.0	2.1	19.5	1.5	14.9	8.7	5.5	1.1	17.3	-17.9	13.3	-6.2	-3.2
Financial account - Net [1, 6]	**697.8**	**1 350.9**	**957.3**	**887.1**	**-282.3**	**2 653.7**	**3 416.0**	**653.1**	**-393.6**	**-70.2**	**-1 169.4**	**2 936.0**	**762.3**
Financial account - Assets	768.4	1 378.9	3 219.7	2 050.1	3 872.5	2 266.5	6 160.2	610.5	1 840.8	-1 169.5	1 822.3	-1 606.0	3 893.7
Financial account - Liabilities	70.7	28.0	2 262.4	1 163.1	4 154.8	-387.2	2 744.2	-42.6	2 234.4	-1 099.3	2 991.7	-4 542.0	3 131.4
Direct investment - Net [7]	**-933.1**	**-1 189.2**	**-1 067.9**	**-1 243.1**	**-881.7**	**-2 388.1**	**-529.7**	**-256.1**	**121.4**	**-175.2**	**361.4**	**-1 506.4**	**1 858.4**
Direct investment - Assets	437.2	348.0	314.9	266.0	657.2	105.8	599.5	-89.2	-33.1	-48.9	391.2	-551.4	493.7
Equity	114.0	141.7	216.3	109.8	241.6	141.3	154.0	27.7	74.7	-106.5	131.8	-100.3	12.8
Reinvestment of earnings	-8.2	-37.7	-1.0	-1.7	-46.6	-16.8	-28.1	-29.5	36.7	-0.7	-44.9	29.9	-11.4
Debt instruments [8, 9]	331.5	244.1	99.6	158.0	462.3	-18.7	473.6	-87.4	-144.4	58.3	304.3	-481.0	492.3
Direct investment - Liabilities	1 370.4	1 537.2	1 382.8	1 509.2	1 539.0	2 493.9	1 129.1	166.9	-154.4	126.3	29.8	954.9	-1 364.8
Equity	1 688.7	1 127.6	1 087.0	1 228.7	313.5	1 668.4	634.9	-561.1	-40.5	141.7	-915.2	1 354.9	-1 033.5
Reinvestment of earnings	-445.7	-173.7	-367.1	124.8	420.9	940.2	338.9	272.0	-193.4	491.9	296.2	519.3	-601.4
Debt instruments [8, 10]	127.4	583.4	662.9	155.7	804.6	-114.8	155.4	456.0	79.5	-507.2	648.9	-919.3	270.1
Portfolio investment - Net	**668.4**	**363.9**	**890.8**	**132.4**	**-1 212.2**	**-581.6**	**-630.4**	**-304.5**	**526.9**	**-758.4**	**-1 344.6**	**630.7**	**-48.8**
Portfolio investment - Assets [11]	571.4	51.2	1 453.5	646.5	329.5	-268.7	783.8	-520.2	1 402.3	-807.0	-317.0	-598.2	1 052.5
Equity and investment fund shares	180.8	-82.8	31.6	132.9	349.4	276.8	73.6	-263.7	114.4	101.3	216.4	-72.5	-203.3
Debt securities	390.6	134.0	1 421.9	513.6	-19.9	-545.5	710.2	-256.6	1 287.9	-908.4	-533.5	-525.6	1 255.8
Portfolio investment - Liabilities	-97.0	-312.7	562.7	514.1	1 541.7	312.9	1 414.2	-215.7	875.4	-48.6	1 027.6	-1 228.8	1 101.3
Equity and investment fund shares	0.9	-33.9	3.1	-14.0	-56.9	-7.1	-16.7	-34.8	37.1	-17.1	-42.9	49.8	-9.6
Debt securities	-97.9	-278.7	559.6	528.1	1 598.6	320.0	1 430.9	-180.9	838.4	-31.5	1 070.5	-1 278.6	1 110.9
Financial derivatives (other than reserves) and employee stock options - Net	**6.3**	**92.4**	**-3.1**	**106.0**	**-17.6**	**15.8**	**-12.7**	**86.1**	**-95.5**	**109.0**	**-123.5**	**33.3**	**-28.4**
								0.0	0.0	0.0	0.0	0.0	0.0

STANDARD PRESENTATION* (EUR mln.)	2010	2011	2012	2013	2014	2015	2016	Change 2011/2010	2012/2011	2013/2012	2014/2013	2015/2014	2016/2015
Other investment - Net	**1 200.3**	**1 920.9**	**-983.7**	**2 423.7**	**21.9**	**1 877.9**	**1 121.3**	**720.6**	**-2 904.6**	**3 407.4**	**-2 401.8**	**1 856.0**	**-756.6**
Other investment - Assets	-2.5	724.4	-666.8	1 563.5	1 096.1	-1 316.0	1 322.3	726.9	-1 391.2	2 230.3	-467.4	-2 412.1	2 638.3
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	31.9	0.0	0.0	0.0	0.0	0.0	31.9
Currency and deposits [12]	-139.7	474.8	-1 033.4	1 076.6	991.0	-1 423.7	748.8	614.5	-1 508.2	2 110.1	-85.7	-2 414.7	2 172.5
Loans [8]	36.5	80.5	70.1	447.3	-95.2	198.8	-4.9	44.0	-10.4	377.1	-542.4	293.9	-203.7
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
Trade credits and advances [9]	15.2	88.1	176.9	-41.3	205.6	63.8	498.0	72.9	88.9	-218.2	246.9	-141.7	434.1
Other accounts receivable	85.6	81.1	119.5	80.9	-5.3	-154.9	48.6	-4.5	38.5	-38.7	-86.2	-149.6	203.5
Other investment - Liabilities	-1 202.8	-1 196.6	316.9	-860.2	1 074.2	-3 193.9	200.9	6.2	1 513.4	-1 177.0	1 934.4	-4 268.1	3 394.8
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
Currency and deposits	-1 446.0	-1 213.3	526.1	-811.7	-212.6	-1 654.5	-83.3	232.7	1 739.4	-1 337.8	599.0	-1 441.9	1 571.2
Loans [8]	310.1	-2.7	-257.7	-338.1	1 133.6	-1 192.5	6.1	-312.8	-255.0	-80.5	1 471.7	-2 326.1	1 198.6
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	74.0	85.5	0.0	0.0	0.0	0.0	74.0	11.5
Trade credits and advances [10]	-100.4	23.8	-6.3	264.4	137.7	-136.5	-59.2	124.1	-30.0	270.6	-126.7	-274.2	77.3
Other accounts payable	33.5	-4.3	54.7	25.2	15.6	-284.5	251.7	-37.9	59.0	-29.4	-9.7	-300.1	536.1
SDRs	0.0	0.0	0.0	0.0	-0.1	0.0	0.2	0.0	0.0	0.0	-0.1	0.1	0.2
BNB Reserve assets [13]	**-244.0**	**162.9**	**2 121.1**	**-531.8**	**1 807.3**	**3 729.7**	**3 467.3**	**406.9**	**1 958.3**	**-2 653.0**	**2 339.1**	**1 922.3**	**-262.3**
Monetary gold	0.0	0.2	1.3	2.1	2.6	4.4	3.8	0.3	1.1	0.8	0.5	1.8	-0.6
Special drawing rights	0.2	-0.2	0.1	0.6	-0.1	0.0	0.3	-0.4	0.3	0.5	-0.6	0.1	0.3
Reserve position in the IMF	0.2	0.2	0.0	0.0	0.0	0.0	80.4	0.0	-0.2	0.0	0.0	0.0	80.4
Other reserve assets	-244.4	162.6	2 119.8	-534.5	1 804.8	3 725.3	3 382.9	407.0	1 957.1	-2 654.3	2 339.3	1 920.5	-342.4
Balancing Items:													
Current and Capital Account Balance	-362.8	639.9	188.3	1 004.9	994.7	1 361.1	3 055.6	1 002.8	-451.7	816.6	-10.2	366.4	1 694.5
Financial Account Balance	697.8	1 350.9	957.3	887.1	-282.3	2 653.7	3 416.0	653.1	-393.6	-70.2	-1 169.4	2 936.0	762.3
Net errors and Omissions [14]	1 060.6	710.9	769.0	-117.8	-1 277.0	1 292.6	360.5	-349.7	58.1	-886.8	-1 159.2	2 569.6	-932.1
Memorandum items [15]													
Direct investment abroad	236.5	227.7	253.0	140.6	279.2	146.7	172.1	-8.8	25.4	-112.4	138.6	-132.5	25.4
Equity	114.0	151.3	216.3	109.8	241.6	141.3	154.0	37.3	65.0	-106.5	131.8	-100.3	12.8
Reinvestment of earnings	-8.2	-30.5	-1.0	-1.7	-46.6	-16.8	-28.1	-22.3	29.5	-0.7	-44.9	29.9	-11.4
Debt instruments [8, 9]	130.8	106.9	37.7	32.6	84.2	22.2	46.2	-23.8	-69.2	-5.2	51.6	-62.0	24.0
Direct investment in Bulgaria	1 169.7	2 118.6	1 320.9	1 383.7	1 160.9	2 534.8	701.7	948.9	-797.7	62.8	-222.8	1373.9	-1833.0
Equity	1 688.7	1 271.7	1 087.0	1 228.7	313.5	1 668.4	634.9	-417.0	-184.7	141.7	-915.2	1354.9	-1033.5
Reinvestment of earnings	-445.7	-260.9	-367.1	124.8	420.9	940.2	338.9	184.8	-106.2	491.9	296.2	519.3	-601.4
Debt instruments [8, 10]	-73.3	1 107.8	601.0	30.3	426.5	-73.9	-272.0	1181.1	-506.8	-570.7	396.2	-500.4	-198.1

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

[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised. Data for the period January 2015 - December 2016 have been revised.

[2] For 2016 and 2017 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 servey 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.

[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 June 2016 published in October 2016 have been used.

[13] Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation or cancellation of SDRs) and reclassifications. A 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*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Goods - Net [1]	**1.7**	**-136.1**	**-221.1**	**-140.2**	**-213.2**	**-126.7**	**-91.3**	**-223.0**	**-7.7**	**-258.6**	**-167.5**	**-261.1**	**-146.0**	**1.7**	**-146.0**	**-147.7**
General merchandise on a balance of payments (BOP) basis [2]	1.9	-136.5	-227.4	-142.2	-207.1	-132.0	-96.2	-223.7	-9.8	-259.1	-169.4	-262.4	-146.4	1.9	-146.4	-148.3
Net exports of goods under merchanting [3]	-0.4	-0.6	5.0	1.1	0.5	3.7	3.1	-0.1	1.6	-0.9	1.6	1.9	0.0	-0.4	0.0	0.4
Goods acquired under merchanting (negative credit)	-5.9	-7.5	-7.0	-5.5	-6.1	-4.2	-5.0	-2.8	-3.6	-5.3	-2.5	-5.0	0.0	-5.9	0.0	5.9
Goods sold under merchanting	5.5	7.0	12.0	6.6	6.6	7.9	8.1	2.7	5.2	4.4	4.1	6.9	0.0	5.5	0.0	-5.5
Non-monetary gold	0.2	1.0	1.3	0.9	-6.6	1.6	1.8	0.8	0.6	1.3	0.4	-0.7	0.4	0.2	0.4	0.2
Goods - Credit	**1652.0**	**1682.2**	**1798.1**	**1774.3**	**1736.5**	**1942.5**	**1993.0**	**1924.7**	**1990.1**	**2040.5**	**2075.6**	**1946.2**	**1907.6**	**1652.0**	**1907.6**	**255.6**
General merchandise on a balance of payments (BOP) basis [2]	1651.7	1681.5	1791.5	1772.0	1735.7	1937.0	1988.0	1923.6	1987.8	2039.7	2073.3	1943.8	1907.1	1651.7	1907.1	255.4
Net exports of goods under merchanting [3]	-0.4	-0.6	5.0	1.1	0.5	3.7	3.1	-0.1	1.6	-0.9	1.6	1.9	0.0	-0.4	0.0	0.4
Goods acquired under merchanting (negative credit)	-5.9	-7.5	-7.0	-5.5	-6.1	-4.2	-5.0	-2.8	-3.6	-5.3	-2.5	-5.0	0.0	-5.9	0.0	5.9
Goods sold under merchanting	5.5	7.0	12.0	6.6	6.6	7.9	8.1	2.7	5.2	4.4	4.1	6.9	0.0	5.5	0.0	-5.5
Non-monetary gold	0.8	1.2	1.5	1.1	0.2	1.8	1.9	1.3	0.7	1.6	0.7	0.5	0.5	0.8	0.5	-0.2
Goods - Debit	**1650.4**	**1818.3**	**2019.2**	**1914.5**	**1949.7**	**2069.2**	**2084.3**	**2147.8**	**1997.8**	**2299.1**	**2243.1**	**2207.3**	**2053.6**	**1650.4**	**2053.6**	**403.3**
General merchandise on a balance of payments (BOP) basis [2]	1649.8	1818.0	2018.9	1914.3	1942.8	2069.0	2084.2	2147.2	1997.6	2298.8	2242.7	2206.1	2053.5	1649.8	2053.5	403.7
Non-monetary gold	0.5	0.2	0.2	0.2	6.9	0.2	0.1	0.5	0.2	0.3	0.3	1.2	0.1	0.5	0.1	-0.4

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[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been revised.

[2] For 2016 and 2017 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 servey among legal persons engaged in trade in goods and services.

Services

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Services - Net [1]	**145.3**	**132.1**	**118.4**	**84.7**	**162.3**	**486.5**	**736.1**	**754.4**	**417.7**	**196.9**	**137.2**	**75.0**	**60.9**	**145.3**	**60.9**	**-84.4**
Services - Credit	**427.3**	**419.1**	**438.5**	**473.1**	**531.4**	**883.3**	**1130.2**	**1114.7**	**747.2**	**469.8**	**419.7**	**445.9**	**355.5**	**427.3**	**355.5**	**-71.8**
Manufacturing services on physical inputs owned by others	38.2	30.1	25.7	13.8	-3.9	25.5	39.3	33.3	17.2	6.3	8.4	19.3	-12.6	38.2	-12.6	-50.8
Maintenance and repair services not included elsewhere (n.i.e.)	10.8	6.7	5.6	6.6	6.1	7.4	4.6	7.1	7.7	7.1	7.7	4.9	11.7	10.8	11.7	1.0
Transport [2]	92.4	98.9	98.8	107.9	125.3	186.7	231.4	225.2	173.8	113.1	108.6	100.0	55.7	92.4	55.7	-36.7
Travel [3]	116.3	98.1	101.8	136.7	221.7	424.5	649.2	695.0	379.0	193.5	136.9	132.2	130.2	116.3	130.2	14.0
Other services [4]	169.7	185.4	206.6	208.0	182.3	239.2	205.8	154.0	169.5	149.8	158.1	189.5	170.4	169.7	170.4	0.7
Construction	2.5	1.6	2.1	1.8	2.4	3.9	1.2	0.8	0.9	1.0	1.8	2.4	5.5	2.5	5.5	3.1
Insurance and pension services	7.3	28.5	13.2	35.5	7.9	8.8	22.7	0.1	0.3	0.2	0.1	0.2	0.0	7.3	0.0	-7.3
Financial services	8.2	4.7	10.8	5.4	12.5	19.6	5.4	4.2	3.4	8.2	10.3	4.3	9.2	8.2	9.2	1.0
Charges for the use of intellectual property n.i.e.	2.9	2.9	3.0	2.7	3.8	5.7	1.8	3.9	3.4	3.0	3.1	8.8	4.3	2.9	4.3	1.4
Telecommunications, computer, and information services	73.5	76.6	85.4	74.9	80.4	82.7	89.3	78.7	85.2	71.0	78.7	86.9	74.9	73.5	74.9	1.4
Other business services	70.9	65.7	86.4	81.6	70.6	111.7	79.6	60.9	68.9	60.6	57.4	81.5	73.1	70.9	73.1	2.2
Research and development services	5.7	6.8	7.0	8.5	7.7	24.1	4.8	5.9	7.3	7.1	5.3	9.7	4.6	5.7	4.6	-1.1
Professional and management consulting services	26.4	27.6	33.4	29.3	27.4	32.6	29.1	20.9	26.6	25.8	23.6	33.4	29.8	26.4	29.8	3.4
Technical, trade-related, and other business services	38.8	31.4	46.0	43.9	35.4	55.0	45.6	34.1	35.0	27.7	28.5	38.4	38.6	38.8	38.6	-0.2
Personal, cultural and recreational services	3.9	5.2	5.6	5.7	4.5	6.5	5.2	5.2	7.1	5.5	6.1	5.1	3.0	3.9	3.0	-0.9
Government goods and services n.i.e.	0.6	0.2	0.1	0.4	0.2	0.4	0.5	0.3	0.3	0.3	0.5	0.2	0.4	0.6	0.4	-0.2
Services - Debit	**282.0**	**287.0**	**320.1**	**388.3**	**369.1**	**396.8**	**394.2**	**360.3**	**329.4**	**272.9**	**282.5**	**370.9**	**294.6**	**282.0**	**294.6**	**12.6**
Manufacturing services on physical inputs owned by others	3.7	0.8	1.3	1.1	1.4	5.9	7.9	2.2	1.9	1.6	4.4	0.9	1.3	3.7	1.3	-2.4
Maintenance and repair services not included elsewhere (n.i.e.)	3.6	5.3	6.8	5.4	5.0	5.4	3.2	4.4	4.3	3.4	3.8	6.2	4.0	3.6	4.0	0.4
Transport [2]	77.7	78.4	79.9	81.0	88.9	94.8	107.3	111.7	89.3	99.9	90.6	93.2	70.3	77.7	70.3	-7.5
Travel [3]	61.0	60.2	76.1	110.9	122.8	127.4	130.0	139.0	130.2	90.9	87.4	90.7	86.8	61.0	86.8	25.8
Other services [4]	135.9	142.2	156.1	189.9	151.0	163.3	145.8	103.1	103.7	77.1	96.4	179.8	132.2	135.9	132.2	-3.7
Construction	0.2	0.7	0.2	0.1	0.2	1.2	1.2	12.5	0.2	0.1	0.1	0.1	9.4	0.2	9.4	9.2
Insurance and pension services	12.8	26.1	10.1	25.6	20.1	16.8	30.4	0.6	1.2	2.4	0.8	2.5	0.0	12.8	0.0	-12.8
Financial services	17.9	6.2	4.0	10.2	4.6	6.9	13.3	10.3	4.3	4.8	4.3	11.0	14.0	17.9	14.0	-3.9
Charges for the use of intellectual property n.i.e.	10.6	10.7	13.2	10.7	10.3	15.1	13.2	11.7	22.1	9.0	9.5	13.9	14.7	10.6	14.7	4.1
Telecommunications, computer, and information services	26.0	19.2	26.5	38.4	22.5	22.4	25.7	18.3	18.8	21.1	31.6	36.3	25.2	26.0	25.2	-0.8
Other business services	63.4	72.2	99.9	100.7	88.0	97.4	58.8	48.4	55.7	36.2	46.9	113.0	65.9	63.4	65.9	2.6
Research and development services	1.1	0.9	2.9	1.0	2.0	1.0	0.9	1.3	1.0	0.8	2.2	6.1	3.2	1.1	3.2	2.1
Professional and management consulting services	16.3	26.3	33.0	32.8	43.9	50.4	16.2	14.1	19.0	15.1	19.4	38.8	19.8	16.3	19.8	3.5
Technical, trade-related, and other business services	46.0	45.1	64.0	66.9	42.1	45.9	41.6	33.0	35.6	20.3	25.3	68.2	43.0	46.0	43.0	-3.0
Personal, cultural and recreational services	4.9	7.1	2.2	4.0	5.3	3.5	3.2	1.2	1.4	3.5	3.1	3.0	2.8	4.9	2.8	-2.1
Government goods and services n.i.e.	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been revised.

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

[3] Estimates following a methodology of the BNB. NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

[4] On the basis of the ITRS and the regular quarterly sample servey among legal persons engaged in trade in goods and services.

Primary Income

STANDARD PRESENTATION* (EUR mln.)	2016												2017	Cumulated figures Jan		Change 2017/2016
	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Primary income - Net [1]	**-117.7**	**-108.2**	**-93.7**	**-96.3**	**-85.0**	**-83.8**	**-89.2**	**-98.7**	**-94.8**	**-41.6**	**-52.4**	**-237.2**	**6.5**	**-117.7**	**6.5**	**124.3**
Primary income - Credit	**53.1**	**60.8**	**77.5**	**102.6**	**115.8**	**116.9**	**104.5**	**93.9**	**96.3**	**101.4**	**89.4**	**89.7**	**92.1**	**53.1**	**92.1**	**38.9**
Compensation of employees [2]	26.3	33.1	43.0	62.6	70.3	68.2	67.6	56.8	62.7	57.8	46.0	38.6	37.3	26.3	37.3	11.1
Investment income	25.9	25.6	32.1	38.7	44.2	47.6	35.4	37.1	33.6	43.6	43.4	51.0	54.7	25.9	54.7	28.8
Direct investment income [3]	-5.8	-5.7	-5.6	5.7	5.8	5.9	2.2	2.0	2.0	13.4	13.4	13.4	4.9	-5.8	4.9	10.7
Equity	-9.5	-9.4	-9.4	1.9	1.9	1.9	-1.7	-2.0	-2.0	9.2	9.2	9.2	0.0	-9.5	0.0	9.5
Dividends and withdrawals from income of quasi-corporations	4.7	0.9	2.2	13.4	2.2	0.3	0.4	0.1	0.1	0.8	0.6	2.0	0.0	4.7	0.0	-4.7
Reinvested earnings	-14.2	-10.3	-11.6	-11.4	-0.2	1.6	-2.1	-2.1	-2.1	8.4	8.6	7.2	0.0	-14.2	0.0	14.2
Debt instruments	3.7	3.7	3.9	3.8	3.9	4.0	3.9	4.0	4.0	4.1	4.2	4.2	4.9	3.7	4.9	1.2
Portfolio investment income [4]	26.1	24.9	27.0	25.7	31.4	28.1	26.8	26.7	24.7	24.8	23.7	25.9	42.9	26.1	42.9	16.8
Equity	1.1	0.6	1.7	1.6	4.2	2.7	2.8	0.7	1.2	1.2	0.7	1.9	17.9	1.1	17.9	16.8
incl. investment funds share income	0.4	0.1	0.6	0.3	0.5	1.0	1.9	0.2	0.4	0.6	0.1	1.0	0.5	0.4	0.5	0.0
Debt instruments	25.0	24.3	25.3	24.1	27.1	25.4	24.0	26.0	23.5	23.6	22.9	24.0	25.0	25.0	25.0	0.0
Other investment income [5]	5.6	6.4	10.6	7.2	7.0	13.6	6.5	8.5	6.9	5.5	6.3	11.7	6.9	5.6	6.9	1.3
Other primary income	0.9	2.1	2.4	1.4	1.4	1.1	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0	-0.9
Primary income - Debit	**170.9**	**169.0**	**171.2**	**198.9**	**200.9**	**200.7**	**193.7**	**192.6**	**191.1**	**143.0**	**141.8**	**326.8**	**85.5**	**170.9**	**85.5**	**-85.4**
Compensation of employees	11.8	11.8	11.7	11.8	11.8	11.8	11.8	11.8	11.8	11.9	11.8	11.8	12.7	11.8	12.7	0.9
Investment income	158.5	156.3	158.5	186.2	188.4	187.8	180.6	180.8	179.3	131.1	130.0	315.0	72.8	158.5	72.8	-85.7
Direct investment income	109.9	109.7	109.8	136.7	136.7	136.7	129.6	128.6	128.6	80.4	80.4	80.5	22.8	109.9	22.8	-87.2
Equity	85.6	85.6	85.6	111.7	111.7	111.7	104.6	104.6	104.6	56.7	56.7	56.7	0.0	85.6	0.0	-85.6
Dividends and withdrawals from income of quasi-corporations	1.2	0.7	17.3	157.9	8.2	53.6	149.6	156.3	48.9	7.5	0.0	135.8	0.0	1.2	0.0	-1.2
Reinvested earnings	84.4	84.9	68.3	-46.2	103.5	58.1	-45.0	-51.7	55.6	49.2	56.7	-79.0	0.0	84.4	0.0	-84.4
Debt instruments	24.3	24.1	24.3	25.0	25.0	25.0	25.1	24.0	24.0	23.7	23.7	23.8	22.8	24.3	22.8	-1.6
Portfolio investment income	14.1	13.1	15.4	16.3	16.8	16.2	16.7	17.8	18.0	18.7	17.9	18.3	18.3	14.1	18.3	4.2
Equity	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0
incl. investment funds share income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt instruments	14.1	13.1	15.4	16.3	16.8	16.1	16.6	17.5	17.9	18.5	17.9	18.3	18.3	14.1	18.3	4.2
Other investment income [5]	34.5	33.5	33.3	33.2	34.8	34.9	34.3	34.4	32.8	32.0	31.7	216.1	31.7	34.5	31.7	-2.8
Other primary income	0.6	0.9	0.9	1.0	0.6	1.1	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	-0.6

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Data for the period January 2015 - December 2016 have been 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, Cental Depositary, 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.

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Secondary income - Net [1]	**96.2**	**74.5**	**327.4**	**69.9**	**130.1**	**437.6**	**72.4**	**77.1**	**56.1**	**7.0**	**183.7**	**53.2**	**68.8**	**96.2**	**68.8**	**-27.4**
Secondary income - Credit [2]	**123.3**	**172.7**	**391.3**	**105.7**	**173.8**	**474.5**	**125.5**	**122.7**	**98.6**	**147.7**	**232.1**	**117.2**	**117.2**	**123.3**	**117.2**	**-6.1**
General government	**47.6**	**94.3**	**296.2**	**15.1**	**77.6**	**386.2**	**37.4**	**49.7**	**20.1**	**74.0**	**166.1**	**40.6**	**52.2**	**47.6**	**52.2**	**4.6**
Current taxes on income, wealth, etc.	0.0	0.1	0.0	0.1	0.0	0.1	0.3	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
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
Current international cooperation [3]	45.0	92.7	295.2	13.5	54.1	377.5	29.5	48.9	17.1	60.4	162.0	33.3	51.1	45.0	51.1	6.1
Miscellaneous current transfers	2.6	1.6	1.0	1.4	23.5	8.7	7.6	0.8	3.0	13.7	4.1	7.3	1.1	2.6	1.1	-1.5
Other sectors	**75.7**	**78.3**	**95.1**	**90.6**	**96.3**	**88.3**	**88.1**	**73.0**	**78.5**	**73.6**	**66.0**	**76.6**	**65.1**	**75.7**	**65.1**	**-10.6**
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
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
Social benefits	0.2	0.0	0.5	0.1	0.1	0.1	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.2	0.0	-0.2
Miscellaneous current transfers	75.5	78.3	94.7	90.5	96.1	88.2	88.1	73.0	78.4	73.6	65.9	76.5	65.1	75.5	65.1	-10.5
Of which: Personal transfers (between resident and non-resident households)	64.1	69.4	80.0	76.5	86.9	76.7	77.0	65.3	74.1	70.1	61.5	67.1	65.0	64.1	65.0	0.9
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
Secondary income - Debit	**27.1**	**98.2**	**64.0**	**35.8**	**43.7**	**36.9**	**53.1**	**45.6**	**42.5**	**140.7**	**48.4**	**64.0**	**48.4**	**27.1**	**48.4**	**21.3**
General government	**19.6**	**87.4**	**45.5**	**24.9**	**36.8**	**26.9**	**44.3**	**38.6**	**41.7**	**138.4**	**42.7**	**60.9**	**45.3**	**19.6**	**45.3**	**25.7**
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
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
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
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
Miscellaneous current transfers	19.6	87.4	45.5	24.9	36.8	26.9	44.3	38.6	41.7	138.4	42.7	60.9	45.3	19.6	45.3	25.7
Other sectors	**7.5**	**10.7**	**18.5**	**10.8**	**6.9**	**10.1**	**8.7**	**7.1**	**0.8**	**2.3**	**5.7**	**3.1**	**3.1**	**7.5**	**3.1**	**-4.4**
Current taxes on income, wealth, etc.	1.3	0.9	0.8	0.6	0.6	0.1	0.2	0.0	0.1	0.1	0.0	0.1	0.0	1.3	0.0	-1.3
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
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
Miscellaneous current transfers	6.2	9.9	17.7	10.3	6.2	9.9	8.6	7.0	0.7	2.2	5.6	3.0	3.1	6.2	3.1	-3.2
Of which: workers' remittances	0.1	0.1	1.0	0.2	0.2	0.7	0.1	1.6	0.6	1.4	0.4	2.7	3.1	0.1	3.1	3.0
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

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Data for the period January 2015 - December 2016 have been 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, ISPA and SAPARD are included.

Capital Account

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Capital account - Net	**114.5**	**77.9**	**368.9**	**20.3**	**89.2**	**140.7**	**122.5**	**5.2**	**54.7**	**14.9**	**34.8**	**23.3**	**79.3**	**114.5**	**79.3**	**-35.2**
Capital account - Credit	**127.5**	**86.9**	**383.8**	**55.5**	**91.9**	**146.7**	**123.6**	**6.5**	**55.2**	**15.5**	**36.0**	**29.6**	**79.3**	**127.5**	**79.3**	**-48.1**
Gross acquisitions/disposals of non-produced non-financial assets	21.7	11.3	12.1	54.3	10.0	9.6	8.3	2.8	7.6	8.8	11.3	8.8	8.7	21.7	8.7	-13.0
Capital transfers	105.8	75.7	371.7	1.3	81.9	137.0	115.3	3.7	47.6	6.6	24.7	20.7	70.6	105.8	70.6	-35.1
General government	105.6	75.6	371.2	0.0	78.9	137.0	115.1	3.5	43.7	6.4	24.5	19.4	70.6	105.6	70.6	-35.0
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
Investment grants	105.6	75.6	371.2	0.0	78.9	137.0	115.1	3.5	43.7	6.4	24.5	19.4	70.6	105.6	70.6	-35.0
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
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
Other sectors	0.1	0.1	0.5	1.2	3.0	0.0	0.1	0.1	3.9	0.2	0.2	1.4	0.0	0.1	0.0	-0.1
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
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
Other capital transfers	0.1	0.1	0.5	1.2	3.0	0.0	0.1	0.1	3.9	0.2	0.2	1.4	0.0	0.1	0.0	-0.1
Of which: debt forgiveness	0.1	0.1	0.5	1.2	3.0	0.0	0.1	0.1	3.9	0.2	0.2	1.4	0.0	0.1	0.0	-0.1
Capital account - Debit	**13.0**	**9.0**	**14.9**	**35.2**	**2.6**	**6.0**	**1.1**	**1.3**	**0.6**	**0.6**	**1.1**	**6.3**	**0.0**	**13.0**	**0.0**	**-13.0**
Gross acquisitions/disposals of non-produced non-financial assets	13.0	9.0	14.8	35.2	2.6	1.1	1.1	1.1	0.6	0.5	1.0	6.1	0.0	13.0	0.0	-13.0
Capital transfers	0.0	0.0	0.1	0.0	0.0	4.8	0.0	0.1	0.0	0.1	0.1	0.1	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
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
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
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
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
Other sectors	0.0	0.0	0.1	0.0	0.0	4.8	0.0	0.1	0.0	0.1	0.1	0.1	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
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
Other capital transfers	0.0	0.0	0.1	0.0	0.0	4.8	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0
Of which: debt forgiveness	0.0	0.0	0.0	0.0	0.0	4.8	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	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 March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been 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, ISPA and SAPARD are included.

STANDARD PRESENTATION* (EUR mln.)	2016												2017	Cumulated figures Jan		Change 2017/2016
	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Direct investment - Net [1]	**-26.7**	**-121.1**	**-57.4**	**-187.2**	**-111.2**	**-195.0**	**-145.8**	**-120.8**	**104.7**	**69.0**	**-12.8**	**274.6**	**-51.6**	**-26.7**	**-51.6**	**-24.9**
Direct investment - Assets [2]	**-54.1**	**81.7**	**8.7**	**25.8**	**101.1**	**53.9**	**-39.0**	**39.6**	**145.1**	**31.0**	**27.9**	**177.9**	**-7.6**	**-54.1**	**-7.6**	**46.6**
Equity [3]	**-7.3**	**-4.0**	**-7.8**	**3.6**	**11.5**	**39.1**	**7.2**	**24.5**	**6.0**	**10.3**	**9.8**	**32.9**	**9.9**	**-7.3**	**9.9**	**17.2**
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
Unlisted	-8.5	-10.0	-11.0	-3.4	2.7	13.5	-1.9	-1.0	-1.8	-3.8	-3.1	17.1	4.7	-8.5	4.7	13.2
Other (e.g. real estate)	1.2	6.0	3.1	6.9	8.8	25.7	9.0	25.5	7.8	14.1	12.9	15.8	5.1	1.2	5.1	4.0
Equity other than reinvestment of earnings	**6.9**	**6.4**	**3.8**	**15.0**	**11.7**	**37.5**	**9.3**	**26.6**	**8.1**	**1.9**	**1.2**	**25.7**	**9.9**	**6.9**	**9.9**	**3.0**
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
Other MFIs	0.2	0.0	0.0	1.0	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	-0.2
Deposit-taking corporations except the central bank	0.2	0.0	0.0	1.0	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	-0.2
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
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
Other sectors	6.7	6.4	3.8	14.0	10.8	37.5	9.3	26.6	8.1	1.9	1.2	25.7	9.9	6.7	9.9	3.2
Financial corporations other than MFIs	2.3	0.5	0.8	6.9	4.8	5.4	0.2	0.8	0.2	0.1	0.1	2.1	0.0	2.3	0.0	-2.3
Non-financial corporations, households, and non-profit institutions serving households	4.4	5.9	3.0	7.1	6.0	32.1	9.0	25.7	7.9	1.8	1.1	23.6	9.9	4.4	9.9	5.4
Reinvestment of earnings	**-14.2**	**-10.3**	**-11.6**	**-11.4**	**-0.2**	**1.6**	**-2.1**	**-2.1**	**-2.1**	**8.4**	**8.6**	**7.2**	**0.0**	**-14.2**	**0.0**	**14.2**
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
Other MFIs	-0.3	-0.3	-0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.0	-0.3	0.0	0.3
Deposit-taking corporations except the central bank	-0.3	-0.3	-0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.0	-0.3	0.0	0.3
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
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
Other sectors	-13.9	-10.0	-11.3	-11.9	-0.8	1.1	-2.5	-2.6	-2.6	8.1	8.3	6.8	0.0	-13.9	0.0	13.9
Financial corporations other than MFIs	-0.1	-0.1	-0.1	0.5	0.5	0.5	-0.4	-0.4	-0.4	0.2	0.2	0.2	0.0	-0.1	0.0	0.1
Non-financial corporations, households, and non-profit institutions serving households	-13.7	-9.8	-11.1	-12.4	-1.2	0.7	-2.1	-2.2	-2.2	7.9	8.1	6.6	0.0	-13.7	0.0	13.7
Debt instruments [4]	**-46.8**	**85.6**	**16.5**	**22.2**	**89.6**	**14.7**	**-46.2**	**15.2**	**139.1**	**20.6**	**18.0**	**145.0**	**-17.4**	**-46.8**	**-17.4**	**29.4**
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
Other MFIs	-0.4	-0.2	-0.2	-0.1	6.4	-0.2	-0.2	0.0	0.0	0.0	0.0	-0.1	0.0	-0.4	0.0	0.4
Deposit-taking corporations except the central bank	-0.4	-0.2	-0.2	-0.1	6.4	-0.2	-0.2	0.0	0.0	0.0	0.0	-0.1	0.0	-0.4	0.0	0.4
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
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
Other sectors	-46.4	85.9	16.8	22.3	83.2	15.0	-46.0	15.2	139.1	20.6	18.1	145.1	-17.4	-46.4	-17.4	29.1
Financial corporations other than MFIs	0.7	0.8	1.0	-2.5	0.1	0.8	0.2	0.5	8.3	3.4	2.9	0.0	7.1	0.7	7.1	6.4
Non-financial corporations, households, and non-profit institutions serving households	-47.2	85.0	15.7	24.9	83.2	14.2	-46.2	14.7	130.8	17.2	15.2	145.1	-24.5	-47.2	-24.5	22.7
Direct investment - Liabilities [2]	**-27.4**	**202.8**	**66.0**	**213.0**	**212.3**	**248.9**	**106.8**	**160.4**	**40.4**	**-38.0**	**40.6**	**-96.7**	**44.1**	**-27.4**	**44.1**	**71.5**
Equity [5]	**46.4**	**51.7**	**132.0**	**139.1**	**43.7**	**113.1**	**164.3**	**130.3**	**120.0**	**12.0**	**10.7**	**10.5**	**0.1**	**46.4**	**0.1**	**-46.3**
Listed	-0.1	-1.7	21.0	1.3	-1.4	2.8	1.7	-9.8	-20.2	3.6	1.2	1.2	-2.6	-0.1	-2.6	-2.4
Unlisted	16.8	21.6	73.5	4.8	4.8	27.5	133.7	114.0	114.0	-12.0	-12.0	-12.1	2.1	16.8	2.1	-14.7
Other (e.g. real estate)	29.7	31.8	37.5	133.1	40.2	82.7	28.9	26.0	26.2	20.5	21.5	21.4	0.5	29.7	0.5	-29.2
Equity other than reinvestment of earnings	**-38.0**	**-33.2**	**63.7**	**185.3**	**-59.8**	**54.9**	**209.4**	**181.9**	**64.4**	**-37.2**	**-46.0**	**89.5**	**0.1**	**-38.0**	**0.1**	**38.0**
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
Other MFIs	-62.1	-62.1	-5.4	90.6	-54.5	-36.7	27.6	176.0	66.3	-47.2	-47.2	85.7	0.0	-62.1	0.0	62.2
Deposit-taking corporations except the central bank	-62.1	-62.1	-5.4	90.6	-54.5	-36.7	27.6	176.0	66.3	-47.2	-47.2	85.7	0.0	-62.1	0.0	62.2
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
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
Other sectors	24.2	28.9	69.1	94.7	-5.3	91.6	181.8	6.0	-1.9	10.1	1.2	3.8	0.0	24.2	0.0	-24.2
Financial corporations other than MFIs	-4.6	1.4	32.9	-37.4	-33.8	-29.3	5.1	-1.2	0.9	0.8	0.5	0.2	2.2	-4.6	2.2	6.7
Non-financial corporations, households, and non-profit institutions serving households	28.7	27.4	36.2	132.2	28.4	120.9	176.7	7.2	-2.8	9.3	0.7	3.6	-2.2	28.7	-2.2	-30.9
Reinvestment of earnings	**84.4**	**84.9**	**68.3**	**-46.2**	**103.5**	**58.1**	**-45.0**	**-51.7**	**55.6**	**49.2**	**56.7**	**-79.0**	**0.0**	**84.4**	**0.0**	**-84.4**
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
Other MFIs	44.5	44.5	44.5	-86.1	59.0	56.0	46.5	-101.7	8.0	22.1	22.1	-110.8	0.0	44.5	0.0	-44.5
Deposit-taking corporations except the central bank	44.5	44.5	44.5	-86.1	59.0	56.0	46.5	-101.7	8.0	22.1	22.1	-110.8	0.0	44.5	0.0	-44.5
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	0.0	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
Other sectors	39.9	40.4	23.8	39.9	44.5	2.1	-91.5	50.0	47.7	27.1	34.6	31.8	0.0	39.9	0.0	-39.9
Financial corporations other than MFIs	13.0	12.9	-0.6	11.7	7.9	12.0	9.4	12.9	12.9	0.8	0.8	0.8	0.0	13.0	0.0	-13.0
Non-financial corporations, households, and non-profit institutions serving households	26.9	27.6	24.4	28.2	36.6	-9.9	-100.9	37.1	34.8	26.3	33.8	30.9	0.0	26.9	0.0	-26.9
Debt instruments [4]	**-73.8**	**151.1**	**-65.9**	**73.8**	**168.7**	**135.8**	**-57.5**	**30.2**	**-79.6**	**-50.1**	**29.9**	**-107.2**	**44.0**	**-73.8**	**44.0**	**117.8**

Direct Investment

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
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
Other MFIs	0.0	-55.0	-55.0	0.0	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	-55.0	-55.0	0.0	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
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
Other sectors	-73.8	206.1	-10.9	73.8	168.7	135.8	-57.5	30.2	-79.6	-50.1	29.9	-107.2	44.0	-73.8	44.0	117.9
Financial corporations other than MFIs	15.9	0.1	-3.2	11.2	2.1	0.9	-0.4	-0.7	2.0	8.1	7.7	6.3	14.8	15.9	14.8	-1.1
Non-financial corporations, households, and non-profit institutions serving households	-89.7	206.0	-7.8	62.6	166.5	134.8	-57.1	30.8	-81.5	-58.2	22.2	-113.4	29.2	-89.7	29.2	118.9
Memorandum items [6]																
Direct investment abroad	1.4	12.4	-1.9	-8.8	19.0	40.1	8.3	33.7	16.6	8.8	-0.5	42.9	2.4	1.4	2.4	1.0
Equity [3]	6.9	6.4	3.8	15.0	11.7	37.5	9.3	26.6	8.1	1.9	1.2	25.7	9.9	6.9	9.9	3.0
Reinvestment of earnings	-14.2	-10.3	-11.6	-11.4	-0.2	1.6	-2.1	-2.1	-2.1	8.4	8.6	7.2	0.0	-14.2	0.0	14.2
Debt instruments [4]	8.7	16.4	5.9	-12.3	7.5	1.0	1.1	9.2	10.6	-1.5	-10.4	10.0	-7.5	8.7	-7.5	-16.2
Direct investment in Bulgaria	28.1	133.6	55.5	178.4	130.2	235.1	154.1	154.5	-88.1	-60.2	12.2	-231.7	54.0	28.1	54.0	25.9
Equity [5]	-38.0	-33.2	63.7	185.3	-59.8	54.9	209.4	181.9	64.4	-37.2	-46.0	89.5	0.1	-38.0	0.1	38.0
Reinvestment of earnings	84.4	84.9	68.3	-46.2	103.5	58.1	-45.0	-51.7	55.6	49.2	56.7	-79.0	0.0	84.4	0.0	-84.4
Debt instruments [4]	-18.3	81.9	-76.5	39.2	86.5	122.0	-10.2	24.2	-208.1	-72.2	1.5	-242.2	54.0	-18.3	54.0	72.2

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

[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised. Data for the period January 2015 - December 2016 have been 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. Due to quarterly reporting data are subject to revisions.

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

[6] Preliminary data compiled in accordance with the directional principle.

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Portfolio investment - Net [1]	**193.2**	**36.2**	**-1264.9**	**-111.3**	**78.8**	**4.6**	**-69.0**	**-282.0**	**144.1**	**126.1**	**246.4**	**267.4**	**136.1**	**193.2**	**136.1**	**-57.2**
Portfolio investment - Assets [2, 3]	**116.9**	**35.6**	**-86.5**	**-87.1**	**41.6**	**-39.2**	**-64.3**	**120.4**	**110.2**	**158.9**	**198.1**	**279.1**	**143.1**	**116.9**	**143.1**	**26.2**
Equity and investment fund shares	**35.0**	**-13.7**	**-23.6**	**-43.3**	**9.7**	**-14.3**	**-81.5**	**98.6**	**17.2**	**39.1**	**37.0**	**13.4**	**69.0**	**35.0**	**69.0**	**34.0**
Equity securities	**30.6**	**-19.9**	**-0.2**	**-21.5**	**5.3**	**53.4**	**-35.0**	**-13.7**	**1.4**	**16.6**	**-4.6**	**5.8**	**44.3**	**30.6**	**44.3**	**13.7**
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
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
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
Other MFIs	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.3	-0.6	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	0.1	0.0	0.0	0.3	-0.6	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	0.3	-0.6	0.0	0.0	0.0	0.0	0.0
Unlisted	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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
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
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
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
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
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
Other sectors	30.6	-19.9	-0.2	-21.5	5.3	53.4	-35.1	-13.7	1.4	16.3	-4.0	5.8	44.3	30.6	44.3	13.7
Financial corporations other than MFIs	1.2	-0.2	-3.5	-15.2	4.3	5.3	-5.4	1.0	-45.3	6.1	18.1	2.1	40.1	1.2	40.1	38.8
Listed	1.2	-0.2	-3.5	-15.2	3.5	5.3	-5.4	1.0	-45.9	6.1	18.1	2.1	39.9	1.2	39.9	38.6
Unlisted	0.0	0.0	0.0	0.0	0.8	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.2	0.0	0.2	0.2
Non-financial corporations, households, and non-profit institutions serving households	29.4	-19.7	3.3	-6.4	0.9	48.0	-29.7	-14.7	46.7	10.2	-22.1	3.6	4.2	29.4	4.2	-25.1
Listed	29.4	-19.9	3.3	-6.4	0.9	48.0	-29.7	-14.8	46.7	10.2	-22.1	3.6	4.0	29.4	4.0	-25.3
Unlisted	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.2
Investment fund shares	**4.4**	**6.2**	**-23.5**	**-21.8**	**4.4**	**-67.7**	**-46.5**	**112.2**	**15.8**	**22.5**	**41.6**	**7.7**	**24.7**	**4.4**	**24.7**	**20.3**
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
Other MFIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	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	-0.2	-0.1	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
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
Other sectors	4.5	6.2	-23.5	-21.8	4.4	-67.7	-46.5	112.2	15.8	22.5	41.8	7.8	24.7	4.5	24.7	20.3
Financial corporations other than MFIs	4.9	5.9	-22.8	-22.4	3.3	-68.5	-52.9	101.2	15.6	10.4	39.7	8.4	-2.4	4.9	-2.4	-7.3
Non-financial corporations, households, and non-profit institutions serving households	-0.4	0.3	-0.7	0.7	1.1	0.8	6.4	11.0	0.2	12.1	2.1	-0.6	27.2	-0.4	27.2	27.6
Debt securities	**81.9**	**49.3**	**-62.8**	**-43.7**	**31.9**	**-24.9**	**17.2**	**21.9**	**93.0**	**119.8**	**161.1**	**265.7**	**74.0**	**81.9**	**74.0**	**-7.8**
Short-term	**174.1**	**-5.0**	**-17.6**	**-88.5**	**24.1**	**77.1**	**-34.8**	**24.2**	**12.5**	**-3.6**	**53.8**	**82.1**	**4.1**	**174.1**	**4.1**	**-170.0**
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
Other MFIs	174.1	-5.0	-17.6	-88.5	24.0	77.1	-34.8	24.3	12.5	-3.6	53.8	82.0	4.1	174.1	4.1	-170.1
Deposit-taking corporations except the central bank	174.1	-5.0	-17.6	-88.5	24.0	77.1	-34.8	24.3	12.5	-3.6	53.8	82.0	4.1	174.1	4.1	-170.1
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
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
Other sectors	0.0	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Financial corporations other than 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
Non-financial corporations, households, and non-profit institutions serving households	0.0	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Long-term	**-92.3**	**54.2**	**-45.3**	**44.7**	**7.8**	**-102.0**	**52.0**	**-2.4**	**80.5**	**123.4**	**107.3**	**183.6**	**69.9**	**-92.3**	**69.9**	**162.2**
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
Other MFIs	-9.4	46.3	-67.9	2.7	15.7	31.2	4.8	-21.6	29.9	-20.4	10.9	-2.4	32.6	-9.4	32.6	42.0
Deposit-taking corporations except the central bank	-9.4	46.3	-67.9	2.7	15.7	31.2	4.8	-21.6	29.9	-20.4	10.9	-2.4	32.6	-9.4	32.6	42.0
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
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
Other sectors	-82.8	8.0	22.7	42.0	-7.8	-133.1	47.2	19.2	50.7	143.8	96.4	186.0	37.4	-82.8	37.4	120.2
Financial corporations other than MFIs	-108.1	5.2	14.7	9.2	-6.1	-138.0	-7.3	18.0	50.4	116.6	96.3	169.5	12.6	-108.1	12.6	120.7
Non-financial corporations, households, and non-profit institutions serving households	25.2	2.8	8.0	32.7	-1.8	4.9	54.5	1.3	0.3	27.2	0.1	16.5	24.8	25.2	24.8	-0.4

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Portfolio investment - Liabilities [2]	**-76.3**	**-0.7**	**1178.4**	**24.2**	**-37.2**	**-43.7**	**4.7**	**402.4**	**-33.9**	**32.8**	**-48.3**	**11.7**	**7.0**	**-76.3**	**7.0**	**83.3**
Equity and investment fund shares	**1.1**	**-4.1**	**-31.9**	**1.1**	**3.0**	**-3.7**	**-1.0**	**-2.8**	**-5.9**	**6.1**	**10.5**	**10.9**	**-3.4**	**1.1**	**-3.4**	**-4.5**
Equity securities [4]	**0.2**	**-3.7**	**-31.9**	**1.1**	**0.5**	**2.9**	**-0.3**	**-3.6**	**-5.3**	**4.8**	**6.3**	**6.1**	**-3.7**	**0.2**	**-3.7**	**-3.9**
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
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
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
Other MFIs	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.7	0.1	1.5	0.1	0.0	0.1	0.1
Deposit-taking corporations except the central bank	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.7	0.1	1.5	0.1	0.0	0.1	0.1
Listed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.7	0.1	1.5	0.1	0.0	0.1	0.1
Unlisted	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
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
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
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
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
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
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
Other sectors	0.2	-3.6	-31.9	1.1	0.5	2.9	-0.3	-3.5	-5.1	5.5	6.2	4.6	-3.8	0.2	-3.8	-4.0
Financial corporations other than MFIs	0.5	-4.2	-31.0	2.1	2.9	1.7	-0.2	-0.3	-3.9	3.8	6.3	3.6	0.4	0.5	0.4	-0.1
Listed	0.6	-3.8	-31.0	2.1	0.1	1.7	0.0	-0.3	-0.2	-0.1	-2.1	3.6	-2.0	0.6	-2.0	-2.6
Unlisted	-0.1	-0.5	0.0	0.0	2.9	0.0	-0.2	0.0	-3.7	3.9	8.4	0.0	2.5	-0.1	2.5	2.5
Non-financial corporations, households, and non-profit institutions serving households	-0.4	0.6	-0.9	-1.0	-2.4	1.2	-0.1	-3.2	-1.2	1.7	-0.2	1.0	-4.2	-0.4	-4.2	-3.8
Listed	-0.4	0.4	-0.9	-1.0	-2.5	1.2	-0.1	-3.2	-0.9	1.7	-0.3	1.3	-4.2	-0.4	-4.2	-3.9
Unlisted	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	-0.4	0.0	0.2	-0.3	0.0	0.0	0.0	0.0
Investment fund shares	**1.0**	**-0.4**	**0.0**	**0.0**	**2.5**	**-6.6**	**-0.7**	**0.8**	**-0.6**	**1.2**	**4.2**	**4.8**	**0.3**	**1.0**	**0.3**	**-0.7**
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
Other MFIs	-0.1	0.0	0.0	0.0	2.3	0.1	-1.0	1.0	-1.0	0.9	0.3	-0.6	0.0	-0.1	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
Money market funds	-0.1	0.0	0.0	0.0	2.3	0.1	-1.0	1.0	-1.0	0.9	0.3	-0.6	0.0	-0.1	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
Other sectors	1.0	-0.4	0.0	0.0	0.2	-6.6	0.3	-0.3	0.4	0.3	3.9	5.4	0.3	1.0	0.3	-0.7
Financial corporations other than MFIs	1.0	-0.4	0.0	0.0	0.2	-6.6	0.3	-0.3	0.4	0.3	3.9	5.4	0.3	1.0	0.3	-0.7
Non-financial corporations, households, and non-profit institutions serving households	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities	**-77.4**	**3.4**	**1210.3**	**23.1**	**-40.2**	**-40.1**	**5.7**	**405.2**	**-28.0**	**26.7**	**-58.8**	**0.8**	**10.4**	**-77.4**	**10.4**	**87.8**
Short-term	**0.0**	**0.0**	**10.7**	**16.4**	**-18.2**	**-13.3**	**-5.1**	**3.7**	**-14.4**	**17.3**	**0.1**	**-17.3**	**19.7**	**0.0**	**19.7**	**19.7**
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
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
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
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
General government [5, 6]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	0.0	0.0	10.7	16.4	-18.2	-13.3	-5.1	3.7	-14.4	17.3	0.1	-17.3	19.7	0.0	19.7	19.7
Financial corporations other than MFIs	0.0	0.0	10.7	16.4	-18.2	-13.3	-5.1	3.7	-14.4	17.3	0.1	-17.3	19.7	0.0	19.7	19.7
Non-financial corporations, households, and non-profit institutions serving households	0.0	0.0	0.0	0.0	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	**-77.4**	**3.4**	**1199.6**	**6.8**	**-22.0**	**-26.8**	**10.8**	**401.6**	**-13.5**	**9.4**	**-59.0**	**18.1**	**-9.3**	**-77.4**	**-9.3**	**68.2**
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
Other MFIs	0.9	1.0	-4.1	0.9	1.1	1.0	0.9	1.1	1.0	0.9	-5.6	1.0	0.9	0.9	0.9	0.0
Deposit-taking corporations except the central bank	0.9	1.0	-4.1	0.9	1.1	1.0	0.9	1.1	1.0	0.9	-5.6	1.0	0.9	0.9	0.9	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
General government [5, 6]	-80.8	0.8	1201.0	8.9	-13.3	-31.9	1.4	-126.2	-19.2	2.2	-88.6	-14.6	-32.7	-80.8	-32.7	48.2
Other sectors	2.5	1.6	2.7	-3.0	-9.8	4.1	8.5	526.7	4.7	6.2	35.2	31.7	22.5	2.5	22.5	20.0
Financial corporations other than MFIs	-0.1	-0.2	0.6	-9.3	0.0	0.4	0.7	-0.1	-0.7	-0.2	0.0	7.1	16.2	-0.1	16.2	16.3
Non-financial corporations, households, and non-profit institutions serving households	2.6	1.8	2.0	6.3	-9.8	3.7	7.8	526.8	5.4	6.4	35.2	24.6	6.3	2.6	6.3	3.7

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

[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been 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 monthly banks', insurance companies and pension funds and other non-bank financial institutions reports and the quarterly reports of other investment intermediaries.
Due to the quarterly reporting of the non-bank investment intermediaries the data are subject to revisions.

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

[5] The data on government debt securities, issued on the internal market, are based on quarterly reports of the primary dealers.
Due to quarterly reports of the primary dealers of government debt securities, data are subject to revisions.

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

STANDARD PRESENTATION* (EUR mln.)	2016												2017	Cumulated figures Jan		Change 2017/2016
	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Other investment - Net [1]	**887.3**	**436.2**	**125.7**	**-444.4**	**293.9**	**456.7**	**-0.6**	**684.0**	**-117.5**	**15.5**	**-135.4**	**-1 080.2**	**944.1**	**887.3**	**944.1**	**56.8**
Other investment - Assets [2]	**757.0**	**114.6**	**63.5**	**153.6**	**287.4**	**212.2**	**44.0**	**258.8**	**-208.5**	**187.7**	**-217.7**	**-330.4**	**635.8**	**757.0**	**635.8**	**-121.3**
Currency and deposits	**749.5**	**96.8**	**64.2**	**88.7**	**226.8**	**187.5**	**27.3**	**213.3**	**-238.1**	**211.5**	**-158.8**	**-719.9**	**695.3**	**749.5**	**695.3**	**-54.2**
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
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
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
Other MFIs	796.6	143.9	111.4	38.0	176.1	136.9	-17.3	168.7	-282.6	213.9	-156.3	-717.5	695.3	796.6	695.3	-101.3
Deposit-taking corporations except the central bank [3]	796.6	143.9	111.4	38.0	176.1	136.9	-17.3	168.7	-282.6	213.9	-156.3	-717.5	695.3	796.6	695.3	-101.3
Short-term	322.4	517.6	-44.7	-250.5	857.5	-107.2	-380.5	551.8	-688.4	500.6	44.3	-1 076.0	1 198.6	322.4	1 198.6	876.2
Long-term	474.2	-373.7	156.1	288.5	-681.3	244.1	363.2	-383.1	405.7	-286.7	-200.6	358.5	-503.3	474.2	-503.3	-977.5
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	0.0	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
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
General government [4]	-0.8	-0.8	-0.8	1.4	1.4	1.4	1.3	1.3	1.3	-2.4	-2.4	-2.4	0.0	-0.8	0.0	0.8
Short-term	-0.8	-0.8	-0.8	1.4	1.4	1.4	1.3	1.3	1.3	-2.4	-2.4	-2.4	0.0	-0.8	0.0	0.8
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
Other sectors [5]	-46.3	-46.3	-46.3	49.3	49.3	49.3	43.2	43.2	43.2	0.0	0.0	0.0	0.0	-46.3	0.0	46.3
Financial corporations other than MFIs	21.1	21.1	21.1	1.4	1.4	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.1	0.0	-21.1
Short-term	16.6	16.6	16.6	1.5	1.5	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.6	0.0	-16.6
Long-term	4.5	4.5	4.5	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5	0.0	-4.5
Non-financial corporations, households, and non-profit institutions serving households	-67.5	-67.5	-67.5	47.9	47.9	47.9	43.2	43.2	43.2	0.0	0.0	0.0	0.0	-67.5	0.0	67.5
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
Long-term	-67.5	-67.5	-67.5	47.9	47.9	47.9	43.2	43.2	43.2	0.0	0.0	0.0	0.0	-67.5	0.0	67.5
Loans	**-0.5**	**-0.3**	**-8.0**	**27.5**	**13.9**	**-24.9**	**-5.6**	**26.0**	**7.6**	**-3.2**	**-22.8**	**-14.6**	**-60.7**	**-0.5**	**-60.7**	**-60.3**
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
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
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
Other MFIs	-1.8	-1.1	-2.4	-1.4	-8.4	-47.3	-1.3	21.7	7.3	-17.6	0.2	-6.2	-54.2	-1.8	-54.2	-52.4
Deposit-taking corporations except the central bank [6]	-1.8	-1.1	-2.4	-1.4	-8.4	-47.3	-1.3	21.7	7.3	-17.6	0.2	-6.2	-54.2	-1.8	-54.2	-52.4
Short-term	0.1	-0.1	0.0	0.1	-0.1	0.0	4.6	0.0	-1.0	-0.2	0.1	0.0	-24.2	0.1	-24.2	-24.3
Long-term	-1.9	-1.1	-2.5	-1.5	-8.4	-47.3	-5.9	21.7	8.3	-17.5	0.0	-6.2	-30.0	-1.9	-30.0	-28.1
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
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
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
General government	-0.5	0.0	0.2	0.4	0.0	7.6	0.0	0.0	0.0	0.0	-0.7	0.1	-0.2	-0.5	-0.2	0.3
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
Long-term	-0.5	0.0	0.2	0.4	0.0	7.6	0.0	0.0	0.0	0.0	-0.7	0.1	-0.2	-0.5	-0.2	0.3
Other sectors [7]	1.8	0.8	-5.8	28.4	22.3	14.8	-4.3	4.3	0.3	14.4	-22.2	-8.4	-6.4	1.8	-6.4	-8.2
Financial corporations other than MFIs	0.6	-0.8	0.4	22.9	21.1	19.9	0.0	1.3	0.0	1.2	-0.1	0.2	-2.2	0.6	-2.2	-2.8
Short-term	-0.2	0.0	0.0	20.5	20.5	20.5	0.0	0.0	0.0	0.0	0.3	0.0	0.0	-0.2	0.0	0.2
Long-term	0.7	-0.7	0.4	2.3	0.5	-0.6	0.0	1.3	0.0	1.2	-0.4	0.2	-2.2	0.7	-2.2	-2.9
Non-financial corporations, households, and non-profit institutions serving households	1.2	1.6	-6.2	5.6	1.3	-5.1	-4.3	3.0	0.3	13.3	-22.2	-8.6	-4.2	1.2	-4.2	-5.4
Short-term	-1.6	0.7	-12.3	1.3	1.5	-9.3	-6.5	0.4	0.8	9.8	1.7	-9.3	-0.3	-1.6	-0.3	1.2
Long-term	2.8	0.9	6.1	4.2	-0.2	4.2	2.2	2.6	-0.5	3.5	-23.9	0.7	-3.9	2.8	-3.9	-6.6
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**	**0.0**	**0.0**	**0.0**	**0.0**
Trade credits and advances [8]	**8.2**	**8.0**	**8.2**	**21.5**	**21.4**	**22.2**	**20.3**	**20.2**	**20.2**	**-19.5**	**-19.6**	**386.7**	**0.0**	**8.2**	**0.0**	**-8.3**
Central bank	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Short-term	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.1	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
Other MFIs	0.0	0.0	0.0	0.0	-0.1	0.5	-0.1	0.0	0.0	0.0	0.0	-0.5	0.0	0.0	0.0	-0.1
Deposit-taking corporations except the central bank	0.0	0.0	0.0	0.0	-0.1	0.5	-0.1	0.0	0.0	0.0	0.0	-0.5	0.0	0.0	0.0	-0.1
Short-term	0.0	0.0	0.0	0.0	-0.1	0.5	-0.1	0.0	0.0	0.0	0.0	-0.5	0.0	0.0	0.0	-0.1
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
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
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
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
General government	-1.6	-1.6	-1.6	1.1	1.1	1.1	0.8	0.8	0.8	-1.8	-1.8	-1.8	0.0	-1.6	0.0	1.6
Short-term	-1.6	-1.6	-1.6	1.1	1.1	1.1	0.8	0.8	0.8	-1.8	-1.8	-1.8	0.0	-1.6	0.0	1.6
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
Other sectors	9.8	9.8	9.8	20.4	20.4	20.4	19.6	19.4	19.4	-17.6	-17.7	389.0	0.0	9.8	0.0	-9.8
Financial corporations other than MFIs	0.2	0.2	0.2	0.1	0.1	0.1	-0.3	-0.3	-0.3	0.3	0.3	0.3	0.0	0.2	0.0	-0.2
Short-term	0.2	0.2	0.2	0.1	0.1	0.1	-0.3	-0.3	-0.3	0.4	0.4	0.4	0.0	0.2	0.0	-0.2
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
Non-financial corporations, households, and non-profit institutions serving households	9.6	9.6	9.6	20.3	20.3	20.4	19.9	19.8	19.8	-18.0	-18.1	388.7	0.0	9.6	0.0	-9.6

STANDARD PRESENTATION* (EUR mln.)	2016 I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	2017 I '16	Cumulated figures Jan 2016	2017	Change 2017/2016 Jan
Short-term	7.0	7.0	7.1	17.9	17.9	17.9	17.2	17.1	17.1	-17.6	-17.8	389.0	0.0	7.0	0.0	-7.0
Long-term	2.6	2.5	2.5	2.5	2.5	2.5	2.7	2.6	2.6	-0.3	-0.3	-0.3	0.0	2.6	0.0	-2.6
Other accounts payable [8]	**-0.2**	**10.1**	**-0.9**	**16.0**	**21.4**	**27.5**	**1.9**	**-0.7**	**-0.7**	**-1.0**	**-16.5**	**-8.2**	**1.2**	**-0.2**	**1.2**	**1.4**
Central bank	0.0	0.0	0.0	0.0	0.1	-0.1	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	0.1	-0.1	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
Other MFIs	-13.6	1.4	-9.6	-1.7	0.4	8.5	3.2	1.0	0.6	1.6	-14.5	-5.1	1.2	-13.6	1.2	14.9
Deposit-taking corporations except the central bank	-13.6	1.4	-9.6	-1.7	0.4	8.5	3.2	1.0	0.6	1.6	-14.5	-5.1	1.2	-13.6	1.2	14.9
Short-term	-13.6	1.4	-9.6	-1.7	0.4	8.5	3.2	1.0	0.6	1.6	-14.5	-5.1	1.2	-13.6	1.2	14.9
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
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
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
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
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
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
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
Other sectors [7]	13.4	8.7	8.7	17.6	20.9	19.1	-1.3	-1.7	-1.4	-2.6	-2.1	-3.1	0.0	13.4	0.0	-13.4
Financial corporations other than MFIs	-4.5	-4.5	-4.5	21.6	21.6	21.6	-0.2	-0.2	-0.2	0.0	0.0	0.0	0.0	-4.5	0.0	4.5
Short-term	-4.5	-4.5	-4.5	21.6	21.6	21.6	-0.2	-0.2	-0.2	0.0	0.0	0.0	0.0	-4.5	0.0	4.5
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
Non-financial corporations, households, and non-profit institutions serving households	17.9	13.2	13.2	-4.0	-0.8	-2.5	-1.1	-1.5	-1.2	-2.6	-2.0	-3.0	0.0	17.9	0.0	-17.9
Short-term	11.5	6.7	6.8	-1.9	1.3	-0.4	-0.1	-0.5	-0.1	0.0	0.5	-0.5	0.0	11.5	0.0	-11.5
Long-term	6.4	6.4	6.4	-2.1	-2.1	-2.1	-1.1	-1.1	-1.1	-2.5	-2.5	-2.6	0.0	6.4	0.0	-6.4
Other investment - Liabilities [2]	**-130.3**	**-321.6**	**-62.2**	**598.0**	**-6.5**	**-244.5**	**44.6**	**-425.2**	**-91.1**	**172.2**	**-82.3**	**749.9**	**-308.3**	**-130.3**	**-308.3**	**-178.0**
Currency and deposits	**-119.0**	**-177.2**	**-32.1**	**-43.7**	**-40.7**	**52.1**	**-115.2**	**54.6**	**-79.4**	**165.5**	**-22.8**	**274.5**	**-281.4**	**-119.0**	**-281.4**	**-162.4**
Central bank	-15.4	42.6	-49.2	-6.7	3.3	14.9	12.6	8.9	-0.9	35.9	17.7	67.4	-36.4	-15.4	-36.4	-21.0
Short-term	-15.4	42.6	-49.2	-6.7	3.3	14.9	12.6	8.9	-0.9	35.9	17.7	67.4	-36.4	-15.4	-36.4	-21.0
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
Other MFIs	-103.6	-219.8	17.1	-37.1	-43.9	37.2	-127.8	45.7	-78.5	129.5	-40.5	207.1	-245.1	-103.6	-245.1	-141.5
Deposit-taking corporations except the central bank [3]	-103.6	-219.8	17.1	-37.1	-43.9	37.2	-127.8	45.7	-78.5	129.5	-40.5	207.1	-245.1	-103.6	-245.1	-141.5
Short-term	-93.9	-104.4	-85.0	-21.3	-13.7	60.8	-57.0	67.6	12.9	169.7	-22.3	103.2	-154.6	-93.9	-154.6	-60.7
Long-term	-9.7	-115.4	102.2	-15.7	-30.3	-23.6	-70.8	-21.8	-91.4	-40.2	-18.1	103.9	-90.5	-9.7	-90.5	-80.8
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
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
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
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
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
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
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations other than 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
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
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
Non-financial corporations, households, and non-profit institutions serving households	0.0	0.0	0.0	0.0	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
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
Loans	**-7.3**	**-138.1**	**-33.4**	**558.6**	**-11.2**	**-354.1**	**108.9**	**-496.5**	**-37.4**	**8.2**	**-51.7**	**460.1**	**-13.6**	**-7.3**	**-13.6**	**-6.3**
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
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
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
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
Deposit-taking corporations except the central bank [6]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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
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
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
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
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
General government [9]	5.3	6.0	-27.0	-6.6	-29.3	-33.4	30.7	0.5	-19.7	-4.7	-54.8	520.2	-11.6	5.3	-11.6	-16.9
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
Long-term	5.3	6.0	-27.0	-6.6	-29.3	-33.4	30.7	0.5	-19.7	-4.7	-54.8	520.2	-11.6	5.3	-11.6	-16.9
Other sectors [7]	-12.6	-144.1	-6.4	565.2	18.1	-320.7	78.1	-497.0	-17.8	12.9	3.0	-60.1	-2.0	-12.6	-2.0	10.6
Financial corporations other than MFIs	-22.3	-2.6	-9.9	14.7	23.2	-92.7	-64.1	-17.0	39.0	-16.4	5.3	65.8	24.5	-22.3	24.5	46.8
Short-term	-3.4	4.6	-0.4	4.5	0.1	0.7	-19.6	-12.9	0.1	3.0	-2.9	18.3	25.1	-3.4	25.1	28.5
Long-term	-18.9	-7.2	-9.5	10.1	23.1	-93.4	-44.5	-4.1	38.9	-19.3	8.2	47.5	-0.6	-18.9	-0.6	18.2
Non-financial corporations, households, and non-profit institutions serving households	9.7	-141.5	3.5	550.5	-5.1	-228.0	142.3	-479.9	-56.7	29.2	-2.3	-125.9	-26.5	9.7	-26.5	-36.2

STANDARD PRESENTATION*	2016												2017	Cumulated figures Jan		Change 2017/2016
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	Jan
Short-term	9.5	1.3	22.9	-9.5	27.6	-19.5	41.0	81.0	6.6	3.8	5.0	-3.0	1.1	9.5	1.1	-8.3
Long-term	0.2	-142.8	-19.4	560.0	-32.7	-208.5	101.2	-560.9	-63.3	25.4	-7.2	-122.8	-27.6	0.2	-27.6	-27.9
Insurance, pension schemes, and standardised guarantee schemes	7.0	7.0	7.0	21.5	21.5	21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.0	0.0	-7.0
Trade credits and advances [10]	**-17.0**	**-16.4**	**-16.8**	**-19.5**	**-19.7**	**-18.9**	**17.1**	**16.6**	**15.2**	**-0.3**	**-0.3**	**0.6**	**0.1**	**-17.0**	**0.1**	**17.0**
Central bank	-0.3	-0.1	-0.3	-0.1	0.0	0.8	-0.3	-0.3	0.0	0.0	0.0	0.7	-0.1	-0.3	-0.1	0.3
Short-term	-0.3	-0.1	-0.3	-0.1	0.0	0.8	-0.3	-0.3	0.0	0.0	0.0	0.7	-0.1	-0.3	-0.1	0.3
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
Other MFIs	0.1	0.1	-0.2	0.3	0.1	0.1	0.3	0.0	-1.7	0.2	0.1	0.1	0.1	0.1	0.1	0.0
Deposit-taking corporations except the central bank	0.1	0.1	-0.2	0.3	0.1	0.1	0.3	0.0	-1.7	0.2	0.1	0.1	0.1	0.1	0.1	0.0
Short-term	0.1	0.1	-0.2	0.3	0.1	0.1	0.3	0.0	-1.7	0.2	0.1	0.1	0.1	0.1	0.1	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
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
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
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
General government	-0.2	-0.2	-0.2	0.6	0.6	0.6	-1.4	-1.4	-1.4	-0.3	-0.3	-0.3	0.0	-0.2	0.0	0.2
Short-term	-0.2	-0.2	-0.2	0.6	0.6	0.6	-1.4	-1.4	-1.4	-0.3	-0.3	-0.3	0.0	-0.2	0.0	0.2
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
Other sectors	-16.6	-16.2	-16.1	-20.3	-20.3	-20.4	18.6	18.4	18.3	-0.3	-0.1	0.1	0.0	-16.6	0.0	16.6
Financial corporations other than MFIs	-0.9	-0.9	-0.9	0.1	0.1	0.1	-0.8	-0.8	-0.8	2.1	2.1	2.1	0.0	-0.9	0.0	0.9
Short-term	-0.8	-0.8	-0.8	0.1	0.1	0.1	-0.8	-0.8	-0.8	2.1	2.1	2.1	0.0	-0.8	0.0	0.8
Long-term	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.1
Non-financial corporations, households, and non-profit institutions serving households	-15.7	-15.3	-15.2	-20.4	-20.4	-20.5	19.4	19.2	19.2	-2.3	-2.2	-2.0	0.0	-15.7	0.0	15.7
Short-term	-14.8	-14.4	-14.4	0.3	0.2	0.2	19.9	19.7	19.7	-1.4	-1.2	-0.9	0.0	-14.8	0.0	14.8
Long-term	-0.9	-0.9	-0.9	-20.7	-20.7	-20.7	-0.5	-0.5	-0.5	-1.0	-1.0	-1.0	0.0	-0.9	0.0	0.9
Other accounts payable [10]	**5.9**	**3.0**	**13.0**	**81.1**	**43.6**	**54.9**	**33.8**	**0.0**	**10.5**	**-1.3**	**-7.4**	**14.4**	**-13.6**	**5.9**	**-13.6**	**-19.5**
Central bank	0.0	0.1	0.1	-0.1	0.0	0.0	-0.1	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1
Short-term	0.0	0.1	0.1	-0.1	0.0	0.0	-0.1	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1
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
Other MFIs	7.8	6.3	13.3	41.1	2.3	3.4	25.9	-10.1	2.2	1.8	-14.4	8.6	-13.5	7.8	-13.5	-21.3
Deposit-taking corporations except the central bank	7.8	6.3	13.3	41.1	2.3	3.4	25.9	-10.1	2.2	1.8	-14.4	8.6	-13.5	7.8	-13.5	-21.3
Short-term	7.8	6.3	13.3	41.1	2.3	3.4	25.9	-10.1	2.2	1.8	-14.4	8.6	-13.5	7.8	-13.5	-21.3
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
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
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
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
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
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
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
Other sectors [7]	-1.9	-3.3	-0.3	40.2	41.3	51.5	7.9	10.1	8.3	-3.0	7.0	5.8	0.0	-1.9	0.0	1.9
Financial corporations other than MFIs	-1.3	-1.3	-1.3	57.0	57.0	55.4	0.1	0.6	0.5	0.0	0.0	0.0	0.0	-1.3	0.0	1.3
Short-term	-5.3	-5.3	-5.3	60.2	60.2	60.2	0.1	0.1	0.1	-0.1	-0.1	-0.1	0.0	-5.3	0.0	5.3
Long-term	4.1	4.1	4.1	-3.2	-3.2	-4.7	0.0	0.5	0.4	0.1	0.1	0.1	0.0	4.1	0.0	-4.1
Non-financial corporations, households, and non-profit institutions serving households	-0.6	-2.0	1.0	-16.8	-15.7	-4.0	7.8	9.5	7.8	-3.0	7.0	5.8	0.0	-0.6	0.0	0.6
Short-term	-0.7	-0.7	-0.7	0.0	0.0	0.0	9.5	9.5	9.5	4.5	4.5	4.5	0.0	-0.7	0.0	0.7
Long-term	0.1	-1.3	1.7	-16.8	-15.7	-4.0	-1.7	0.0	-1.8	-7.4	2.5	1.3	0.0	0.1	0.0	-0.1
SDRs	**0.0**	**-0.1**	**0.0**	**0.0**	**-0.1**	**0.0**	**0.0**	**-0.1**	**0.0**	**0.1**	**0.0**	**0.2**	**0.2**	**0.0**	**0.2**	**0.2**

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

[1] Preliminary data as of March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised. Data for the period January 2015 - December 2016 have been 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] Source: BNB.

[4] Source: Ministry of Finance.

[5] Data source for Other sectors: BIS International Banking Statistics. Data till September 2016 published in January 2017 have been used.

[6] Data from the monthly banks' reports.

[7] Data from the quarterly reports of the firms. Due to the quarterly reporting the data are subject to revisions.

[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] Source: Ministry of Finance and the BNB.

[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.

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Monthly data)

ANALYTIC PRESENTATION* (EUR mln.)	2016												2017	Cumulated figures Jan		Twelve-month cumulated figures ending	
	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	31.I.2016	31.I.2017
Current and Capital Account	**239.9**	**40.2**	**499.9**	**-61.5**	**83.5**	**854.3**	**750.5**	**515.1**	**426.0**	**-81.5**	**135.8**	**-346.8**	**69.6**	**239.9**	**69.6**	**1798.4**	**2885.3**
Current Account [1]	**125.4**	**-37.7**	**131.0**	**-81.8**	**-5.7**	**713.6**	**628.0**	**509.8**	**371.3**	**-96.3**	**101.0**	**-370.1**	**-9.7**	**125.4**	**-9.7**	**271.8**	**1853.5**
Current Account - Credit	2255.7	2334.7	2705.3	2455.7	2557.6	3417.2	3353.2	3256.1	2932.2	2759.3	2816.8	2598.9	2472.4	2255.7	2472.4	32321.4	33659.6
Current Account - Debit	2130.3	2372.4	2574.4	2537.5	2563.3	2703.7	2725.2	2746.3	2560.9	2855.7	2715.8	2969.0	2482.1	2130.3	2482.1	32049.6	31806.1
Goods and Services - Net	**147.0**	**-3.9**	**-102.7**	**-55.4**	**-50.8**	**359.8**	**644.8**	**531.4**	**410.0**	**-61.7**	**-30.3**	**-186.1**	**-85.1**	**147.0**	**-85.1**	**535.0**	**1369.9**
Goods and Services - Credit	2079.3	2101.3	2236.5	2247.3	2267.9	2825.8	3123.2	3039.5	2737.3	2510.2	2495.3	2392.0	2263.1	2079.3	2263.1	28920.3	30239.6
Goods and Services - Debit	1932.4	2105.3	2339.2	2302.8	2318.7	2466.0	2478.4	2508.1	2327.3	2572.0	2525.6	2578.2	2348.2	1932.4	2348.2	28385.4	28869.7
Goods - Net	**1.7**	**-136.1**	**-221.1**	**-140.2**	**-213.2**	**-126.7**	**-91.3**	**-223.0**	**-7.7**	**-258.6**	**-167.5**	**-261.1**	**-146.0**	**1.7**	**-146.0**	**-2463.1**	**-1992.5**
Goods - Credit	1652.0	1682.2	1798.1	1774.3	1736.5	1942.5	1993.0	1924.7	1990.1	2040.5	2075.6	1946.2	1907.6	1652.0	1907.6	21936.2	22811.2
General merchandise on a balance of payments (BOP) basis [2]	1651.7	1681.5	1791.5	1772.0	1735.7	1937.0	1988.0	1923.6	1987.8	2039.7	2073.3	1943.8	1907.1	1651.7	1907.1	21885.8	22781.0
Net exports of goods under merchanting [3]	-0.4	-0.6	5.0	1.1	0.5	3.7	3.1	-0.1	1.6	-0.9	1.6	1.9	0.0	-0.4	0.0	37.4	17.0
Non-monetary gold [2]	0.8	1.2	1.5	1.1	0.2	1.8	1.9	1.3	0.7	1.6	0.7	0.5	0.5	0.8	0.5	12.9	13.2
Goods - Debit	1650.4	1818.3	2019.2	1914.5	1949.7	2069.2	2084.3	2147.8	1997.8	2299.1	2243.1	2207.3	2053.6	1650.4	2053.6	24399.2	24803.7
General merchandise on a balance of payments (BOP) basis [2]	1649.8	1818.0	2018.9	1914.3	1942.8	2069.0	2084.2	2147.2	1997.6	2298.8	2242.7	2206.1	2053.5	1649.8	2053.5	24391.4	24793.2
Non-monetary gold [2]	0.5	0.2	0.2	0.2	6.9	0.2	0.1	0.5	0.2	0.3	0.3	1.2	0.1	0.5	0.1	7.8	10.5
Services - Net	**145.3**	**132.1**	**118.4**	**84.7**	**162.3**	**486.5**	**736.1**	**754.4**	**417.7**	**196.9**	**137.2**	**75.0**	**60.9**	**145.3**	**60.9**	**2998.0**	**3362.4**
Services - Credit	427.3	419.1	438.5	473.1	531.4	883.3	1130.2	1114.7	747.2	469.8	419.7	445.9	355.5	427.3	355.5	6984.2	7428.4
Manufacturing services on physical inputs owned by others	38.2	30.1	25.7	13.8	-3.9	25.5	39.3	33.3	17.2	6.3	8.4	19.3	-12.6	38.2	-12.6	267.3	202.3
Maintenance and repair services not included elsewhere (n.i.e.)	10.8	6.7	5.6	6.6	6.1	7.4	4.6	7.1	7.7	7.1	7.7	4.9	11.7	10.8	11.7	83.9	83.4
Transport [4]	92.4	98.9	98.8	107.9	125.3	186.7	231.4	225.2	173.8	113.1	108.6	100.0	55.7	92.4	55.7	1545.4	1625.3
Travel [5]	116.3	98.1	101.8	136.7	221.7	424.5	649.2	695.0	379.0	193.5	136.9	132.2	130.2	116.3	130.2	2842.5	3298.7
Other services [3]	169.7	185.4	206.6	208.0	182.3	239.2	205.8	154.0	169.5	149.8	158.1	189.5	170.4	169.7	170.4	2245.1	2218.6
Services - Credit	282.0	287.0	320.1	388.3	369.1	396.8	394.2	360.3	329.4	272.9	282.5	370.9	294.6	282.0	294.6	3986.2	4066.1
Manufacturing services on physical inputs owned by others	3.7	0.8	1.3	1.1	1.4	5.9	7.9	2.2	1.9	1.6	4.4	0.9	1.3	3.7	1.3	32.0	30.6
Maintenance and repair services not included elsewhere (n.i.e.)	3.6	5.3	6.8	5.4	5.0	5.4	3.2	4.4	4.3	3.4	3.8	6.2	4.0	3.6	4.0	59.8	57.3
Transport [4]	77.7	78.4	79.9	81.0	88.9	94.8	107.3	111.7	89.3	99.9	90.6	93.2	70.3	77.7	70.3	1106.1	1085.4
Travel [5]	61.0	60.2	76.1	110.9	122.8	127.4	130.0	139.0	130.2	90.9	87.4	90.7	86.8	61.0	86.8	1009.6	1252.4
Other services [3]	135.9	142.2	156.1	189.9	151.0	163.3	145.8	103.1	103.7	77.1	96.4	179.8	132.2	135.9	132.2	1778.6	1640.4
Primary income - Net	**-117.7**	**-108.2**	**-93.7**	**-96.3**	**-85.0**	**-83.8**	**-89.2**	**-98.7**	**-94.8**	**-41.6**	**-52.4**	**-237.2**	**6.5**	**-117.7**	**6.5**	**-1960.7**	**-1074.3**
Primary income - Credit	53.1	60.8	77.5	102.6	115.8	116.9	104.5	93.9	96.3	101.4	89.4	89.7	92.1	53.1	92.1	967.4	1140.9
Compensation of employees	26.3	33.1	43.0	62.6	70.3	68.2	67.6	56.8	62.7	57.8	46.0	38.6	37.3	26.3	37.3	504.7	644.0
Investment income	25.9	25.6	32.1	38.7	44.2	47.6	35.4	37.1	33.6	43.6	43.4	51.0	54.7	25.9	54.7	446.5	487.0
Direct investment income	-5.8	-5.7	-5.6	5.7	5.8	5.9	2.2	2.0	2.0	13.4	13.4	13.4	4.9	-5.8	4.9	25.9	57.4
Portfolio investment income	26.1	24.9	27.0	25.7	31.4	28.1	26.8	26.7	24.7	24.8	23.7	25.9	42.9	26.1	42.9	328.5	332.6
Other investment income	5.6	6.4	10.6	7.2	7.0	13.6	6.5	8.5	6.9	5.5	6.3	11.7	6.9	5.6	6.9	92.1	97.0
Other primary income	0.9	2.1	2.4	1.4	1.4	1.1	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0	16.3	9.9
Primary income - Debit	170.9	169.0	171.2	198.9	200.9	200.7	193.7	192.6	191.1	143.0	141.8	326.8	85.5	170.9	85.5	2928.2	2215.2
Compensation of employees	11.8	11.8	11.7	11.8	11.8	11.8	11.8	11.8	11.8	11.9	11.8	11.8	12.7	11.8	12.7	132.4	142.7
Investment income	158.5	156.3	158.5	186.2	188.4	187.8	180.6	180.8	179.3	131.1	130.0	315.0	72.8	158.5	72.8	2778.0	2066.7
Direct investment income	109.9	109.7	109.8	136.7	136.7	136.7	129.6	128.6	128.6	80.4	80.4	80.5	22.8	109.9	22.8	2208.3	1280.6
Portfolio investment income	14.1	13.1	15.4	16.3	16.8	16.2	16.7	17.8	18.0	18.7	17.9	18.3	18.3	14.1	18.3	137.2	203.4
Other investment income	34.5	33.5	33.3	33.2	34.8	34.9	34.3	34.4	32.8	32.0	31.7	216.1	31.7	34.5	31.7	432.5	582.6
Other primary income	0.6	0.9	0.9	1.0	0.6	1.1	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	17.7	5.8

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Monthly data)

ANALYTIC PRESENTATION* (EUR mln.)	2016												2017	Cumulated figures Jan		Twelve-month cumulated figures ending	
	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	31.I.2016	31.I.2017
Secondary income - Net	**96.2**	**74.5**	**327.4**	**69.9**	**130.1**	**437.6**	**72.4**	**77.1**	**56.1**	**7.0**	**183.7**	**53.2**	**68.8**	**96.2**	**68.8**	**1697.6**	**1557.9**
Secondary income - Credit	123.3	172.7	391.3	105.7	173.8	474.5	125.5	122.7	98.6	147.7	232.1	117.2	117.2	123.3	117.2	2433.6	2279.1
General government	47.6	94.3	296.2	15.1	77.6	386.2	37.4	49.7	20.1	74.0	166.1	40.6	52.2	47.6	52.2	1399.1	1309.6
Other sectors	75.7	78.3	95.1	90.6	96.3	88.3	88.1	73.0	78.5	73.6	66.0	76.6	65.1	75.7	65.1	1034.5	969.5
Secondary income - Debit	27.1	98.2	64.0	35.8	43.7	36.9	53.1	45.6	42.5	140.7	48.4	64.0	48.4	27.1	48.4	736.0	721.2
General government	19.6	87.4	45.5	24.9	36.8	26.9	44.3	38.6	41.7	138.4	42.7	60.9	45.3	19.6	45.3	649.2	633.6
Other sectors	7.5	10.7	18.5	10.8	6.9	10.1	8.7	7.1	0.8	2.3	5.7	3.1	3.1	7.5	3.1	86.8	87.6
Capital Account [1, 6]	**114.5**	**77.9**	**368.9**	**20.3**	**89.2**	**140.7**	**122.5**	**5.2**	**54.7**	**14.9**	**34.8**	**23.3**	**79.3**	**114.5**	**79.3**	**1526.6**	**1031.7**
Gross acquisitions/disposals of non-produced non-financial assets - Net	**8.8**	**2.2**	**-2.7**	**19.1**	**7.4**	**8.5**	**7.2**	**1.7**	**7.0**	**8.3**	**10.2**	**2.7**	**8.7**	**8.8**	**8.7**	**122.5**	**80.5**
Gross acquisitions/disposals of non-produced non-financial assets - Credit	21.7	11.3	12.1	54.3	10.0	9.6	8.3	2.8	7.6	8.8	11.3	8.8	8.7	21.7	8.7	213.9	153.6
Gross acquisitions/disposals of non-produced non-financial assets - Debit	13.0	9.0	14.8	35.2	2.6	1.1	1.1	1.1	0.6	0.5	1.0	6.1	0.0	13.0	0.0	91.5	73.2
Capital transfers - Net	**105.8**	**75.7**	**371.6**	**1.2**	**81.9**	**132.2**	**115.3**	**3.5**	**47.6**	**6.5**	**24.6**	**20.6**	**70.6**	**105.8**	**70.6**	**1404.1**	**951.3**
Capital transfers - Credit	105.8	75.7	371.7	1.3	81.9	137.0	115.3	3.7	47.6	6.6	24.7	20.7	70.6	105.8	70.6	1412.7	956.8
General government	105.6	75.6	371.2	0.0	78.9	137.0	115.1	3.5	43.7	6.4	24.5	19.4	70.6	105.6	70.6	1400.2	945.9
Other sectors	0.1	0.1	0.5	1.2	3.0	0.0	0.1	0.1	3.9	0.2	0.2	1.4	0.0	0.1	0.0	12.4	10.9
Capital transfers - Debit	0.0	0.0	0.1	0.0	0.0	4.8	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	8.5	5.5
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	0.0	0.0	0.1	0.0	0.0	4.8	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	8.5	5.5
Financial account - Net [1, 6]	**1033.5**	**331.1**	**-1211.2**	**-730.9**	**272.8**	**243.7**	**-230.9**	**278.7**	**144.1**	**230.6**	**121.7**	**-534.6**	**1026.2**	**1033.5**	**1026.2**	**-1034.3**	**-58.7**
Financial account - Assets	799.5	211.7	-29.0	104.3	441.4	204.4	-74.8	416.3	59.5	397.5	31.8	130.3	768.9	799.5	768.9	-1385.3	2662.3
Financial account - Liabilities	-234.0	-119.5	1182.2	835.2	168.6	-39.3	156.1	137.6	-84.5	166.9	-89.9	664.9	-257.2	-234.0	-257.2	-351.0	2721.0
Direct investment - Net [7]	**-26.7**	**-121.1**	**-57.4**	**-187.2**	**-111.2**	**-195.0**	**-145.8**	**-120.8**	**104.7**	**69.0**	**-12.8**	**274.6**	**-51.6**	**-26.7**	**-51.6**	**-2011.9**	**-554.6**
Direct investment - Assets	-54.1	81.7	8.7	25.8	101.1	53.9	-39.0	39.6	145.1	31.0	27.9	177.9	-7.6	-54.1	-7.6	140.8	646.0
Equity	6.9	6.4	3.8	15.0	11.7	37.5	9.3	26.6	8.1	1.9	1.2	25.7	9.9	6.9	9.9	137.7	157.0
Reinvestment of earnings	-14.2	-10.3	-11.6	-11.4	-0.2	1.6	-2.1	-2.1	-2.1	8.4	8.6	7.2	0.0	-14.2	0.0	-29.4	-13.9
Debt instruments [8, 9]	-46.8	85.6	16.5	22.2	89.6	14.7	-46.2	15.2	139.1	20.6	18.0	145.0	-17.4	-46.8	-17.4	32.5	503.0
Direct investment - Liabilities	-27.4	202.8	66.0	213.0	212.3	248.9	106.8	160.4	40.4	-38.0	40.6	-96.7	44.1	-27.4	44.1	2152.7	1200.6
Equity	-38.0	-33.2	63.7	185.3	-59.8	54.9	209.4	181.9	64.4	-37.2	-46.0	89.5	0.1	-38.0	0.1	1603.5	672.9
Reinvestment of earnings	84.4	84.9	68.3	-46.2	103.5	58.1	-45.0	-51.7	55.6	49.2	56.7	-79.0	0.0	84.4	0.0	890.8	254.5
Debt instruments [8, 10]	-73.8	151.1	-65.9	73.8	168.7	135.8	-57.5	30.2	-79.6	-50.1	29.9	-107.2	44.0	-73.8	44.0	-341.7	273.2
Portfolio investment - Net	**193.2**	**36.2**	**-1264.9**	**-111.3**	**78.8**	**4.6**	**-69.0**	**-282.0**	**144.1**	**126.1**	**246.4**	**267.4**	**136.1**	**193.2**	**136.1**	**-1015.1**	**-687.5**
Portfolio investment - Assets [11]	116.9	35.6	-86.5	-87.1	41.6	-39.2	-64.3	120.4	110.2	158.9	198.1	279.1	143.1	116.9	143.1	-213.5	810.0
Equity and investment fund shares	35.0	-13.7	-23.6	-43.3	9.7	-14.3	-81.5	98.6	17.2	39.1	37.0	13.4	69.0	35.0	69.0	363.9	107.5
Debt securities	81.9	49.3	-62.8	-43.7	31.9	-24.9	17.2	21.9	93.0	119.8	161.1	265.7	74.0	81.9	74.0	-577.5	702.4
Portfolio investment - Liabilities	-76.3	-0.7	1178.4	24.2	-37.2	-43.7	4.7	402.4	-33.9	32.8	-48.3	11.7	7.0	-76.3	7.0	801.6	1497.5
Equity and investment fund shares	1.1	-4.1	-31.9	1.1	3.0	-3.7	-1.0	-2.8	-5.9	6.1	10.5	10.9	-3.4	1.1	-3.4	-7.2	-21.2
Equity	0.2	-3.7	-31.9	1.1	0.5	2.9	-0.3	-3.6	-5.3	4.8	6.3	6.1	-3.7	0.2	-3.7	-5.1	-26.7
Investment fund shares	1.0	-0.4	0.0	0.0	2.5	-6.6	-0.7	0.8	-0.6	1.2	4.2	4.8	0.3	1.0	0.3	-2.2	5.4
Debt securities	-77.4	3.4	1210.3	23.1	-40.2	-40.1	5.7	405.2	-28.0	26.7	-58.8	0.8	10.4	-77.4	10.4	808.8	1518.7
Financial derivatives (other than reserves) and employee stock options - Net	**-20.4**	**-20.1**	**-14.6**	**11.9**	**11.3**	**-22.6**	**-15.5**	**-2.5**	**12.7**	**19.9**	**23.5**	**3.7**	**-2.4**	**-20.4**	**-2.4**	**-10.3**	**5.3**
Other investment - Net	**887.3**	**436.2**	**125.7**	**-444.4**	**293.9**	**456.7**	**-0.6**	**684.0**	**-117.5**	**15.5**	**-135.4**	**-1080.2**	**944.1**	**887.3**	**944.1**	**2003.1**	**1178.1**
Other investment - Assets	757.0	114.6	63.5	153.6	287.4	212.2	44.0	258.8	-208.5	187.7	-217.7	-330.4	635.8	757.0	635.8	-1302.2	1201.0
Other equity	0.0	0.0	0.0	0.0	3.9	0.0	0.0	0.0	2.4	0.0	0.0	25.6	0.0	0.0	0.0	0.0	31.9
Currency and deposits [12]	749.5	96.8	64.2	88.7	226.8	187.5	27.3	213.3	-238.1	211.5	-158.8	-719.9	695.3	749.5	695.3	-1398.5	694.6
Loans [8]	-0.5	-0.3	-8.0	27.5	13.9	-24.9	-5.6	26.0	7.6	-3.2	-22.8	-14.6	-60.7	-0.5	-60.7	197.3	-65.2
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 [9]	8.2	8.0	8.2	21.5	21.4	22.2	20.3	20.2	20.2	-19.5	-19.6	386.7	0.0	8.2	0.0	59.6	489.7
Other accounts receivable	-0.2	10.1	-0.9	16.0	21.4	27.5	1.9	-0.7	-0.7	-1.0	-16.5	-8.2	1.2	-0.2	1.2	-160.6	50.0

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Monthly data)

ANALYTIC PRESENTATION*	2016												2017	Cumulated figures Jan		Twelve-month cumulated figures ending	
(EUR mln.)	I '16	II '16	III '16	IV '16	V '16	VI '16	VII '16	VIII '16	IX '16	X '16	XI '16	XII '16	I '16	2016	2017	31.I.2016	31.I.2017
Other investment - Liabilities	-130.3	-321.6	-62.2	598.0	-6.5	-244.5	44.6	-425.2	-91.1	172.2	-82.3	749.9	-308.3	-130.3	-308.3	-3305.3	22.9
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	0.0	0.0
Currency and deposits	-119.0	-177.2	-32.1	-43.7	-40.7	52.1	-115.2	54.6	-79.4	165.5	-22.8	274.5	-281.4	-119.0	-281.4	-1601.8	-245.7
Loans [8]	-7.3	-138.1	-33.4	558.6	-11.2	-354.1	108.9	-496.5	-37.4	8.2	-51.7	460.1	-13.6	-7.3	-13.6	-1353.7	-0.2
Insurance, pension schemes, and standardised guarantee schemes	7.0	7.0	7.0	21.5	21.5	21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.0	0.0	70.7	78.5
Trade credits and advances [10]	-17.0	-16.4	-16.8	-19.5	-19.7	-18.9	17.1	16.6	15.2	-0.3	-0.3	0.6	0.1	-17.0	0.1	-137.7	-42.2
Other accounts payable	5.9	3.0	13.0	81.1	43.6	54.9	33.8	0.0	10.5	-1.3	-7.4	14.4	-13.6	5.9	-13.6	-282.8	232.2
SDRs	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.1	0.0	0.2	0.2	0.0	0.2	0.0	0.4
Net errors and Omissions	3.8	305.8	-9.2	-425.8	308.5	-69.9	-320.1	-1.4	-117.3	134.4	288.3	263.3	183.5	3.8	183.5	1272.0	540.2
OVERAL BALANCE	**789.8**	**-14.8**	**-1701.9**	**-243.7**	**-119.2**	**-540.7**	**-661.3**	**-234.9**	**-164.6**	**177.6**	**-302.4**	**-451.1**	**773.0**	**789.8**	**773.0**	**-4104.7**	**-3484.1**
Reserves and related items[13]	**-789.8**	**14.8**	**1701.9**	**243.7**	**119.2**	**540.7**	**661.3**	**234.9**	**164.6**	**-177.6**	**302.4**	**451.1**	**-773.0**	**-789.8**	**-773.0**	**4104.7**	**3484.1**
Monetary gold	1.1	0.5	0.5	0.2	0.2	0.1	0.1	0.2	0.3	0.2	0.1	0.4	0.4	1.1	0.4	5.0	3.1
Special drawing rights	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.1	0.0	0.2	0.2	0.0	0.2	0.0	0.4
Reserve position in the IMF	0.0	80.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80.4
Other reserve assets	-790.9	-66.1	1701.4	243.5	119.1	540.5	661.2	234.8	164.3	-177.8	302.3	450.6	-773.7	-790.9	-773.7	4099.7	3400.1
Use of Fund Credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional Financing	0.0	0.0	0.0	0.0	0.0	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 March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been revised.

[2] For 2016 and 2017 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 servey 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.
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 September 2016 published in January 2017 have been used.

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

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Quarterly data)

ANALYTIC PRESENTATION* (EUR mln.)	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2014 Total	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2016 Total	Change 2016/2015 Q1	Change 2016/2015 Q2	Change 2016/2015 Q3	Change 2016/2015 Q4	Change 2016/2015 Total
Current and Capital Account	**-132.2**	**92.1**	**1097.2**	**-62.5**	**994.7**	**135.8**	**398.6**	**1336.7**	**-510.0**	**1361.1**	**780.0**	**876.3**	**1691.6**	**-292.4**	**3055.6**	**644.2**	**477.8**	**354.8**	**217.6**	**1694.5**
Current Account [1]	**-259.4**	**-105.8**	**894.4**	**-494.1**	**35.1**	**-153.1**	**-41.9**	**1035.3**	**-900.9**	**-60.5**	**218.7**	**626.1**	**1509.2**	**-365.3**	**1988.6**	**371.8**	**667.9**	**473.9**	**535.5**	**2049.2**
Current Account - Credit	6789.9	7569.9	9141.8	7459.0	30960.6	7631.4	8240.9	9000.6	7391.1	32264.1	7295.8	8430.5	9541.6	8175.1	33443.0	-335.6	189.6	540.9	784.0	1178.9
Current Account - Debit	7049.4	7675.7	8247.4	7953.0	30925.5	7784.5	8282.7	7965.4	8292.0	32324.6	7077.1	7804.4	8032.4	8540.4	31454.3	-707.4	-478.3	67.0	248.4	-870.2
Goods and Services - Net	-699.0	**-87.2**	**1066.7**	**-542.8**	**-262.4**	**-277.7**	**84.1**	**1192.4**	**-617.7**	**381.2**	**40.4**	**253.5**	**1586.2**	**-278.1**	**1601.9**	**318.1**	**169.4**	**393.8**	**339.5**	**1220.8**
Goods and Services - Credit	5645.1	6776.7	8522.5	6819.8	27764.1	6444.9	7337.7	8315.3	6788.5	28886.4	6417.2	7341.1	8900.0	7397.6	30055.9	-27.7	3.4	584.6	609.1	1169.4
Goods and Services - Debit	6344.1	6863.9	7455.8	7362.7	28026.5	6722.7	7253.5	7122.9	7406.2	28505.3	6376.8	7087.6	7313.8	7675.7	28453.9	-345.8	-165.9	190.9	269.5	-51.4
Goods - Net	**-879.0**	**-631.7**	**-541.1**	**-724.8**	**-2776.6**	**-620.5**	**-517.6**	**-473.7**	**-1010.6**	**-2622.4**	**-355.5**	**-480.1**	**-322.0**	**-687.2**	**-1844.8**	**265.0**	**37.5**	**151.7**	**323.3**	**777.6**
Goods - Credit	4572.2	5207.8	5730.2	5516.1	21026.3	5243.6	5716.1	5577.8	5381.9	21919.4	5132.3	5453.3	5907.8	6062.2	22555.6	-111.3	-262.8	330.0	680.3	636.2
General merchandise on a balance of payments (BOP) basis [2]	4564.4	5201.8	5722.4	5511.0	20999.8	5224.9	5702.5	5565.2	5373.7	21866.3	5124.8	5444.7	5899.3	6056.8	22525.6	-100.1	-257.8	334.2	683.1	659.3
Net exports of goods under merchanting [3]	2.3	1.9	3.2	0.4	7.8	13.7	9.9	10.4	5.2	39.2	4.0	5.4	4.5	2.6	16.6	-9.7	-4.5	-5.9	-2.5	-22.6
Non-monetary gold [2]	5.5	4.0	4.6	4.7	18.8	5.0	3.7	2.2	3.1	14.0	3.5	3.1	3.9	2.8	13.4	-1.5	-0.6	1.8	-0.2	-0.5
Goods - Debit	5451.1	5839.5	6271.3	6240.9	23802.9	5864.1	6233.7	6051.5	6392.5	24541.8	5487.8	5933.3	6229.8	6749.5	24400.4	-376.3	-300.3	178.3	357.0	-141.4
General merchandise on a balance of payments (BOP) basis [2]	5448.6	5837.8	6268.0	6237.6	23792.0	5860.6	6229.7	6051.0	6391.5	24532.8	5486.8	5926.1	6229.1	6747.6	24389.6	-373.8	-303.6	178.1	356.1	-143.3
Non-monetary gold [2]	2.6	1.7	3.3	3.3	10.9	3.5	4.0	0.6	0.9	8.9	1.0	7.3	0.8	1.8	10.9	-2.5	3.3	0.2	0.9	1.9
Services - Net	**180.0**	**544.5**	**1607.7**	**181.9**	**2514.2**	**342.8**	**601.7**	**1666.1**	**392.9**	**3003.6**	**395.9**	**733.6**	**1908.2**	**409.1**	**3446.8**	**53.0**	**131.9**	**242.1**	**16.2**	**443.2**
Services - Credit	1073.0	1568.9	2792.2	1303.7	6737.8	1201.3	1621.6	2737.5	1406.6	6967.0	1284.9	1887.8	2992.1	1335.4	7500.2	83.6	266.3	254.6	-71.3	533.2
Manufacturing services on physical inputs owned by others	101.7	22.4	100.5	36.7	261.3	90.6	38.5	102.5	41.3	272.9	94.0	35.3	89.8	33.9	253.1	3.4	-3.2	-12.7	-7.3	-19.8
Maintenance and repair services not included elsewhere (n.i.e.)	14.1	23.2	15.3	20.4	73.0	21.9	20.4	16.9	23.4	82.7	23.1	20.2	19.4	19.7	82.4	1.1	-0.2	2.5	-3.7	-0.3
Transport [4]	262.2	401.5	621.5	308.9	1594.1	278.6	390.7	559.3	314.7	1543.4	290.0	419.9	630.4	321.7	1662.0	11.4	29.2	71.1	7.0	118.7
Travel [5]	286.9	702.8	1580.8	374.8	2945.3	297.9	669.5	1489.3	381.5	2838.3	316.1	782.9	1723.2	462.6	3284.8	18.1	113.4	233.9	81.1	446.5
Other services [3]	408.1	418.9	474.2	562.9	1864.1	512.3	502.4	569.4	645.7	2229.8	561.7	629.5	529.3	497.4	2217.9	49.5	127.1	-40.1	-148.3	-11.9
Services - Credit	893.0	1024.4	1184.5	1121.8	4223.7	858.5	1019.9	1071.4	1013.7	3963.5	889.1	1154.3	1083.9	926.2	4053.5	30.5	134.4	12.6	-87.5	90.0
Manufacturing services on physical inputs owned by others	6.3	6.7	15.1	14.4	42.6	10.0	9.7	10.0	4.1	33.8	5.8	8.4	11.9	6.9	33.0	-4.3	-1.3	1.9	2.9	-0.8
Maintenance and repair services not included elsewhere (n.i.e.)	9.7	10.3	13.5	14.5	48.0	12.0	14.0	16.3	17.2	59.6	15.7	15.9	11.9	13.4	56.9	3.7	1.9	-4.4	-3.8	-2.6
Transport [4]	339.7	366.8	445.3	393.8	1545.6	264.5	277.6	284.9	288.2	1115.3	236.1	264.7	308.3	283.8	1092.8	-28.4	-12.9	23.3	-4.5	-22.4
Travel [5]	164.5	249.6	307.9	181.4	903.4	178.3	282.1	342.1	203.8	1006.4	197.3	361.1	399.2	269.0	1226.6	19.0	79.0	57.1	65.1	220.2
Other services [3]	372.7	391.0	402.8	517.6	1684.1	393.6	436.5	418.0	500.4	1748.5	434.2	504.2	352.6	353.2	1644.2	40.5	67.7	-65.3	-147.2	-104.3
Primary income - Net	**-288.7**	**-384.8**	**-448.1**	**-196.6**	**-1318.3**	**-621.7**	**-574.2**	**-478.3**	**-407.9**	**-2082.1**	**-319.7**	**-265.1**	**-282.7**	**-331.2**	**-1198.6**	**302.0**	**309.1**	**195.7**	**76.7**	**883.5**
Primary income - Credit	198.7	282.3	233.7	214.7	929.3	204.5	267.1	260.7	239.6	971.9	191.4	335.3	294.8	280.5	1102.0	-13.1	68.2	34.1	40.9	130.1
Compensation of employees	76.9	133.1	133.0	97.4	440.3	85.4	152.1	149.2	113.1	499.9	102.3	201.0	187.1	142.4	633.0	16.9	48.9	37.9	29.3	133.1
Investment income	119.9	147.3	98.1	113.7	479.0	116.5	111.7	108.2	119.8	456.2	83.6	130.4	106.2	138.1	458.2	-32.9	18.7	-2.0	18.3	2.1
Direct investment income	7.9	14.0	-1.4	-1.0	19.5	6.2	6.9	6.4	14.4	34.0	-17.1	17.4	6.3	40.2	46.7	-23.4	10.4	-0.2	25.7	12.7
Portfolio investment income	83.7	100.2	79.6	79.6	343.1	91.9	78.1	79.8	80.2	329.9	78.0	85.2	78.1	74.4	315.8	-13.9	7.2	-1.6	-5.8	-14.1
Other investment income	28.3	33.2	19.8	35.1	116.5	18.3	26.7	22.0	25.2	92.2	22.7	27.8	21.8	23.5	95.7	4.3	1.0	-0.2	-1.7	3.5
Other primary income	1.8	1.9	2.6	3.6	10.0	2.6	3.2	3.3	6.7	15.9	5.5	3.9	1.5	0.0	10.8	2.9	0.6	-1.9	-6.7	-5.1
Primary income - Debit	487.4	667.1	681.8	411.3	2247.6	826.2	841.3	739.0	647.5	3054.0	511.0	600.4	577.4	611.7	2300.5	-315.2	-240.9	-161.6	-35.8	-753.4
Compensation of employees	30.8	30.8	30.8	30.8	123.0	32.9	32.9	32.9	32.9	131.6	35.3	35.4	35.4	35.6	141.8	2.4	2.5	2.5	2.7	10.1
Investment income	452.3	631.0	646.1	377.8	2107.2	790.2	804.5	704.4	605.7	2904.8	473.4	562.3	540.7	576.1	2152.4	-316.9	-242.1	-163.7	-29.7	-752.4
Direct investment income	321.8	514.2	496.2	262.8	1595.0	640.8	663.8	548.7	458.1	2311.4	329.5	410.2	386.8	241.3	1367.8	-311.3	-253.6	-161.9	-216.8	-943.6
Portfolio investment income	15.5	1.0	39.4	1.7	57.6	35.7	31.5	47.8	42.8	157.7	42.6	49.3	52.5	54.9	199.3	6.9	17.8	4.7	12.2	41.6
Other investment income	115.0	115.8	110.5	113.3	454.6	113.8	109.2	107.9	104.8	435.7	101.3	102.9	101.4	279.8	585.4	-12.5	-6.3	-6.5	175.0	149.7
Other primary income	4.3	5.3	5.0	2.8	17.4	3.1	3.9	1.7	8.8	17.5	2.4	2.6	1.3	0.0	6.3	-0.7	-1.3	-0.4	-8.8	-11.2
Secondary income - Net	**728.3**	**366.2**	**275.8**	**245.4**	**1615.8**	**746.4**	**448.2**	**321.2**	**124.7**	**1640.4**	**498.0**	**637.6**	**205.6**	**244.0**	**1585.3**	**-248.3**	**189.5**	**-115.6**	**119.3**	**-55.1**
Secondary income - Credit	946.2	511.0	385.6	424.4	2267.1	982.0	636.1	424.6	363.0	2405.7	687.2	754.1	346.8	497.0	2285.2	-294.7	117.9	-77.8	134.0	-120.6
General government	711.0	255.5	144.4	197.5	1308.4	735.1	356.0	166.5	113.3	1371.0	438.1	478.9	107.2	280.8	1305.0	-297.0	122.9	-59.3	167.5	-66.0
Other sectors	235.2	255.5	241.2	226.9	958.7	246.9	280.1	258.1	249.6	1034.8	249.1	275.2	239.6	216.2	980.2	2.3	-5.0	-18.5	-33.4	-54.6
Secondary income - Debit	217.8	144.8	109.7	179.0	651.4	235.6	188.0	103.4	238.3	765.3	189.2	116.4	141.2	253.0	699.9	-46.4	-71.5	37.8	14.7	-65.4
General government	201.6	126.6	83.9	154.4	566.5	211.8	168.8	82.4	216.8	679.8	152.5	88.6	124.6	242.1	607.9	-59.3	-80.2	42.2	25.3	-72.0
Other sectors	16.2	18.2	25.8	24.6	84.8	23.8	19.1	21.0	21.5	85.5	36.7	27.8	16.6	11.0	92.0	12.9	8.7	-4.5	-10.6	6.5

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Quarterly data)

ANALYTIC PRESENTATION* (EUR mln.)	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2014 Total	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2016 Total	Change 2016/2015 Q1	Change 2016/2015 Q2	Change 2016/2015 Q3	Change 2016/2015 Q4	Change 2016/2015 Total
Capital Account [1, 6]	**127.3**	**197.9**	**202.8**	**431.6**	**959.6**	**288.9**	**440.4**	**301.5**	**390.9**	**1421.6**	**561.3**	**250.3**	**182.4**	**73.0**	**1066.9**	**272.5**	**-190.2**	**-119.1**	**-317.9**	**-354.7**
Gross acquisitions/disposals of non-produced non-financial assets - Net	-25.4	2.8	12.6	-27.6	-37.5	22.2	44.0	31.4	24.9	122.6	8.3	35.0	16.0	21.3	80.5	-13.9	-9.0	-15.5	-3.7	-42.1
Gross acquisitions/disposals of non-produced non-financial assets - Credit	14.0	35.6	71.2	35.6	156.4	58.1	63.2	42.8	42.1	206.3	45.1	73.9	18.7	28.9	166.6	-13.1	10.6	-24.0	-13.2	-39.7
Gross acquisitions/disposals of non-produced non-financial assets - Debit	39.4	32.8	58.6	63.2	193.9	36.0	19.2	11.3	17.2	83.7	36.8	38.9	2.8	7.7	86.1	0.8	19.7	-8.5	-9.5	2.4
Capital transfers - Net	152.7	195.0	190.2	459.2	997.1	266.7	396.4	270.0	365.9	1299.1	553.0	215.3	166.4	51.7	986.4	286.3	-181.1	-103.6	-314.2	-312.6
Capital transfers - Credit	163.1	198.7	190.7	493.3	1045.9	266.9	396.5	276.2	368.1	1307.8	553.1	220.2	166.5	52.1	991.9	286.2	-176.3	-109.7	-316.1	-315.8
General government	158.1	197.3	189.5	391.4	936.2	263.4	393.8	275.3	361.7	1294.2	552.4	215.9	162.3	50.3	980.9	289.1	-177.9	-113.0	-311.4	-313.3
Other sectors	5.1	1.5	1.2	101.9	109.6	3.6	2.7	0.9	6.5	13.6	0.7	4.3	4.2	1.8	11.0	-2.9	1.6	3.3	-4.6	-2.6
Capital transfers - Debit	10.5	3.7	0.5	34.1	48.8	0.2	0.1	6.2	2.2	8.7	0.1	4.9	0.1	0.4	5.5	-0.1	4.8	-6.0	-1.9	-3.2
General government	0.0	0.0	0.0	33.9	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	0.0
Other sectors	10.5	3.7	0.5	0.2	14.9	0.2	0.1	6.2	2.2	8.7	0.1	4.9	0.1	0.4	5.5	-0.1	4.8	-6.0	-1.9	-3.2
Financial account - Net [1, 6]	**126.9**	**-625.1**	**-419.1**	**-1172.3**	**-2089.6**	**-1441.7**	**204.2**	**-152.8**	**314.4**	**-1076.0**	**153.4**	**-214.4**	**191.9**	**-182.3**	**-51.3**	**1595.2**	**-418.6**	**344.7**	**-496.7**	**1024.6**
Financial account - Assets	829.8	-246.0	1090.8	390.5	2065.2	-944.0	-618.5	-30.4	129.8	-1463.2	982.2	750.1	401.0	559.6	2692.9	1926.2	1368.6	431.4	429.8	4156.0
Financial account - Liabilities	703.0	379.1	1510.0	1562.8	4154.8	497.7	-822.7	122.4	-184.6	-387.2	828.7	964.4	209.1	741.9	2744.2	331.0	1787.2	86.7	926.5	3131.4
Direct investment - Net [7]	**-316.6**	**-287.8**	**-27.1**	**-250.2**	**-881.7**	**-768.8**	**-572.2**	**-903.5**	**-143.6**	**-2388.1**	**-205.2**	**-493.4**	**-161.9**	**330.9**	**-529.7**	**563.6**	**78.8**	**741.6**	**474.5**	**1858.4**
Direct investment - Assets	251.5	206.7	177.5	21.5	657.2	61.8	45.0	-188.6	187.6	105.8	36.2	180.7	145.8	236.7	599.5	-25.6	135.8	334.3	49.1	493.7
Equity	16.5	74.2	158.5	-7.6	241.6	35.4	27.6	40.3	37.9	141.3	17.0	64.2	43.9	28.8	154.0	-18.4	36.6	3.6	-9.1	12.8
Reinvestment of earnings	-3.1	2.7	-13.2	-33.1	-46.6	-6.8	-5.6	-7.0	2.6	-16.8	-36.1	-10.0	-6.3	24.3	-28.1	-29.3	-4.4	0.7	21.7	-11.4
Debt instruments [8, 9]	238.0	129.8	32.2	62.3	462.3	33.2	22.9	-221.9	147.0	-18.7	55.3	126.6	108.1	183.6	473.6	22.1	103.6	330.0	36.6	492.3
Direct investment - Liabilities	568.1	494.5	204.6	271.7	1539.0	830.6	617.1	715.0	331.2	2493.9	241.4	674.2	307.7	-94.1	1129.1	-589.2	57.0	-407.3	-425.3	-1364.8
Equity	31.0	-23.0	315.6	-10.1	313.5	114.3	278.9	1100.1	175.1	1668.4	-7.5	180.4	455.7	6.3	634.9	-121.8	-98.5	-644.5	-168.7	-1033.5
Reinvestment of earnings	139.3	154.0	155.1	-27.4	420.9	390.0	100.4	260.5	189.3	940.2	237.5	115.5	-41.1	26.9	338.9	-152.5	15.1	-301.6	-162.4	-601.4
Debt instruments [8, 10]	397.8	363.5	-266.1	309.3	804.6	326.3	237.8	-645.7	-33.2	-114.8	11.4	378.2	-106.9	-127.4	155.4	-314.9	140.5	538.7	-94.2	270.1
Portfolio investment - Net	**161.5**	**-23.4**	**-1512.1**	**161.7**	**-1212.2**	**-1092.5**	**-519.3**	**571.9**	**458.3**	**-581.6**	**-1035.5**	**-27.9**	**-206.9**	**639.9**	**-630.4**	**57.0**	**491.4**	**-778.7**	**181.5**	**-48.8**
Portfolio investment - Assets [11]	155.7	-47.9	-135.6	357.2	329.5	142.6	-789.2	59.7	318.2	-268.7	66.0	-84.6	166.3	636.1	783.8	-76.6	704.5	106.6	317.9	1052.5
Equity and investment fund shares	130.7	114.3	45.1	59.3	349.4	55.8	15.3	90.3	115.4	276.8	-2.3	-47.9	34.3	89.5	73.6	-58.1	-63.2	-56.0	-25.9	-203.3
Debt securities	25.1	-162.2	-180.7	297.9	-19.9	86.8	-804.5	-30.6	202.8	-545.5	68.3	-36.7	132.0	546.6	710.2	-18.4	767.8	162.7	343.7	1255.8
Portfolio investment - Liabilities	-5.8	-24.5	1376.5	195.5	1541.7	1235.0	-269.9	-512.2	-140.1	312.9	1101.5	-56.7	373.2	-3.8	1414.2	-133.6	213.1	885.4	136.4	1101.3
Equity and investment fund shares	-49.8	1.8	-2.2	-6.7	-56.9	-3.2	-12.0	-3.8	12.0	-7.1	-34.9	0.4	-9.8	27.5	-16.7	-31.6	12.4	-5.9	15.5	-9.6
Equity	-49.9	0.7	-2.0	-6.6	-57.7	-4.3	-11.8	-1.6	11.6	-6.2	-35.4	4.5	-9.2	17.2	-22.8	-31.0	16.3	-7.6	5.7	-16.6
Investment fund shares	0.1	1.1	-0.2	-0.1	0.8	1.1	-0.2	-2.2	0.4	-0.9	0.5	-4.1	-0.6	10.2	6.1	-0.6	-3.9	1.6	9.8	7.0
Debt securities	44.0	-26.3	1378.7	202.2	1598.6	1238.3	-257.8	-508.4	-152.1	320.0	1136.3	-57.1	382.9	-31.3	1430.9	-101.9	200.7	891.3	120.9	1110.9
Financial derivatives (other than reserves) and employee stock options - Net	**-8.1**	**-4.5**	**-8.9**	**3.9**	**-17.6**	**-1.6**	**25.4**	**-24.5**	**16.4**	**15.8**	**-55.1**	**0.6**	**-5.3**	**47.1**	**-12.7**	**-53.5**	**-24.8**	**19.2**	**30.7**	**-28.4**
Other investment - Net	**290.1**	**-309.5**	**1129.0**	**-1087.6**	**21.9**	**421.2**	**1270.2**	**203.3**	**-16.7**	**1877.9**	**1449.2**	**306.3**	**565.9**	**-1200.1**	**1121.3**	**1028.1**	**-963.9**	**362.7**	**-1183.4**	**-756.6**
Other investment - Assets	430.7	-400.4	1057.9	7.9	1096.1	-1146.7	100.2	123.0	-392.4	-1316.0	935.1	653.3	94.2	-360.3	1322.3	2081.8	553.1	-28.7	32.1	2638.3
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9	2.4	25.6	31.9	0.0	3.9	2.4	25.6	31.9
Currency and deposits [12]	376.4	-458.5	1155.6	-82.5	991.0	-1227.9	-47.3	181.1	-329.6	-1423.7	910.4	503.1	2.5	-667.2	748.8	2138.4	550.4	-178.6	-337.7	2172.5
Loans [8]	-22.0	-1.7	-45.0	-26.5	-95.2	19.2	61.7	89.7	28.1	198.8	-8.8	16.4	28.1	-40.6	-4.9	-28.0	-45.3	-61.6	-68.7	-203.7
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	0.0	0.0	0.0
Trade credits and advances [9]	58.4	15.5	-7.1	138.7	205.6	37.4	172.1	-135.1	-10.6	63.8	24.4	65.1	60.8	347.7	498.0	-13.0	-107.0	195.9	358.2	434.1
Other accounts receivable	17.9	44.3	-45.7	-21.8	-5.3	24.6	-86.3	-12.7	-80.4	-154.9	9.0	64.8	0.5	-25.8	48.6	-15.6	151.1	13.3	54.7	203.5
Other investment - Liabilities	140.6	-90.9	-71.1	1095.5	1074.2	-1567.9	-1170.0	-80.3	-375.7	-3193.9	-514.2	347.0	-471.7	839.8	200.9	1053.7	1517.0	-391.4	1215.5	3394.8
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	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-111.9	-47.5	-158.3	105.1	-212.6	-475.4	-1064.0	63.8	-179.0	-1654.5	-328.3	-32.3	-140.0	417.3	-83.3	147.1	1031.7	-203.8	596.2	1571.2
Loans [8]	111.5	81.8	33.9	906.3	1133.6	-1006.7	18.0	-50.5	-153.3	-1192.5	-178.8	193.3	-425.0	416.5	6.1	828.0	175.3	-374.5	569.8	1198.6
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	31.1	9.3	29.5	4.1	74.0	21.1	64.4	0.0	0.0	85.5	-10.1	55.2	-29.5	-4.1	11.5
Trade credits and advances [10]	80.9	-139.1	50.7	145.3	137.7	-50.0	2.1	-104.6	16.1	-136.5	-50.1	-58.0	49.0	0.0	-59.2	-0.1	-60.1	153.6	-16.1	77.3
Other accounts payable	60.1	13.9	2.7	-61.1	15.6	-66.9	-135.3	-18.5	-63.7	-284.5	22.0	179.6	44.3	5.8	251.7	88.9	314.9	62.8	69.4	536.1
SDRs	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.2	0.2
Net errors and Omissions	-285.6	-389.7	-356.1	-245.6	-1277.0	543.9	286.7	-510.0	972.1	1292.6	300.4	-187.1	-438.8	686.1	360.5	-243.5	-473.8	71.2	-286.0	-932.1

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Quarterly data)

ANALYTIC PRESENTATION* (EUR mln.)	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2014 Total	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2015 Total	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2016 Total	Change 2016/2015 Q1	Change 2016/2015 Q2	Change 2016/2015 Q3	Change 2016/2015 Q4	Change 2016/2015 Total
OVERAL BALANCE	**544.6**	**-327.5**	**-1160.2**	**-864.2**	**-1807.3**	**-2121.4**	**-481.1**	**-979.6**	**-147.6**	**-3729.7**	**-927.0**	**-903.6**	**-1060.8**	**-576.0**	**-3467.3**	**1194.4**	**-422.5**	**-81.2**	**-428.3**	**262.3**
Reserves and related items[13]	**-544.6**	**327.5**	**1160.2**	**864.2**	**1807.3**	**2121.4**	**481.1**	**979.6**	**147.6**	**3729.7**	**927.0**	**903.6**	**1060.8**	**576.0**	**3467.3**	**-1194.4**	**422.5**	**81.2**	**428.3**	**-262.3**
Monetary gold	0.5	0.7	0.3	1.0	2.6	1.0	0.6	1.1	1.7	4.4	2.1	0.5	0.6	0.6	3.8	1.1	-0.1	-0.5	-1.1	-0.6
Special drawing rights	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.0	0.0	0.0	0.3	0.3
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	80.4	0.0	0.0	0.0	80.4	80.4	0.0	0.0	0.0	80.4
Other reserve assets	-545.1	326.8	1159.9	863.1	1804.8	2120.4	480.4	978.5	145.9	3725.3	844.4	903.1	1060.2	575.1	3382.9	-1276.0	422.7	81.7	429.1	-342.4
Use of Fund Credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional Financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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 March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised. Data for the period January 2015 - December 2016 have been revised.

2 For 2016 and 2017 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 servey 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. 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 September 2016 published in January 2017 have been used.

13 Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation or cancellation of SDRs) and reclassifications. A 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	2015	2016	Change					
								2011/2010	2012/2011	2013/2012	2014/2013	2015/2014	2016/2015
Current and Capital Account	**-362.8**	**639.9**	**188.3**	**1 004.9**	**994.7**	**1 361.1**	**3 055.6**	**1 002.8**	**-451.7**	**816.6**	**-10.2**	**366.4**	**1 694.5**
Current Account [1]	**-658.4**	**136.2**	**-357.7**	**535.6**	**35.1**	**-60.5**	**1 988.6**	**794.6**	**-493.9**	**893.3**	**-500.5**	**-95.7**	**2 049.2**
Current Account - Credit	21 867.1	27 209.5	28 923.9	31 026.8	30 960.6	32 264.1	33 443.0	5 342.4	1 714.4	2 102.9	-66.2	1 303.5	1 178.9
Current Account - Debit	22 525.5	27 073.3	29 281.6	30 491.2	30 925.5	32 324.6	31 454.3	4 547.8	2 208.3	1 209.6	434.3	1 399.1	-870.2
Goods and Services - Net	**-1 150.9**	**70.7**	**-1 403.2**	**-279.2**	**-262.4**	**381.2**	**1 601.9**	**1 221.6**	**-1 473.9**	**1 124.0**	**16.8**	**643.6**	**1 220.8**
Goods and Services - Credit	19 195.1	24 387.7	25 492.1	27 106.1	27 764.1	28 886.4	30 055.9	5 192.7	1 104.4	1 614.0	658.0	1 122.3	1 169.4
Goods and Services - Debit	20 346.0	24 317.0	26 895.3	27 385.3	28 026.5	28 505.3	28 453.9	3 971.0	2 578.3	490.0	641.2	478.8	-51.4
Goods - Net	**-3 583.5**	**-2 690.2**	**-3 992.0**	**-2 932.7**	**-2 776.6**	**-2 622.4**	**-1 844.8**	**893.2**	**-1 301.8**	**1 059.3**	**156.1**	**154.2**	**777.6**
Goods - Credit	14 185.6	19 065.0	19 674.9	21 217.8	21 026.3	21 919.4	22 555.6	4 879.4	609.9	1 542.9	-191.5	893.1	636.2
General merchandise on a balance of payments (BOP) basis [2]	14 167.6	19 042.8	19 637.8	21 190.7	20 999.8	21 866.3	22 525.6	4 875.2	595.0	1 552.9	-191.0	866.5	659.3
Net exports of goods under merchanting [3]	8.7	7.2	4.3	3.2	7.8	39.2	16.6	-1.4	-3.0	-1.1	4.6	31.4	-22.6
Non-monetary gold [2]	9.3	14.9	32.8	23.8	18.8	14.0	13.4	5.6	17.9	-8.9	-5.1	-4.8	-0.5
Goods - Debit	17 769.0	21 755.2	23 666.9	24 150.5	23 802.9	24 541.8	24 400.4	3 986.2	1 911.7	483.6	-347.6	738.9	-141.4
General merchandise on a balance of payments (BOP) basis [2]	17 767.7	21 748.7	23 661.0	24 145.9	23 792.0	24 532.8	24 389.6	3 981.1	1 912.3	484.9	-353.9	740.9	-143.3
Non-monetary gold [2]	1.4	6.5	5.9	4.5	10.9	8.9	10.9	5.1	-0.6	-1.3	6.3	-1.9	1.9
Services - Net	**2 432.5**	**2 760.9**	**2 588.8**	**2 653.5**	**2 514.2**	**3 003.6**	**3 446.8**	**328.4**	**-172.1**	**64.7**	**-139.3**	**489.4**	**443.2**
Services - Credit	5 009.5	5 322.7	5 817.2	5 888.4	6 737.8	6 967.0	7 500.2	313.2	494.5	71.2	849.5	229.2	533.2
Manufacturing services on physical inputs owned by others	449.1	229.6	233.8	239.1	261.3	272.9	253.1	-219.5	4.2	5.3	22.2	11.6	-19.8
Maintenance and repair services not included elsewhere (n.i.e.)	25.3	41.2	47.8	56.2	73.0	82.7	82.4	16.0	6.6	8.4	16.9	9.7	-0.3
Transport [4]	987.8	1 108.3	1 153.6	1 244.9	1 594.1	1 543.4	1 662.0	120.5	45.2	91.4	349.1	-50.7	118.7
Travel [5]	2 573.9	2 668.8	2 738.9	2 890.7	2 945.3	2 838.3	3 284.8	94.9	70.1	151.9	54.5	-107.0	446.5
Other services [3]	973.5	1 274.8	1 643.2	1 457.4	1 864.1	2 229.8	2 217.9	301.3	368.4	-185.8	406.7	365.7	-11.9
Services - Credit	2 577.0	2 561.8	3 228.4	3 234.9	4 223.7	3 963.5	4 053.5	-15.2	666.6	6.5	988.8	-260.2	90.0
Manufacturing services on physical inputs owned by others	91.8	51.9	55.7	33.4	42.6	33.8	33.0	-40.0	3.8	-22.3	9.2	-8.8	-0.8
Maintenance and repair services not included elsewhere (n.i.e.)	19.3	24.3	36.0	30.9	48.0	59.6	56.9	5.0	11.8	-5.2	17.1	11.6	-2.6
Transport [4]	703.8	797.6	1 072.2	1 052.9	1 545.6	1 115.3	1 092.8	93.8	274.5	-19.3	492.7	-430.3	-22.4
Travel [5]	625.9	647.3	721.4	840.0	903.4	1 006.4	1 226.6	21.4	74.1	118.6	63.4	103.0	220.2
Other services [3]	1 136.1	1 040.8	1 343.1	1 277.8	1 684.1	1 748.5	1 644.2	-95.4	302.4	-65.3	406.3	64.4	-104.3
Primary income - Net	**-1 025.7**	**-1 596.8**	**-1 053.2**	**-1 580.8**	**-1 318.3**	**-2 082.1**	**-1 198.6**	**-571.1**	**543.5**	**-527.6**	**262.6**	**-763.8**	**883.5**
Primary income - Credit	635.4	623.5	723.6	873.8	929.3	971.9	1 102.0	-11.9	100.1	150.2	55.5	42.5	130.1
Compensation of employees	290.1	291.8	327.7	406.8	440.3	499.9	633.0	1.7	35.9	79.1	33.5	59.6	133.1
Investment income	341.9	321.6	385.7	452.6	479.0	456.2	458.2	-20.3	64.1	66.9	26.4	-22.9	2.1
Direct investment income	48.0	18.2	60.7	49.6	19.5	34.0	46.7	-29.8	42.4	-11.1	-30.1	14.6	12.7
Portfolio investment income	255.6	256.8	281.9	344.3	343.1	329.9	315.8	1.2	25.1	62.4	-1.1	-13.2	-14.1
Other investment income	38.3	46.6	43.1	58.8	116.5	92.2	95.7	8.3	-3.4	15.6	57.7	-24.3	3.5
Other primary income	3.4	10.1	10.2	14.4	10.0	15.9	10.8	6.7	0.1	4.2	-4.4	5.9	-5.1
Primary income - Debit	1 661.1	2 220.3	1 776.8	2 454.7	2 247.6	3 054.0	2 300.5	559.2	-443.5	677.8	-207.1	806.4	-753.4
Compensation of employees	66.6	68.4	78.2	116.1	123.0	131.6	141.8	1.9	9.8	37.8	7.0	8.6	10.1
Investment income	1 575.2	2 134.4	1 654.8	2 325.8	2 107.2	2 904.8	2 152.4	559.2	-479.6	671.1	-218.7	797.6	-752.4
Direct investment income	990.7	1 482.5	1 102.7	1 785.5	1 595.0	2 311.4	1 367.8	491.7	-379.7	682.8	-190.5	716.4	-943.6
Portfolio investment income	80.6	76.5	61.7	82.5	57.6	157.7	199.3	-4.1	-14.8	20.8	-25.0	100.2	41.6
Other investment income	503.8	575.4	490.4	457.8	454.6	435.7	585.4	71.6	-85.0	-32.6	-3.2	-18.9	149.7
Other primary income	19.3	17.5	43.9	12.8	17.4	17.5	6.3	-1.8	26.4	-31.1	4.6	0.1	-11.2
Secondary income - Net	**1 518.2**	**1 662.2**	**2 098.7**	**2 395.6**	**1 615.8**	**1 640.4**	**1 585.3**	**144.0**	**436.5**	**297.0**	**-779.9**	**24.6**	**-55.1**
Secondary income - Credit	2 036.6	2 198.2	2 708.1	3 046.8	2 267.1	2 405.7	2 285.2	161.6	509.9	338.6	-779.6	138.6	-120.6
General government	1 234.4	1 364.6	1 793.7	2 113.5	1 308.4	1 371.0	1 305.0	130.2	429.1	319.8	-805.1	62.6	-66.0
Other sectors	802.2	833.7	914.5	933.3	958.7	1 034.8	980.2	31.4	80.8	18.8	25.5	76.0	-54.6
Secondary income - Debit	518.4	536.0	609.5	651.1	651.4	765.3	699.9	17.6	73.4	41.7	0.2	114.0	-65.4
General government	477.6	493.0	549.4	609.2	566.5	679.8	607.9	15.4	56.4	59.8	-42.6	113.3	-72.0
Other sectors	40.8	43.0	60.1	42.0	84.8	85.5	92.0	2.2	17.0	-18.1	42.9	0.7	6.5
Capital Account [1, 6]	**295.6**	**503.8**	**546.0**	**469.3**	**959.6**	**1 421.6**	**1 066.9**	**208.2**	**42.2**	**-76.7**	**490.3**	**462.0**	**-354.7**
Gross acquisitions/disposals of non-produced non-financial assets - Net	**34.6**	**32.4**	**22.7**	**-66.8**	**-37.5**	**122.6**	**80.5**	**-2.1**	**-9.7**	**-89.5**	**29.2**	**160.1**	**-42.1**
Capital transfers - Net	**261.0**	**471.3**	**523.3**	**536.0**	**997.1**	**1 299.1**	**986.4**	**210.4**	**51.9**	**12.8**	**461.1**	**301.9**	**-312.6**
Capital transfers - Credit	411.2	480.5	655.2	537.6	1 045.9	1 307.8	991.9	69.3	174.7	-117.6	508.3	261.9	-315.8
General government	396.3	457.4	630.6	530.3	936.2	1 294.2	980.9	61.1	173.2	-100.3	406.0	357.9	-313.3
Other sectors	15.0	23.2	24.6	7.3	109.6	13.6	11.0	8.2	1.4	-17.3	102.3	-96.0	-2.6
Capital transfers - Debit	150.3	9.2	132.0	1.5	48.8	8.7	5.5	-141.1	122.8	-130.4	47.2	-40.1	-3.2
General government	149.3	7.1	112.5	0.0	33.9	0.0	0.0	-142.2	105.4	-112.5	33.9	-33.9	0.0
Other sectors	1.0	2.1	19.5	1.5	14.9	8.7	5.5	1.1	17.3	-17.9	13.3	-6.2	-3.2
Financial account - Net [1, 6]	**941.8**	**1 188.0**	**-1 163.9**	**1 418.9**	**-2 089.6**	**-1 076.0**	**-51.3**	**246.2**	**-2 351.9**	**2 582.8**	**-3 508.5**	**1 013.7**	**1 024.6**
Financial account - Assets	1 012.5	1 216.0	1 098.5	2 582.0	2 065.2	-1 463.2	2 692.9	203.5	-117.5	1 483.4	-516.8	-3 528.3	4 156.0
Financial account - Liabilities	70.7	28.0	2 262.4	1 163.1	4 154.8	-387.2	2 744.2	-42.6	2 234.4	-1 099.3	2 991.7	-4 542.0	3 131.4
Direct investment - Net [7]	**-933.1**	**-1 189.2**	**-1 067.9**	**-1 243.1**	**-881.7**	**-2 388.1**	**-529.7**	**-256.1**	**121.4**	**-175.2**	**361.4**	**-1 506.4**	**1 858.4**
Direct investment - Assets	437.2	348.0	314.9	266.0	657.2	105.8	599.5	-89.2	-33.1	-48.9	391.2	-551.4	493.7
Equity	114.0	141.7	216.3	109.8	241.6	141.3	154.0	27.7	74.7	-106.5	131.8	-100.3	12.8
Reinvestment of earnings	-8.2	-37.7	-1.0	-1.7	-46.6	-16.8	-28.1	-29.5	36.7	-0.7	-44.9	29.9	-11.4
Debt instruments [8, 9]	331.5	244.1	99.6	158.0	462.3	-18.7	473.6	-87.4	-144.4	58.3	304.3	-481.0	492.3
Direct investment - Liabilities	1 370.4	1 537.2	1 382.8	1 509.2	1 539.0	2 493.9	1 129.1	166.9	-154.4	126.3	29.8	954.9	-1 364.8
Equity	1 688.7	1 127.6	1 087.0	1 228.7	313.5	1 668.4	634.9	-561.1	-40.5	141.7	-915.2	1 354.9	-1 033.5
Reinvestment of earnings	-445.7	-173.7	-367.1	124.8	420.9	940.2	338.9	272.0	-193.4	491.9	296.2	519.3	-601.4
Debt instruments [8, 10]	127.4	583.4	662.9	155.7	804.6	-114.8	155.4	456.0	79.5	-507.2	648.9	-919.3	270.1

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION
(Annual data)

ANALYTIC PRESENTATION* (EUR mln.)	2010	2011	2012	2013	2014	2015	2016	Change					
								2011/2010	2012/2011	2013/2012	2014/2013	2015/2014	2016/2015
Portfolio investment - Net	**668.4**	**363.9**	**890.8**	**132.4**	**-1 212.2**	**-581.6**	**-630.4**	**-304.5**	**526.9**	**-758.4**	**-1 344.6**	**630.7**	**-48.8**
Portfolio investment - Assets [11]	571.4	51.2	1 453.5	646.5	329.5	-268.7	783.8	-520.2	1 402.3	-807.0	-317.0	-598.2	1 052.5
Equity and investment fund shares	180.8	-82.8	31.6	132.9	349.4	276.8	73.6	-263.7	114.4	101.3	216.4	-72.5	-203.3
Debt securities	390.6	134.0	1 421.9	513.6	-19.9	-545.5	710.2	-256.6	1 287.9	-908.4	-533.5	-525.6	1 255.8
Portfolio investment - Liabilities	-97.0	-312.7	562.7	514.1	1 541.7	312.9	1 414.2	-215.7	875.4	-48.6	1 027.6	-1 228.8	1 101.3
Equity and investment fund shares	0.9	-33.9	3.1	-14.0	-56.9	-7.1	-16.7	-34.8	37.1	-17.1	-42.9	49.8	-9.6
Debt securities	-97.9	-278.7	559.6	528.1	1 598.6	320.0	1 430.9	-180.9	838.4	-31.5	1 070.5	-1 278.6	1 110.9
Financial derivatives (other than reserves) and employee stock options - Net	**6.3**	**92.4**	**-3.1**	**106.0**	**-17.6**	**15.8**	**-12.7**	**86.1**	**-95.5**	**109.0**	**-123.5**	**33.3**	**-28.4**
Other investment - Net	**1 200.3**	**1 920.9**	**-983.7**	**2 423.7**	**21.9**	**1 877.9**	**1 121.3**	**720.6**	**-2 904.6**	**3 407.4**	**-2 401.8**	**1 856.0**	**-756.6**
Other investment - Assets	-2.5	724.4	-666.8	1 563.5	1 096.1	-1 316.0	1 322.3	726.9	-1 391.2	2 230.3	-467.4	-2 412.1	2 638.3
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	31.9	0.0	0.0	0.0	0.0	0.0	31.9
Currency and deposits[12]	-139.7	474.8	-1 033.4	1 076.6	991.0	-1 423.7	748.8	614.5	-1 508.2	2 110.1	-85.7	-2 414.7	2 172.5
Loans [8]	36.5	80.5	70.1	447.3	-95.2	198.8	-4.9	44.0	-10.4	377.1	-542.4	293.9	-203.7
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
Trade credits and advances [9]	15.2	88.1	176.9	-41.3	205.6	63.8	498.0	72.9	88.9	-218.2	246.9	-141.7	434.1
Other accounts receivable	85.6	81.1	119.5	80.9	-5.3	-154.9	48.6	-4.5	38.5	-38.7	-86.2	-149.6	203.5
Other investment - Liabilities	-1 202.8	-1 196.6	316.9	-860.2	1 074.2	-3 193.9	200.9	6.2	1 513.4	-1 177.0	1 934.4	-4 268.1	3 394.8
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
Currency and deposits	-1 446.0	-1 213.3	526.1	-811.7	-212.6	-1 654.5	-83.3	232.7	1 739.4	-1 337.8	599.0	-1 441.9	1 571.2
Loans [8]	310.1	-2.7	-257.7	-338.1	1 133.6	-1 192.5	6.1	-312.8	-255.0	-80.5	1 471.7	-2 326.1	1 198.6
Insurance, pension schemes, and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	74.0	85.5	0.0	0.0	0.0	0.0	74.0	11.5
Trade credits and advances [10]	-100.4	23.8	-6.3	264.4	137.7	-136.5	-59.2	124.1	-30.0	270.6	-126.7	-274.2	77.3
Other accounts payable	33.5	-4.3	54.7	25.2	15.6	-284.5	251.7	-37.9	59.0	-29.4	-9.7	-300.1	536.1
SDRs	0.0	0.0	0.0	0.0	-0.1	0.0	0.2	0.0	0.0	0.0	-0.1	0.1	0.2
Net errors and Omissions	**1 060.6**	**710.9**	**769.0**	**-117.8**	**-1 277.0**	**1 292.6**	**360.5**	**-349.7**	**58.1**	**-886.8**	**-1 159.2**	**2 569.6**	**-932.1**
OVERAL BALANCE	**244.0**	**-162.9**	**-2 121.1**	**531.8**	**-1 807.3**	**-3 729.7**	**-3 467.3**	**-406.9**	**-1 958.3**	**2 653.0**	**-2 339.1**	**-1 922.3**	**262.3**
Reserves and related items[13]	**-244.0**	**162.9**	**2 121.1**	**-531.8**	**1 807.3**	**3 729.7**	**3 467.3**	**406.9**	**1 958.3**	**-2 653.0**	**2 339.1**	**1 922.3**	**-262.3**
Monetary gold	0.0	0.2	1.3	2.1	2.6	4.4	3.8	0.3	1.1	0.8	0.5	1.8	-0.6
Special drawing rights	0.2	-0.2	0.1	0.6	-0.1	0.0	0.3	-0.4	0.3	0.5	-0.6	0.1	0.3
Reserve position in the IMF	0.2	0.2	0.0	0.0	0.0	0.0	80.4	0.0	-0.2	0.0	0.0	0.0	80.4
Other reserve assets	-244.4	162.6	2 119.8	-534.5	1 804.8	3 725.3	3 382.9	407.0	1 957.1	-2 654.3	2 339.3	1 920.5	-342.4
Use of Fund Credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional Financing	0.0	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 March 21, 2017. 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 February 2017 report, balance of payments data for January 2017 are to be revised.
Data for the period January 2015 - December 2016 have been revised.

[2] For 2016 and 2017 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 servey 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.
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 September 2016 published in January 2017 have been used.

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

EXTERNAL SECTOR INDICATORS

	2010	2011	2012	2013	2014	2015	2016	I 2016	2017
Gross External Debt [1]									
Gross external debt, Euro million [2]	37026.3	36294.9	37713.6	36935.6	39338.4	34088.5	34727.6	33677.6	
Public Sector External Debt, Euro million [3]	4326.9	4205.0	4578.9	4062.2	6552.0	6001.4	7244.9	5898.9	
Private Sector External Debt, Euro million [4]	32699.4	32089.8	33134.6	32873.4	32786.4	28087.0	27482.7	27778.8	
Gross External Debt (% GDP[5])	96.9	87.9	89.9	87.9	92.0	75.3	73.3	71.1	
Public Sector External Debt (% GDP)	11.3	10.2	10.9	9.7	15.3	13.3	15.3	12.5	
Private Sector External Debt (% GDP)	85.5	77.7	79.0	78.2	76.7	62.0	58.0	58.7	
Gross External Debt (% of exports of GNFS)[6]	180.0	141.7	142.5	131.9	141.7	117.5	115.0		
Short term debt/Gross external debt (%)	30.2	27.9	27.5	25.9	25.3	23.1	23.1	23.4	
Short term debt (% GDP)	29.3	24.5	24.7	22.8	23.3	17.4	16.9	16.6	
Gross External Debt Service [1]									
Gross External Debt Service, Euro million [7]	7230.2	6807.5	6632.7	7044.1	6083.0	8411.8	6635.8	337.0	
Principal, Euro million	6700.1	6154.4	5986.3	6507.2	5602.5	7923.9	6293.9	321.8	
Interest, Euro million	530.1	653.1	646.4	536.9	480.5	487.9	341.9	15.2	
Public Sector Debt Service, Euro million [3]	617.1	753.0	995.1	1496.0	895.6	2986.3	1758.3	102.0	
Principal, Euro million	449.6	567.3	836.3	1345.3	758.3	2816.9	1605.7	99.3	
Interest, Euro million	167.5	185.7	158.7	150.7	137.3	169.4	152.6	2.7	
Private Sector Debt Service, Euro million [4]	6613.1	6054.5	5637.6	5548.1	5187.4	5425.5	4877.6	235.1	
Principal, Euro million	6250.5	5587.1	5149.9	5161.8	4844.2	5107.0	4688.3	222.5	
Interest, Euro million	362.6	467.4	487.7	386.2	343.2	318.5	189.3	12.5	
Gross External Debt service (% of GDP)	18.9	16.5	15.8	16.8	14.2	18.6	14.0	0.7	
Gross External Debt Service (% of exports of GNFS)	35.1	26.6	25.1	25.1	21.9	29.0	22.0	16.2	
Balance of Payments (year to date) [1] **(in millions Euro)**									
Current Account	-658.4	136.2	-357.7	535.6	35.1	-60.5	1988.6	125.4	-9.7
Trade Balance [8]	-3583.5	-2690.2	-3992.0	-2932.7	-2776.6	-2622.4	-1844.8	1.7	-146.0
Exports	14185.6	19065.0	19674.9	21217.8	21026.3	21919.4	22555.6	1652.0	1907.6
Exports (yoy percentage change)	32.9	34.4	3.2	7.8	-0.9	4.2	2.9	1.0	15.5
Imports	17769.0	21755.2	23666.9	24150.5	23802.9	24541.8	24400.4	1650.4	2053.6
Imports (yoy percentage change)	14.7	22.4	8.8	2.0	-1.4	3.1	-0.6	-8.0	24.4
Current and Capital Account	-362.8	639.9	188.3	1004.9	994.7	1361.1	3055.6	239.9	69.6
Capital and Financial Account	993.3	1854.7	1503.3	1356.4	677.3	4075.3	4482.9	358.2	332.5
Financial Account (in millions Euro)	697.8	1350.9	957.3	887.1	-282.3	2653.7	3416.0	243.7	253.1
Foreign Direct Investment [9]	1169.7	1476.3	1320.9	1383.7	1160.9	2534.8	701.7	28.1	54.0
FDI/ CA deficit (%)	177.7		369.2						
Portfolio Investment - Assets [10]	571.4	51.2	1453.5	646.5	329.5	-268.7	783.8	116.9	143.1
Portfolio Investment - Liabilities [10]	-97.0	-312.7	562.7	514.1	1541.7	312.9	1414.2	-76.3	7.0
Other investments - Assets [10]	-2.5	724.4	-666.8	1563.5	1096.1	-1316.0	1322.3	757.0	635.8
Other investments - Liabilities [10]	-1202.8	-1196.6	316.9	-860.2	1074.2	-3193.9	200.9	-130.3	-308.3
(% of GDP)									
Current Account	-1.7	0.3	-0.9	1.3	0.1	-0.1	4.2	0.3	0.0
Trade Balance	-9.4	-6.5	-9.5	-7.0	-6.5	-5.8	-3.9	0.0	-0.3
Exports	37.1	46.2	46.9	50.5	49.2	48.4	48.0	3.5	4.1
Imports	46.5	52.7	56.4	57.5	55.7	54.2	51.9	3.5	4.4
Services, net	6.4	6.7	6.2	6.3	5.9	6.6	7.3	0.3	0.1
Travel balance	5.1	4.9	4.8	4.9	4.8	4.0	4.3	0.1	0.1
Primary Income balance	-2.7	-3.9	-2.5	-3.8	-3.1	-4.6	-2.5	-0.2	0.0
Secondary income balance	4.0	4.0	5.0	5.7	3.8	3.6	3.3	0.2	0.1
Current and Capital Account	-0.9	1.5	0.4	2.4	2.3	3.0	6.5	0.5	0.1
Capital and Financial Account	2.6	4.5	3.6	3.2	1.6	9.0	9.5	0.8	0.7
Financial Account	1.8	3.3	2.3	2.1	-0.7	5.9	7.2	0.5	0.5
FDI	3.1	3.6	3.1	3.3	2.7	5.6	1.5	0.1	0.1
Portfolio Investment - Assets	1.5	0.1	3.5	1.5	0.8	-0.6	1.7	0.2	0.3
Portfolio Investment - Liabilities	-0.3	-0.8	1.3	1.2	3.6	0.7	3.0	-0.2	0.0
Other Investment - Assets	0.0	1.8	-1.6	3.7	2.6	-2.9	2.8	1.6	1.3
Other Investment - Liabilities	-3.1	-2.9	0.8	-2.0	2.5	-7.1	0.4	-0.3	-0.7

EXTERNAL SECTOR INDICATORS

								I	
	2010	2011	2012	2013	2014	2015	2016	2016	2017
Other indicators [11]									
Gross External Assets (in million Euro) [12]	18883.8	19601.9	22124.0	22567.3	25605.7	27385.4	32120.6	27641.6	31964.5
BNB reserve assets(in million Euro) [13]	12976.7	13348.7	15552.5	14425.9	16534.1	20285.4	23898.6	19567.9	23127.6
CB foreign assets (in million Euro)	4075.8	4617.0	5128.3	6961.0	7815.0	5439.7	6340.8	6413.5	6955.7
Nonfinancial sector deposits abroad (in million Euro) [14]	1831.3	1636.1	1443.2	1180.4	1256.6	1660.3	1881.2	1660.3	1881.2
Net External Debt (in million Euro) [15]	18142.5	16693.0	15589.5	14368.3	13732.7	6703.1	2607.0	6036.0	
Net External Debt (% GDP)	47.5	40.4	37.2	34.2	32.1	14.8	5.5	12.7	
International Investment Position, Net (in million Euro) [16]	-35149.7	-34169.3	-32658.3	-30604.8	-32241.8	-27172.2			
International Investment Position, Net (% of GDP)	-91.9	-82.8	-77.9	-72.8	-75.4	-60.0			
BNB reserve assets in monhts of GNFS imports [17]	7.7	6.6	6.9	6.3	6.8	8.4	10.1	8.3	9.6
BNB reserve assets/ Short term debt	115.9	132.0	150.2	150.9	166.0	257.5	298.1	248.5	
BNB reserve assets (%)/ FX deposits of population [18]	154.9	152.2	178.5	155.8	198.2	226.0	276.2	221.7	268.2

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

1/ Preliminary data for 2016 and 2017 compiled according 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 the period January 2015 - December 2016 have been revised.
Flow data include the period from the beginning of the year to the reporting month; stock data are as of the end of the reporting month.

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

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

4/ Sources: banks, local companies.

5/ The indicators that are based on gross domestic product (GDP) are calculated using the following data: GDP for 2016 amounting to EUR 47,363.3 million (NSI data as of 7 March 2017) and EUR 48,704 million for 2017 (BNB forecast).

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

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

8/ For 2016 - preliminary NSI and BNB data. Data are compiled on a balance of payments basis.

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

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

11/ Data source for the monetary aggregates, banks' assets abroad and the forex deposits: *Monetary Survey, January 2016*.

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

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

14/ Data source for *Other sectors: BIS International Banking Statistics.* Data till September 2016 published in January 2017 have been used.

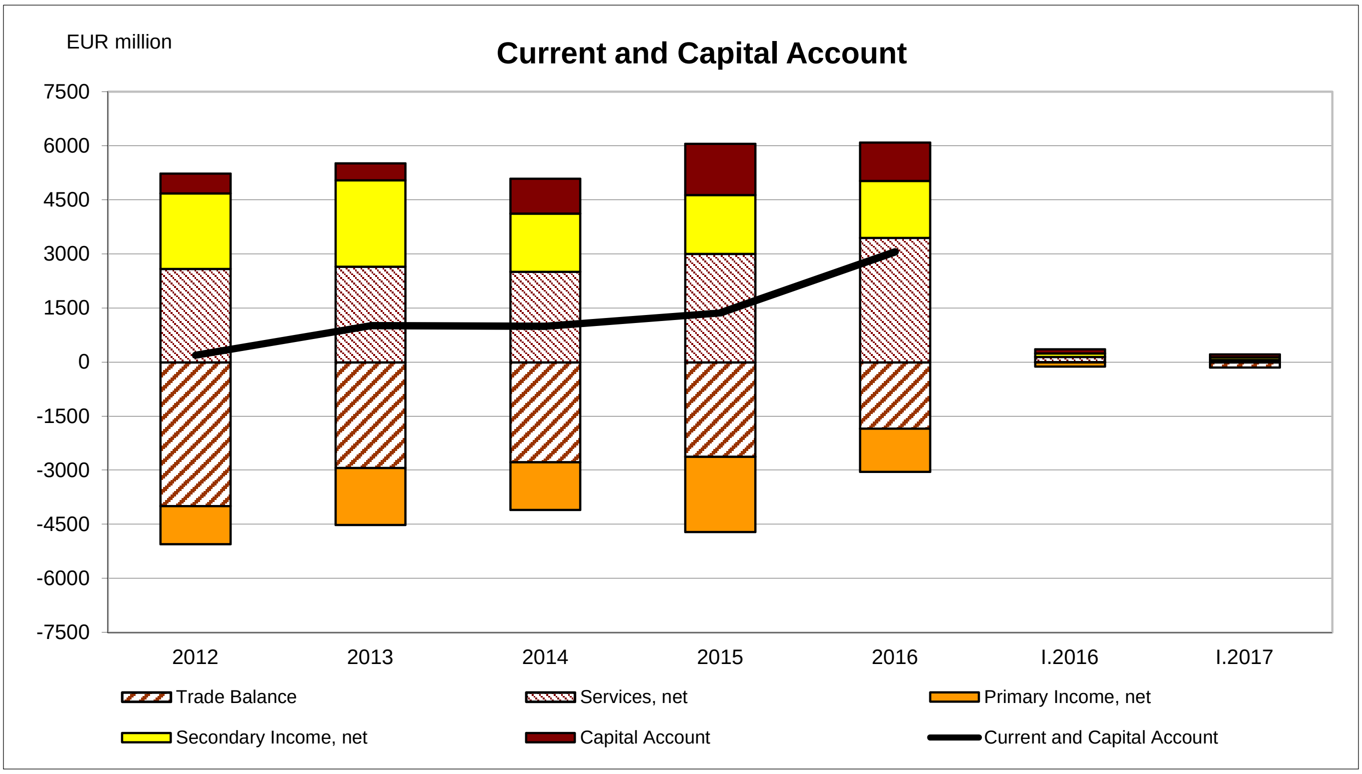
15/ Calculated as the difference between the stocks of gross external debt and gross external assets.

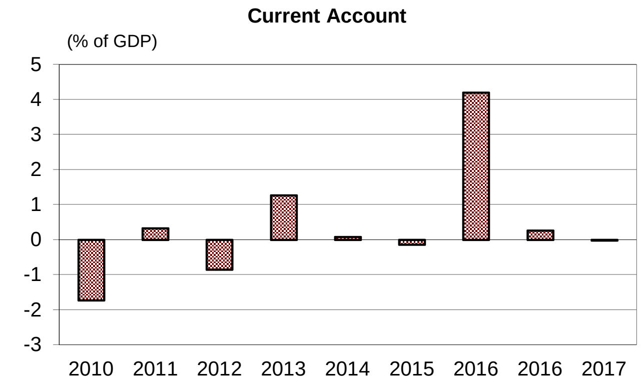
15/ International investment position (IIP) data are published quarterly, within 3 months after the reporting period.

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

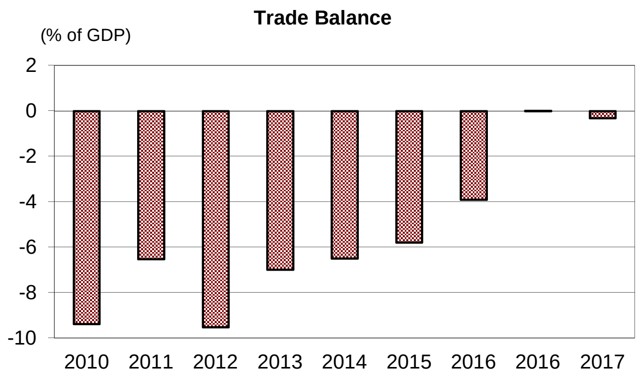
18/ Forex deposits of the population and the non-financial sector.

External Sector Indicators

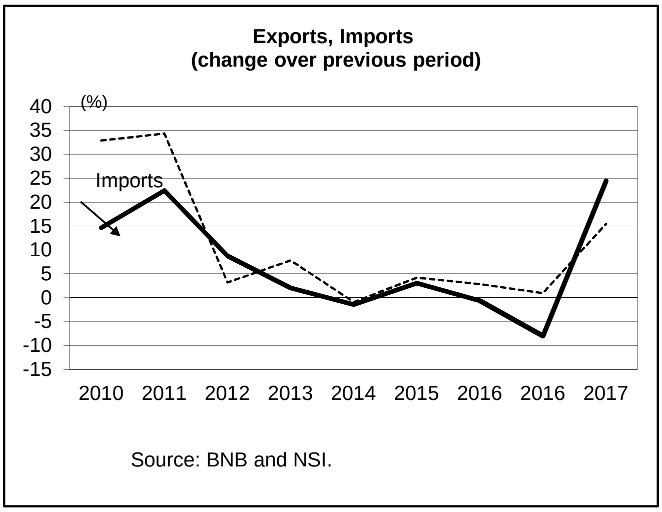


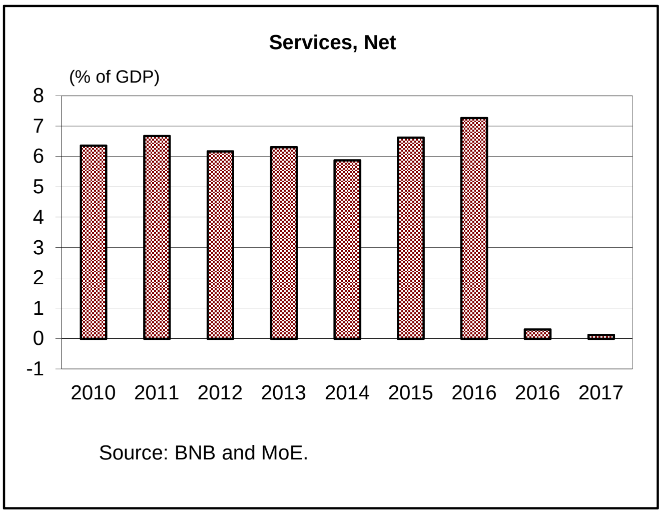


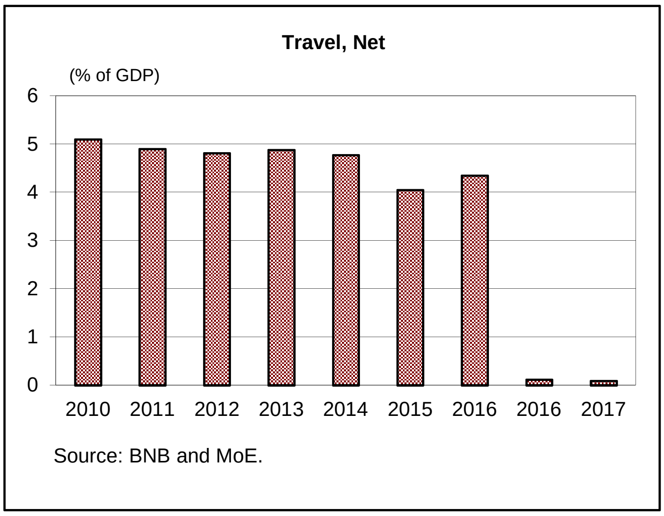
Source: BNB.

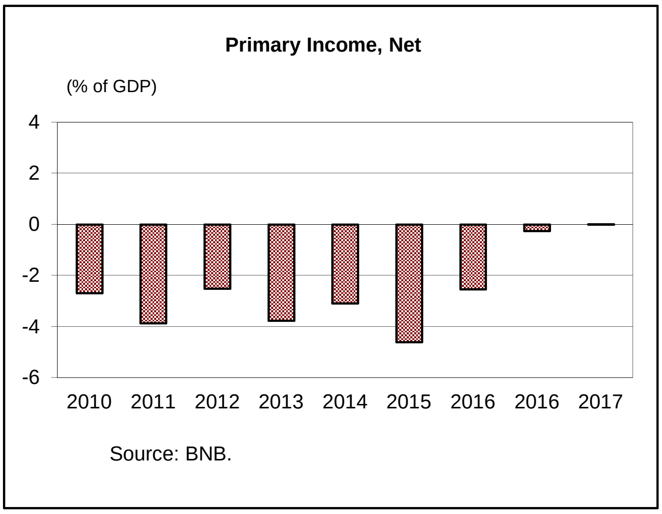


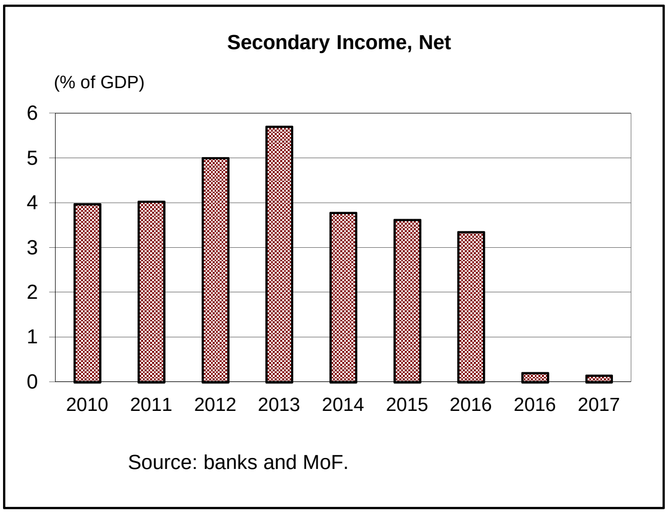
Source: BNB and NSI.

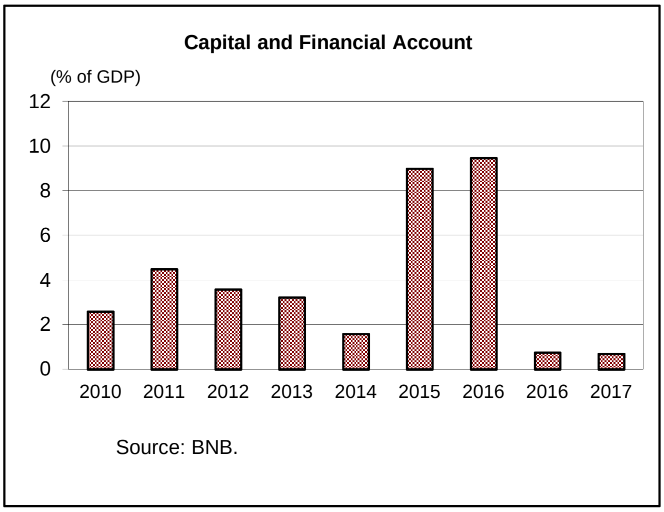

Exports, Imports
(change over previous period)
(%)
40
35
30
25
20
15
10
5
0
-5
-10
-15
Imports
2010 2011 2012 2013 2014 2015 2016 2016 2017
Source: BNB and NSI.

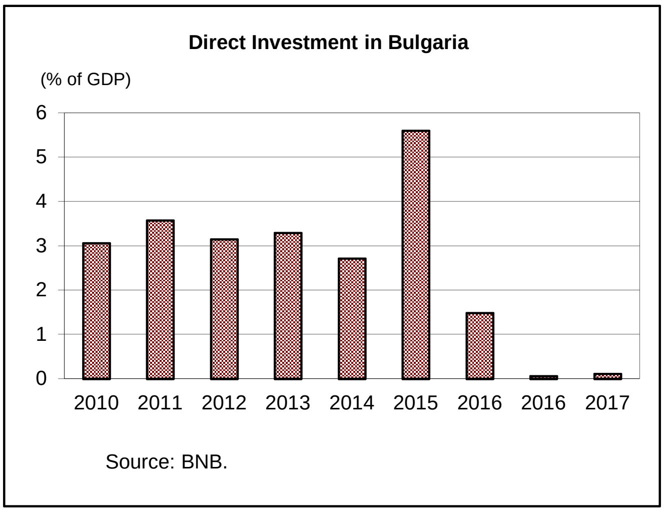

Services, Net
(% of GDP)
8
7
6
5
4
3
2
1
0
-1
2010 2011 2012 2013 2014 2015 2016 2016 2017
Source: BNB and MoE.


Travel, Net
(% of GDP)
6
5
4
3
2
1
0
2010 2011 2012 2013 2014 2015 2016 2016 2017
Source: BNB and MoE.

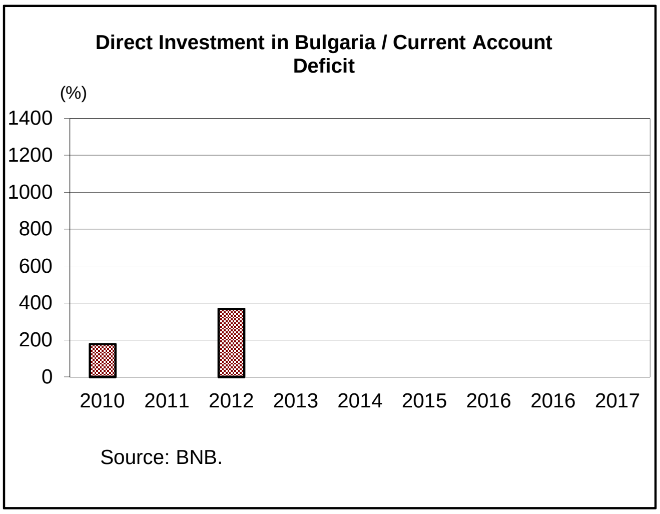

Primary Income, Net
(% of GDP)
4
2
0
-2
-4
-6
2010 2011 2012 2013 2014 2015 2016 2016 2017
Source: BNB.


Secondary Income, Net
(% of GDP)
6
5
4
3
2
1
0
2010 2011 2012 2013 2014 2015 2016 2016 2017
Source: banks and MoF.

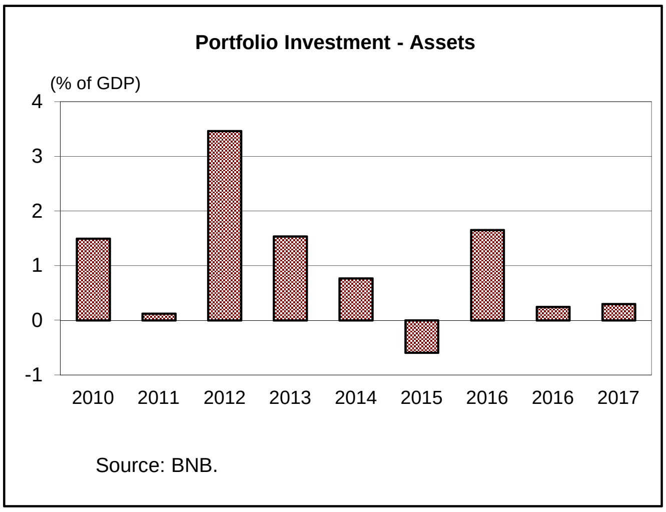

Capital and Financial Account
(% of GDP)
12
10
8
6
4
2
0
2010 2011 2012 2013 2014 2015 2016 2016 2017
Source: BNB.



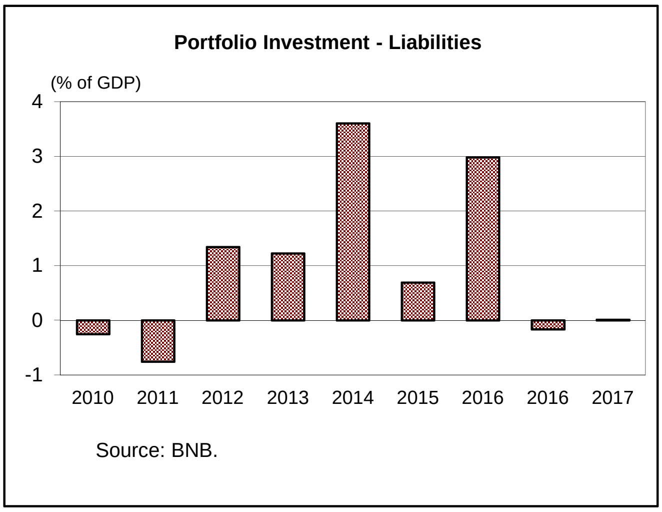
Direct Investment in Bulgaria
(% of GDP)
6
5
4
3
2
1
0
2010
2011
2012
2013
2014
2015
2016
2016
2017
Source: BNB.



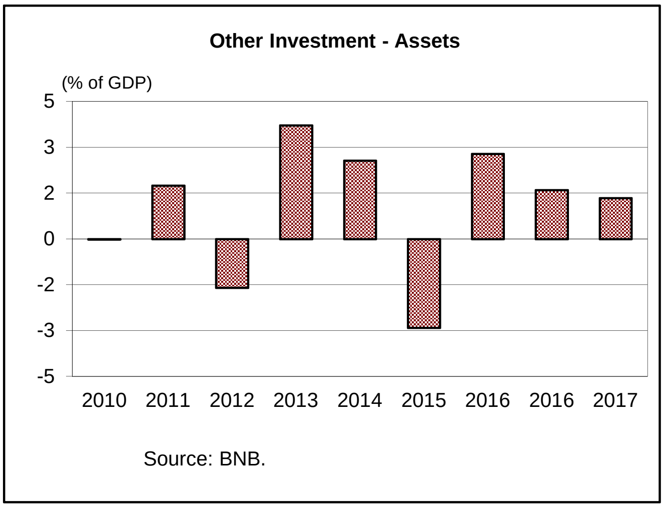
Direct Investment in Bulgaria / Current Account Deficit
(%)
1400
1200
1000
800
600
400
200
0
2010
2011
2012
2013
2014
2015
2016
2016
2017
Source: BNB.



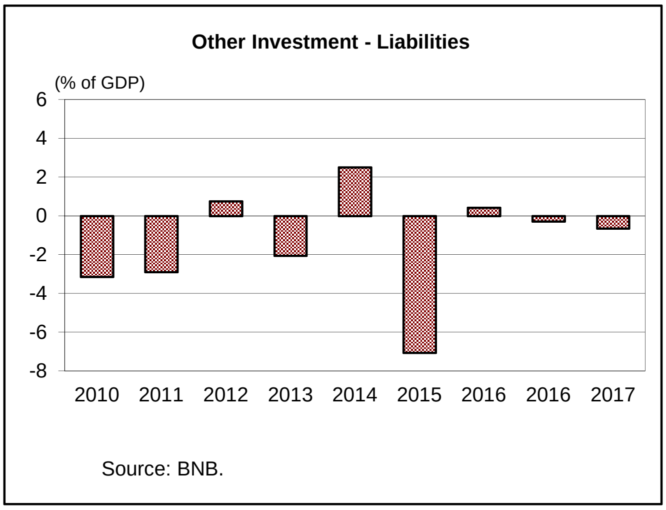
Portfolio Investment - Assets
(% of GDP)
4
3
2
1
0
-1
2010
2011
2012
2013
2014
2015
2016
2016
2017
Source: BNB.



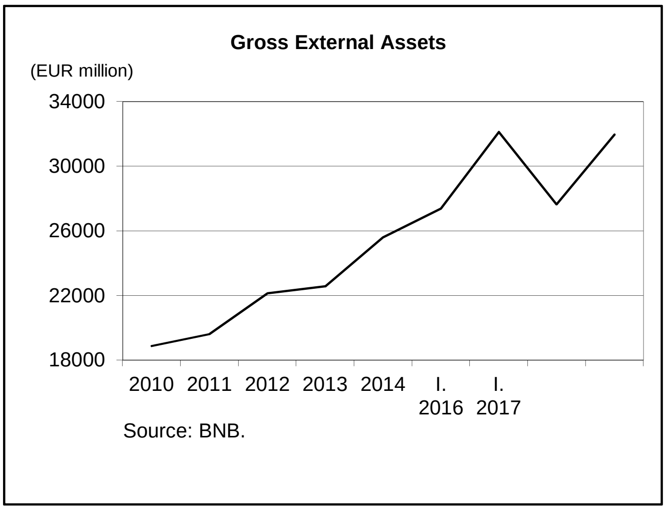
Portfolio Investment - Liabilities
(% of GDP)
4
3
2
1
0
-1
2010
2011
2012
2013
2014
2015
2016
2016
2017
Source: BNB.

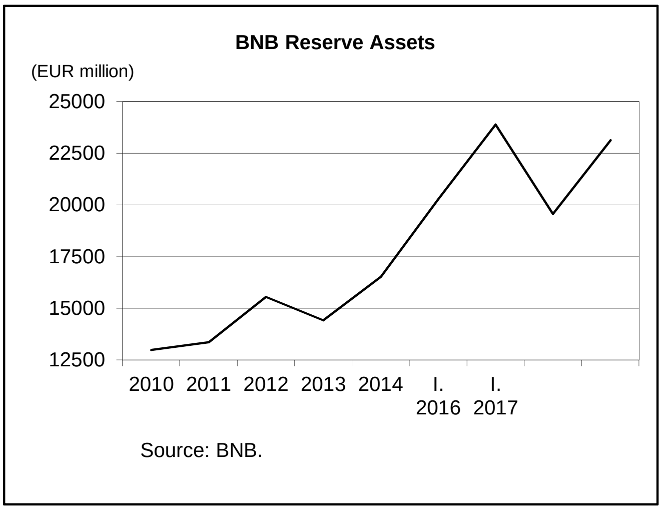


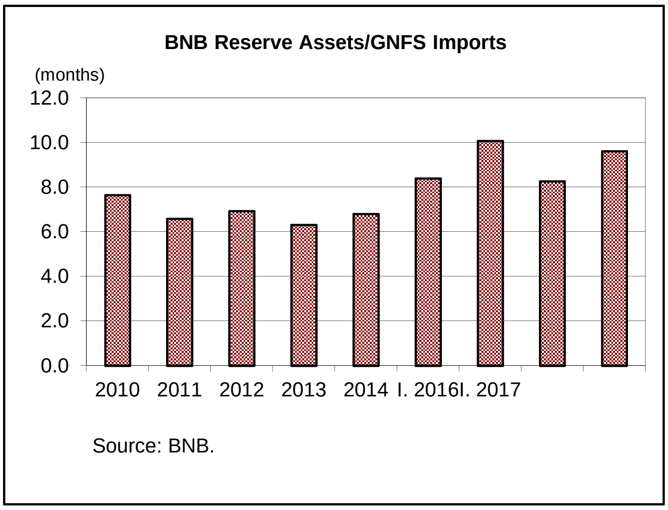
Other Investment - Assets
(% of GDP)
5
3
2
0
-2
-3
-5
2010
2011
2012
2013
2014
2015
2016
2016
2017
Source: BNB.

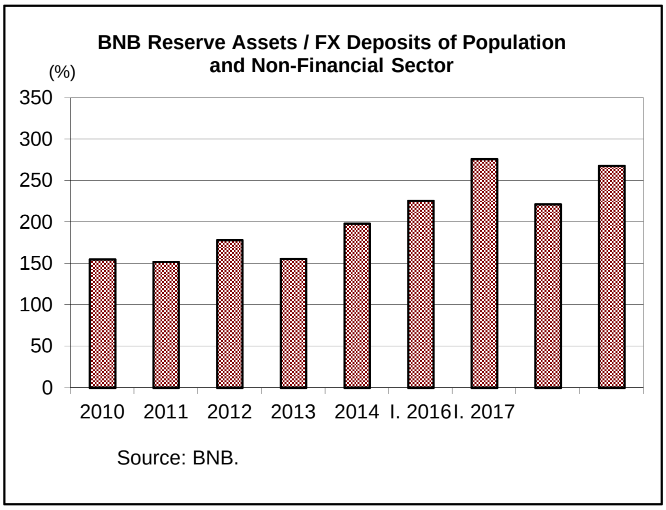


Other Investment - Liabilities
(% of GDP)
6
4
2
0
-2
-4
-6
-8
2010
2011
2012
2013
2014
2015
2016
2016
2017
Source: BNB.


Gross External Assets
(EUR million)
34000
30000
26000
22000
18000
2010 2011 2012 2013 2014 I. 2016 I. 2017
Source: BNB.


BNB Reserve Assets
(EUR million)
25000
22500
20000
17500
15000
12500
2010 2011 2012 2013 2014 I. 2016 I. 2017
Source: BNB.


BNB Reserve Assets/GNFS Imports
(months)
12.0
10.0
8.0
6.0
4.0
2.0
0.0
2010 2011 2012 2013 2014 I. 2016 I. 2017
Source: BNB.


BNB Reserve Assets / FX Deposits of Population and Non-Financial Sector
(%)
350
300
250
200
150
100
50
0
2010 2011 2012 2013 2014 I. 2016 I. 2017
Source: BNB.

EXTERNAL TRADE

EXTERNAL TRADE OF BULGARIA[1,2]

January – December 2016

Exports

In January - December 2016 exports *(FOB)* amounted to EUR 23,575.8 million compared with EUR 22,982.3 million in the same period of 2015, increasing by EUR 593.5 million (2.6%) year-on-year basis.

End Use

The increase in exports on a year-on-year basis could be attributed mostly to *other investment goods* by EUR 443.9 million (33.4%), and *raw materials for the food industry* by EUR 252.7 million (14.2%), and whereas the decrease was reported in the exports of *non-ferrous metals* by EUR 504.9 million (22%) and *petroleum products* by EUR 202.2 million (10.6%).

Commodity Groups[3]

On year-on-year basis, increase in exports by commodity groups in January - December 2016 was due mostly to *miscellaneous chemical products* (Division 38) – by EUR 208 million (191.8%), to *cereals* (Division 10) – by EUR 122.2 million (13.8%) and to *oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.* (Division 12) – by EUR 115.8 million (21.1%). The decrease was reported in the exports of *copper and articles thereof (*Division 74) by EUR 517.6 million (25.4%), and *mineral fuels, oils & products of their distillation; etc*. (Division 27) by EUR 288.5 million (11.7%) on a year-on-year basis.

Main Trade Partners and Regions

- *European Union*

- Exports to the European Union grew by EUR 1,076 million (7.2%) on a year-on-year basis, their share in total exports increasing from 64.6% in January - December 2015 to 67.6% in the same period of 2016.
- The largest increase on a year-on-year basis was that in the exports to *Germany* by EUR 320.1 million (11.1%), to *Romania* by EUR 181.6 million (9.6%), to *Greece* by

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)*.

EUR 139.6 million (9.2%), and to *Spain* by EUR 132 million (24.9%). Exports decreased to *Belgium* by EUR 201.5 million (23.8%).

- *Non-European Union Countries*

- Exports to non-EU countries decrease by EUR 482.4 million (5.9%) year-on-years, its share in total exports dropped from 35.4% in January - December 2015 to 32.4% in the same period of 2016.

- The decrease in exports was contributed mostly to *Turkey* (by EUR 117.4 million, 5.9%), to *China* (by EUR 101.8 million, 19%), to *Ukraine* (by EUR 86.5 million, 53.9%), and to the *USA* (by EUR 75.6 million, 20.6%). Exports grew up to *Macedonia* by EUR 8.3 million (2.1%) on a year-on-year basis.

- *Countries with Highest Shares in Total Exports*

- The exports to *Germany* had the highest share in total exports (13.6% of total exports, EUR 3,213.8 million), followed by *Italy* (9.2%, EUR 2,170.2 million), *Romania* (8.8%, EUR 2,069.1 million), and *Turkey* (8%, EUR 1,888.8 million).

Impact of Physical Volumes and Prices on Exports and Imports of Selected Groups of Goods[1]

(EUR million)

	Change against January - December 2015		
	Total	due to the factor:	
		quantity	price
Exports			
Petroleum Products	-202.2	69.9	-272.2
Non-Ferrous Metals	-504.9	-241.9	-263.0
Imports			
Crude Oil and Natural Gas	-684.7	122.4	-807.2
Non-Ferrous Ores	-306.2	-227.0	-79.2

[1] By End Use.
A minus sign denotes a decrease in exports receipts/imports payments.

Imports (CIF)

Imports *(CIF)* amounted to EUR 26,090.1 million in January - December 2016, compared with EUR 26,356.6 million in the same period of 2015, decreasing by EUR 266.4 million (1%).

End Use

The decrease in imports *(CIF)* on a year-on-year basis can be attributed mostly to *crude oil and natural gas* (by EUR 684.7 million, 23.2%), *ores* (by EUR 301.2 million, 22.9%), and *oils* (by EUR 105 million, 11%). The increase was reported in the imports of *fuels other than crude oil, natural gas and coal (*by EUR 150.2 million, 78.3%), *other investment goods (*by EUR 130.5 million, 11.3%), *clothing and footwear (*by EUR 126.3 million, 20%), and *food, drinks and tobacco* (by EUR 119.2 million, 6.8%).

Commodity Groups

The largest decrease in imports (CIF) on a year-on-year basis was that in *mineral fuels, oils & products of their distillation; etc.* (Division 27) – down by EUR 865.5 million (21%), and *ores, slag and ash* (Division 26) – by EUR 301.2 million (22.9%). The increase was reported in the imports of *miscellaneous chemical products* (Division 38) – by EUR 187.2 million (44.2%), of *electrical machines, equipment parts thereof; sound recorders etc.* (Division 85) – EUR 121.9 million (5.1%), and of *articles of iron and steel* (Division 73) – by EUR 120.9 million (22.2%).

Main Trade Partners and Regions[4]

- *European Union*

  - The imports from the EU increased by EUR 361.6 million (2.6%) on a year-on-year basis, its share in total imports growing from 53% in January - December 2015 to 54.9% in the same period of 2016.

  - The highest rose in imports on a year-on-year basis was that from *Poland* by EUR 194.1 million (22.5%), and from *Germany* – by EUR 136.3 million (4.4%), and from *Italy* – by EUR 76.4 million (3.9%). Imports from *Greece* fell by EUR 70.8 million (6.7%).

- *Non-European Union Countries*

  - Imports from non-EU countries dropped on a year-on-year basis by EUR 628 million (5.1%), their share in total imports decreased from 47% in January - December 2015 to 45.1% in the same period of 2016.

  - The decrease in imports was contributed mostly to *Russia* – down by EUR 865.2 million (27%), whereas imports from *Turkey* grew by EUR 158.6 million (11%), and from *China* by EUR 153.3 million (8%).

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

  - The largest share in total imports *(CIF)* was held by *Germany* (12.3% of total imports, EUR 3,210.7 million), followed by *Russia* (9%, EUR 2,340.6 million), *China* (7.9%, EUR 2,071.2 million), and *Italy* (7.8%, EUR 2,037.7 million).

[4] By country of origin.

Impact of Crude Oil, Petroleum Products and Natural Gas Prices on the Trade Balance for January – December 2016

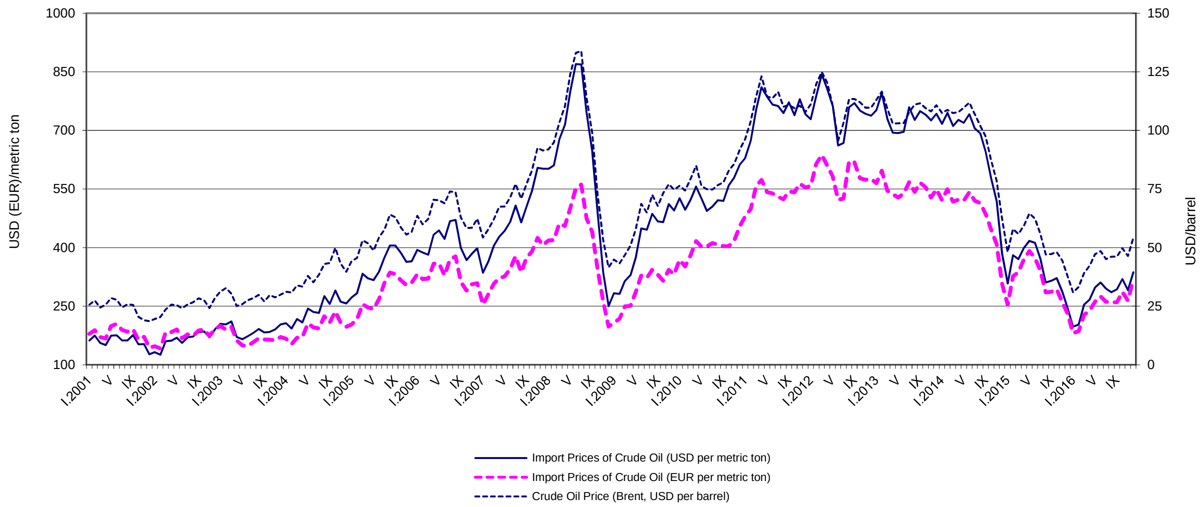
The crude oil and natural gas amounted to 8.7% of total imports *(CIF)*, and the petroleum products – respectively to 7.2% of total exports *(FOB)* of Bulgaria for the period January – December 2016. With the implementation of the *Sixth Edition* of the *Balance of Payments and International Investment Position Manual* (IMF, 2008)[1] changes in the reporting of exports, imports and trade balance data were introduced. For the purpose of comparability of the data series concerning the effect of impact of crude oil, petroleum product and natural gas prices BNB shall continue estimate this effect using trade in goods data (exports, imports and trade balance) compiled by the NSI.

Therefore, the changes in their prices had an impact on the trade balance. The factors, which influence the changes in the payments for crude oil and natural gas imports and in the receipts from petroleum products exports for January – December 2016 year-on-year were: first, the price differentials for the two periods; second, the changes in their export's and import's physical volumes and third, the changes in the exchange rate USD/EUR.

- **Price Changes**

For the period January – December 2016 the average price (in USD) of the Brent crude oil in the international markets decreased by 15.9% (to 44 USD/barrel) compared to the same period in 2015 (52.4 USD/barrel)[2], and the average price of the country's crude oil imports dropped by 18.5%[3].

Crude Oil Prices
(January 2001 – December 2016)



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[1] http://www.imf.org/external/pubs/ft/bop/2007/bop6comp.htm

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

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

Estimated in EUR in the reporting period the average price of the country's crude oil imports decreased by 18.6% year-on-year[4] and the average price of the country's natural gas imports was down by 40.8%.[5]

Estimated in EUR in the reporting period the average price of exported petroleum products decreased by 19.2% year-on year[6] .

- **Changes in the Physical Volumes**

According to data from the Customs Agency for January – December 2016 imports of crude oil to the country increased by 4.3% year-on-year.[7] The natural gas imported quantities grew by 4.3% whereas petroleum products imported quantities decreased by 2.8% year-on-year[8]. In the reporting period the exported quantities of petroleum products grew by 21.4% compared to the same period of 2015.

- **Effects on the Trade Balance**

Excluding the influence of the price factor on the crude oil, the petroleum products and natural gas, the total exports of the country *(FOB)* increased by 4% for January – December 2016 (compared to a reported increase by 2.6%), and the imports grew by 2.1% (compared to a reported decrease by 0.9%) year-on-year.

The changes in the prices of crude oil, petroleum products and natural gas for the period January – December 2016 led to a decrease in the trade deficit by EUR 417.3 million.

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

In the reporting period of 2016 the balance of crude oil, petroleum products and natural gas imports and petroleum products exports was negative amounting to EUR 1059.8 million (2.2% of GDP[9]) and the deficit decreased by EUR 623.5 million compared to the same period of 2015 (a deficit of EUR 1,683.2 million, 3.7% of GDP).

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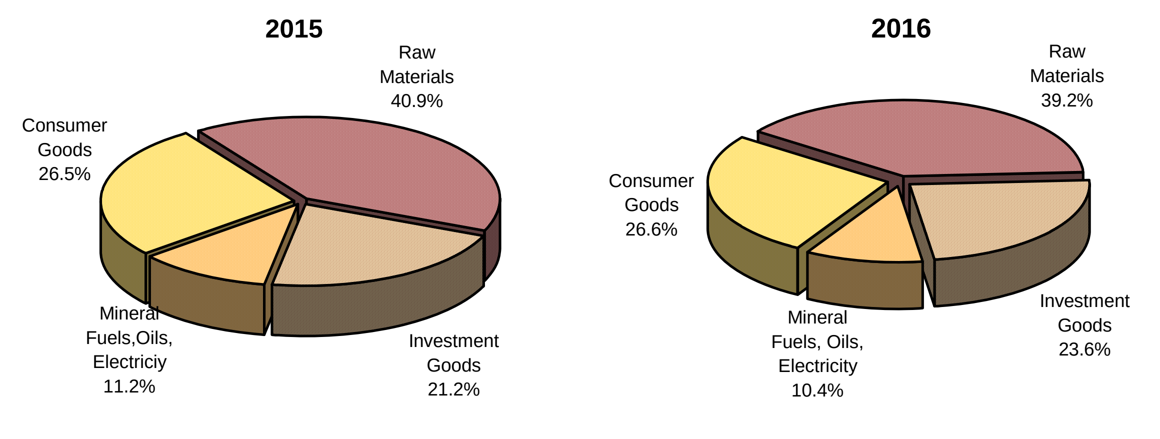
[4] The differences in the reported changes in prices of crude oil in EUR and USD are due to the exchange rate changes (USD/EUR). Customs exchange rates are used for the respective period.
[5] Data provided by the NSI.
[6] Exports of commodity group 2710 (petroleum oil).
[7] Including crude oil for processing.
[8] Data on imports of crude oil and natural gas in quantities are not included due to the possibility of revealing information, which constitutes commercial secret.
[9] GDP for 2016 – EUR 47,363.3 million (NSI data as of 07.03.2017) and for 2015 – EUR 45,285.8 million (NSI data as of 11.10.2016).

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

Exports (by End Use)	Share (%) 2015	Contribution to the Change of Total Exports[1] (compared to the corresponding period of the previous year) (p.p.)			
		December		January- December	
		2015	2016	2015	2016
Consumer Goods	26.5	3.1	1.3	1.6	0.8
Raw Materials	40.9	0.3	1.1	1.3	-0.7
Investment Goods	21.2	-0.2	7.0	2.6	2.9
Mineral fuels, oils and electricity	11.1	-2.4	5.7	-1.6	-0.4
TOTAL EXPORTS, *FOB*	**100.0**	**0.8**	**15.1**	**4.0**	**2.6**

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

Exports
By End Use
January – December 2015–2016

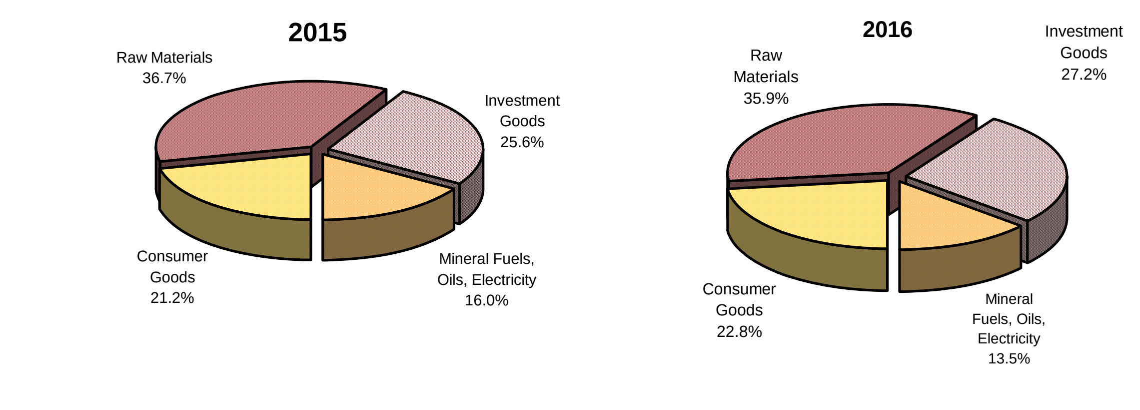


Source: BNB, NSI.

Imports (by End Use)	Share (%) 2015	Contribution to the Change of Total Imports[2] (compared to the corresponding period of the previous year) (p.p.)			
		December		January- December	
		2015	2016	2015	2016
Consumer Goods	21.2	2.9	1.7	1.9	1.3
Raw Materials	36.7	2.0	0.4	2.3	-1.2
Investment Goods	25.6	-2.6	3.1	0.7	1.4
Mineral fuels, oils and electricity	16.0	-4.0	1.9	-4.0	-2.6
TOTAL IMPORTS, *CIF*	**100.0**	**-1.7**	**7.1**	**0.9**	**-1.0**

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

Imports
By End Use
January – December 2015–2016



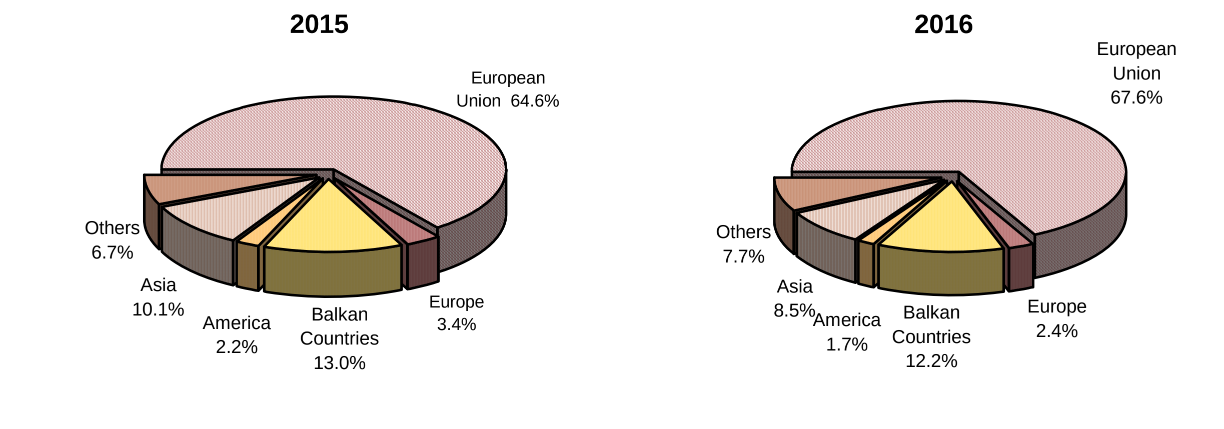
Source: BNB, NSI.

Contribution to the Change of Total Exports
(By Regions)

Exports *(by Regions)*	Share (%) 2015	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		December		January- December	
		2015	2016	2015	2016
European Union	**64.6**	**3.2**	**8.0**	**4.9**	**4.7**
Germany	12.6	1.1	3.3	1.1	1.4
Italy	9.3	1.0	0.5	0.7	0.1
Greece	6.6	-0.2	1.4	0.1	0.6
Romania	8.2	1.1	0.3	0.6	0.8
Poland	2.3	0.1	0.0	0.3	0.2
Hungary	1.5	0.0	0.7	0.2	0.2
Europe	**3.4**	**-1.4**	**-0.8**	**-1.7**	**-0.9**
Russia	1.7	-0.2	-0.1	-0.6	-0.2
Balkan Countries	**13.0**	**-1.2**	**2.7**	**0.1**	**-0.5**
Turkey	8.7	-1.6	2.6	-0.3	-0.5
Serbia	1.8	0.2	-0.2	0.3	-0.1
America	**2.2**	**-0.2**	**0.0**	**0.4**	**-0.4**
USA	1.6	0.1	0.0	0.3	-0.3
Asia	**10.1**	**-1.3**	**2.5**	**-1.1**	**-1.4**
Others	**6.7**	**1.9**	**2.6**	**1.4**	**1.2**
TOTAL EXPORTS, *FOB*	**100.0**	**0.8**	**15.1**	**4.0**	**2.6**

Source: BNB, NSI.

Exports
Geographical Breakdown
January – December 2015–2016



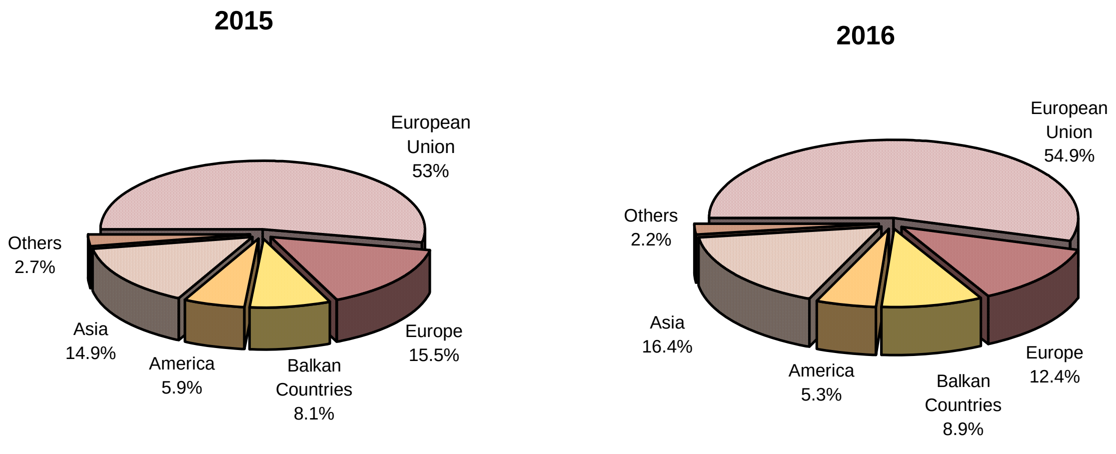
Source: BNB, NSI.

Contribution to the Change of Total Imports
(By Regions)

Imports *(by Regions)*	Share (%) 2015	Contribution to the Change of Total Imports (compared to the corresponding period of the previous year) (p.p.)			
		December		January- December	
		2015	2016	2015	2016
European Union	**53.0**	**-0.2**	**3.8**	**2.9**	**1.4**
Germany	11.7	-3.4	0.9	0.5	0.5
Italy	7.4	0.7	0.4	0.5	0.3
Greece	4.0	-0.3	-0.5	-0.4	-0.3
Romania	5.3	-0.3	1.4	0.0	0.0
Poland	3.3	0.7	1.3	0.4	0.7
Hungary	2.0	-0.2	0.3	0.2	0.1
Czech Republic	2.2	0.1	0.0	0.1	-0.1
Europe	**15.5**	**-0.5**	**-2.2**	**-3.1**	**-3.2**
Russia	12.2	-0.8	-3.3	-3.3	-3.3
Ukraine	1.6	0.1	0.4	-0.1	-0.1
Balkan Countries	**8.1**	**0.2**	**2.0**	**0.4**	**0.7**
Turkey	5.5	0.3	1.2	0.2	0.6
Serbia	1.4	0.2	0.5	0.2	0.1
Macedonia	1.0	-0.2	0.2	0.0	0.0
America	**5.9**	**0.6**	**-0.9**	**-0.1**	**-0.6**
USA	2.0	0.9	-0.4	0.0	-0.1
Asia	**14.9**	**-1.3**	**4.4**	**0.5**	**1.3**
China	7.3	0.2	0.6	0.5	0.6
Others	**2.7**	**-0.6**	**0.1**	**0.4**	**-0.5**
TOTAL IMPORTS, *CIF*	**100.0**	**-1.7**	**7.1**	**0.9**	**-1.0**

Source: BNB, NSI.

Imports
Geographical Breakdown
January – December 2015–2016



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	
	2014	2015	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***5736.2***	***6096.0***	***359.8***	***6.3%***	***447.4***	***478.3***	***30.9***	***6.9%***	***473.9***	***520.9***	***46.9***	***9.9%***	***512.9***	***542.0***	***29.0***	***5.7%***
Food	1196.8	1332.0	135.2	11.3%	89.9	88.3	-1.7	-1.9%	101.4	107.1	5.7	5.6%	112.9	121.3	8.4	7.4%
Tobacco	226.0	204.9	-21.1	-9.3%	13.6	16.8	3.2	23.7%	17.0	17.2	0.1	0.7%	22.6	4.5	-18.1	-80.1%
Beverages	85.4	89.5	4.0	4.7%	5.8	5.4	-0.4	-7.1%	5.6	6.4	0.8	13.8%	6.2	10.5	4.3	69.1%
Clothing and footwear	1608.6	1582.7	-26.0	-1.6%	141.4	150.1	8.6	6.1%	132.1	143.1	11.0	8.3%	118.4	139.0	20.7	17.5%
Medicines and cosmetics	928.7	973.8	45.1	4.9%	61.8	75.6	13.9	22.4%	72.0	78.8	6.8	9.5%	90.0	83.8	-6.2	-6.9%
Furniture and household appliances	880.2	990.3	110.1	12.5%	66.3	67.6	1.3	2.0%	74.7	81.9	7.2	9.6%	82.2	90.2	8.0	9.7%
Others	810.4	922.9	112.5	13.9%	68.5	74.5	6.0	8.7%	71.1	86.4	15.3	21.5%	80.6	92.6	12.0	14.9%
Raw materials	***9121.4***	***9409.2***	***287.8***	***3.2%***	***754.2***	***675.0***	***-79.2***	***-10.5%***	***797.6***	***661.5***	***-136.1***	***-17.1%***	***820.7***	***748.4***	***-72.3***	***-8.8%***
Iron and steel	549.2	411.8	-137.4	-25.0%	32.1	22.8	-9.3	-29.0%	42.1	27.7	-14.5	-34.3%	41.4	33.3	-8.1	-19.6%
Non-ferrous metals	2231.4	2296.4	65.0	2.9%	204.9	140.9	-64.0	-31.2%	211.0	102.3	-108.6	-51.5%	223.3	141.0	-82.2	-36.8%
Chemicals	334.7	379.3	44.6	13.3%	27.4	25.3	-2.1	-7.6%	33.4	27.0	-6.4	-19.0%	34.8	35.1	0.3	0.8%
Plastics and rubber	717.9	800.7	82.8	11.5%	53.3	60.7	7.4	13.9%	61.6	66.5	5.0	8.0%	63.2	73.0	9.8	15.5%
Fertilizers	191.9	244.0	52.1	27.2%	19.0	20.7	1.7	9.0%	25.9	23.4	-2.5	-9.5%	35.0	21.4	-13.7	-39.0%
Textiles	422.9	477.4	54.5	12.9%	37.1	38.6	1.5	4.1%	38.6	40.9	2.4	6.1%	39.7	46.2	6.4	16.2%
Raw materials for the food industry	1844.1	1782.0	-62.1	-3.4%	137.2	118.0	-19.2	-14.0%	134.7	123.9	-10.8	-8.0%	126.0	112.8	-13.2	-10.5%
Wood products, paper and paperboard	474.7	489.5	14.7	3.1%	37.2	37.2	0.0	-0.1%	39.6	39.2	-0.4	-1.0%	42.8	46.7	3.9	9.2%
Cement	17.1	24.0	6.9	40.3%	0.2	1.4	1.2	561.2%	0.4	2.2	1.8	471.7%	3.5	3.6	0.1	2.7%
Raw tobacco	133.0	126.9	-6.2	-4.6%	16.0	10.7	-5.3	-33.3%	6.7	10.9	4.2	61.5%	9.7	15.5	5.8	59.4%
Others	2204.5	2377.2	172.7	7.8%	189.8	198.8	9.0	4.7%	203.6	197.4	-6.3	-3.1%	201.2	219.8	18.6	9.3%
Investment goods	***4302.3***	***4880.9***	***578.6***	***13.4%***	***332.1***	***433.8***	***101.7***	***30.6%***	***366.7***	***443.8***	***77.1***	***21.0%***	***459.9***	***487.3***	***27.4***	***6.0%***
Machines and equipment	1208.6	1248.6	40.0	3.3%	82.3	87.9	5.6	6.8%	93.3	102.6	9.3	10.0%	115.8	116.7	0.9	0.8%
Electrical machines	502.4	557.7	55.3	11.0%	39.5	42.9	3.4	8.5%	44.4	46.5	2.0	4.5%	46.8	60.1	13.2	28.2%
Vehicles	410.1	473.4	63.2	15.4%	24.8	26.1	1.3	5.2%	30.0	34.9	4.9	16.3%	45.9	48.2	2.3	5.0%
Spare parts and equipment	1149.1	1270.7	121.5	10.6%	110.1	104.0	-6.2	-5.6%	104.1	113.8	9.7	9.3%	105.8	122.2	16.4	15.5%
Others	1032.0	1330.6	298.6	28.9%	75.4	173.0	97.5	129.3%	94.8	146.0	51.2	54.0%	145.5	140.1	-5.4	-3.7%
Total non energy commodities	**19159.9**	**20386.1**	**1226.3**	**6.4%**	**1533.6**	**1587.1**	**53.4**	**3.5%**	**1638.3**	**1626.2**	**-12.1**	**-0.7%**	**1793.5**	**1777.7**	**-15.8**	**-0.9%**
Mineral fuels, oils and electricity	**2911.2**	**2554.8**	**-356.4**	**-12.2%**	**204.2**	**161.8**	**-42.4**	**-20.8%**	**110.9**	**150.2**	**39.3**	**35.5%**	**233.6**	**99.9**	**-133.8**	**-57.3%**
Petroleum products	2368.7	1903.6	-465.1	-19.6%	140.9	99.6	-41.3	-29.3%	64.0	102.0	38.0	59.3%	186.0	61.3	-124.7	-67.0%
Others	542.5	651.3	108.8	20.1%	63.3	62.3	-1.1	-1.7%	46.9	48.2	1.4	2.9%	47.6	38.6	-9.1	-19.1%
incl. Electricity	397.6	542.1	144.5	36.3%	56.4	50.0	-6.4	-11.3%	42.0	32.2	-9.8	-23.3%	39.7	22.5	-17.2	-43.4%
Other Exports [1/]	33.9	41.3	7.4	0.0%	3.0	3.4	0.4	0.0%	3.3	3.8	0.5	0.0%	3.5	4.3	0.7	0.0%
TOTAL EXPORTS /FOB/	**22104.9**	**22982.3**	**877.3**	**4.0%**	**1740.9**	**1752.4**	**11.5**	**0.7%**	**1752.4**	**1780.2**	**27.8**	**1.6%**	**2030.6**	**1881.8**	**-148.8**	**-7.3%**

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

EXPORTS
END-USE

Commodity groups	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***1434.2***	***1541.1***	***106.9***	***7.5%***	***490.8***	***504.1***	***13.3***	***2.7%***	***494.2***	***464.8***	***-29.3***	***-5.9%***	***527.9***	***553.8***	***25.9***	***4.9%***
Food	304.3	316.7	12.4	4.1%	101.3	112.2	10.9	10.8%	100.6	109.1	8.5	8.5%	105.6	113.0	7.3	6.9%
Tobacco	53.2	38.5	-14.7	-27.7%	18.8	2.5	-16.3	-86.6%	19.8	2.3	-17.5	-88.6%	18.3	8.4	-9.9	-54.2%
Beverages	17.6	22.3	4.7	26.5%	7.0	8.9	1.9	26.5%	7.7	7.2	-0.5	-7.0%	7.1	7.5	0.5	6.8%
Clothing and footwear	391.9	432.2	40.4	10.3%	118.8	133.8	15.0	12.7%	114.8	116.9	2.0	1.8%	146.2	151.5	5.4	3.7%
Medicines and cosmetics	223.8	238.3	14.5	6.5%	85.9	72.4	-13.5	-15.7%	98.5	68.9	-29.6	-30.0%	77.9	85.1	7.2	9.3%
Furniture and household appliances	223.3	239.8	16.5	7.4%	80.8	92.0	11.1	13.8%	79.5	80.1	0.7	0.8%	85.8	92.2	6.4	7.4%
Others	220.2	253.5	33.3	15.1%	78.1	82.2	4.1	5.3%	73.2	80.3	7.1	9.7%	87.0	96.0	9.0	10.4%
Raw materials	***2372.5***	***2084.9***	***-287.6***	***-12.1%***	***834.4***	***722.4***	***-112.0***	***-13.4%***	***762.2***	***719.7***	***-42.4***	***-5.6%***	***810.4***	***729.4***	***-81.0***	***-10.0%***
Iron and steel	115.6	83.8	-31.8	-27.5%	38.3	39.1	0.9	2.3%	39.0	40.9	1.9	4.8%	39.3	30.3	-8.9	-22.8%
Non-ferrous metals	639.1	384.3	-254.8	-39.9%	233.5	109.9	-123.6	-52.9%	218.6	108.2	-110.3	-50.5%	208.5	120.3	-88.2	-42.3%
Chemicals	95.6	87.4	-8.2	-8.5%	35.9	36.5	0.7	1.9%	31.8	28.2	-3.6	-11.3%	35.8	30.5	-5.2	-14.6%
Plastics and rubber	178.0	200.2	22.2	12.5%	66.1	68.2	2.1	3.1%	66.2	71.9	5.8	8.7%	74.7	74.3	-0.4	-0.5%
Fertilizers	79.9	65.5	-14.4	-18.0%	28.2	18.7	-9.5	-33.7%	23.0	18.6	-4.5	-19.4%	22.9	24.0	1.1	4.8%
Textiles	115.4	125.7	10.3	8.9%	43.7	47.5	3.8	8.7%	43.7	46.2	2.5	5.7%	44.7	48.0	3.3	7.4%
Raw materials for the food industry	398.0	354.7	-43.3	-10.9%	113.7	143.8	30.2	26.6%	103.9	144.5	40.6	39.1%	98.6	124.8	26.2	26.6%
Wood products, paper and paperboard	119.6	123.1	3.5	2.9%	39.4	40.9	1.6	4.0%	38.6	42.5	3.9	10.2%	46.3	44.6	-1.7	-3.6%
Cement	4.1	7.1	3.1	75.8%	1.5	3.9	2.4	160.7%	3.3	2.7	-0.6	-17.2%	2.7	2.8	0.0	0.2%
Raw tobacco	32.5	37.1	4.6	14.2%	12.1	12.3	0.1	1.2%	8.1	13.9	5.8	71.8%	9.7	11.9	2.2	23.1%
Others	594.7	616.0	21.4	3.6%	222.2	201.6	-20.6	-9.3%	186.0	202.1	16.1	8.6%	227.1	217.6	-9.5	-4.2%
Investment goods	***1158.7***	***1364.8***	***206.2***	***17.8%***	***405.6***	***490.7***	***85.1***	***21.0%***	***428.5***	***422.3***	***-6.2***	***-1.4%***	***439.3***	***485.4***	***46.1***	***10.5%***
Machines and equipment	291.4	307.3	15.9	5.4%	113.9	115.3	1.4	1.2%	107.0	108.8	1.8	1.7%	135.4	133.3	-2.1	-1.5%
Electrical machines	130.8	149.4	18.6	14.2%	47.8	42.9	-4.9	-10.3%	50.2	51.7	1.5	3.0%	48.3	57.1	8.8	18.2%
Vehicles	100.7	109.2	8.5	8.4%	44.4	44.1	-0.3	-0.7%	42.5	44.3	1.8	4.2%	44.3	43.8	-0.5	-1.1%
Spare parts and equipment	320.0	339.9	19.9	6.2%	114.4	117.9	3.5	3.1%	107.3	108.7	1.3	1.3%	109.1	122.0	12.9	11.8%
Others	315.7	459.1	143.3	45.4%	85.1	170.5	85.4	100.4%	121.5	108.8	-12.6	-10.4%	102.1	129.1	27.0	26.4%
Total non energy commodities	**4965.4**	**4990.9**	**25.5**	**0.5%**	**1730.8**	**1717.2**	**-13.6**	**-0.8%**	**1684.8**	**1606.9**	**-77.9**	**-4.6%**	**1777.6**	**1768.6**	**-9.0**	**-0.5%**
Mineral fuels, oils and electricity	**548.8**	**411.9**	**-136.8**	**-24.9%**	**265.9**	**137.7**	**-128.2**	**-48.2%**	**231.8**	**187.9**	**-43.9**	**-18.9%**	**275.5**	**251.0**	**-24.5**	**-8.9%**
Petroleum products	390.9	262.9	-128.1	-32.8%	214.0	98.6	-115.4	-53.9%	193.3	134.8	-58.5	-30.3%	222.8	185.4	-37.3	-16.8%
Others	157.8	149.1	-8.8	-5.6%	51.9	39.0	-12.9	-24.8%	38.5	53.1	14.6	37.8%	52.7	65.6	12.9	24.4%
incl. Electricity	138.1	104.7	-33.4	-24.2%	46.1	19.0	-27.0	-58.7%	29.0	26.9	-2.2	-7.5%	41.9	43.0	1.1	2.7%
Other Exports [1/]	9.8	11.5	1.7	0.0%	3.6	3.9	0.3	0.0%	3.3	3.7	0.5	0.0%	3.8	4.2	0.4	0.0%
TOTAL EXPORTS /FOB/	**5523.9**	**5414.3**	**-109.6**	**-2.0%**	**2000.3**	**1858.8**	**-141.5**	**-7.1%**	**1919.9**	**1798.6**	**-121.4**	**-6.3%**	**2056.8**	**2023.8**	**-33.0**	**-1.6%**

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.1

EXPORTS
END-USE

Commodity groups	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***1512.9***	***1522.7***	***9.8***	***0.6%***	***558.6***	***547.7***	***-10.9***	***-2.0%***	***462.7***	***493.1***	***30.4***	***6.6%***	***515.7***	***533.9***	***18.2***	***3.5%***
Food	307.5	334.3	26.8	8.7%	120.9	112.0	-8.9	-7.4%	99.7	106.8	7.1	7.1%	121.1	122.8	1.7	1.4%
Tobacco	56.9	13.2	-43.8	-76.9%	18.1	19.5	1.4	7.9%	11.7	16.6	4.9	41.5%	14.5	12.8	-1.7	-12.0%
Beverages	21.8	23.6	1.8	8.2%	10.1	7.2	-2.9	-28.7%	6.9	8.3	1.4	20.1%	9.3	6.7	-2.6	-27.7%
Clothing and footwear	379.8	402.2	22.4	5.9%	157.1	169.7	12.6	8.0%	129.8	133.4	3.6	2.7%	126.7	141.6	14.8	11.7%
Medicines and cosmetics	262.4	226.5	-35.9	-13.7%	84.8	72.9	-11.9	-14.0%	71.9	72.6	0.7	1.0%	78.0	83.7	5.7	7.3%
Furniture and household appliances	246.1	264.3	18.2	7.4%	87.8	88.1	0.3	0.4%	69.7	79.6	9.9	14.2%	92.9	85.3	-7.5	-8.1%
Others	238.3	258.5	20.3	8.5%	79.8	78.2	-1.6	-2.0%	72.9	75.9	2.9	4.0%	73.2	81.0	7.8	10.7%
Raw materials	***2406.9***	***2171.5***	***-235.4***	***-9.8%***	***867.8***	***826.5***	***-41.3***	***-4.8%***	***835.0***	***883.4***	***48.4***	***5.8%***	***707.6***	***824.3***	***116.7***	***16.5%***
Iron and steel	116.5	110.4	-6.2	-5.3%	35.5	28.1	-7.3	-20.7%	29.7	36.6	6.9	23.2%	29.6	36.9	7.4	24.9%
Non-ferrous metals	660.5	338.4	-322.1	-48.8%	183.3	161.7	-21.7	-11.8%	171.3	164.2	-7.0	-4.1%	151.3	154.9	3.6	2.4%
Chemicals	103.4	95.3	-8.2	-7.9%	32.9	29.2	-3.7	-11.2%	33.2	29.7	-3.5	-10.5%	26.2	30.4	4.2	15.9%
Plastics and rubber	207.0	214.4	7.4	3.6%	78.8	67.4	-11.4	-14.4%	61.4	64.8	3.3	5.4%	72.6	71.7	-0.9	-1.3%
Fertilizers	74.1	61.2	-12.9	-17.4%	19.4	10.8	-8.6	-44.5%	20.0	19.1	-0.9	-4.3%	18.1	16.5	-1.6	-8.6%
Textiles	132.1	141.8	9.6	7.3%	43.4	45.0	1.5	3.5%	28.4	26.5	-1.9	-6.6%	38.4	41.4	3.0	7.9%
Raw materials for the food industry	316.1	413.2	97.0	30.7%	196.0	228.5	32.5	16.6%	258.6	287.6	29.0	11.2%	134.5	211.0	76.5	56.9%
Wood products, paper and paperboard	124.3	128.1	3.8	3.1%	41.8	39.8	-2.0	-4.8%	37.5	38.0	0.4	1.2%	42.3	42.8	0.5	1.2%
Cement	7.5	9.4	1.8	24.3%	1.4	2.3	0.9	64.1%	2.7	2.5	-0.1	-4.2%	3.1	3.3	0.2	7.2%
Raw tobacco	30.0	38.2	8.2	27.4%	10.5	20.7	10.2	97.2%	8.5	13.7	5.2	60.7%	7.2	10.3	3.1	43.3%
Others	635.3	621.3	-14.1	-2.2%	224.8	193.0	-31.8	-14.1%	183.6	200.6	16.9	9.2%	184.4	205.1	20.6	11.2%
Investment goods	***1273.4***	***1398.5***	***125.1***	***9.8%***	***451.6***	***476.5***	***24.9***	***5.5%***	***339.9***	***397.7***	***57.8***	***17.0%***	***406.1***	***482.8***	***76.7***	***18.9%***
Machines and equipment	356.3	357.4	1.1	0.3%	121.3	111.0	-10.3	-8.5%	84.7	89.2	4.5	5.4%	102.9	101.1	-1.8	-1.7%
Electrical machines	146.4	151.8	5.4	3.7%	55.9	46.4	-9.4	-16.9%	36.8	41.5	4.6	12.6%	43.6	50.3	6.6	15.2%
Vehicles	131.2	132.2	1.0	0.8%	47.3	44.3	-3.0	-6.3%	33.1	43.3	10.2	30.8%	34.3	53.7	19.4	56.7%
Spare parts and equipment	330.8	348.6	17.8	5.4%	107.1	112.4	5.3	4.9%	88.1	103.5	15.4	17.5%	105.0	117.4	12.4	11.8%
Others	308.7	408.5	99.8	32.3%	120.1	162.5	42.4	35.3%	97.2	120.2	23.1	23.7%	120.3	160.3	40.0	33.2%
Total non energy commodities	**5193.2**	**5092.7**	**-100.5**	**-1.9%**	**1878.0**	**1850.8**	**-27.3**	**-1.5%**	**1637.6**	**1774.2**	**136.6**	**8.3%**	**1629.4**	**1840.9**	**211.6**	**13.0%**
Mineral fuels, oils and electricity	**773.2**	**576.6**	**-196.6**	**-25.4%**	**217.1**	**232.9**	**15.8**	**7.3%**	**242.5**	**224.0**	**-18.5**	**-7.6%**	**219.9**	**226.1**	**6.3**	**2.8%**
Petroleum products	630.1	418.9	-211.2	-33.5%	153.5	165.0	11.5	7.5%	169.2	161.0	-8.2	-4.8%	158.4	155.0	-3.4	-2.1%
Others	143.2	157.7	14.6	10.2%	63.6	67.9	4.3	6.7%	73.2	62.9	-10.3	-14.1%	61.5	71.1	9.7	15.7%
incl. Electricity	117.0	88.9	-28.1	-24.0%	51.4	46.6	-4.8	-9.3%	60.4	36.8	-23.6	-39.0%	47.4	44.9	-2.5	-5.4%
Other Exports 1/	10.6	11.8	1.2	0.0%	3.7	3.8	0.1	0.0%	3.0	3.1	0.1	0.0%	3.5	4.0	0.5	0.0%
TOTAL EXPORTS /FOB/	**5977.0**	**5681.1**	**-295.9**	**-5.0%**	**2098.8**	**2087.5**	**-11.4**	**-0.5%**	**1883.1**	**2001.3**	**118.2**	**6.3%**	**1852.7**	**2071.1**	**218.3**	**11.8%**

1/ Includes information on exports of goods not elsewhere classified.
Sources:
For 2015 final data, provided by the NSI.
For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

EXPORTS
END-USE

Commodity groups	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***1537.0***	***1574.7***	***37.7***	***2.5%***	***592.4***	***549.3***	***-43.2***	-7.3%	***530.5***	***582.4***	***51.8***	9.8%	***489.0***	***511.7***	***22.7***	4.6%
Food	341.7	341.6	-0.2	0.0%	149.2	141.0	-8.2	-5.5%	123.6	145.6	22.1	17.8%	105.7	124.1	18.3	17.3%
Tobacco	44.3	48.8	4.6	10.3%	15.1	13.3	-1.8	-11.6%	19.2	15.5	-3.6	-18.9%	16.2	16.3	0.0	0.3%
Beverages	26.3	22.2	-4.1	-15.5%	8.5	7.1	-1.4	-16.2%	8.4	8.2	-0.2	-2.0%	6.8	8.1	1.3	19.1%
Clothing and footwear	413.7	444.7	31.0	7.5%	138.6	134.9	-3.7	-2.7%	129.8	132.3	2.5	2.0%	128.9	138.8	9.9	7.7%
Medicines and cosmetics	234.7	229.2	-5.5	-2.3%	86.7	82.4	-4.3	-4.9%	80.3	102.7	22.4	27.8%	85.8	86.1	0.3	0.4%
Furniture and household appliances	250.3	253.0	2.7	1.1%	106.1	89.0	-17.1	-16.1%	91.7	93.1	1.4	1.5%	72.8	66.7	-6.1	-8.4%
Others	226.0	235.1	9.2	4.1%	88.2	81.4	-6.8	-7.7%	77.6	84.9	7.3	9.4%	72.8	71.7	-1.1	-1.5%
Raw materials	***2410.3***	***2534.2***	***123.8***	***5.1%***	781.5	853.3	71.8	9.2%	722.8	860.7	137.9	19.1%	715.1	735.1	20.0	2.8%
Iron and steel	94.8	101.7	6.9	7.3%	31.4	31.8	0.3	1.1%	30.0	42.4	12.4	41.4%	23.4	29.8	6.4	27.2%
Non-ferrous metals	505.9	480.8	-25.1	-5.0%	157.5	177.6	20.1	12.8%	171.5	196.7	25.1	14.6%	161.9	213.8	51.9	32.0%
Chemicals	92.3	89.3	-3.0	-3.2%	30.2	30.1	-0.1	-0.4%	30.9	19.6	-11.4	-36.8%	26.9	25.9	-1.0	-3.7%
Plastics and rubber	212.8	203.8	-9.0	-4.2%	77.9	75.2	-2.7	-3.5%	68.2	71.2	3.0	4.5%	56.9	60.4	3.5	6.2%
Fertilizers	57.5	46.4	-11.1	-19.2%	12.5	16.8	4.3	34.2%	10.2	18.0	7.9	77.6%	9.8	11.9	2.1	21.7%
Textiles	110.2	112.9	2.7	2.4%	42.9	43.6	0.7	1.7%	41.8	44.0	2.2	5.3%	34.9	37.2	2.3	6.7%
Raw materials for the food industry	589.1	727.2	138.0	23.4%	172.9	218.5	45.7	26.4%	120.9	203.3	82.4	68.1%	185.0	117.9	-67.1	-36.3%
Wood products, paper and paperboard	121.5	120.5	-1.0	-0.9%	44.1	38.8	-5.3	-12.0%	43.8	40.6	-3.2	-7.3%	36.1	37.9	1.9	5.1%
Cement	7.2	8.2	1.0	14.3%	2.4	4.1	1.7	68.4%	1.3	2.9	1.5	112.0%	1.5	2.8	1.3	85.5%
Raw tobacco	26.2	44.7	18.5	70.5%	11.4	13.2	1.8	16.0%	9.8	14.2	4.4	44.5%	17.0	19.3	2.3	13.8%
Others	592.8	598.6	5.8	1.0%	198.3	203.7	5.4	2.7%	194.3	207.8	13.5	6.9%	161.8	178.3	16.4	10.1%
Investment goods	***1197.7***	***1357.1***	***159.4***	***13.3%***	417.0	437.8	20.8	5.0%	455.8	497.2	41.4	9.1%	378.4	501.2	122.8	32.5%
Machines and equipment	308.9	301.3	-7.6	-2.5%	108.1	100.4	-7.6	-7.1%	98.0	118.9	20.9	21.3%	85.9	105.1	19.2	22.4%
Electrical machines	136.3	138.1	1.8	1.3%	46.9	52.5	5.6	12.0%	48.7	62.4	13.7	28.1%	48.5	63.4	14.8	30.6%
Vehicles	114.6	141.3	26.6	23.2%	45.1	43.3	-1.7	-3.8%	43.1	40.6	-2.5	-5.8%	38.7	47.1	8.4	21.8%
Spare parts and equipment	300.1	333.3	33.1	11.0%	113.0	116.5	3.5	3.1%	110.0	122.1	12.1	11.0%	96.7	100.0	3.3	3.4%
Others	337.7	443.1	105.4	31.2%	103.9	125.0	21.1	20.3%	156.0	153.2	-2.8	-1.8%	108.6	185.6	77.0	70.9%
Total non energy commodities	**5145.0**	**5465.9**	**320.9**	**6.2%**	**1791.0**	**1840.4**	**49.4**	**2.8%**	**1709.1**	**1940.2**	**231.1**	**13.5%**	**1582.5**	**1748.1**	**165.6**	**10.5%**
Mineral fuels, oils and electricity	**679.4**	**683.0**	**3.6**	**0.5%**	**199.2**	**280.7**	**81.5**	**40.9%**	**174.2**	**219.2**	**45.1**	**25.9%**	**180.0**	**280.3**	**100.3**	**55.7%**
Petroleum products	481.1	481.0	-0.1	0.0%	143.3	193.6	50.4	35.1%	129.1	147.5	18.3	14.2%	129.1	197.4	68.4	53.0%
Others	198.4	202.0	3.6	1.8%	55.9	87.1	31.1	55.6%	45.0	71.8	26.7	59.4%	51.0	82.9	31.9	62.6%
incl. Electricity	159.3	128.3	-31.0	-19.4%	43.8	46.4	2.6	5.9%	37.9	38.9	1.0	2.6%	46.0	49.9	4.0	8.6%
Other Exports [1/]	10.2	10.8	0.6	0.0%	3.8	4.0	0.2	0.0%	3.7	4.1	0.4	0.0%	3.2	3.7	0.4	0.0%
TOTAL EXPORTS /FOB/	**5834.6**	**6159.8**	**325.1**	**5.6%**	**1994.0**	**2125.0**	**131.1**	**6.6%**	**1887.0**	**2163.6**	**276.6**	**14.7%**	**1765.8**	**2032.0**	**266.2**	**15.1%**

1/ Includes information on exports of goods not elsewhere classified.
Sources:
For 2015 final data, provided by the NSI.
For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.1

EXPORTS
END-USE

Commodity groups	Q IV				January - December					
	mill. EUR		Change		2015		2016		Change	
	2015	2016	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Consumer goods	***1612.0***	***1643.3***	***31.4***	1.9%	***6096.0***	***26.5%***	***6281.8***	***26.6%***	***185.8***	***3.0%***
Food	378.5	410.7	32.2	8.5%	1332.0	5.8%	1403.3	6.0%	71.3	5.4%
Tobacco	50.5	45.2	-5.3	-10.5%	204.9	0.9%	145.7	0.6%	-59.3	-28.9%
Beverages	23.7	23.5	-0.2	-1.0%	89.5	0.4%	91.6	0.4%	2.1	2.4%
Clothing and footwear	397.3	406.0	8.7	2.2%	1582.7	6.9%	1685.2	7.1%	102.5	6.5%
Medicines and cosmetics	252.8	271.3	18.4	7.3%	973.8	4.2%	965.3	4.1%	-8.5	-0.9%
Furniture and household appliances	270.6	248.7	-21.8	-8.1%	990.3	4.3%	1005.8	4.3%	15.5	1.6%
Others	238.5	237.9	-0.6	-0.3%	922.9	4.0%	985.1	4.2%	62.1	6.7%
Raw materials	2219.4	2449.1	229.7	10.3%	***9409.2***	***40.9%***	***9239.7***	***39.2%***	***-169.5***	***-1.8%***
Iron and steel	84.9	104.0	19.1	22.5%	411.8	1.8%	399.8	1.7%	-12.0	-2.9%
Non-ferrous metals	490.9	588.0	97.1	19.8%	2296.4	10.0%	1791.5	7.6%	-504.9	-22.0%
Chemicals	88.0	75.5	-12.5	-14.2%	379.3	1.7%	347.5	1.5%	-31.8	-8.4%
Plastics and rubber	202.9	206.8	3.9	1.9%	800.7	3.5%	825.3	3.5%	24.5	3.1%
Fertilizers	32.4	46.7	14.3	44.0%	244.0	1.1%	219.9	0.9%	-24.1	-9.9%
Textiles	119.6	124.9	5.3	4.4%	477.4	2.1%	505.3	2.1%	27.9	5.8%
Raw materials for the food industry	478.8	539.7	60.9	12.7%	1782.0	7.8%	2034.7	8.6%	252.7	14.2%
Wood products, paper and paperboard	124.0	117.4	-6.7	-5.4%	489.5	2.1%	489.1	2.1%	-0.4	-0.1%
Cement	5.2	9.7	4.4	84.4%	24.0	0.1%	34.4	0.1%	10.4	43.2%
Raw tobacco	38.2	46.7	8.5	22.4%	126.9	0.6%	166.7	0.7%	39.9	31.4%
Others	554.4	589.7	35.3	6.4%	2377.2	10.3%	2425.6	10.3%	48.4	2.0%
Investment goods	1251.2	1436.2	185.0	14.8%	***4880.9***	***21.2%***	***5556.6***	***23.6%***	***675.7***	***13.8%***
Machines and equipment	292.0	324.4	32.4	11.1%	1248.6	5.4%	1290.4	5.5%	41.9	3.4%
Electrical machines	144.2	178.4	34.2	23.7%	557.7	2.4%	617.7	2.6%	60.0	10.8%
Vehicles	126.8	131.0	4.2	3.3%	473.4	2.1%	513.7	2.2%	40.3	8.5%
Spare parts and equipment	319.7	338.6	18.9	5.9%	1270.7	5.5%	1360.3	5.8%	89.7	7.1%
Others	368.5	463.8	95.3	25.9%	1330.6	5.8%	1774.5	7.5%	443.9	33.4%
Total non energy commodities	**5082.6**	**5528.7**	**446.1**	**8.8%**	**20386.1**	**88.7%**	**21078.2**	**89.4%**	**692.0**	**3.4%**
Mineral fuels, oils and electricity	**553.4**	**780.2**	**226.8**	**41.0%**	**2554.8**	**11.1%**	**2451.8**	**10.4%**	**-103.0**	**-4.0%**
Petroleum products	401.5	538.5	137.1	34.1%	1903.6	8.3%	1701.4	7.2%	-202.2	-10.6%
Others	151.9	241.7	89.8	59.1%	651.3	2.8%	750.5	3.2%	99.2	15.2%
incl. Electricity	127.7	135.2	7.5	5.9%	542.1	2.4%	457.2	1.9%	-84.9	-15.7%
Other Exports [1/]	10.7	11.7	1.0	0.0%	41.3	0.2%	45.8	0.2%	4.5	0.0%
TOTAL EXPORTS /FOB/	**5646.7**	**6320.6**	**673.9**	**11.9%**	**22982.3**	**100.0%**	**23575.8**	**100.0%**	**593.5**	**2.6%**

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

EXPORTS

Tab.2

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***4799.7***	***5534.8***	***735.1***	***15.3%***	378.1	474.2	96.1	***25.4%***	424.4	501.6	77.2	***18.2%***
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1873.9	2210.2	336.2	17.9%	173.5	176.8	3.3	1.9%	177.0	189.4	12.4	7.0%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	1729.0	1802.0	73.0	4.2%	124.9	129.3	4.4	3.6%	139.3	153.7	14.3	10.3%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	558.8	633.7	74.9	13.4%	38.1	41.7	3.6	9.5%	48.7	56.9	8.2	16.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	231.4	247.3	15.9	6.9%	17.0	21.3	4.3	25.5%	20.4	21.0	0.6	3.0%
Animal and vegetable products, food, drinks and tobacco products, including:	***3694.9***	***3730.8***	***36.0***	***1.0%***	280.7	255.7	-24.9	***-8.9%***	285.3	280.1	-5.2	***-1.8%***
Division 10. Cereals	922.4	883.1	-39.4	-4.3%	63.1	50.1	-13.0	-20.7%	67.4	58.4	-9.0	-13.4%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	599.2	547.9	-51.2	-8.6%	47.6	41.9	-5.7	-11.9%	42.3	39.7	-2.6	-6.1%
Division 24. Tobacco and manufactured tobacco substitutes	359.0	331.8	-27.2	-7.6%	29.6	27.5	-2.1	-7.1%	23.8	28.1	4.3	18.0%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	230.0	246.3	16.3	7.1%	22.4	12.6	-9.7	-43.5%	25.1	18.8	-6.3	-25.1%
Division 19. Preparations of cereal, flour	181.7	207.1	25.4	14.0%	13.9	14.6	0.7	4.8%	17.9	19.9	2.0	11.1%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***2917.9***	***3020.1***	***102.2***	***3.5%***	250.1	269.0	18.9	***7.6%***	241.1	271.4	30.3	***12.6%***
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	794.5	813.0	18.4	2.3%	77.8	81.1	3.2	4.2%	69.3	76.5	7.2	10.5%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	633.5	604.8	-28.7	-4.5%	49.5	55.0	5.5	11.1%	48.1	52.9	4.7	9.8%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	477.3	520.7	43.3	9.1%	39.9	43.8	4.0	10.0%	40.0	50.2	10.3	25.7%
Division 95. Toys, games and sports requisites; parts and accessories thereof	164.9	198.9	34.0	20.6%	11.4	15.9	4.5	39.8%	10.0	18.2	8.2	82.0%
Base metals and their products, including:	***3667.8***	***3628.0***	***-39.9***	***-1.1%***	***311.4***	***241.1***	***-70.2***	***-22.6%***	***329.5***	***210.2***	***-119.3***	***-36.2%***
Division 74. Copper and articles thereof	2030.6	2037.7	7.1	0.4%	183.1	122.7	-60.3	-33.0%	190.9	83.2	-107.7	-56.4%
Division 73. Articles of iron and steel	386.3	422.2	35.9	9.3%	32.2	36.9	4.7	14.7%	32.4	36.5	4.2	12.9%
Division 72. Iron and steel	549.2	411.8	-137.4	-25.0%	32.1	22.8	-9.3	-29.0%	42.1	27.7	-14.5	-34.3%
Division 76. Aluminium and articles thereof	296.3	327.1	30.8	10.4%	27.8	25.1	-2.7	-9.7%	26.0	26.6	0.5	2.1%
Chemical products, plastics and rubber, including:	***2473.8***	***2774.0***	***300.2***	***12.1%***	184.9	218.9	34.0	***18.4%***	216.9	235.2	18.3	***8.4%***
Division 30. Pharmaceutical products	770.6	791.0	20.3	2.6%	***51.5***	***64.3***	***12.8***	24.9%	***60.5***	***64.5***	***4.1***	6.7%
Division 39. Plastics and articles thereof	597.2	660.3	63.1	10.6%	45.4	49.5	4.2	9.2%	51.4	53.8	2.4	4.7%
Division 38. Miscellaneous chemical products	75.3	108.4	33.1	44.0%	***4.5***	***11.9***	***7.4***	166.0%	***6.4***	***19.1***	***12.7***	200.6%
Division 40. Rubber and articles thereof	201.7	232.9	31.2	15.5%	***15.6***	***20.0***	***4.3***	27.7%	***17.6***	***22.7***	***5.0***	28.5%
Division 33. Essential oils	186.0	237.3	51.3	27.6%	***13.2***	***15.8***	***2.6***	20.1%	***12.7***	***14.3***	***1.6***	12.6%
Division 28. Inorganic chemicals	225.2	257.6	32.4	14.4%	***19.8***	***18.6***	***-1.2***	-6.1%	***23.8***	***17.3***	***-6.5***	-27.5%
Division 31. Fertilizers	191.9	244.0	52.1	27.2%	***19.0***	***20.7***	***1.7***	9.0%	***25.9***	***23.4***	***-2.5***	-9.5%
Mineral products and fuels, including:	3448.0	3092.6	-355.3	-10.3%	249.9	206.4	-43.5	-17.4%	159.5	185.4	25.9	16.2%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	2790.0	2463.0	-326.9	-11.7%	198.2	150.7	-47.5	-24.0%	107.5	135.5	28.0	26.1%
Division 26. Ores, Slag and ash	472.3	480.6	8.3	1.8%	40.1	46.5	6.4	15.9%	43.7	38.6	-5.1	-11.6%
Wood, paper, earthenware and glass products, including	***1102.9***	***1202.0***	***99.1***	***9.0%***	85.9	87.0	1.1	***1.3%***	95.7	96.3	0.6	***0.6%***
Division 70. Glass and glassware	299.3	348.6	49.2	16.4%	24.8	27.1	2.3	9.2%	27.1	31.6	4.4	16.3%
Division 44. Wood and articles of wood; wood charcoal	317.3	317.7	0.4	0.1%	24.0	22.3	-1.6	-6.8%	26.3	19.3	-7.0	-26.6%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	196.8	214.2	17.3	8.8%	17.4	16.6	-0.8	-4.4%	17.2	21.2	4.0	22.9%
TOTAL EXPORTS /FOB/	**22104.9**	**22982.3**	**877.3**	**4.0%**	**1740.9**	**1752.4**	**11.5**	**0.7%**	**1752.4**	**1780.2**	**27.8**	**1.6%**

* 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 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

EXPORTS

Tab.2

COMMODITY GROUPS *	March				Q I				April			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	525.1	546.5	21.4	4.1%	1327.6	1522.3	194.7	14.7%	462.0	550.6	88.6	19.2%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	188.7	211.8	23.1	12.2%	539.2	578.0	38.8	7.2%	189.0	187.8	-1.2	-0.6%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	162.0	168.9	7.0	4.3%	426.2	451.9	25.7	6.0%	163.6	170.0	6.4	3.9%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	62.2	71.2	9.0	14.4%	149.0	169.8	20.8	14.0%	64.9	66.3	1.5	2.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	20.8	25.1	4.3	20.7%	58.2	67.4	9.3	15.9%	21.7	24.2	2.5	11.7%
Animal and vegetable products, food, drinks and tobacco products, including:	291.8	283.6	-8.2	-2.8%	857.7	819.4	-38.3	-4.5%	266.8	295.2	28.3	10.6%
Division 10. Cereals	56.5	37.8	-18.7	-33.1%	187.0	146.3	-40.7	-21.8%	46.5	69.0	22.5	48.3%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	41.9	39.3	-2.6	-6.3%	131.8	120.9	-10.9	-8.2%	38.9	44.0	5.1	13.2%
Division 24. Tobacco and manufactured tobacco substitutes	32.3	20.0	-12.3	-38.1%	85.7	75.6	-10.1	-11.8%	30.9	14.8	-16.1	-52.2%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	23.0	28.2	5.2	22.5%	70.5	59.6	-10.9	-15.4%	18.8	26.2	7.4	39.5%
Division 19. Preparations of cereal, flour	17.5	20.5	3.0	17.3%	49.3	55.0	5.7	11.5%	17.0	17.1	0.1	0.4%
Textile and leather materials, clothing, footwear and other consumer goods, including:	232.9	282.2	49.3	21.2%	724.0	822.6	98.5	13.6%	246.4	269.8	23.4	9.5%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	60.0	72.2	12.2	20.3%	207.1	229.8	22.6	10.9%	56.6	65.0	8.4	14.8%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	44.1	51.8	7.6	17.2%	141.8	159.6	17.9	12.6%	47.7	55.3	7.6	15.9%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	42.3	54.0	11.8	27.9%	122.1	148.1	26.0	21.3%	44.8	50.5	5.7	12.7%
Division 95. Toys, games and sports requisites; parts and accessories thereof	14.0	20.3	6.3	44.8%	35.4	54.4	19.0	53.7%	16.5	14.6	-2.0	-12.0%
Base metals and their products, including:	***345.1***	***264.3***	***-80.8***	***-23.4%***	***986.0***	***715.6***	***-270.4***	***-27.4%***	***352.3***	***228.1***	***-124.2***	***-35.2%***
Division 74. Copper and articles thereof	204.4	129.6	-74.8	-36.6%	578.3	335.5	-242.8	-42.0%	212.4	89.1	-123.3	-58.1%
Division 73. Articles of iron and steel	33.3	40.4	7.1	21.2%	97.9	113.9	16.0	16.3%	35.2	39.1	3.9	11.1%
Division 72. Iron and steel	41.4	33.3	-8.1	-19.6%	115.6	83.8	-31.8	-27.5%	38.3	39.1	0.9	2.3%
Division 76. Aluminium and articles thereof	26.8	26.8	-0.1	-0.2%	80.7	78.5	-2.2	-2.8%	27.5	26.3	-1.3	-4.6%
Chemical products, plastics and rubber, including:	249.7	252.5	2.8	1.1%	651.5	706.6	55.1	8.5%	245.8	238.2	-7.5	-3.1%
Division 30. Pharmaceutical products	***78.8***	***65.5***	***-13.3***	***-16.9%***	***190.8***	***194.3***	***3.5***	***1.9%***	***77.6***	***59.5***	***-18.1***	***-23.4%***
Division 39. Plastics and articles thereof	52.7	60.4	7.7	14.7%	149.5	163.8	14.3	9.6%	54.1	55.6	1.6	2.9%
Division 38. Miscellaneous chemical products	***10.2***	***19.3***	***9.1***	***90.0%***	***21.0***	***50.3***	***29.3***	***139.6%***	***8.3***	***24.1***	***15.9***	***191.4%***
Division 40. Rubber and articles thereof	***18.2***	***23.4***	***5.2***	***28.5%***	***51.5***	***66.0***	***14.5***	***28.2%***	***20.1***	***22.7***	***2.5***	***12.6%***
Division 33. Essential oils	***12.4***	***16.7***	***4.3***	***34.2%***	***38.3***	***46.8***	***8.5***	***22.2%***	***12.7***	***14.5***	***1.8***	***14.1%***
Division 28. Inorganic chemicals	***22.4***	***25.2***	***2.9***	***12.8%***	***66.0***	***61.1***	***-4.9***	***-7.4%***	***23.1***	***24.9***	***1.8***	***7.9%***
Division 31. Fertilizers	***35.0***	***21.4***	***-13.7***	***-39.0%***	***79.9***	***65.5***	***-14.4***	***-18.0%***	***28.2***	***18.7***	***-9.5***	***-33.7%***
Mineral products and fuels, including:	279.9	140.3	-139.6	-49.9%	689.3	532.0	-157.3	-22.8%	327.7	173.8	-153.9	-47.0%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	227.4	84.9	-142.5	-62.7%	533.1	371.1	-162.0	-30.4%	261.6	118.8	-142.9	-54.6%
Division 26. Ores, Slag and ash	40.1	44.2	4.1	10.2%	123.9	129.3	5.4	4.4%	52.6	43.0	-9.6	-18.3%
Wood, paper, earthenware and glass products, including	106.2	112.4	6.2	5.9%	287.8	295.7	7.9	2.8%	99.3	103.1	3.8	3.8%
Division 70. Glass and glassware	30.8	35.4	4.6	14.9%	82.7	94.1	11.3	13.7%	31.6	33.1	1.5	4.7%
Division 44. Wood and articles of wood; wood charcoal	26.7	27.1	0.3	1.3%	77.0	68.7	-8.3	-10.8%	24.0	23.7	-0.3	-1.3%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	18.3	20.9	2.6	14.2%	52.9	58.7	5.8	10.9%	16.0	18.4	2.4	14.9%
TOTAL EXPORTS /FOB/	**2030.6**	**1881.8**	**-148.8**	**-7.3%**	**5523.9**	**5414.3**	**-109.6**	**-2.0%**	**2000.3**	**1858.8**	**-141.5**	**-7.1%**

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EXPORTS

Tab.2

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	483.9	472.2	-11.7	-2.4%	489.4	543.6	54.2	11.1%	1435.3	1566.4	131.1	9.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	183.3	180.6	-2.6	-1.4%	183.9	209.2	25.3	13.8%	556.1	577.5	21.4	3.9%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	152.0	161.7	9.7	6.4%	185.5	190.9	5.4	2.9%	501.1	522.6	21.5	4.3%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	58.6	61.2	2.6	4.4%	57.5	64.5	7.1	12.3%	181.0	192.1	11.1	6.1%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	20.4	21.9	1.6	7.8%	22.2	21.8	-0.4	-1.9%	64.3	67.9	3.7	5.7%
Animal and vegetable products, food, drinks and tobacco products, including:	248.7	290.2	41.5	16.7%	251.6	281.0	29.4	11.7%	767.1	866.3	99.2	12.9%
Division 10. Cereals	36.3	76.2	39.9	109.9%	25.8	46.6	20.8	80.6%	108.6	191.8	83.2	76.6%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	34.8	37.6	2.8	7.9%	38.4	46.0	7.6	19.7%	112.1	127.6	15.5	13.8%
Division 24. Tobacco and manufactured tobacco substitutes	27.9	16.2	-11.7	-42.0%	28.0	20.3	-7.7	-27.5%	86.9	51.3	-35.5	-40.9%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	21.0	15.7	-5.3	-25.0%	14.3	18.2	3.8	26.8%	54.1	60.2	6.0	11.1%
Division 19. Preparations of cereal, flour	17.2	17.3	0.1	0.8%	17.5	17.7	0.2	1.0%	51.7	52.1	0.4	0.8%
Textile and leather materials, clothing, footwear and other consumer goods, including:	231.7	245.2	13.5	5.8%	281.0	297.1	16.1	5.7%	759.1	812.1	52.9	7.0%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	55.2	52.9	-2.3	-4.1%	78.3	75.7	-2.5	-3.3%	190.1	193.7	3.6	1.9%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	47.7	52.0	4.2	8.9%	54.1	61.7	7.6	14.1%	149.5	169.0	19.5	13.0%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	39.7	45.0	5.4	13.5%	47.1	49.2	2.1	4.4%	131.6	144.8	13.1	10.0%
Division 95. Toys, games and sports requisites; parts and accessories thereof	14.3	19.1	4.8	33.3%	21.2	24.3	3.1	14.6%	52.0	57.9	5.9	11.3%
Base metals and their products, including:	***336.1***	***226.9***	***-109.2***	***-32.5%***	***333.2***	***235.7***	***-97.6***	***-29.3%***	***1021.6***	***690.7***	***-330.9***	***-32.4%***
Division 74. Copper and articles thereof	198.3	84.8	-113.4	-57.2%	192.1	94.2	-97.9	-51.0%	602.7	268.1	-334.6	-55.5%
Division 73. Articles of iron and steel	32.0	38.0	5.9	18.6%	36.1	42.2	6.2	17.2%	103.3	119.3	16.0	15.5%
Division 72. Iron and steel	39.0	40.9	1.9	4.8%	39.3	30.3	-8.9	-22.8%	116.5	110.4	-6.2	-5.3%
Division 76. Aluminium and articles thereof	27.7	26.9	-0.9	-3.2%	29.2	27.4	-1.8	-6.2%	84.5	80.6	-3.9	-4.7%
Chemical products, plastics and rubber, including:	245.0	235.1	-9.9	-4.0%	247.3	262.3	15.0	6.1%	738.0	735.6	-2.4	-0.3%
Division 30. Pharmaceutical products	***68.8***	***52.7***	***-16.1***	***-23.4%***	***69.2***	***59.5***	***-9.8***	***-14.1%***	***215.7***	***171.7***	***-44.0***	***-20.4%***
Division 39. Plastics and articles thereof	54.0	58.6	4.6	8.6%	60.1	62.0	1.9	3.1%	168.1	176.2	8.1	4.8%
Division 38. Miscellaneous chemical products	8.1	29.3	21.1	260.0%	10.5	25.0	14.5	138.5%	26.9	78.4	51.5	191.5%
Division 40. Rubber and articles thereof	19.4	21.7	2.3	11.7%	22.6	23.0	0.4	1.8%	62.1	67.3	5.2	8.4%
Division 33. Essential oils	30.6	16.8	-13.8	-45.2%	16.3	28.2	11.9	73.2%	59.6	59.5	-0.1	-0.2%
Division 28. Inorganic chemicals	20.7	19.0	-1.7	-8.2%	21.5	20.8	-0.7	-3.4%	65.3	64.7	-0.6	-1.0%
Division 31. Fertilizers	23.0	18.6	-4.5	-19.4%	22.9	24.0	1.1	4.8%	74.1	61.2	-12.9	-17.4%
Mineral products and fuels, including:	273.1	222.9	-50.2	-18.4%	335.6	286.5	-49.1	-14.6%	936.4	683.1	-253.2	-27.0%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	223.8	162.8	-61.0	-27.3%	265.9	229.5	-36.4	-13.7%	751.3	511.1	-240.3	-32.0%
Division 26. Ores, Slag and ash	33.6	48.1	14.5	43.1%	52.8	45.9	-6.9	-13.0%	139.1	137.1	-2.0	-1.4%
Wood, paper, earthenware and glass products, including	101.5	106.1	4.7	4.6%	118.7	117.7	-1.0	-0.9%	319.5	326.9	7.4	2.3%
Division 70. Glass and glassware	31.2	34.5	3.3	10.6%	34.7	36.5	1.8	5.2%	97.5	104.1	6.6	6.8%
Division 44. Wood and articles of wood; wood charcoal	24.5	24.0	-0.5	-2.1%	30.5	27.4	-3.1	-10.0%	79.0	75.2	-3.9	-4.9%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	16.3	18.9	2.5	15.6%	20.0	19.2	-0.8	-4.1%	52.3	56.4	4.1	7.8%
TOTAL EXPORTS /FOB/	**1919.9**	**1798.6**	**-121.4**	**-6.3%**	**2056.8**	**2023.8**	**-33.0**	**-1.6%**	**5977.0**	**5681.1**	**-295.9**	**-5.0%**

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Sources:

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EXPORTS

COMMODITY GROUPS *	July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	504.5	522.1	17.6	3.5%	374.2	423.1	48.9	13.1%	462.5	522.5	60.1	13.0%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	199.2	176.9	-22.3	-11.2%	151.3	166.1	14.8	9.8%	194.3	192.8	-1.5	-0.8%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	168.9	166.1	-2.7	-1.6%	119.4	130.4	11.1	9.3%	147.8	150.0	2.3	1.5%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	59.1	57.6	-1.5	-2.5%	38.8	54.4	15.6	40.2%	43.5	58.6	15.1	34.7%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	23.5	22.9	-0.6	-2.4%	15.5	22.3	6.8	43.9%	19.9	23.8	3.9	19.8%
Animal and vegetable products, food, drinks and tobacco products, including:	370.6	402.8	32.2	8.7%	403.0	449.3	46.3	11.5%	305.2	381.0	75.8	24.8%
Division 10. Cereals	98.1	109.9	11.8	12.0%	174.1	131.7	-42.3	-24.3%	66.0	111.1	45.1	68.3%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	67.1	89.4	22.3	33.2%	51.0	122.1	71.0	139.2%	37.5	69.2	31.7	84.4%
Division 24. Tobacco and manufactured tobacco substitutes	28.6	40.3	11.7	40.8%	20.2	30.3	10.0	49.6%	21.7	23.1	1.4	6.3%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	20.8	14.5	-6.3	-30.3%	16.9	16.2	-0.6	-3.7%	22.1	21.4	-0.7	-3.2%
Division 19. Preparations of cereal, flour	16.7	14.3	-2.3	-13.9%	15.5	16.1	0.6	4.2%	19.1	18.7	-0.4	-2.1%
Textile and leather materials, clothing, footwear and other consumer goods, including:	284.0	301.9	17.9	6.3%	234.3	247.4	13.1	5.6%	240.4	274.4	34.1	14.2%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	79.4	86.4	7.0	8.8%	68.7	71.6	2.9	4.2%	64.6	70.7	6.1	9.4%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	62.2	67.3	5.2	8.3%	47.7	48.9	1.2	2.4%	47.8	54.5	6.8	14.2%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	43.4	47.9	4.5	10.4%	38.8	46.3	7.5	19.5%	44.8	48.5	3.8	8.4%
Division 95. Toys, games and sports requisites; parts and accessories thereof	19.9	18.5	-1.4	-7.0%	18.0	22.8	4.8	26.9%	15.1	23.6	8.4	55.6%
Base metals and their products, including:	***306.1***	***269.4***	***-36.7***	***-12.0%***	***265.6***	***282.2***	***16.6***	***6.2%***	***260.4***	***271.5***	***11.1***	***4.3%***
Division 74. Copper and articles thereof	160.9	140.2	-20.8	-12.9%	152.7	138.0	-14.7	-9.6%	128.4	128.6	0.1	0.1%
Division 73. Articles of iron and steel	41.8	39.9	-1.8	-4.4%	30.3	45.5	15.2	50.3%	39.6	41.1	1.5	3.8%
Division 72. Iron and steel	35.5	28.1	-7.3	-20.7%	29.7	36.6	6.9	23.2%	29.6	36.9	7.4	24.9%
Division 76. Aluminium and articles thereof	28.7	25.4	-3.3	-11.4%	24.5	26.1	1.6	6.3%	28.0	26.3	-1.8	-6.3%
Chemical products, plastics and rubber, including:	260.8	234.8	-26.1	-10.0%	224.3	237.6	13.4	6.0%	232.8	249.4	16.6	7.1%
Division 30. Pharmaceutical products	***72.9***	***56.9***	***-16.0***	***-21.9%***	***60.4***	***57.6***	***-2.8***	***-4.7%***	***57.8***	***55.9***	***-1.9***	***-3.3%***
Division 39. Plastics and articles thereof	66.5	58.5	-8.0	-12.0%	53.4	52.9	-0.4	-0.8%	58.6	55.7	-2.9	-4.9%
Division 38. Miscellaneous chemical products	11.9	21.9	10.0	83.9%	11.6	25.8	14.2	121.8%	12.8	27.3	14.6	114.0%
Division 40. Rubber and articles thereof	20.8	19.2	-1.6	-7.7%	14.9	19.6	4.7	31.5%	21.3	24.2	2.8	13.3%
Division 33. Essential oils	25.5	28.3	2.8	11.1%	20.8	21.0	0.2	1.0%	26.0	29.5	3.6	13.7%
Division 28. Inorganic chemicals	19.2	20.6	1.4	7.3%	25.4	21.5	-3.9	-15.5%	18.5	20.9	2.3	12.6%
Division 31. Fertilizers	19.4	10.8	-8.6	-44.5%	20.0	19.1	-0.9	-4.3%	18.1	16.5	-1.6	-8.6%
Mineral products and fuels, including:	267.1	252.9	-14.2	-5.3%	287.9	259.1	-28.8	-10.0%	251.0	260.6	9.7	3.9%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	206.3	212.9	6.7	3.2%	230.7	199.5	-31.2	-13.5%	207.5	201.6	-5.9	-2.9%
Division 26. Ores, Slag and ash	47.6	29.0	-18.6	-39.1%	45.5	47.1	1.6	3.6%	30.2	48.8	18.6	61.4%
Wood, paper, earthenware and glass products, including	105.7	103.7	-2.0	-1.9%	93.8	102.5	8.7	9.3%	100.6	111.5	11.0	10.9%
Division 70. Glass and glassware	32.7	32.7	0.0	0.1%	26.6	31.8	5.2	19.5%	26.8	31.5	4.7	17.3%
Division 44. Wood and articles of wood; wood charcoal	27.1	22.8	-4.4	-16.1%	23.5	22.4	-1.1	-4.6%	28.4	25.0	-3.3	-11.7%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	16.8	18.7	1.9	11.5%	16.4	17.5	1.0	6.3%	18.7	20.9	2.2	11.8%
TOTAL EXPORTS /FOB/	**2098.8**	**2087.5**	**-11.4**	**-0.5%**	**1883.1**	**2001.3**	**118.2**	**6.3%**	**1852.7**	**2071.1**	**218.3**	**11.8%**

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

EXPORTS

Tab.2

COMMODITY GROUPS *	Q III				October				November			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	1341.2	1467.7	126.5	9.4%	***488.4***	***484.8***	***-3.6***	***-0.7%***	***514.2***	***546.1***	***31.9***	***6.2%***
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	544.9	535.9	-9.0	-1.6%	207.5	193.5	-14.0	-6.8%	190.7	211.2	20.6	10.8%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	436.0	446.6	10.6	2.4%	162.1	150.1	-11.9	-7.4%	151.1	171.8	20.6	13.7%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	141.4	170.6	29.2	20.7%	57.7	59.8	2.1	3.7%	56.7	57.0	0.3	0.6%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	58.8	69.0	10.2	17.3%	22.8	28.6	5.8	25.3%	23.7	27.6	3.9	16.6%
Animal and vegetable products, food, drinks and tobacco products, including:	1078.8	1233.1	154.3	14.3%	***377.3***	***412.1***	***34.8***	***9.2%***	***303.4***	***404.7***	***101.3***	***33.4%***
Division 10. Cereals	338.2	352.7	14.5	4.3%	80.2	126.5	46.3	57.6%	54.8	122.2	67.4	122.9%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	155.7	280.6	125.0	80.3%	62.4	59.1	-3.2	-5.2%	39.0	51.2	12.3	31.4%
Division 24. Tobacco and manufactured tobacco substitutes	70.5	93.6	23.1	32.7%	26.5	26.6	0.1	0.3%	29.0	29.8	0.8	2.6%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	59.7	52.1	-7.6	-12.8%	29.4	27.8	-1.7	-5.6%	16.9	30.6	13.7	81.0%
Division 19. Preparations of cereal, flour	51.2	49.2	-2.1	-4.0%	19.9	20.7	0.9	4.3%	18.3	19.7	1.4	7.5%
Textile and leather materials, clothing, footwear and other consumer goods, including:	758.6	823.7	65.1	8.6%	***275.8***	***272.2***	***-3.6***	***-1.3%***	***262.6***	***273.2***	***10.6***	***4.0%***
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	212.7	228.7	16.0	7.5%	70.1	66.0	-4.1	-5.8%	64.8	65.7	0.8	1.3%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	157.7	170.8	13.1	8.3%	54.5	54.7	0.2	0.3%	52.4	54.4	2.0	3.8%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	127.0	142.8	15.8	12.5%	50.4	51.1	0.7	1.4%	49.1	55.1	6.0	12.2%
Division 95. Toys, games and sports requisites; parts and accessories thereof	53.1	64.9	11.9	22.3%	23.3	23.0	-0.3	-1.4%	17.0	23.6	6.6	39.1%
Base metals and their products, including:	***832.1***	***823.1***	***-9.0***	***-1.1%***	***270.3***	***293.6***	***23.4***	***8.6%***	***273.2***	***322.4***	***49.2***	***18.0%***
Division 74. Copper and articles thereof	442.1	406.8	-35.3	-8.0%	131.0	150.8	19.8	15.1%	145.4	167.5	22.1	15.2%
Division 73. Articles of iron and steel	111.7	126.5	14.9	13.3%	41.9	42.8	0.9	2.1%	37.5	43.8	6.3	16.7%
Division 72. Iron and steel	94.8	101.7	6.9	7.3%	31.4	31.8	0.3	1.1%	30.0	42.4	12.4	41.4%
Division 76. Aluminium and articles thereof	81.2	77.8	-3.5	-4.3%	29.6	27.8	-1.8	-6.0%	25.7	26.6	0.9	3.3%
Chemical products, plastics and rubber, including:	717.9	721.8	3.9	0.5%	***246.6***	***267.1***	***20.5***	***8.3%***	***217.2***	***271.0***	***53.8***	***24.8%***
Division 30. Pharmaceutical products	***191.0***	***170.3***	***-20.7***	***-10.9%***	66.1	63.9	-2.2	-3.4%	65.7	78.1	12.4	18.8%
Division 39. Plastics and articles thereof	178.5	167.2	-11.3	-6.3%	64.0	59.9	-4.1	-6.3%	54.1	56.0	1.8	3.4%
Division 38. Miscellaneous chemical products	36.3	75.0	38.7	106.6%	11.3	42.1	30.7	270.9%	7.3	35.9	28.5	388.8%
Division 40. Rubber and articles thereof	57.0	63.0	5.9	10.4%	23.5	23.9	0.4	1.6%	22.1	24.0	1.9	8.7%
Division 33. Essential oils	72.3	78.9	6.6	9.1%	26.6	22.0	-4.5	-17.1%	16.7	26.4	9.6	57.5%
Division 28. Inorganic chemicals	63.1	62.9	-0.2	-0.3%	22.4	20.0	-2.5	-11.0%	21.6	10.0	-11.6	-53.7%
Division 31. Fertilizers	57.5	46.4	-11.1	-19.2%	12.5	16.8	4.3	34.2%	10.2	18.0	7.9	77.6%
Mineral products and fuels, including:	806.0	772.7	-33.3	-4.1%	***230.5***	***290.7***	***60.1***	***26.1%***	***214.9***	***240.4***	***25.6***	***11.9%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	644.5	614.1	-30.4	-4.7%	188.9	241.8	52.9	28.0%	169.2	187.7	18.5	10.9%
Division 26. Ores, Slag and ash	123.3	124.9	1.6	1.3%	29.5	36.7	7.2	24.5%	35.7	43.7	8.0	22.4%
Wood, paper, earthenware and glass products, including	300.0	317.7	17.7	5.9%	***105.0***	***104.6***	***-0.4***	***-0.4%***	***101.5***	***105.8***	***4.3***	***4.2%***
Division 70. Glass and glassware	86.1	96.0	9.9	11.5%	29.2	31.4	2.2	7.7%	27.5	31.7	4.2	15.1%
Division 44. Wood and articles of wood; wood charcoal	79.0	70.2	-8.8	-11.1%	28.0	23.5	-4.5	-16.1%	28.8	24.2	-4.6	-15.8%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	51.9	57.1	5.2	10.0%	20.3	19.4	-0.9	-4.4%	20.3	20.5	0.2	1.2%
TOTAL EXPORTS /FOB/	**5834.6**	**6159.8**	**325.1**	**5.6%**	**1994.0**	**2125.0**	**131.1**	**6.6%**	**1887.0**	**2163.6**	**276.6**	**14.7%**

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

Sources:

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EXPORTS

Tab.2

COMMODITY GROUPS *	December				Q IV				January - December					
	mill. EUR		Change		mill. EUR		Change		2015		2016		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***428.1***	***536.6***	***108.5***	***25.3%***	***1430.8***	***1567.5***	***136.7***	***9.6%***	5534.8	24.1%	6123.8	26.0%	589.0	10.6%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	171.9	191.7	19.8	11.5%	570.0	596.4	26.3	4.6%	2210.2	9.6%	2287.7	9.7%	77.6	3.5%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	125.5	139.0	13.5	10.7%	438.7	460.9	22.2	5.1%	1802.0	7.8%	1882.1	8.0%	80.1	4.4%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	48.1	55.9	7.9	16.4%	162.4	172.7	10.3	6.4%	633.7	2.8%	705.2	3.0%	71.5	11.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	19.5	27.4	7.9	40.4%	66.1	83.7	17.6	26.6%	247.3	1.1%	288.1	1.2%	40.7	16.5%
Animal and vegetable products, food, drinks and tobacco products, including:	***346.6***	***301.5***	***-45.1***	***-13.0%***	***1027.2***	***1118.2***	***91.0***	***8.9%***	3730.8	16.2%	4037.0	17.1%	306.1	8.2%
Division 10. Cereals	114.1	65.7	-48.4	-42.4%	249.2	314.4	65.2	26.2%	883.1	3.8%	1005.2	4.3%	122.2	13.8%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	47.0	24.2	-22.8	-48.5%	148.4	134.6	-13.8	-9.3%	547.9	2.4%	663.7	2.8%	115.8	21.1%
Division 24. Tobacco and manufactured tobacco substitutes	33.2	35.6	2.4	7.2%	88.7	91.9	3.2	3.6%	331.8	1.4%	312.4	1.3%	-19.4	-5.8%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	15.6	22.0	6.4	41.3%	61.9	80.4	18.5	29.8%	246.3	1.1%	252.3	1.1%	6.0	2.4%
Division 19. Preparations of cereal, flour	16.7	17.6	0.9	5.3%	54.9	58.0	3.1	5.7%	207.1	0.9%	214.2	0.9%	7.1	3.4%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***239.9***	***257.6***	***17.7***	***7.4%***	***778.2***	***802.9***	***24.7***	***3.2%***	3020.1	13.1%	3261.3	13.8%	241.3	8.0%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	68.1	72.2	4.1	6.0%	203.1	203.9	0.9	0.4%	813.0	3.5%	856.1	3.6%	43.1	5.3%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	48.9	54.6	5.7	11.6%	155.8	163.7	7.9	5.0%	604.8	2.6%	663.1	2.8%	58.2	9.6%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	40.5	41.9	1.4	3.5%	140.0	148.1	8.2	5.8%	520.7	2.3%	583.8	2.5%	63.1	12.1%
Division 95. Toys, games and sports requisites; parts and accessories thereof	18.1	20.6	2.5	13.6%	58.4	67.2	8.8	15.0%	198.9	0.9%	244.4	1.0%	45.5	22.9%
Base metals and their products, including:	***244.7***	***314.1***	***69.4***	***28.3%***	***788.3***	***930.2***	***141.9***	***18.0%***	***3628.0***	***15.8%***	***3159.5***	***13.4%***	***-468.4***	***-12.9%***
Division 74. Copper and articles thereof	138.2	191.4	53.2	38.5%	414.6	509.7	95.1	22.9%	2037.7	8.9%	1520.1	6.4%	-517.6	-25.4%
Division 73. Articles of iron and steel	29.9	32.9	3.0	10.1%	109.3	119.5	10.2	9.3%	422.2	1.8%	479.3	2.0%	57.1	13.5%
Division 72. Iron and steel	23.4	29.8	6.4	27.2%	84.9	104.0	19.1	22.5%	411.8	1.8%	399.8	1.7%	-12.0	-2.9%
Division 76. Aluminium and articles thereof	25.2	22.1	-3.2	-12.6%	80.6	76.5	-4.1	-5.1%	327.1	1.4%	313.3	1.3%	-13.8	-4.2%
Chemical products, plastics and rubber, including:	***202.8***	***237.0***	***34.1***	***16.8%***	***666.6***	***775.0***	***108.4***	***16.3%***	2774.0	12.1%	2939.1	12.5%	165.0	5.9%
Division 30. Pharmaceutical products	61.6	66.0	4.3	7.1%	193.5	208.0	14.5	7.5%	***791.0***	***3.4%***	***744.3***	***3.2%***	***-46.7***	***-5.9%***
Division 39. Plastics and articles thereof	46.0	46.9	0.8	1.8%	164.2	162.8	-1.4	-0.8%	660.3	2.9%	670.0	2.8%	9.7	1.5%
Division 38. Miscellaneous chemical products	5.6	34.9	29.3	522.8%	24.3	112.8	88.5	364.7%	108.4	0.5%	316.5	1.3%	208.0	191.8%
Division 40. Rubber and articles thereof	16.7	19.8	3.1	18.8%	62.3	67.7	5.4	8.7%	232.9	1.0%	264.0	1.1%	31.1	13.4%
Division 33. Essential oils	23.7	21.0	-2.8	-11.7%	67.0	69.4	2.3	3.4%	237.3	1.0%	254.6	1.1%	17.3	7.3%
Division 28. Inorganic chemicals	19.2	18.1	-1.0	-5.4%	63.2	48.1	-15.1	-23.9%	257.6	1.1%	236.8	1.0%	-20.8	-8.1%
Division 31. Fertilizers	9.8	11.9	2.1	21.7%	32.4	46.7	14.3	44.0%	244.0	1.1%	219.9	0.9%	-24.1	-9.9%
Mineral products and fuels, including:	***215.6***	***296.0***	***80.5***	***37.3%***	***661.0***	***827.1***	***166.2***	***25.1%***	3092.6	13.5%	2815.0	11.9%	-277.6	-9.0%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	176.0	248.7	72.7	41.3%	534.1	678.2	144.1	27.0%	2463.0	10.7%	2174.5	9.2%	-288.5	-11.7%
Division 26. Ores, Slag and ash	29.1	37.5	8.3	28.5%	94.3	117.9	23.5	25.0%	480.6	2.1%	509.2	2.2%	28.5	5.9%
Wood, paper, earthenware and glass products, including	***88.1***	***89.3***	***1.2***	***1.3%***	***294.6***	***299.7***	***5.0***	***1.7%***	1202.0	5.2%	1240.0	5.3%	38.1	3.2%
Division 70. Glass and glassware	25.5	25.7	0.2	1.0%	82.2	88.8	6.7	8.1%	348.6	1.5%	383.0	1.6%	34.4	9.9%
Division 44. Wood and articles of wood; wood charcoal	25.8	23.0	-2.9	-11.1%	82.7	70.7	-11.9	-14.4%	317.7	1.4%	284.8	1.2%	-32.9	-10.4%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	16.5	18.3	1.8	11.2%	57.0	58.2	1.2	2.1%	214.2	0.9%	230.4	1.0%	16.2	7.6%
TOTAL EXPORTS /FOB/	**1765.8**	**2032.0**	**266.2**	**15.1%**	**5646.7**	**6320.6**	**673.9**	**11.9%**	**22982.3**	**100.0%**	**23575.8**	**100.0%**	**593.5**	**2.6%**

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EXPORTS
Main trade partners and regions

COUNTRIES	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	***13764.6***	***14852.7***	***1088.2***	***7.9%***	***1173.9***	***1157.1***	***-16.9***	***-1.4%***	***1110.4***	***1169.0***	***58.5***	***5.3%***	***1238.7***	***1282.1***	***43.4***	***3.5%***
Germany	2655.2	2893.7	238.6	9.0%	255.8	230.2	-25.6	-10.0%	215.5	249.5	34.0	15.8%	251.2	261.3	10.1	4.0%
Italy	1981.3	2137.3	156.0	7.9%	190.8	201.4	10.7	5.6%	151.2	180.8	29.7	19.6%	208.6	212.8	4.2	2.0%
Romania	1748.1	1887.6	139.5	8.0%	111.1	108.8	-2.3	-2.1%	124.7	152.9	28.2	22.6%	157.7	186.7	29.0	18.4%
Greece	1481.7	1510.7	29.0	2.0%	119.1	105.3	-13.8	-11.6%	111.9	104.5	-7.5	-6.7%	130.3	130.5	0.3	0.2%
France	948.0	976.0	28.0	2.9%	79.3	81.0	1.7	2.1%	71.2	81.2	10.0	14.0%	66.0	84.1	18.1	27.4%
Spain	462.3	530.9	68.6	14.8%	24.7	40.3	15.6	63.0%	38.8	45.4	6.6	17.1%	27.5	33.4	5.9	21.5%
Belgium	903.4	847.7	-55.7	-6.2%	63.3	49.7	-13.7	-21.6%	88.3	24.1	-64.3	-72.8%	61.8	27.9	-33.9	-54.8%
Netherlands	494.9	540.5	45.6	9.2%	44.1	40.8	-3.3	-7.4%	32.6	48.5	15.9	48.8%	46.9	50.8	3.9	8.3%
G. Britain	489.0	586.2	97.2	19.9%	38.9	47.9	9.0	23.0%	42.5	48.5	6.0	14.2%	47.0	47.2	0.2	0.4%
Poland	454.1	529.2	75.2	16.6%	37.2	38.0	0.8	2.1%	41.7	43.3	1.6	3.9%	39.8	48.0	8.2	20.7%
Austria	378.9	411.1	32.1	8.5%	29.1	31.3	2.2	7.5%	31.9	32.3	0.4	1.3%	33.5	34.1	0.6	1.8%
Czech Republic	319.7	393.6	73.9	23.1%	28.7	30.2	1.4	5.0%	34.5	29.7	-4.8	-13.9%	28.1	29.2	1.1	4.0%
Hungary	297.5	350.4	52.9	17.8%	22.2	35.3	13.1	59.2%	30.3	33.3	3.0	9.9%	35.6	30.9	-4.7	-13.3%
Non EU countries :	***8340.4***	***8129.6***	***-210.8***	***-2.5%***	***567.0***	***595.3***	***28.3***	***5.0%***	***642.0***	***611.2***	***-30.8***	***-4.8%***	***792.0***	***599.7***	***-192.2***	***-24.3%***
Europe incl. : [1/]	***1159.6***	***778.5***	***-381.1***	***-32.9%***	***56.6***	***47.5***	***-9.1***	***-16.1%***	***56.4***	***59.7***	***3.3***	***5.8%***	***66.9***	***59.1***	***-7.8***	***-11.6%***
Russia	526.8	400.6	-126.2	-24.0%	20.1	22.5	2.4	11.9%	29.9	28.9	-0.9	-3.2%	40.2	27.9	-12.4	-30.7%
Ukraine	190.3	160.5	-29.8	-15.7%	7.5	7.4	-0.1	-1.9%	7.4	10.0	2.6	34.8%	8.2	10.3	2.1	25.5%
Switzerland	121.5	89.3	-32.2	-26.5%	9.3	11.1	1.8	19.2%	10.8	11.7	0.9	8.6%	9.8	11.2	1.4	14.2%
Gibraltar	163.3	24.8	-138.6	-84.8%	12.0	0.1	-11.9	-99.3%	0.1	0.0	-0.1	-92.4%	0.2	0.1	-0.1	-47.1%
Balkan countries incl.: [2/]	***2962.2***	***2992.8***	***30.6***	***1.0%***	***230.6***	***215.6***	***-15.0***	***-6.5%***	***232.8***	***229.9***	***-2.9***	***-1.3%***	***269.6***	***228.3***	***-41.3***	***-15.3%***
Turkey	2076.6	2006.2	-70.4	-3.4%	161.8	146.5	-15.3	-9.4%	158.6	152.3	-6.3	-3.9%	189.0	144.0	-45.1	-23.8%
Macedonia	358.8	385.8	27.0	7.5%	26.7	31.5	4.8	18.2%	28.9	30.6	1.7	5.8%	29.1	36.5	7.4	25.5%
Serbia	363.7	419.2	55.5	15.3%	29.7	26.1	-3.6	-12.0%	30.0	30.5	0.5	1.8%	38.1	32.5	-5.7	-14.8%
Americas incl. :	***426.9***	***511.4***	***84.5***	***19.8%***	***34.8***	***33.5***	***-1.3***	***-3.7%***	***42.3***	***41.1***	***-1.2***	***-2.8%***	***52.1***	***43.4***	***-8.7***	***-16.7%***
USA	310.4	367.2	56.8	18.3%	26.4	24.8	-1.7	-6.3%	30.9	29.7	-1.2	-3.9%	41.9	30.7	-11.2	-26.7%
Asia incl. :	***2563.2***	***2310.7***	***-252.5***	***-9.9%***	***170.0***	***152.4***	***-17.6***	***-10.3%***	***201.4***	***150.1***	***-51.3***	***-25.5%***	***209.7***	***161.9***	***-47.8***	***-22.8%***
China	***533.4***	***536.6***	***3.2***	***0.6%***	***33.2***	***50.7***	***17.5***	***52.6%***	***72.2***	***22.7***	***-49.5***	***-68.6%***	***46.6***	***50.8***	***4.2***	***9.0%***
Other countries	***1228.5***	***1536.2***	***307.7***	***25.0%***	***75.1***	***146.4***	***71.3***	***95.0%***	***109.1***	***130.4***	***21.4***	***19.6%***	***193.7***	***107.1***	***-86.7***	***-44.7%***
TOTAL EXPORTS /FOB/	**22104.9**	**22982.3**	**877.3**	**4.0%**	**1740.9**	**1752.4**	**11.5**	**0.7%**	**1752.4**	**1780.2**	**27.8**	**1.6%**	**2030.6**	**1881.8**	**-148.8**	**-7.3%**

1/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
2/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2015 final data, provided by the NSI.
For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.3

EXPORTS
Main trade partners and regions

COUNTRIES	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	***3523.0***	***3608.1***	***85.0***	***2.4%***	***1228.8***	***1297.1***	***68.2***	***5.6%***	***1174.6***	***1225.9***	***51.3***	***4.4%***	***1310.1***	***1378.1***	***68.0***	***5.2%***
Germany	722.5	741.0	18.5	2.6%	264.1	258.3	-5.8	-2.2%	215.7	230.5	14.9	6.9%	272.8	259.6	-13.2	-4.8%
Italy	550.5	595.0	44.5	8.1%	174.1	187.4	13.3	7.6%	185.4	171.4	-14.0	-7.6%	188.2	181.7	-6.5	-3.4%
Romania	393.4	448.3	54.9	13.9%	156.4	176.2	19.8	12.6%	149.6	179.8	30.3	20.2%	180.0	184.9	4.9	2.7%
Greece	361.3	340.3	-20.9	-5.8%	113.2	136.6	23.4	20.7%	123.5	137.6	14.2	11.5%	147.1	164.9	17.8	12.1%
France	216.5	246.2	29.8	13.7%	69.1	80.4	11.4	16.4%	72.7	84.8	12.1	16.6%	98.5	101.6	3.1	3.2%
Spain	91.0	119.1	28.1	30.9%	25.7	33.5	7.8	30.5%	33.9	57.6	23.7	69.9%	30.8	45.0	14.2	46.1%
Belgium	213.4	101.6	-111.8	-52.4%	79.8	47.6	-32.2	-40.4%	86.5	34.9	-51.6	-59.7%	56.3	59.4	3.1	5.6%
Netherlands	123.6	140.1	16.5	13.4%	54.9	52.4	-2.5	-4.5%	44.6	44.3	-0.3	-0.8%	46.1	47.6	1.5	3.3%
G. Britain	128.4	143.6	15.2	11.8%	53.7	47.5	-6.2	-11.5%	45.4	45.4	-0.1	-0.1%	48.4	50.2	1.8	3.6%
Poland	118.6	129.3	10.6	9.0%	43.0	41.8	-1.2	-2.9%	40.1	42.6	2.5	6.2%	41.0	47.5	6.6	16.1%
Austria	94.6	97.7	3.2	3.4%	32.3	39.3	7.1	21.9%	31.2	37.2	6.0	19.4%	37.0	43.9	6.9	18.7%
Czech Republic	91.3	89.1	-2.2	-2.5%	29.4	28.7	-0.7	-2.5%	28.1	29.5	1.4	5.1%	37.8	34.2	-3.7	-9.7%
Hungary	88.1	99.5	11.4	12.9%	35.2	30.1	-5.2	-14.6%	24.3	31.3	7.0	28.9%	29.6	35.1	5.4	18.3%
Non EU countries :	***2000.9***	***1806.2***	***-194.7***	***-9.7%***	***771.4***	***561.7***	***-209.7***	***-27.2%***	***745.4***	***572.7***	***-172.7***	***-23.2%***	***746.7***	***645.7***	***-101.0***	***-13.5%***
Europe incl. : 1/	***179.9***	***166.3***	***-13.7***	***-7.6%***	***105.2***	***33.5***	***-71.8***	***-68.2%***	***63.5***	***31.6***	***-31.9***	***-50.2%***	***83.2***	***36.6***	***-46.7***	***-56.1%***
Russia	90.2	79.3	-10.9	-12.1%	41.4	22.5	-18.9	-45.7%	36.4	23.2	-13.1	-36.1%	30.8	27.4	-3.4	-11.0%
Ukraine	23.1	27.6	4.5	19.6%	39.3	4.4	-34.9	-88.8%	7.3	3.0	-4.3	-59.2%	28.5	2.3	-26.1	-91.8%
Switzerland	29.9	34.0	4.1	13.7%	9.2	3.2	-6.0	-65.3%	9.5	2.6	-6.8	-72.3%	9.8	3.7	-6.0	-61.9%
Gibraltar	12.3	0.2	-12.1	-98.3%	0.2	0.0	-0.2	-99.1%	0.2	0.0	-0.2	-99.2%	0.0	0.0	0.0	-87.7%
Balkan countries incl.: 2/	***733.0***	***673.8***	***-59.2***	***-8.1%***	***279.7***	***216.9***	***-62.8***	***-22.5%***	***258.1***	***245.1***	***-12.9***	***-5.0%***	***294.4***	***279.4***	***-15.0***	***-5.1%***
Turkey	509.4	442.8	-66.6	-13.1%	190.2	138.7	-51.5	-27.1%	177.4	166.4	-11.1	-6.2%	213.9	196.8	-17.2	-8.0%
Macedonia	84.7	98.6	13.9	16.5%	34.6	32.5	-2.1	-6.0%	30.1	31.8	1.6	5.4%	31.9	34.6	2.7	8.5%
Serbia	97.8	89.1	-8.7	-8.9%	39.7	30.1	-9.6	-24.2%	34.9	31.0	-3.8	-11.0%	34.4	31.6	-2.8	-8.1%
Americas incl. :	***129.1***	***117.9***	***-11.2***	***-8.7%***	***49.9***	***36.4***	***-13.5***	***-27.1%***	***56.7***	***30.1***	***-26.6***	***-46.9%***	***48.4***	***30.9***	***-17.4***	***-36.0%***
USA	99.2	85.1	-14.1	-14.2%	38.1	26.0	-12.0	-31.6%	44.8	17.7	-27.0	-60.4%	32.4	21.8	-10.5	-32.6%
Asia incl. :	***581.0***	***464.4***	***-116.6***	***-20.1%***	***187.7***	***101.8***	***-85.9***	***-45.8%***	***223.4***	***135.2***	***-88.2***	***-39.5%***	***219.1***	***165.3***	***-53.8***	***-24.6%***
China	***152.0***	***124.2***	***-27.9***	***-18.3%***	***27.6***	***17.3***	***-10.3***	***-37.3%***	***56.1***	***33.1***	***-22.9***	***-40.9%***	***41.7***	***32.9***	***-8.7***	***-20.9%***
Other countries	***377.9***	***383.8***	***6.0***	***1.6%***	***148.9***	***173.1***	***24.3***	***16.3%***	***143.7***	***130.6***	***-13.1***	***-9.1%***	***101.6***	***133.5***	***31.9***	***31.4%***
TOTAL EXPORTS /FOB/	**5523.9**	**5414.3**	**-109.6**	**-2.0%**	**2000.3**	**1858.8**	**-141.5**	**-7.1%**	**1919.9**	**1798.6**	**-121.4**	**-6.3%**	**2056.8**	**2023.8**	**-33.0**	**-1.6%**

1/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
2/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
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Tab.3

EXPORTS
Main trade partners and regions

COUNTRIES	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	3713.5	3901.0	187.5	5.1%	1344.2	1442.2	98.1	7.3%	1260.2	1373.0	112.8	8.9%	1270.1	1456.0	185.9	14.6%
Germany	752.6	748.5	-4.1	-0.5%	241.0	264.6	23.6	9.8%	234.4	311.1	76.7	32.7%	232.9	300.9	68.0	29.2%
Italy	547.7	540.5	-7.2	-1.3%	189.7	189.2	-0.5	-0.2%	142.8	134.1	-8.7	-6.1%	193.5	197.2	3.7	1.9%
Romania	485.9	540.9	54.9	11.3%	203.3	174.8	-28.5	-14.0%	175.8	198.3	22.6	12.8%	157.9	201.6	43.7	27.7%
Greece	383.8	439.2	55.4	14.4%	125.8	151.0	25.3	20.1%	111.3	118.4	7.1	6.4%	127.8	145.5	17.7	13.9%
France	240.3	266.8	26.5	11.0%	111.8	105.3	-6.4	-5.8%	82.7	81.6	-1.1	-1.3%	79.3	109.7	30.4	38.4%
Spain	90.4	136.1	45.7	50.6%	53.6	64.8	11.2	20.9%	117.7	78.2	-39.5	-33.5%	59.8	64.7	4.9	8.2%
Belgium	222.6	141.9	-80.7	-36.3%	84.3	109.3	25.0	29.7%	69.0	86.7	17.7	25.7%	49.0	42.8	-6.2	-12.6%
Netherlands	145.5	144.2	-1.3	-0.9%	39.0	65.2	26.2	67.3%	40.1	53.2	13.1	32.8%	44.6	47.2	2.6	5.8%
G. Britain	147.6	143.1	-4.5	-3.0%	46.3	49.4	3.0	6.6%	46.7	46.3	-0.4	-0.8%	58.8	50.2	-8.6	-14.7%
Poland	124.1	131.9	7.8	6.3%	40.5	44.2	3.7	9.2%	43.6	45.2	1.6	3.7%	56.4	64.4	8.0	14.1%
Austria	100.4	120.5	20.0	19.9%	37.2	39.4	2.1	5.8%	33.4	37.5	4.1	12.4%	40.1	41.4	1.4	3.4%
Czech Republic	95.3	92.4	-2.9	-3.1%	38.3	33.8	-4.5	-11.6%	28.5	33.9	5.4	19.0%	38.2	37.3	-0.9	-2.3%
Hungary	89.1	96.4	7.3	8.2%	32.0	31.5	-0.5	-1.4%	28.5	31.4	3.0	10.4%	32.0	34.1	2.2	6.8%
Non EU countries :	2263.5	1780.1	-483.4	-21.4%	754.6	645.2	-109.4	-14.5%	622.8	628.3	5.4	0.9%	582.6	615.0	32.4	5.6%
Europe incl. : 1/	251.9	101.7	-150.3	-59.6%	96.4	49.8	-46.5	-48.3%	47.1	62.3	15.2	32.3%	41.3	45.5	4.2	10.0%
Russia	108.6	73.1	-35.5	-32.7%	47.9	30.4	-17.4	-36.4%	28.4	37.7	9.3	32.6%	31.1	31.3	0.2	0.7%
Ukraine	75.1	9.7	-65.3	-87.0%	25.5	4.5	-21.1	-82.5%	5.5	3.6	-1.8	-33.9%	3.9	6.0	2.1	53.5%
Switzerland	28.5	9.5	-18.9	-66.5%	12.4	4.1	-8.3	-66.7%	5.3	3.2	-2.1	-39.1%	3.2	4.8	1.6	49.0%
Gibraltar	0.3	0.0	-0.3	-99.2%	0.0	7.6	7.6	49007.1%	0.2	14.2	14.0	7369.8%	0.0		0.0	-100.0%
Balkan countries incl.: 2/	832.2	741.5	-90.8	-10.9%	252.9	224.9	-28.0	-11.1%	232.9	227.4	-5.5	-2.4%	239.6	210.6	-29.0	-12.1%
Turkey	581.6	501.9	-79.8	-13.7%	158.9	144.5	-14.4	-9.0%	156.5	143.4	-13.1	-8.4%	159.4	127.3	-32.1	-20.1%
Macedonia	96.6	98.9	2.3	2.3%	36.9	31.3	-5.6	-15.1%	31.4	29.9	-1.5	-4.9%	31.2	33.5	2.3	7.5%
Serbia	109.0	92.8	-16.2	-14.9%	38.9	33.7	-5.2	-13.4%	31.0	39.0	8.1	26.0%	32.3	35.0	2.7	8.3%
Americas incl. :	155.0	97.4	-57.5	-37.1%	47.3	32.1	-15.2	-32.1%	32.9	33.6	0.7	2.0%	39.6	25.2	-14.4	-36.4%
USA	115.2	65.6	-49.6	-43.0%	32.9	24.6	-8.3	-25.3%	20.6	23.4	2.8	13.4%	25.9	17.4	-8.6	-33.1%
Asia incl. :	630.2	402.4	-227.9	-36.2%	250.7	155.0	-95.7	-38.2%	195.1	181.9	-13.2	-6.8%	156.6	188.3	31.7	20.3%
China	125.3	83.4	-41.9	-33.5%	58.4	20.0	-38.3	-65.7%	49.8	19.5	-30.2	-61%	43.8	28.1	-15.7	-35.8%
Other countries	394.2	437.2	43.0	10.9%	107.4	183.4	76.0	70.8%	114.8	123.1	8.3	7.2%	105.5	145.5	40.0	37.9%
TOTAL EXPORTS /FOB/	5977.0	5681.1	-295.9	-5.0%	2098.8	2087.5	-11.4	-0.5%	1883.1	2001.3	118.2	6.3%	1852.7	2071.1	218.3	11.8%

1/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
2/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
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EXPORTS

Main trade partners and regions

COUNTRIES	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	***3874.6***	***4271.3***	***396.7***	***10.2%***	***1374.5***	***1478.4***	***103.9***	***7.6%***	***1260.9***	***1422.4***	***161.5***	***12.8%***	***1106.2***	***1247.5***	***141.3***	***12.8%***
Germany	708.2	876.6	168.3	23.8%	264.2	305.8	41.5	15.7%	250.2	288.1	37.9	15.2%	196.0	253.9	57.9	29.5%
Italy	526.0	520.5	-5.5	-1.1%	200.4	192.8	-7.6	-3.8%	176.1	176.3	0.1	0.1%	136.5	145.2	8.7	6.4%
Romania	536.9	574.7	37.8	7.0%	171.7	188.9	17.2	10.0%	162.2	173.3	11.1	6.9%	137.5	143.1	5.6	4.1%
Greece	364.8	414.9	50.1	13.7%	134.4	143.3	8.9	6.6%	135.9	158.3	22.4	16.5%	130.5	154.3	23.8	18.3%
France	273.7	296.6	22.9	8.4%	100.4	90.9	-9.5	-9.5%	81.2	89.4	8.2	10.1%	63.9	73.3	9.4	14.8%
Spain	231.0	207.7	-23.4	-10.1%	46.0	83.0	37.0	80.5%	33.3	62.4	29.1	87.4%	39.2	54.6	15.4	39.2%
Belgium	202.2	238.8	36.5	18.1%	61.2	24.2	-37.1	-60.5%	69.9	67.3	-2.6	-3.7%	78.4	72.5	-5.9	-7.5%
Netherlands	123.6	165.6	42.0	34.0%	54.1	81.6	27.5	50.9%	45.0	63.5	18.5	41.2%	48.7	43.3	-5.4	-11.1%
G. Britain	151.8	145.8	-6.0	-3.9%	61.3	57.6	-3.7	-6.1%	51.7	55.5	3.9	7.5%	45.4	47.5	2.1	4.6%
Poland	140.6	153.9	13.3	9.5%	55.7	62.5	6.8	12.2%	43.0	60.9	17.9	41.7%	47.3	47.4	0.1	0.2%
Austria	110.7	118.4	7.6	6.9%	39.3	48.7	9.5	24.2%	37.4	41.4	3.9	10.5%	28.7	32.0	3.4	11.8%
Czech Republic	105.0	105.1	0.1	0.1%	39.1	39.0	-0.1	-0.2%	35.7	40.5	4.9	13.7%	27.2	36.4	9.2	33.8%
Hungary	92.4	97.1	4.7	5.1%	32.8	32.0	-0.8	-2.5%	27.4	32.2	4.7	17.3%	20.5	33.5	13.0	63.3%
Non EU countries :	***1960.1***	***1888.5***	***-71.6***	***-3.7%***	***619.5***	***646.6***	***27.1***	***4.4%***	***626.0***	***741.2***	***115.1***	***18.4%***	***659.6***	***784.5***	***125.0***	***18.9%***
Europe incl. : [1/]	***184.7***	***157.5***	***-27.2***	***-14.7%***	*59.0*	*42.7*	*-16.3*	*-27.6%*	*52.0*	*56.8*	*4.8*	*9.2%*	*50.9*	*37.4*	*-13.5*	*-26.6%*
Russia	107.4	99.4	-8.0	-7.4%	33.2	31.9	-1.3	-3.8%	32.1	32.6	0.5	1.6%	29.1	27.6	-1.5	-5.1%
Ukraine	34.8	14.0	-20.8	-59.8%	16.5	3.9	-12.6	-76.6%	7.1	15.8	8.7	122.3%	3.9	3.0	-0.9	-23.0%
Switzerland	21.0	12.2	-8.8	-41.9%	3.4	4.0	0.6	19.0%	4.4	4.7	0.3	6.0%	2.2	2.6	0.4	17.3%
Gibraltar	0.2	21.8	21.6	10450.6%	0.0	0.0	0.0	-22.9%	0.0		0.0	-100.0%	11.8		-11.8	-100.0%
Balkan countries incl.: [2/]	***725.5***	***662.9***	***-62.5***	***-8.6%***	*239.9*	*260.7*	*20.8*	*8.7%*	*225.4*	*243.4*	*18.0*	*8.0%*	*236.9*	*284.5*	*47.6*	*20.1%*
Turkey	474.8	415.2	-59.6	-12.5%	145.4	174.5	29.1	20.0%	142.2	156.5	14.4	10.1%	152.8	197.9	45.1	29.5%
Macedonia	99.5	94.7	-4.8	-4.8%	36.4	33.6	-2.8	-7.8%	33.5	32.5	-1.0	-3.1%	35.1	35.9	0.8	2.1%
Serbia	102.1	107.7	5.5	5.4%	41.7	34.7	-7.1	-16.9%	33.9	35.5	1.7	4.9%	34.7	31.7	-2.9	-8.5%
Americas incl. :	***119.8***	***90.9***	***-28.9***	***-24.1%***	*41.1*	*34.7*	*-6.4*	*-15.6%*	*29.6*	*31.2*	*1.6*	*5.3%*	*36.8*	*37.6*	*0.8*	*2.2%*
USA	79.5	65.3	-14.2	-17.8%	27.2	24.6	-2.5	-9.3%	18.0	22.4	4.4	24.6%	28.3	28.6	0.3	1.2%
Asia incl. :	***602.4***	***525.2***	***-77.2***	***-12.8%***	*158.9*	*163.7*	*4.8*	*3.0%*	*160.5*	*215.3*	*54.8*	*34.1%*	*177.6*	*222.3*	*44.7*	*25.2%*
China	***151.9***	***67.6***	***-84.2***	***-55.5%***	*32.0*	*26.0*	*-6.0*	*-18.8%*	*36.7*	*65.4*	*28.7*	*78.3%*	*38.7*	*68.2*	*29.5*	*76.4%*
Other countries	***327.7***	***452.0***	***124.3***	***37.9%***	*120.6*	*144.8*	*24.2*	*20.1%*	*158.5*	*194.5*	*36.0*	*22.7%*	*157.4*	*202.8*	*45.4*	*28.8%*
TOTAL EXPORTS /FOB/	**5834.6**	**6159.8**	**325.1**	**5.6%**	**1994.0**	**2125.0**	**131.1**	**6.6%**	**1887.0**	**2163.6**	**276.6**	**14.7%**	**1765.8**	**2032.0**	**266.2**	**15.1%**

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

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.3

EXPORTS
Main trade partners and regions

COUNTRIES	Q IV				January - December					
	mill. EUR		Change		2015		2016		Change	
	2015	2016	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
EU countries incl. :	***3741.6***	***4148.3***	***406.7***	***10.9%***	***14852.7***	***64.6%***	***15928.7***	***67.6%***	***1076.0***	***7.2%***
Germany	710.5	847.8	137.3	19.3%	2893.7	12.6%	3213.8	13.6%	320.1	11.1%
Italy	513.0	514.2	1.2	0.2%	2137.3	9.3%	2170.2	9.2%	32.9	1.5%
Romania	471.3	505.3	33.9	7.2%	1887.6	8.2%	2069.1	8.8%	181.6	9.6%
Greece	400.8	456.0	55.1	13.8%	1510.7	6.6%	1650.3	7.0%	139.6	9.2%
France	245.5	253.6	8.1	3.3%	976.0	4.2%	1063.2	4.5%	87.3	8.9%
Spain	118.5	200.0	81.5	68.8%	530.9	2.3%	662.9	2.8%	132.0	24.9%
Belgium	209.5	164.0	-45.5	-21.7%	847.7	3.7%	646.3	2.7%	-201.5	-23.8%
Netherlands	147.7	188.4	40.7	27.5%	540.5	2.4%	638.3	2.7%	97.9	18.1%
G. Britain	158.4	160.6	2.2	1.4%	586.2	2.6%	593.1	2.5%	7.0	1.2%
Poland	145.9	170.8	24.8	17.0%	529.2	2.3%	585.8	2.5%	56.6	10.7%
Austria	105.3	122.1	16.8	15.9%	411.1	1.8%	458.7	1.9%	47.6	11.6%
Czech Republic	101.9	115.9	14.0	13.7%	393.6	1.7%	402.5	1.7%	8.9	2.3%
Hungary	80.8	97.7	16.9	20.9%	350.4	1.5%	390.7	1.7%	40.3	11.5%
Non EU countries :	***1905.1***	***2172.3***	***267.2***	***14.0%***	***8129.6***	***35.4%***	***7647.1***	***32.4%***	***-482.4***	***-5.9%***
Europe incl. : [1/]	*161.9*	*136.9*	*-25.0*	*-15.4%*	***778.5***	***3.4%***	***562.3***	***2.4%***	***-216.1***	***-27.8%***
Russia	94.4	92.2	-2.2	-2.4%	400.6	1.7%	344.0	1.5%	-56.6	-14.1%
Ukraine	27.5	22.6	-4.8	-17.6%	160.5	0.7%	74.0	0.3%	-86.5	-53.9%
Switzerland	10.0	11.3	1.3	12.9%	89.3	0.4%	67.0	0.3%	-22.3	-25.0%
Gibraltar	11.9	0.0	-11.9	-99.9%	24.8	0.1%	22.1	0.1%	-2.7	-10.9%
Balkan countries incl.: [2/]	*702.2*	*788.6*	*86.4*	*12.3%*	***2992.8***	***13.0%***	***2866.7***	***12.2%***	***-126.1***	***-4.2%***
Turkey	440.4	528.9	88.5	20.1%	2006.2	8.7%	1888.8	8.0%	-117.4	-5.9%
Macedonia	105.1	101.9	-3.1	-3.0%	385.8	1.7%	394.1	1.7%	8.3	2.1%
Serbia	110.3	101.9	-8.3	-7.6%	419.2	1.8%	391.5	1.7%	-27.7	-6.6%
Americas incl. :	*107.5*	*103.5*	*-4.0*	*-3.8%*	***511.4***	***2.2%***	***409.7***	***1.7%***	***-101.7***	***-19.9%***
USA	73.4	75.6	2.2	3.0%	367.2	1.6%	291.6	1.2%	-75.6	-20.6%
Asia incl. :	*497.1*	*601.3*	*104.3*	*21.0%*	***2310.7***	***10.1%***	***1993.3***	***8.5%***	***-317.4***	***-13.7%***
China	*107.4*	*159.6*	*52.3*	*48.7%*	***536.6***	***2.3%***	***434.8***	***1.8%***	***-101.8***	***-19.0%***
Other countries	*436.4*	*542.1*	*105.6*	*24.2%*	***1536.2***	***6.7%***	***1815.0***	***7.7%***	***278.9***	***18.2%***
TOTAL EXPORTS /FOB/	**5646.7**	**6320.6**	**673.9**	**11.9%**	**22982.3**	**100.0%**	**23575.8**	**100.0%**	**593.5**	**2.6%**

1/ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.
2/ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.
Sources:
For 2015 final data, provided by the NSI.
For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

IMPORTS
END-USE

Commodity groups	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***5114.4***	***5599.6***	***485.2***	***9.5%***	***382.6***	***387.1***	***4.4***	***1.2%***	***425.3***	***467.4***	***42.0***	***9.9%***	***485.3***	***496.4***	***11.1***	***2.3%***
Food, drinks and tobacco	1600.6	1756.7	156.0	9.7%	118.7	116.2	-2.4	-2.1%	129.6	141.8	12.2	9.4%	146.7	150.0	3.3	2.3%
Furniture and household appliances	745.1	798.5	53.5	7.2%	48.1	49.1	1.0	2.1%	54.8	59.2	4.5	8.2%	65.8	63.6	-2.2	-3.3%
Medicines and cosmetics	1131.5	1222.1	90.6	8.0%	88.3	87.6	-0.7	-0.8%	99.7	107.3	7.7	7.7%	108.3	104.3	-4.0	-3.7%
Clothing and footwear	597.4	631.4	33.9	5.7%	48.4	50.5	2.1	4.3%	51.5	56.9	5.4	10.5%	56.6	66.3	9.8	17.3%
Automobiles	316.9	371.6	54.7	17.3%	19.2	21.1	1.9	9.7%	25.0	28.7	3.7	14.6%	34.6	34.8	0.3	0.7%
Others	722.8	819.4	96.5	13.4%	59.9	62.5	2.6	4.3%	64.8	73.4	8.6	13.3%	73.4	77.4	4.0	5.4%
Raw materials	***9071.2***	***9673.7***	***602.5***	***6.6%***	***777.4***	***678.0***	***-99.4***	***-12.8%***	***823.9***	***751.3***	***-72.6***	***-8.8%***	***829.0***	***891.6***	***62.6***	***7.6%***
Ores	1333.6	1315.2	-18.4	-1.4%	183.5	100.9	-82.6	-45.0%	130.3	46.0	-84.2	-64.7%	85.9	110.1	24.2	28.2%
Iron and steel	769.6	829.6	60.0	7.8%	57.4	47.5	-9.9	-17.3%	59.0	58.2	-0.8	-1.4%	67.8	66.8	-1.0	-1.5%
Non-ferrous metals	687.4	709.4	22.0	3.2%	62.0	43.4	-18.7	-30.1%	59.8	56.5	-3.3	-5.5%	64.9	56.1	-8.8	-13.5%
Textiles	1176.5	1191.5	15.0	1.3%	83.3	82.2	-1.0	-1.2%	82.4	98.2	15.8	19.2%	104.1	105.8	1.8	1.7%
Wood products, paper and paperboard	473.1	512.5	39.4	8.3%	31.6	36.3	4.7	14.9%	38.3	44.8	6.5	16.9%	39.1	45.4	6.3	16.1%
Chemicals	566.2	641.6	75.4	13.3%	58.5	54.1	-4.4	-7.5%	71.1	65.4	-5.7	-8.0%	76.4	87.6	11.1	14.6%
Plastics and rubber	1381.2	1473.4	92.2	6.7%	91.3	97.0	5.7	6.3%	118.6	127.2	8.6	7.2%	128.2	142.2	14.0	10.9%
Raw materials for the food industry	557.6	674.8	117.2	21.0%	55.6	52.2	-3.4	-6.1%	65.6	62.3	-3.2	-5.0%	59.7	70.1	10.3	17.3%
Raw skins	97.0	102.7	5.7	5.8%	4.6	5.7	1.2	25.5%	6.1	7.5	1.5	24.6%	9.0	8.9	-0.2	-1.9%
Raw tobacco	114.7	79.9	-34.8	-30.3%	5.7	4.4	-1.3	-22.2%	8.8	7.8	-1.0	-11.4%	8.1	9.2	1.1	13.2%
Others	1914.2	2143.1	229.0	12.0%	143.9	154.2	10.3	7.1%	184.0	177.3	-6.7	-3.6%	185.7	189.5	3.8	2.1%
Investment goods	***6576.2***	***6750.7***	***174.5***	***2.7%***	***485.2***	***458.0***	***-27.2***	***-5.6%***	***522.6***	***510.7***	***-11.9***	***-2.3%***	***583.6***	***592.8***	***9.1***	***1.6%***
Machines and equipment	2167.3	2254.5	87.2	4.0%	148.0	147.8	-0.2	-0.1%	172.3	178.0	5.7	3.3%	223.2	201.4	-21.8	-9.8%
Electrical machines	896.2	976.7	80.5	9.0%	76.7	86.3	9.6	12.5%	77.1	78.2	1.1	1.4%	73.5	86.1	12.6	17.2%
Vehicles	1145.7	1281.8	136.1	11.9%	62.2	82.5	20.3	32.6%	84.9	91.7	6.8	8.0%	108.5	118.0	9.5	8.8%
Spare parts and equipment	1004.3	1078.3	74.0	7.4%	83.5	80.9	-2.6	-3.2%	86.5	86.5	-0.1	-0.1%	88.4	97.0	8.7	9.8%
Others	1362.6	1159.3	-203.3	-14.9%	114.8	60.7	-54.2	-47.2%	101.8	76.4	-25.4	-25.0%	90.0	90.2	0.2	0.2%
Total non energy commodities	**20761.7**	**22024.0**	**1262.3**	**6.1%**	**1645.2**	**1523.1**	**-122.1**	**-7.4%**	**1771.9**	**1729.4**	**-42.5**	**-2.4%**	**1897.9**	**1980.8**	**82.9**	**4.4%**
Mineral fuels, oils and electricity	**5241.1**	**4203.9**	**-1037.1**	**-19.8%**	**272.3**	**242.8**	**-29.5**	**-10.8%**	**316.7**	**214.9**	**-101.7**	**-32.1%**	**365.3**	**163.0**	**-202.3**	**-55.4%**
Fuels	***3845.7***	***3249.7***	***-596.1***	***-15.5%***	***208.3***	***204.2***	***-4.2***	***-2.0%***	***258.8***	***167.6***	***-91.2***	***-35.2%***	***279.3***	***117.4***	***-161.9***	***-58.0%***
Crude oil and Natural gas	3573.5	2955.1	-618.4	-17.3%	186.3	184.2	-2.1	-1.1%	239.3	139.9	-99.4	-41.5%	257.0	92.1	-165.0	-64.2%
Coal	147.4	102.7	-44.7	-30.4%	15.3	5.6	-9.7	-63.2%	11.3	7.3	-3.9	-34.8%	11.1	4.5	-6.6	-59.2%
Others	124.8	191.9	67.1	53.7%	6.7	14.3	7.6	112.9%	8.3	20.4	12.1	146.6%	11.2	20.8	9.6	85.8%
Others	***1395.3***	***954.3***	***-441.1***	***-31.6%***	***64.0***	***38.7***	***-25.3***	***-39.6%***	***57.9***	***47.4***	***-10.6***	***-18.2%***	***85.9***	***45.6***	***-40.4***	***-47.0%***
Oils	1395.3	954.3	-441.1	-31.6%	64.0	38.7	-25.3	-39.6%	57.9	47.4	-10.6	-18.2%	85.9	45.6	-40.4	-47.0%
Other Imports [1/]	122.9	128.6	5.8	4.7%	8.9	9.2	0.3	3.4%	10.2	11.1	1.0	9.7%	10.5	12.4	1.8	17.5%
TOTAL IMPORTS /CIF/	**26125.7**	**26356.6**	**230.9**	**0.9%**	**1926.5**	**1775.2**	**-151.3**	**-7.9%**	**2098.7**	**1955.5**	**-143.2**	**-6.8%**	**2273.7**	**2156.1**	**-117.6**	**-5.2%**

1/ Includes information on imports of goods in Chapter 99 *Customs alleviations* of the *Customs Tariff* and imports of goods not elsewhere classified.
Sources:
For 2015 final data, provided by the NSI.
For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.4

IMPORTS
END-USE

Commodity groups	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***1293.2***	***1350.8***	***57.6***	***4.5%***	***446.8***	***468.8***	***22.0***	***4.9%***	***438.8***	***479.4***	***40.6***	***9.2%***	***478.7***	***504.9***	***26.1***	***5.5%***
Food, drinks and tobacco	394.9	408.0	13.1	3.3%	137.2	149.4	12.2	8.9%	140.8	155.8	15.0	10.7%	152.8	156.7	3.9	2.6%
Furniture and household appliances	168.7	172.0	3.3	1.9%	62.8	57.9	-4.9	-7.9%	61.0	63.0	2.0	3.3%	66.3	69.6	3.2	4.9%
Medicines and cosmetics	296.3	299.2	3.0	1.0%	102.4	99.1	-3.3	-3.2%	98.3	99.9	1.6	1.6%	102.5	112.9	10.3	10.1%
Clothing and footwear	156.4	173.7	17.3	11.0%	50.2	58.7	8.5	16.9%	43.2	52.3	9.1	21.1%	49.6	58.2	8.5	17.2%
Automobiles	78.8	84.6	5.8	7.3%	31.7	36.8	5.1	16.2%	33.0	35.5	2.5	7.6%	36.6	33.0	-3.6	-9.8%
Others	198.1	213.3	15.2	7.7%	62.5	66.9	4.3	7.0%	62.5	72.8	10.3	16.5%	70.8	74.5	3.7	5.3%
Raw materials	***2430.3***	***2321.0***	***-109.3***	***-4.5%***	***902.8***	***734.8***	***-168.0***	***-18.6%***	***753.6***	***696.6***	***-57.0***	***-7.6%***	***811.5***	***767.7***	***-43.8***	***-5.4%***
Ores	399.6	257.0	-142.6	-35.7%	166.8	27.2	-139.6	-83.7%	67.9	11.7	-56.2	-82.8%	56.5	69.2	12.7	22.5%
Iron and steel	184.2	172.5	-11.7	-6.4%	75.6	63.4	-12.2	-16.2%	69.7	78.1	8.4	12.1%	85.0	65.1	-19.9	-23.4%
Non-ferrous metals	186.7	156.0	-30.7	-16.4%	81.5	51.1	-30.3	-37.2%	72.8	38.6	-34.2	-47.0%	59.5	49.9	-9.6	-16.2%
Textiles	269.7	286.3	16.6	6.2%	113.6	114.9	1.3	1.1%	110.2	119.7	9.5	8.6%	114.2	111.3	-2.9	-2.5%
Wood products, paper and paperboard	109.0	126.5	17.5	16.0%	41.8	43.9	2.2	5.2%	45.7	44.0	-1.7	-3.8%	48.2	47.2	-1.0	-2.1%
Chemicals	206.1	207.1	1.0	0.5%	62.9	60.7	-2.2	-3.6%	52.1	45.6	-6.5	-12.5%	48.4	48.9	0.4	0.9%
Plastics and rubber	338.1	366.4	28.3	8.4%	120.4	126.5	6.2	5.1%	113.1	119.6	6.6	5.8%	142.3	132.6	-9.7	-6.8%
Raw materials for the food industry	180.9	184.6	3.7	2.0%	51.0	53.5	2.4	4.8%	50.3	51.5	1.2	2.5%	48.0	47.0	-1.0	-2.2%
Raw skins	19.6	22.1	2.5	12.6%	9.4	13.0	3.5	37.4%	10.2	9.7	-0.5	-4.8%	10.2	7.6	-2.6	-25.5%
Raw tobacco	22.6	21.4	-1.2	-5.3%	5.6	2.1	-3.5	-62.4%	5.0	3.9	-1.1	-22.7%	4.6	5.6	1.1	23.3%
Others	513.7	521.1	7.4	1.4%	174.1	178.4	4.3	2.5%	156.6	174.2	17.6	11.2%	194.7	183.4	-11.3	-5.8%
Investment goods	***1591.4***	***1561.5***	***-29.9***	***-1.9%***	***586.5***	***560.7***	***-25.7***	***-4.4%***	***507.5***	***588.7***	***81.2***	***16.0%***	***583.3***	***623.3***	***40.0***	***6.9%***
Machines and equipment	543.5	527.1	-16.3	-3.0%	194.1	186.5	-7.6	-3.9%	192.3	195.1	2.8	1.4%	218.8	202.2	-16.6	-7.6%
Electrical machines	227.3	250.5	23.3	10.2%	75.2	76.2	0.9	1.2%	66.1	83.6	17.6	26.6%	72.0	88.9	16.9	23.4%
Vehicles	255.6	292.2	36.6	14.3%	123.8	119.4	-4.4	-3.5%	101.9	111.0	9.1	8.9%	115.2	116.6	1.4	1.2%
Spare parts and equipment	258.4	264.3	6.0	2.3%	85.8	91.1	5.4	6.2%	81.3	88.1	6.8	8.4%	94.7	99.1	4.3	4.6%
Others	306.7	227.3	-79.4	-25.9%	107.5	87.4	-20.1	-18.7%	65.8	110.8	45.0	68.5%	82.5	116.6	34.0	41.2%
Total non energy commodities	**5314.9**	**5233.3**	**-81.6**	**-1.5%**	**1936.1**	**1764.3**	**-171.8**	**-8.9%**	**1699.9**	**1764.7**	**64.8**	**3.8%**	**1873.6**	**1895.9**	**22.3**	**1.2%**
Mineral fuels, oils and electricity	**954.3**	**620.7**	**-333.6**	**-35.0%**	**373.1**	**277.9**	**-95.3**	**-25.5%**	**429.9**	**311.9**	**-117.9**	**-27.4%**	**376.5**	**296.5**	**-80.0**	**-21.2%**
Fuels	***746.4***	***489.1***	***-257.3***	***-34.5%***	***269.2***	***207.2***	***-62.0***	***-23.0%***	***336.1***	***238.1***	***-98.0***	***-29.2%***	***292.8***	***215.1***	***-77.7***	***-26.5%***
Crude oil and Natural gas	682.6	416.2	-266.4	-39.0%	243.1	181.1	-61.9	-25.5%	311.0	202.0	-109.0	-35.0%	268.3	181.2	-87.1	-32.5%
Coal	37.6	17.5	-20.1	-53.5%	13.4	1.9	-11.5	-85.8%	8.0	5.2	-2.7	-34.2%	4.2	6.1	2.0	47.3%
Others	26.2	55.5	29.3	111.9%	12.7	24.1	11.4	89.4%	17.2	30.9	13.7	79.4%	20.4	27.8	7.4	36.4%
Others	***207.9***	***131.6***	***-76.3***	***-36.7%***	***103.9***	***70.7***	***-33.2***	***-32.0%***	***93.7***	***73.8***	***-19.9***	***-21.2%***	***83.7***	***81.5***	***-2.3***	***-2.7%***
Oils	207.9	131.6	-76.3	-36.7%	103.9	70.7	-33.2	-32.0%	93.7	73.8	-19.9	-21.2%	83.7	81.5	-2.3	-2.7%
Other Imports [1/]	29.6	32.8	3.1	10.5%	10.6	12.0	1.4	12.8%	10.4	11.6	1.2	11.6%	11.3	12.7	1.3	11.8%
TOTAL IMPORTS /CIF/	**6298.9**	**5886.8**	**-412.1**	**-6.5%**	**2319.9**	**2054.2**	**-265.7**	**-11.5%**	**2140.1**	**2088.3**	**-51.9**	**-2.4%**	**2261.5**	**2205.1**	**-56.3**	**-2.5%**

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

IMPORTS
END-USE

Commodity groups	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***1364.4***	***1453.1***	***88.7***	***6.5%***	***464.7***	***473.5***	***8.8***	***1.9%***	***421.9***	***492.5***	***70.6***	***16.7%***	***491.1***	***528.1***	***36.9***	***7.5%***
Food, drinks and tobacco	430.8	462.0	31.2	7.2%	148.5	153.5	4.9	3.3%	139.4	156.2	16.9	12.1%	151.5	160.2	8.7	5.8%
Furniture and household appliances	190.2	190.4	0.3	0.2%	63.5	62.9	-0.6	-1.0%	56.6	64.1	7.5	13.3%	75.4	66.9	-8.5	-11.3%
Medicines and cosmetics	303.3	311.9	8.6	2.8%	106.8	100.2	-6.6	-6.2%	92.8	100.5	7.7	8.4%	103.4	114.1	10.8	10.4%
Clothing and footwear	143.1	169.2	26.1	18.3%	51.3	60.9	9.6	18.8%	52.5	69.7	17.3	32.9%	62.4	79.0	16.7	26.7%
Automobiles	101.3	105.3	4.0	4.0%	28.8	31.1	2.3	7.8%	26.3	31.6	5.3	20.0%	28.3	33.5	5.2	18.5%
Others	195.8	214.2	18.4	9.4%	65.7	64.9	-0.8	-1.3%	54.4	70.4	16.0	29.4%	70.3	74.3	4.0	5.7%
Raw materials	***2467.9***	***2199.1***	***-268.8***	***-10.9%***	***930.3***	***765.9***	***-164.4***	***-17.7%***	***704.3***	***809.8***	***105.5***	***15.0%***	***746.5***	***758.8***	***12.3***	***1.6%***
Ores	291.3	108.1	-183.1	-62.9%	202.2	76.2	-126.1	-62.3%	84.5	138.7	54.2	64.1%	59.6	62.8	3.3	5.5%
Iron and steel	230.3	206.6	-23.7	-10.3%	82.7	73.3	-9.4	-11.4%	65.1	63.5	-1.6	-2.4%	67.2	70.4	3.3	4.9%
Non-ferrous metals	213.7	139.6	-74.2	-34.7%	57.4	58.1	0.7	1.2%	41.1	46.6	5.5	13.4%	49.0	63.3	14.3	29.2%
Textiles	338.0	345.9	7.9	2.3%	93.2	93.2	-0.1	-0.1%	67.4	72.9	5.5	8.1%	92.9	91.5	-1.4	-1.5%
Wood products, paper and paperboard	135.7	135.1	-0.6	-0.4%	45.4	44.6	-0.8	-1.7%	40.6	47.4	6.8	16.8%	43.4	47.8	4.4	10.2%
Chemicals	163.4	155.1	-8.3	-5.1%	48.2	45.9	-2.4	-4.9%	43.8	43.0	-0.9	-2.0%	42.0	39.9	-2.1	-5.0%
Plastics and rubber	375.7	378.8	3.0	0.8%	140.7	124.6	-16.1	-11.4%	119.8	128.8	9.0	7.5%	131.8	126.8	-5.0	-3.8%
Raw materials for the food industry	149.3	151.9	2.6	1.8%	50.2	54.9	4.7	9.4%	57.5	58.4	0.9	1.5%	58.5	54.2	-4.3	-7.4%
Raw skins	29.8	30.3	0.5	1.5%	7.2	6.9	-0.4	-5.0%	4.2	3.9	-0.3	-7.4%	6.4	6.7	0.4	5.7%
Raw tobacco	15.2	11.7	-3.6	-23.6%	4.8	9.4	4.6	96.1%	3.0	9.3	6.3	210.7%	6.7	9.0	2.3	34.5%
Others	525.4	536.0	10.6	2.0%	198.2	178.9	-19.3	-9.8%	177.3	197.3	20.0	11.3%	189.1	186.3	-2.9	-1.5%
Investment goods	***1677.2***	***1772.7***	***95.5***	***5.7%***	***574.1***	***651.3***	***77.1***	***13.4%***	***471.2***	***618.6***	***147.4***	***31.3%***	***540.6***	***553.7***	***13.0***	***2.4%***
Machines and equipment	605.2	583.8	-21.4	-3.5%	203.9	183.5	-20.4	-10.0%	157.2	174.9	17.7	11.3%	169.9	175.5	5.6	3.3%
Electrical machines	213.3	248.7	35.3	16.6%	85.6	82.4	-3.2	-3.7%	69.1	84.3	15.2	22.0%	77.4	80.4	2.9	3.8%
Vehicles	341.0	347.1	6.1	1.8%	104.0	105.3	1.4	1.3%	80.3	103.5	23.2	28.9%	102.6	102.8	0.2	0.2%
Spare parts and equipment	261.9	278.3	16.5	6.3%	95.4	103.2	7.8	8.2%	84.4	104.4	20.0	23.7%	95.0	101.0	6.1	6.4%
Others	255.8	314.8	59.0	23.1%	85.3	176.9	91.6	107.4%	80.2	151.5	71.3	88.8%	95.7	93.9	-1.7	-1.8%
Total non energy commodities	**5509.5**	**5424.9**	**-84.6**	**-1.5%**	**1969.2**	**1890.8**	**-78.4**	**-4.0%**	**1597.4**	**1920.9**	**323.5**	**20.3%**	**1778.3**	**1840.5**	**62.3**	**3.5%**
Mineral fuels, oils and electricity	**1179.5**	**886.3**	**-293.2**	**-24.9%**	**415.5**	**316.6**	**-98.9**	**-23.8%**	**335.1**	**337.1**	**2.0**	**0.6%**	**306.0**	**281.5**	**-24.5**	**-8.0%**
Fuels	***898.1***	***660.3***	***-237.8***	***-26.5%***	***324.7***	***221.9***	***-102.8***	***-31.7%***	***252.4***	***256.0***	***3.6***	***1.4%***	***235.5***	***210.3***	***-25.2***	***-10.7%***
Crude oil and Natural gas	822.3	564.3	-258.0	-31.4%	289.5	194.7	-94.8	-32.7%	230.5	218.2	-12.4	-5.4%	209.8	169.6	-40.1	-19.1%
Coal	25.5	13.3	-12.2	-48.0%	9.7	3.5	-6.2	-63.6%	4.5	7.3	2.9	64.3%	3.9	2.9	-1.0	-26.5%
Others	50.3	82.7	32.4	64.5%	25.5	23.6	-1.9	-7.3%	17.4	30.5	13.1	75.1%	21.8	37.8	16.0	73.2%
Others	***281.4***	***226.0***	***-55.4***	***-19.7%***	***90.9***	***94.8***	***3.9***	***4.3%***	***82.7***	***81.0***	***-1.6***	***-2.0%***	***70.5***	***71.2***	***0.6***	***0.9%***
Oils	281.4	226.0	-55.4	-19.7%	90.9	94.8	3.9	4.3%	82.7	81.0	-1.6	-2.0%	70.5	71.2	0.6	0.9%
Other Imports [1/]	32.4	36.3	3.9	12.1%	11.1	11.8	0.6	5.6%	9.6	9.2	-0.4	-4.4%	11.2	11.6	0.4	3.2%
TOTAL IMPORTS /CIF/	**6721.4**	**6347.5**	**-373.9**	**-5.6%**	**2395.9**	**2219.2**	**-176.7**	**-7.4%**	**1942.1**	**2267.1**	**325.0**	**16.7%**	**2095.5**	**2133.6**	**38.1**	**1.8%**

1/ Includes information on imports of goods in Chapter 99 *Customs alleviations* of the *Customs Tariff* and imports of goods not elsewhere classified.
Sources:
For 2015 final data, provided by the NSI.
For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.4

IMPORTS
END-USE

Commodity groups	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Consumer goods	***1377.7***	***1494.1***	***116.4***	***8.4%***	***539.1***	***560.1***	***21.1***	***3.9%***	***520.0***	***552.9***	***33.0***	***6.3%***	***505.3***	***543.4***	***38.1***	***7.5%***
Food, drinks and tobacco	439.4	469.9	30.5	6.9%	163.4	180.3	16.9	10.4%	161.2	173.6	12.4	7.7%	167.0	182.0	15.0	9.0%
Furniture and household appliances	195.5	193.9	-1.6	-0.8%	82.9	74.6	-8.3	-10.0%	86.4	72.0	-14.4	-16.7%	74.9	62.2	-12.7	-16.9%
Medicines and cosmetics	302.9	314.9	12.0	3.9%	110.1	113.7	3.7	3.3%	107.7	118.5	10.7	10.0%	101.8	114.4	12.6	12.4%
Clothing and footwear	166.1	209.7	43.6	26.2%	63.0	77.0	14.0	22.2%	52.5	64.6	12.1	23.1%	50.2	63.4	13.2	26.3%
Automobiles	83.4	96.2	12.7	15.3%	38.7	36.2	-2.5	-6.5%	34.9	39.9	5.0	14.2%	34.5	36.3	1.8	5.3%
Others	190.4	209.6	19.2	10.1%	81.0	78.3	-2.7	-3.3%	77.2	84.3	7.2	9.3%	76.9	85.0	8.1	10.6%
Raw materials	***2381.1***	***2334.5***	***-46.6***	***-2.0%***	***840.5***	***884.5***	***44.0***	***5.2%***	***779.1***	***844.7***	***65.6***	***8.4%***	***774.8***	***783.8***	***9.1***	***1.2%***
Ores	346.3	277.7	-68.6	-19.8%	86.0	159.5	73.5	85.5%	66.2	109.4	43.2	65.4%	125.9	102.3	-23.6	-18.8%
Iron and steel	214.9	207.2	-7.7	-3.6%	85.2	69.5	-15.8	-18.5%	61.2	70.5	9.3	15.2%	53.7	70.2	16.5	30.8%
Non-ferrous metals	147.5	168.0	20.5	13.9%	60.2	67.4	7.2	11.9%	54.8	69.4	14.7	26.8%	46.4	66.4	20.0	43.1%
Textiles	253.5	257.6	4.0	1.6%	114.2	114.0	-0.2	-0.2%	115.6	117.7	2.1	1.8%	100.5	95.7	-4.8	-4.8%
Wood products, paper and paperboard	129.4	139.9	10.5	8.1%	47.4	46.8	-0.6	-1.2%	49.4	48.5	-0.9	-1.9%	41.6	49.6	8.0	19.2%
Chemicals	134.1	128.7	-5.3	-4.0%	49.9	41.7	-8.2	-16.5%	41.2	38.0	-3.2	-7.7%	47.0	37.1	-9.9	-21.0%
Plastics and rubber	392.3	380.2	-12.1	-3.1%	136.7	130.5	-6.2	-4.6%	126.6	124.1	-2.5	-2.0%	103.9	111.6	7.7	7.4%
Raw materials for the food industry	166.2	167.5	1.3	0.8%	59.3	53.6	-5.7	-9.7%	63.8	62.7	-1.1	-1.8%	55.3	69.1	13.9	25.1%
Raw skins	17.8	17.5	-0.3	-1.7%	10.7	7.8	-2.9	-27.1%	16.0	8.1	-8.0	-49.6%	8.7	5.8	-3.0	-34.2%
Raw tobacco	14.5	27.8	13.3	91.2%	8.3	10.0	1.7	21.0%	10.5	10.4	-0.1	-0.8%	8.7	3.5	-5.1	-59.3%
Others	564.6	562.5	-2.2	-0.4%	182.6	183.9	1.3	0.7%	173.8	185.8	12.1	6.9%	183.1	172.5	-10.6	-5.8%
Investment goods	***1586.0***	***1823.6***	***237.6***	***15.0%***	***646.9***	***642.6***	***-4.3***	***-0.7%***	***672.0***	***662.8***	***-9.1***	***-1.4%***	***577.2***	***644.7***	***67.5***	***11.7%***
Machines and equipment	531.0	534.0	3.0	0.6%	183.8	188.9	5.1	2.8%	202.5	199.7	-2.8	-1.4%	188.6	209.8	21.2	11.3%
Electrical machines	232.2	247.1	14.9	6.4%	104.4	98.5	-5.9	-5.6%	107.2	115.8	8.6	8.0%	92.4	102.8	10.4	11.2%
Vehicles	286.9	311.7	24.8	8.6%	135.6	117.8	-17.8	-13.1%	156.1	122.6	-33.5	-21.5%	106.7	130.3	23.6	22.1%
Spare parts and equipment	274.8	308.6	33.8	12.3%	97.0	106.9	9.9	10.2%	99.4	130.7	31.3	31.5%	86.9	101.0	14.1	16.3%
Others	261.1	422.2	161.1	61.7%	126.2	130.6	4.4	3.5%	106.8	94.1	-12.7	-11.9%	102.7	100.9	-1.8	-1.8%
Total non energy commodities	**5344.8**	**5652.2**	**307.4**	**5.8%**	**2026.5**	**2087.3**	**60.8**	**3.0%**	**1971.0**	**2060.4**	**89.5**	**4.5%**	**1857.2**	**1971.9**	**114.7**	**6.2%**
Mineral fuels, oils and electricity	**1056.7**	**935.2**	**-121.5**	**-11.5%**	**320.5**	**369.6**	**49.1**	**15.3%**	**356.9**	**332.0**	**-24.9**	**-7.0%**	**336.0**	**377.3**	**41.3**	**12.3%**
Fuels	***812.6***	***688.2***	***-124.4***	***-15.3%***	***247.7***	***294.9***	***47.1***	***19.0%***	***286.7***	***245.9***	***-40.8***	***-14.2%***	***258.1***	***293.5***	***35.4***	***13.7%***
Crude oil and Natural gas	729.8	582.5	-147.3	-20.2%	220.7	249.7	29.0	13.1%	263.4	198.6	-64.9	-24.6%	236.3	259.1	22.8	9.7%
Coal	18.0	13.7	-4.3	-23.9%	8.2	4.7	-3.5	-42.9%	6.9	5.4	-1.5	-21.6%	6.3	4.9	-1.4	-22.3%
Others	64.8	92.0	27.2	42.0%	18.8	40.4	21.6	115.3%	16.4	41.9	25.6	156.5%	15.5	29.5	14.0	90.1%
Others	***244.1***	***247.0***	***2.9***	***1.2%***	***72.7***	***74.7***	***2.0***	***2.7%***	***70.2***	***86.0***	***15.8***	***22.6%***	***78.0***	***83.9***	***5.9***	***7.6%***
Oils	244.1	247.0	2.9	1.2%	72.7	74.7	2.0	2.7%	70.2	86.0	15.8	22.6%	78.0	83.9	5.9	7.6%
Other Imports 1/	32.0	32.6	0.6	1.8%	12.0	12.6	0.5	4.4%	11.8	13.2	1.3	11.2%	10.7	11.6	0.9	8.1%
TOTAL IMPORTS /CIF/	**6433.5**	**6620.0**	**186.5**	**2.9%**	**2359.0**	**2469.4**	**110.4**	**4.7%**	**2339.7**	**2405.6**	**65.9**	**2.8%**	**2204.0**	**2360.9**	**156.9**	**7.1%**

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.4

IMPORTS
END-USE

Commodity groups	Q IV				January - December					
	mill. EUR		Change		2015		2016		Change	
	2015	2016	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Consumer goods	***1564.3***	***1656.4***	***92.2***	***5.9%***	***5599.6***	***21.2%***	***5954.5***	***22.8%***	***354.8***	***6.3%***
Food, drinks and tobacco	491.6	535.9	44.4	9.0%	1756.7	6.7%	1875.8	7.2%	119.2	6.8%
Furniture and household appliances	244.2	208.8	-35.4	-14.5%	798.5	3.0%	765.1	2.9%	-33.4	-4.2%
Medicines and cosmetics	319.6	346.6	27.0	8.4%	1222.1	4.6%	1272.6	4.9%	50.5	4.1%
Clothing and footwear	165.7	205.1	39.4	23.7%	631.4	2.4%	757.7	2.9%	126.3	20.0%
Automobiles	108.1	112.3	4.3	3.9%	371.6	1.4%	398.4	1.5%	26.8	7.2%
Others	235.0	247.6	12.6	5.4%	819.4	3.1%	884.8	3.4%	65.4	8.0%
Raw materials	***2394.3***	***2513.0***	***118.7***	***5.0%***	***9673.7***	***36.7%***	***9367.6***	***35.9%***	***-306.1***	***-3.2%***
Ores	278.0	371.2	93.1	33.5%	1315.2	5.0%	1014.0	3.9%	-301.2	-22.9%
Iron and steel	200.1	210.2	10.0	5.0%	829.6	3.1%	796.5	3.1%	-33.1	-4.0%
Non-ferrous metals	161.4	203.2	41.8	25.9%	709.4	2.7%	666.8	2.6%	-42.6	-6.0%
Textiles	330.3	327.3	-3.0	-0.9%	1191.5	4.5%	1217.1	4.7%	25.6	2.1%
Wood products, paper and paperboard	138.4	144.9	6.5	4.7%	512.5	1.9%	546.3	2.1%	33.9	6.6%
Chemicals	138.0	116.8	-21.2	-15.4%	641.6	2.4%	607.7	2.3%	-33.9	-5.3%
Plastics and rubber	367.2	366.2	-1.0	-0.3%	1473.4	5.6%	1491.6	5.7%	18.2	1.2%
Raw materials for the food industry	178.4	185.4	7.0	3.9%	674.8	2.6%	689.5	2.6%	14.6	2.2%
Raw skins	35.4	21.6	-13.8	-39.0%	102.7	0.4%	91.5	0.4%	-11.2	-10.9%
Raw tobacco	27.5	24.0	-3.5	-12.7%	79.9	0.3%	84.9	0.3%	5.0	6.2%
Others	539.5	542.3	2.7	0.5%	2143.1	8.1%	2161.8	8.3%	18.7	0.9%
Investment goods	***1896.1***	***1950.2***	***54.1***	***2.9%***	***6750.7***	***25.6%***	***7108.0***	***27.2%***	***357.3***	***5.3%***
Machines and equipment	574.8	598.3	23.5	4.1%	2254.5	8.6%	2243.3	8.6%	-11.3	-0.5%
Electrical machines	304.0	317.1	13.1	4.3%	976.7	3.7%	1063.4	4.1%	86.7	8.9%
Vehicles	398.3	370.6	-27.7	-7.0%	1281.8	4.9%	1321.5	5.1%	39.7	3.1%
Spare parts and equipment	283.3	338.6	55.3	19.5%	1078.3	4.1%	1189.9	4.6%	111.6	10.4%
Others	335.7	325.5	-10.2	-3.0%	1159.3	4.4%	1289.9	4.9%	130.5	11.3%
Total non energy commodities	**5854.7**	**6119.6**	**264.9**	**4.5%**	**22024.0**	**83.6%**	**22430.0**	**86.0%**	**406.0**	**1.8%**
Mineral fuels, oils and electricity	**1013.4**	**1078.9**	**65.4**	**6.5%**	**4203.9**	**16.0%**	**3521.2**	**13.5%**	**-682.8**	**-16.2%**
Fuels	***792.6***	***834.3***	***41.7***	***5.3%***	***3249.7***	***12.3%***	***2671.9***	***10.2%***	***-577.7***	***-17.8%***
Crude oil and Natural gas	720.4	707.4	-13.0	-1.8%	2955.1	11.2%	2270.4	8.7%	-684.7	-23.2%
Coal	21.5	15.0	-6.4	-30.0%	102.7	0.4%	59.5	0.2%	-43.2	-42.0%
Others	50.6	111.8	61.2	120.8%	191.9	0.7%	342.0	1.3%	150.2	78.3%
Others	***220.9***	***244.6***	***23.7***	***10.7%***	***954.3***	***3.6%***	***849.2***	***3.3%***	***-105.0***	***-11.0%***
Oils	220.9	244.6	23.7	10.7%	954.3	3.6%	849.2	3.3%	-105.0	-11.0%
Other Imports [1/]	34.6	37.3	2.7	7.9%	128.6	0.5%	139.0	0.5%	10.3	8%
TOTAL IMPORTS /CIF/	**6902.8**	**7235.9**	**333.1**	**4.8%**	**26356.6**	**100.0%**	**26090.1**	**100.0%**	**-266.4**	**-1.0%**

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 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

IMPORTS

Tab.5

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***7097.3***	***7844.1***	***746.8***	***10.5%***	***507.4***	***537.6***	***30.2***	***5.9%***	***578.5***	***601.3***	***22.7***	***3.9%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	2517.2	2626.7	109.5	4.4%	171.4	170.8	-0.6	-0.4%	198.9	207.0	8.1	4.0%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	2169.5	2403.1	233.6	10.8%	185.2	191.5	6.3	3.4%	190.7	191.1	0.4	0.2%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	1579.0	1887.4	308.5	19.5%	106.3	121.7	15.4	14.5%	133.9	145.0	11.1	8.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	355.2	411.4	56.2	15.8%	26.1	26.1	0.1	0.3%	28.0	29.6	1.6	5.6%
Chemical products, plastics and rubber, including:	***3872.1***	***4282.7***	***410.6***	***10.6%***	***293.7***	***312.9***	***19.2***	***6.5%***	***370.5***	***388.3***	***17.8***	***4.8%***
Division 39. Plastics and articles thereof	1135.0	1202.2	67.2	5.9%	74.5	79.8	5.3	7.1%	89.7	99.2	9.5	10.6%
Division 30. Pharmaceutical products	1026.2	1108.9	82.7	8.1%	78.6	84.4	5.7	7.3%	89.5	96.3	6.8	7.6%
Division 38. Miscellaneous chemical products	331.1	423.3	92.2	27.9%	36.5	40.3	3.8	10.5%	49.8	60.9	11.1	22.2%
Division 40. Rubber and articles thereof	284.0	309.4	25.4	8.9%	19.8	20.1	0.3	1.3%	31.8	31.6	-0.2	-0.7%
Division 33. Essential oils	205.5	241.4	36.0	17.5%	15.0	19.2	4.2	27.9%	17.2	19.7	2.5	14.8%
Division 31. Fertilizers	240.4	279.1	38.7	16.1%	17.0	17.7	0.7	4.3%	38.4	26.9	-11.5	-29.9%
Division 29. Organic chemicals	226.7	268.0	41.3	18.2%	22.7	21.3	-1.4	-6.2%	22.2	16.4	-5.8	-25.9%
Mineral products and fuels, including:	***6642.3***	***5532.1***	***-1110.1***	***-16.7%***	***460.9***	***340.1***	***-120.8***	***-26.2%***	***451.0***	***255.5***	***-195.5***	***-43.3%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	5205.5	4112.1	-1093.4	-21.0%	270.4	233.3	-37.1	-13.7%	313.7	198.6	-115.0	-36.7%
Division 26. Ores, Slag and ash	1333.6	1315.2	-18.4	-1.4%	183.5	100.9	-82.6	-45.0%	130.3	46.0	-84.2	-64.7%
Animal and vegetable products, food, drinks and tobacco products, including:	***2468.0***	***2707.6***	***239.6***	***9.7%***	***192.4***	***184.4***	***-7.9***	***-4.1%***	***222.2***	***226.2***	***4.0***	***1.8%***
Division 02. Meat and edible meat offal	368.0	341.1	-26.9	-7.3%	24.2	22.0	-2.2	-9.2%	28.3	25.9	-2.5	-8.7%
Division 22. Beverages, sprits and vinegar	166.6	208.9	42.3	25.4%	10.8	12.3	1.5	14.0%	12.9	14.9	2.0	15.4%
Division 18. Cocoa and cocoa products	153.8	205.4	51.5	33.5%	17.0	16.8	-0.2	-0.9%	17.0	17.1	0.1	0.7%
Division 04. Dairy products; birds' eggs; edible products	196.7	194.9	-1.8	-0.9%	14.0	13.1	-0.9	-6.3%	15.3	15.9	0.6	4.1%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***2446.1***	***2561.1***	***115.0***	***4.7%***	***179.2***	***183.4***	***4.3***	***2.4%***	***183.7***	***214.6***	***31.0***	***16.9%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	235.7	243.0	7.3	3.1%	18.3	19.2	0.8	4.6%	18.6	20.9	2.3	12.1%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	238.5	258.7	20.3	8.5%	17.8	17.6	-0.2	-0.9%	18.7	23.2	4.5	24.2%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	208.9	221.6	12.7	6.1%	15.8	18.9	3.1	19.6%	19.0	20.9	1.9	10.1%
Division 51. Wool, fine/coarse animals hair horsehair	185.7	201.2	15.5	8.3%	15.2	14.4	-0.8	-5.2%	15.2	15.8	0.6	3.8%
Division 60. Knitted or crocheted fabrics	202.7	182.5	-20.2	-10.0%	12.2	13.3	1.1	9.4%	11.4	15.5	4.0	35.3%
Division 55. Man-made staple fibres	177.3	185.1	7.8	4.4%	12.2	12.1	-0.1	-0.9%	13.2	16.7	3.5	26.9%
Base metals and their products, including:	***2764.2***	***2512.1***	***-252.1***	***-9.1%***	***237.1***	***153.8***	***-83.3***	***-35.1%***	***225.6***	***192.2***	***-33.4***	***-14.8%***
Division 72. Iron and steel	769.6	829.6	60.0	7.8%	57.4	47.5	-9.9	-17.3%	59.0	58.2	-0.8	-1.4%
Division 73. Articles of iron and steel	932.0	544.8	-387.2	-41.5%	88.3	30.2	-58.1	-65.8%	69.5	38.5	-31.0	-44.6%
Division 74. Copper and articles thereof	462.2	445.6	-16.6	-3.6%	39.6	26.8	-12.9	-32.4%	38.6	34.8	-3.8	-9.8%
Division 76. Aluminium and articles thereof	330.6	409.9	79.3	24.0%	32.2	26.4	-5.9	-18.2%	34.0	33.2	-0.8	-2.2%
Wood, paper, earthenware and glass products, including	***835.7***	***916.9***	***81.2***	***9.7%***	***55.8***	***62.9***	***7.1***	***12.8%***	***67.3***	***77.4***	***10.1***	***15.1%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	381.1	408.6	27.6	7.2%	26.4	29.5	3.1	11.8%	31.9	36.2	4.3	13.5%
TOTAL IMPORTS /CIF/	**26125.7**	**26356.6**	**230.9**	**0.9%**	**1926.5**	**1775.2**	**-151.3**	**-7.9%**	**2098.7**	**1955.5**	**-143.2**	**-6.8%**
(-) Freight	1791.0	1296.0			96.4	87.4			102.5	92.0		
TOTAL IMPORTS /FOB/	**24334.7**	**25060.5**	**725.8**	**3.0%**	**1830.1**	**1687.8**	**-142.3**	**-7.8%**	**1996.2**	**1863.5**	**-132.7**	**-6.6%**

* 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 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.5

IMPORTS

COMMODITY GROUPS *	March				Q I				April			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***689.7***	***693.3***	***3.6***	***0.5%***	***1775.7***	***1832.2***	***56.5***	***3.2%***	***680.8***	***659.1***	***-21.6***	***-3.2%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	254.7	232.9	-21.8	-8.6%	625.0	610.7	-14.4	-2.3%	221.8	215.4	-6.4	-2.9%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	198.0	208.2	10.1	5.1%	574.0	590.8	16.8	2.9%	188.5	190.2	1.7	0.9%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	163.9	173.8	9.9	6.0%	404.1	440.5	36.4	9.0%	172.4	170.0	-2.4	-1.4%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	33.7	34.5	0.9	2.6%	87.8	90.3	2.5	2.9%	32.2	31.6	-0.6	-1.9%
Chemical products, plastics and rubber, including:	***388.7***	***427.0***	***38.3***	***9.9%***	***1052.8***	***1128.1***	***75.3***	***7.2%***	***353.9***	***372.4***	***18.5***	***5.2%***
Division 39. Plastics and articles thereof	103.7	113.7	10.0	9.7%	267.9	292.8	24.8	9.3%	100.5	105.3	4.9	4.8%
Division 30. Pharmaceutical products	101.9	96.9	-5.1	-5.0%	270.1	277.5	7.5	2.8%	97.2	86.1	-11.1	-11.4%
Division 38. Miscellaneous chemical products	54.4	78.9	24.5	45.0%	140.7	180.1	39.4	28.0%	45.0	59.8	14.8	33.0%
Division 40. Rubber and articles thereof	27.7	33.0	5.3	19.0%	79.4	84.7	5.3	6.7%	22.9	24.8	1.9	8.5%
Division 33. Essential oils	17.6	21.8	4.2	24.0%	49.7	60.7	10.9	22.0%	17.1	19.8	2.8	16.3%
Division 31. Fertilizers	25.0	22.8	-2.2	-8.7%	80.4	67.5	-12.9	-16.1%	13.8	18.7	4.9	35.6%
Division 29. Organic chemicals	21.7	21.4	-0.3	-1.4%	66.6	59.1	-7.5	-11.2%	20.6	18.2	-2.4	-11.6%
Mineral products and fuels, including:	***460.2***	***264.0***	***-196.1***	***-42.6%***	***1372.1***	***859.6***	***-512.4***	***-37.3%***	***543.2***	***297.9***	***-245.4***	***-45.2%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	362.7	145.3	-217.4	-59.9%	946.9	577.3	-369.6	-39.0%	366.6	259.4	-107.2	-29.2%
Division 26. Ores, Slag and ash	85.9	110.1	24.2	28.2%	399.6	257.0	-142.6	-35.7%	166.8	27.2	-139.6	-83.7%
Animal and vegetable products, food, drinks and tobacco products, including:	***235.5***	***245.6***	***10.1***	***4.3%***	***650.0***	***656.2***	***6.2***	***1.0%***	***213.0***	***220.4***	***7.4***	***3.5%***
Division 02. Meat and edible meat offal	32.1	24.0	-8.1	-25.3%	84.6	71.8	-12.8	-15.1%	25.9	23.4	-2.5	-9.5%
Division 22. Beverages, sprits and vinegar	15.8	18.5	2.7	17.2%	39.5	45.7	6.2	15.7%	15.9	20.1	4.2	26.4%
Division 18. Cocoa and cocoa products	16.0	19.1	3.1	19.2%	50.0	53.1	3.1	6.1%	14.5	18.4	3.9	27.1%
Division 04. Dairy products; birds' eggs; edible products	14.4	15.1	0.7	4.8%	43.7	44.1	0.4	1.0%	13.5	15.8	2.4	17.6%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***223.0***	***238.1***	***15.1***	***6.8%***	***585.9***	***636.2***	***50.4***	***8.6%***	***226.4***	***237.2***	***10.8***	***4.8%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	20.7	24.5	3.9	18.6%	57.6	64.6	7.0	12.1%	18.7	22.6	3.8	20.6%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	21.5	24.4	2.9	13.4%	58.0	65.3	7.3	12.5%	20.7	19.3	-1.3	-6.5%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	19.9	23.1	3.2	15.9%	54.7	62.9	8.2	15.0%	16.8	22.3	5.4	32.3%
Division 51. Wool, fine/coarse animals hair horsehair	17.9	18.0	0.1	0.4%	48.3	48.2	-0.1	-0.3%	19.5	22.6	3.1	15.9%
Division 60. Knitted or crocheted fabrics	15.0	15.6	0.6	3.9%	38.6	44.3	5.8	14.9%	17.4	18.4	1.0	5.7%
Division 55. Man-made staple fibres	17.3	17.4	0.1	0.4%	42.8	46.3	3.5	8.2%	18.2	16.4	-1.7	-9.6%
Base metals and their products, including:	***205.2***	***206.7***	***1.5***	***0.7%***	***667.9***	***552.7***	***-115.2***	***-17.3%***	***226.8***	***189.8***	***-37.1***	***-16.4%***
Division 72. Iron and steel	67.8	66.8	-1.0	-1.5%	184.2	172.5	-11.7	-6.4%	75.6	63.4	-12.2	-16.2%
Division 73. Articles of iron and steel	38.9	40.3	1.3	3.4%	196.7	108.9	-87.8	-44.6%	36.1	37.2	1.1	3.2%
Division 74. Copper and articles thereof	45.5	35.1	-10.5	-23.0%	123.8	96.7	-27.1	-21.9%	56.3	33.8	-22.6	-40.1%
Division 76. Aluminium and articles thereof	31.7	36.8	5.1	16.2%	97.9	96.4	-1.5	-1.5%	36.0	31.0	-5.0	-14.0%
Wood, paper, earthenware and glass products, including	***71.4***	***81.4***	***10.0***	***14.0%***	***194.5***	***221.8***	***27.2***	***14.0%***	***75.7***	***77.4***	***1.7***	***2.2%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	32.7	35.5	2.8	8.5%	90.9	101.1	10.2	11.2%	33.9	33.5	-0.4	-1.3%
TOTAL IMPORTS /CIF/	**2273.7**	**2156.1**	**-117.6**	**-5.2%**	**6298.9**	**5886.8**	**-412.1**	**-6.5%**	**2319.9**	**2054.2**	**-265.7**	**-11.5%**
(-) Freight	105.9	100.2			304.7	279.5			114.5	94.8		
TOTAL IMPORTS /FOB/	**2167.8**	**2055.9**	**-111.9**	**-5.2%**	**5994.2**	**5607.3**	**-386.9**	**-6.5%**	**2205.3**	**1959.4**	**-246.0**	**-11.2%**

* 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 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

IMPORTS

Tab.5

COMMODITY GROUPS *	May				June				Q II			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***600.6***	***690.7***	***90.1***	***15.0%***	***684.3***	***704.6***	***20.3***	***3.0%***	***1965.6***	***2054.4***	***88.7***	***4.5%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	222.8	225.7	2.9	1.3%	254.5	239.2	-15.3	-6.0%	699.2	680.3	-18.8	-2.7%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	173.7	200.9	27.2	15.7%	191.9	209.8	17.9	9.3%	554.1	600.9	46.8	8.4%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	152.4	162.9	10.5	6.9%	169.9	168.5	-1.5	-0.9%	494.7	501.4	6.7	1.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	26.6	32.5	6.0	22.4%	34.5	35.2	0.7	2.1%	93.3	99.3	6.1	6.5%
Chemical products, plastics and rubber, including:	***322.6***	***347.3***	***24.7***	***7.7%***	***383.4***	***389.6***	***6.2***	***1.6%***	***1059.9***	***1109.2***	***49.4***	***4.7%***
Division 39. Plastics and articles thereof	96.8	103.3	6.5	6.7%	120.0	111.2	-8.7	-7.3%	317.2	319.8	2.6	0.8%
Division 30. Pharmaceutical products	87.6	85.2	-2.3	-2.7%	98.2	97.9	-0.3	-0.3%	282.9	269.2	-13.7	-4.8%
Division 38. Miscellaneous chemical products	34.5	50.3	15.8	45.7%	30.4	45.3	14.8	48.7%	109.9	155.4	45.5	41.4%
Division 40. Rubber and articles thereof	19.5	20.3	0.8	4.2%	25.8	25.6	-0.2	-0.7%	68.2	70.7	2.6	3.8%
Division 33. Essential oils	17.8	24.0	6.2	34.8%	18.4	29.1	10.7	58.1%	53.3	73.0	19.7	36.9%
Division 31. Fertilizers	8.6	7.8	-0.8	-8.9%	26.5	15.7	-10.8	-40.8%	48.8	42.2	-6.7	-13.6%
Division 29. Organic chemicals	23.3	17.0	-6.3	-27.2%	21.6	22.9	1.3	5.9%	65.6	58.1	-7.4	-11.4%
Mineral products and fuels, including:	***500.1***	***306.5***	***-193.7***	***-38.7%***	***432.9***	***349.2***	***-83.7***	***-19.3%***	***1476.2***	***953.5***	***-522.7***	***-35.4%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	422.3	285.5	-136.8	-32.4%	367.5	274.0	-93.5	-25.4%	1156.5	818.9	-337.6	-29.2%
Division 26. Ores, Slag and ash	67.9	11.7	-56.2	-82.8%	56.5	69.2	12.7	22.5%	291.3	108.1	-183.1	-62.9%
Animal and vegetable products, food, drinks and tobacco products, including:	***213.6***	***227.9***	***14.3***	***6.7%***	***220.4***	***223.8***	***3.5***	***1.6%***	***647.0***	***672.1***	***25.1***	***3.9%***
Division 02. Meat and edible meat offal	24.9	25.1	0.2	0.9%	27.5	32.2	4.6	16.8%	78.3	80.7	2.4	3.0%
Division 22. Beverages, sprits and vinegar	18.1	21.6	3.5	19.5%	19.7	22.5	2.7	13.8%	53.7	64.2	10.4	19.4%
Division 18. Cocoa and cocoa products	17.4	16.9	-0.4	-2.6%	14.6	12.9	-1.6	-11.3%	46.4	48.2	1.8	4.0%
Division 04. Dairy products; birds' eggs; edible products	14.8	14.8	0.0	0.1%	16.0	16.5	0.5	3.1%	44.3	47.2	2.9	6.5%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***211.1***	***243.7***	***32.5***	***15.4%***	***230.5***	***234.3***	***3.8***	***1.6%***	***668.0***	***715.1***	***47.1***	***7.1%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	16.1	20.3	4.2	26.1%	19.4	24.1	4.7	24.3%	54.2	66.9	12.8	23.5%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	18.8	19.6	0.8	4.1%	20.2	23.1	2.9	14.3%	59.8	62.1	2.3	3.9%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	15.3	18.0	2.8	18.1%	16.9	20.2	3.3	19.7%	49.0	60.5	11.5	23.5%
Division 51. Wool, fine/coarse animals hair horsehair	20.6	22.2	1.6	8.0%	20.7	20.1	-0.6	-2.7%	60.8	65.0	4.2	6.9%
Division 60. Knitted or crocheted fabrics	18.2	20.6	2.4	13.3%	19.3	19.0	-0.3	-1.6%	54.9	57.9	3.1	5.6%
Division 55. Man-made staple fibres	16.0	17.6	1.6	10.1%	17.9	17.8	-0.1	-0.5%	52.1	51.9	-0.2	-0.4%
Base metals and their products, including:	***213.2***	***193.9***	***-19.2***	***-9.0%***	***224.6***	***216.8***	***-7.8***	***-3.5%***	***664.6***	***600.5***	***-64.1***	***-9.6%***
Division 72. Iron and steel	69.7	78.1	8.4	12.1%	85.0	65.1	-19.9	-23.4%	230.3	206.6	-23.7	-10.3%
Division 73. Articles of iron and steel	36.6	36.6	0.0	-0.1%	40.7	61.1	20.4	50.0%	113.4	134.9	21.5	18.9%
Division 74. Copper and articles thereof	43.2	20.5	-22.8	-52.6%	37.6	27.5	-10.1	-26.8%	137.2	81.8	-55.4	-40.4%
Division 76. Aluminium and articles thereof	42.5	33.1	-9.3	-22.0%	34.1	34.1	0.0	-0.1%	112.6	98.2	-14.4	-12.8%
Wood, paper, earthenware and glass products, including	***79.0***	***78.4***	***-0.5***	***-0.7%***	***85.4***	***86.8***	***1.4***	***1.6%***	***240.1***	***242.7***	***2.5***	***1.1%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	36.5	33.9	-2.6	-7.0%	36.7	35.4	-1.2	-3.4%	107.1	102.8	-4.2	-4.0%
TOTAL IMPORTS /CIF/	**2140.1**	**2088.3**	**-51.9**	**-2.4%**	**2261.5**	**2205.1**	**-56.3**	**-2.5%**	**6721.4**	**6347.5**	**-373.9**	**-5.6%**
(-) Freight	102.7	100.4			107.1	103.9			324.3	299.1		
TOTAL IMPORTS /FOB/	**2037.4**	**1987.8**	**-49.6**	**-2.4%**	**2154.4**	**2101.3**	**-53.1**	**-2.5%**	**6397.2**	**6048.5**	**-348.7**	**-5.5%**

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COMMODITY GROUPS *	July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***656.0***	***636.1***	***-19.8***	***-3.0%***	***551.3***	***663.7***	***112.4***	***20.4%***	***644.5***	***639.5***	***-5.0***	***-0.8%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	239.9	221.3	-18.5	-7.7%	184.5	210.4	25.8	14.0%	200.2	209.0	8.8	4.4%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	198.6	198.2	-0.4	-0.2%	172.7	198.2	25.5	14.8%	204.8	200.3	-4.5	-2.2%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	146.8	149.6	2.8	1.9%	123.3	149.5	26.1	21.2%	150.9	157.5	6.6	4.4%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	32.1	31.2	-0.8	-2.6%	28.0	32.1	4.2	14.9%	37.6	33.4	-4.2	-11.1%
Chemical products, plastics and rubber, including:	***386.3***	***358.5***	***-27.8***	***-7.2%***	***346.8***	***382.3***	***35.5***	***10.2%***	***375.1***	***386.2***	***11.1***	***3.0%***
Division 39. Plastics and articles thereof	113.4	101.0	-12.4	-10.9%	93.0	101.1	8.1	8.7%	104.1	100.2	-3.9	-3.8%
Division 30. Pharmaceutical products	101.8	89.5	-12.3	-12.1%	84.5	94.9	10.4	12.4%	89.8	91.5	1.7	1.9%
Division 38. Miscellaneous chemical products	32.0	40.9	8.9	28.0%	27.2	43.6	16.4	60.4%	30.4	46.4	16.0	52.7%
Division 40. Rubber and articles thereof	30.8	27.6	-3.2	-10.4%	29.5	31.7	2.2	7.6%	31.5	29.8	-1.7	-5.4%
Division 33. Essential oils	19.5	19.1	-0.3	-1.7%	19.3	21.8	2.5	12.9%	25.7	30.7	5.0	19.6%
Division 31. Fertilizers	23.8	20.5	-3.2	-13.7%	33.7	27.9	-5.8	-17.3%	34.2	26.2	-8.0	-23.3%
Division 29. Organic chemicals	20.6	20.0	-0.7	-3.2%	23.0	19.8	-3.2	-13.9%	21.3	21.4	0.1	0.4%
Mineral products and fuels, including:	***619.3***	***381.1***	***-238.2***	***-38.5%***	***414.2***	***464.8***	***50.6***	***12.2%***	***361.0***	***322.8***	***-38.2***	***-10.6%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	404.8	300.1	-104.7	-25.9%	324.4	313.8	-10.5	-3.2%	293.2	251.5	-41.7	-14.2%
Division 26. Ores, Slag and ash	202.2	76.2	-126.1	-62.3%	84.5	138.7	54.2	64.1%	59.6	62.8	3.3	5.5%
Animal and vegetable products, food, drinks and tobacco products, including:	***218.1***	***233.1***	***15.0***	***6.9%***	***214.6***	***239.2***	***24.6***	***11.5%***	***230.4***	***241.5***	***11.1***	***4.8%***
Division 02. Meat and edible meat offal	30.6	26.1	-4.5	-14.8%	28.8	29.7	0.9	3.1%	29.0	33.2	4.2	14.5%
Division 22. Beverages, sprits and vinegar	22.6	21.5	-1.1	-4.9%	17.8	21.2	3.4	19.2%	18.5	19.0	0.5	2.9%
Division 18. Cocoa and cocoa products	15.0	10.5	-4.5	-30.0%	16.2	14.3	-1.9	-11.9%	19.4	20.1	0.7	3.6%
Division 04. Dairy products; birds' eggs; edible products	17.2	18.0	0.8	4.5%	17.3	18.0	0.7	4.1%	19.5	17.8	-1.7	-8.6%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***209.0***	***219.0***	***9.9***	***4.8%***	***171.4***	***208.8***	***37.4***	***21.8%***	***216.0***	***240.3***	***24.2***	***11.2%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	21.9	22.5	0.6	2.8%	20.0	26.8	6.7	33.5%	23.7	30.2	6.5	27.6%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	23.9	25.6	1.7	7.2%	21.1	27.6	6.5	30.8%	24.0	25.8	1.8	7.6%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	17.5	21.1	3.5	20.0%	18.1	23.6	5.5	30.2%	21.6	26.1	4.6	21.1%
Division 51. Wool, fine/coarse animals hair horsehair	18.3	15.2	-3.1	-17.0%	10.5	8.5	-2.1	-19.5%	16.0	14.9	-1.2	-7.2%
Division 60. Knitted or crocheted fabrics	15.2	15.4	0.2	1.4%	9.3	11.4	2.1	22.6%	13.7	13.7	0.0	-0.1%
Division 55. Man-made staple fibres	13.9	15.0	1.2	8.3%	12.5	13.2	0.7	5.3%	13.4	17.0	3.7	27.6%
Base metals and their products, including:	***223.8***	***312.2***	***88.4***	***39.5%***	***170.6***	***224.2***	***53.6***	***31.4%***	***190.5***	***219.3***	***28.8***	***15.1%***
Division 72. Iron and steel	82.7	73.3	-9.4	-11.4%	65.1	63.5	-1.6	-2.4%	67.2	70.4	3.3	4.9%
Division 73. Articles of iron and steel	44.6	139.1	94.4	211.6%	32.8	77.4	44.6	136.2%	37.2	49.1	12.0	32.2%
Division 74. Copper and articles thereof	32.8	37.3	4.6	14.0%	19.1	26.8	7.7	40.3%	31.1	42.7	11.6	37.2%
Division 76. Aluminium and articles thereof	37.2	35.1	-2.0	-5.4%	34.1	30.2	-3.9	-11.5%	31.1	31.8	0.7	2.1%
Wood, paper, earthenware and glass products, including	***83.3***	***79.1***	***-4.2***	***-5.1%***	***73.2***	***84.1***	***10.8***	***14.8%***	***78.0***	***84.1***	***6.1***	***7.8%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	34.6	33.4	-1.2	-3.4%	30.2	35.1	5.0	16.4%	34.2	36.2	2.0	5.8%
TOTAL IMPORTS /CIF/	**2395.9**	**2219.2**	**-176.7**	**-7.4%**	**1942.1**	**2267.1**	**325.0**	**16.7%**	**2095.5**	**2133.6**	**38.1**	**1.8%**
(-) Freight	117.9	106.9			92.4	112.3			98.7	101.7		
TOTAL IMPORTS /FOB/	**2277.9**	**2112.3**	**-165.6**	**-7.3%**	**1849.7**	**2154.8**	**305.1**	**16.5%**	**1996.8**	**2031.9**	**35.1**	**1.8%**

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

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Tab.5

COMMODITY GROUPS *	Q III				October				November			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***1851.8***	***1939.4***	***87.6***	***4.7%***	***767.3***	***706.8***	***-60.5***	***-7.9%***	***792.1***	***779.9***	***-12.3***	***-1.5%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	624.6	640.7	16.1	2.6%	219.1	220.6	1.5	0.7%	237.4	232.5	-4.9	-2.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	576.1	596.6	20.6	3.6%	239.9	233.2	-6.7	-2.8%	246.6	275.5	28.9	11.7%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	421.1	456.6	35.5	8.4%	195.6	177.1	-18.6	-9.5%	210.4	174.9	-35.5	-16.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	97.6	96.8	-0.8	-0.9%	40.4	33.9	-6.5	-16.1%	43.7	39.6	-4.1	-9.4%
Chemical products, plastics and rubber, including:	***1108.2***	***1127.0***	***18.8***	***1.7%***	***372.0***	***392.2***	***20.2***	***5.4%***	***347.4***	***380.8***	***33.4***	***9.6%***
Division 39. Plastics and articles thereof	310.5	302.3	-8.2	-2.6%	111.2	104.3	-6.9	-6.2%	106.0	102.5	-3.5	-3.3%
Division 30. Pharmaceutical products	276.1	275.9	-0.2	-0.1%	99.1	99.7	0.6	0.6%	94.7	103.9	9.2	9.7%
Division 38. Miscellaneous chemical products	89.6	131.0	41.4	46.2%	31.2	53.2	22.0	70.6%	22.5	49.5	27.0	119.8%
Division 40. Rubber and articles thereof	91.9	89.2	-2.7	-2.9%	28.4	30.1	1.7	6.0%	23.9	25.1	1.2	5.1%
Division 33. Essential oils	64.4	71.6	7.2	11.2%	24.6	23.4	-1.2	-4.7%	21.8	25.6	3.8	17.2%
Division 31. Fertilizers	91.6	74.6	-17.1	-18.6%	11.6	19.2	7.6	65.5%	15.6	12.3	-3.3	-21.2%
Division 29. Organic chemicals	64.9	61.1	-3.8	-5.8%	25.5	18.2	-7.3	-28.6%	21.5	17.6	-3.9	-18.4%
Mineral products and fuels, including:	***1394.5***	***1168.7***	***-225.8***	***-16.2%***	***408.0***	***504.0***	***96.0***	***23.5%***	***421.4***	***417.3***	***-4.1***	***-1.0%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1022.3	865.4	-156.9	-15.3%	311.6	334.5	22.9	7.3%	349.2	299.1	-50.1	-14.4%
Division 26. Ores, Slag and ash	346.3	277.7	-68.6	-19.8%	86.0	159.5	73.5	85.5%	66.2	109.4	43.2	65.4%
Animal and vegetable products, food, drinks and tobacco products, including:	***663.1***	***713.8***	***50.7***	***7.6%***	***246.7***	***258.4***	***11.7***	***4.7%***	***252.1***	***265.9***	***13.8***	***5.5%***
Division 02. Meat and edible meat offal	88.5	89.0	0.6	0.6%	29.4	33.4	4.0	13.6%	28.8	29.1	0.3	1.1%
Division 22. Beverages, sprits and vinegar	58.9	61.7	2.8	4.8%	21.8	21.3	-0.5	-2.3%	17.1	18.7	1.6	9.6%
Division 18. Cocoa and cocoa products	50.6	44.9	-5.7	-11.3%	23.9	23.8	-0.1	-0.4%	20.2	19.1	-1.1	-5.7%
Division 04. Dairy products; birds' eggs; edible products	54.0	53.8	-0.2	-0.4%	19.1	20.5	1.4	7.2%	17.1	17.2	0.1	0.5%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***596.4***	***668.0***	***71.6***	***12.0%***	***251.2***	***262.5***	***11.3***	***4.5%***	***243.3***	***255.3***	***12.1***	***5.0%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	65.6	79.5	13.9	21.2%	23.9	28.5	4.6	19.3%	21.7	27.1	5.4	25.1%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	68.9	79.0	10.0	14.6%	25.3	25.7	0.5	1.8%	23.5	24.4	0.9	3.8%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	57.3	70.8	13.5	23.6%	22.7	26.9	4.2	18.3%	19.2	21.6	2.4	12.5%
Division 51. Wool, fine/coarse animals hair horsehair	44.8	38.5	-6.3	-14.1%	17.0	17.4	0.4	2.5%	16.0	16.8	0.8	5.1%
Division 60. Knitted or crocheted fabrics	38.2	40.5	2.3	6.0%	17.5	17.7	0.2	1.2%	19.0	19.5	0.5	2.7%
Division 55. Man-made staple fibres	39.7	45.2	5.5	13.9%	16.9	17.7	0.7	4.3%	17.0	18.3	1.4	8.1%
Base metals and their products, including:	***584.9***	***755.8***	***170.9***	***29.2%***	***228.0***	***261.1***	***33.1***	***14.5%***	***197.6***	***219.5***	***21.9***	***11.1%***
Division 72. Iron and steel	214.9	207.2	-7.7	-3.6%	85.2	69.5	-15.8	-18.5%	61.2	70.5	9.3	15.2%
Division 73. Articles of iron and steel	114.6	265.6	151.0	131.8%	41.2	82.5	41.3	100.2%	43.0	39.9	-3.2	-7.4%
Division 74. Copper and articles thereof	83.0	106.9	23.9	28.8%	38.6	46.1	7.4	19.3%	35.6	43.2	7.5	21.2%
Division 76. Aluminium and articles thereof	102.3	97.1	-5.2	-5.1%	37.0	32.6	-4.4	-11.9%	32.8	36.9	4.1	12.6%
Wood, paper, earthenware and glass products, including	***234.6***	***247.3***	***12.7***	***5.4%***	***85.8***	***84.4***	***-1.4***	***-1.6%***	***85.8***	***86.9***	***1.1***	***1.3%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	99.0	104.7	5.7	5.8%	36.3	35.7	-0.5	-1.5%	39.9	37.3	-2.5	-6.4%
TOTAL IMPORTS /CIF/	**6433.5**	**6620.0**	**186.5**	**2.9%**	**2359.0**	**2469.4**	**110.4**	**4.7%**	**2339.7**	**2405.6**	**65.9**	**2.8%**
(-) Freight	309.1	321.0			113.6	121.0			125.1	114.2		
TOTAL IMPORTS /FOB/	**6124.4**	**6299.0**	**174.5**	**2.9%**	**2245.4**	**2348.5**	**103.0**	**4.6%**	**2214.6**	**2291.4**	**76.8**	**3.5%**

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.5

IMPORTS

COMMODITY GROUPS *	December				Q IV				January - December					
	mill. EUR		Change		mill. EUR		Change		2015		2016		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
Machines, transport facilities, appliances and tools, including:	***691.61***	***753.32***	***61.71***	***8.9%***	***2251.00***	***2239.97***	***-11.04***	***-0.5%***	***7844.1***	***29.8%***	***8065.9***	***30.9%***	***221.8***	***2.8%***
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance ,parts	221.40	240.02	18.61	8.4%	677.94	693.13	15.19	2.2%	2626.7	10.0%	2624.8	10.1%	-1.9	-0.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	212.52	227.95	15.43	7.3%	698.99	736.67	37.68	5.4%	2403.1	9.1%	2525.0	9.7%	121.9	5.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	161.48	177.24	15.76	9.8%	567.56	529.27	-38.29	-6.7%	1887.4	7.2%	1927.7	7.4%	40.3	2.1%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	48.65	37.79	-10.86	-22.3%	132.77	111.30	-21.47	-16.2%	411.4	1.6%	397.7	1.5%	-13.7	-3.3%
Chemical products, plastics and rubber, including:	***342.53***	***354.61***	***12.08***	***3.5%***	***1061.90***	***1127.62***	***65.72***	***6.2%***	***4282.7***	***16.2%***	***4491.9***	***17.2%***	***209.2***	***4.9%***
Division 39. Plastics and articles thereof	89.37	95.81	6.44	7.2%	306.53	302.58	-3.95	-1.3%	1202.2	4.6%	1217.5	4.7%	15.3	1.3%
Division 30. Pharmaceutical products	86.11	97.92	11.82	13.7%	279.87	301.50	21.63	7.7%	1108.9	4.2%	1124.1	4.3%	15.2	1.4%
Division 38. Miscellaneous chemical products	29.4	41.5	12.0	40.9%	83.1	144.2	61.0	73.4%	423.3	1.6%	610.6	2.3%	187.2	44.2%
Division 40. Rubber and articles thereof	17.6	19.3	1.7	9.5%	69.9	74.5	4.6	6.5%	309.4	1.2%	319.2	1.2%	9.8	3.2%
Division 33. Essential oils	27.6	22.7	-5.0	-18.0%	74.0	71.6	-2.4	-3.2%	241.4	0.9%	276.9	1.1%	35.4	14.7%
Division 31. Fertilizers	31.1	20.6	-10.6	-34.0%	58.3	52.0	-6.3	-10.8%	279.1	1.1%	236.2	0.9%	-42.9	-15.4%
Division 29. Organic chemicals	24.0	18.9	-5.1	-21.3%	71.0	54.7	-16.3	-23.0%	268.0	1.0%	233.0	0.9%	-35.0	-13.1%
Mineral products and fuels, including:	***459.86***	***459.27***	***-0.58***	***-0.1%***	***1289.26***	***1380.55***	***91.29***	***7.1%***	***5532.1***	***21.0%***	***4362.5***	***16.7%***	***-1169.7***	***-21.1%***
Division 27. Mineral Fuels, oils & products of their distillation; etc.	325.60	351.35	25.75	7.9%	986.48	985.01	-1.47	-0.1%	4112.1	15.6%	3246.6	12.4%	-865.5	-21.0%
Division 26. Ores, Slag and ash	125.90	102.29	-23.61	-18.8%	278.05	371.17	93.12	33.5%	1315.2	5.0%	1014.0	3.9%	-301.2	-22.9%
Animal and vegetable products, food, drinks and tobacco products, including:	***248.58***	***272.73***	***24.16***	***9.7%***	***747.45***	***797.05***	***49.61***	***6.6%***	***2707.6***	***10.3%***	***2839.2***	***10.9%***	***131.6***	***4.9%***
Division 02. Meat and edible meat offal	31.49	35.25	3.76	11.9%	89.71	97.81	8.10	9.0%	341.1	1.3%	339.4	1.3%	-1.7	-0.5%
Division 22. Beverages, sprits and vinegar	17.91	16.17	-1.73	-9.7%	56.78	56.18	-0.60	-1.1%	208.9	0.8%	227.8	0.9%	18.9	9.0%
Division 18. Cocoa and cocoa products	14.21	17.88	3.67	25.8%	58.36	60.79	2.43	4.2%	205.4	0.8%	207.0	0.8%	1.6	0.8%
Division 04. Dairy products; birds' eggs; edible products	16.70	18.73	2.03	12.2%	52.93	56.43	3.49	6.6%	194.9	0.7%	201.5	0.8%	6.6	3.4%
Textile and leather materials, clothing, footwear and other consumer goods, including:	***216.26***	***229.62***	***13.36***	***6.2%***	***710.78***	***747.48***	***36.69***	***5.2%***	***2561.1***	***9.7%***	***2766.9***	***10.6%***	***205.8***	***8.0%***
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	20.06	25.90	5.83	29.1%	65.58	81.45	15.87	24.2%	243.0	0.9%	292.4	1.1%	49.5	20.4%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	23.20	22.09	-1.11	-4.8%	72.04	72.28	0.25	0.3%	258.7	1.0%	278.6	1.1%	19.9	7.7%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	18.70	20.35	1.66	8.9%	60.62	68.86	8.23	13.6%	221.6	0.8%	263.0	1.0%	41.5	18.7%
Division 51. Wool, fine/coarse animals hair horsehair	14.24	14.86	0.62	4.4%	47.23	49.10	1.87	4.0%	201.2	0.8%	200.8	0.8%	-0.4	-0.2%
Division 60. Knitted or crocheted fabrics	14.32	15.06	0.74	5.1%	50.80	52.25	1.45	2.9%	182.5	0.7%	195.1	0.7%	12.6	6.9%
Division 55. Man-made staple fibres	16.64	15.37	-1.27	-7.6%	50.56	51.39	0.83	1.6%	185.1	0.7%	194.7	0.7%	9.6	5.2%
Base metals and their products, including:	***169.13***	***209.47***	***40.34***	***23.9%***	***594.72***	***690.09***	***95.37***	***16.0%***	***2512.1***	***9.5%***	***2599.0***	***10.0%***	***86.9***	***3.5%***
Division 72. Iron and steel	53.68	70.19	16.51	30.8%	200.13	210.17	10.04	5.0%	829.6	3.1%	796.5	3.1%	-33.1	-4.0%
Division 73. Articles of iron and steel	35.86	33.97	-1.89	-5.3%	120.11	156.34	36.23	30.2%	544.8	2.1%	665.7	2.6%	120.9	22.2%
Division 74. Copper and articles thereof	27.41	45.27	17.86	65.2%	101.62	134.48	32.86	32.3%	445.6	1.7%	419.8	1.6%	-25.8	-5.8%
Division 76. Aluminium and articles thereof	27.38	32.04	4.66	17.0%	97.11	101.47	4.36	4.5%	409.9	1.6%	393.1	1.5%	-16.8	-4.1%
Wood, paper, earthenware and glass products, including	***76.05***	***81.83***	***5.78***	***7.6%***	***247.64***	***253.10***	***5.46***	***2.2%***	***916.9***	***3.5%***	***964.8***	***3.7%***	***48.0***	***5.2%***
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	35.56	39.15	3.59	10.1%	111.71	112.22	0.51	0.5%	408.6	1.6%	420.8	1.6%	12.2	3.0%
TOTAL IMPORTS /CIF/	**2204.01**	**2360.86**	**156.85**	**7.1%**	**6902.75**	**7235.85**	**333.10**	**4.8%**	**26356.6**	**100.0%**	**26090.1**	**100.0%**	**-266.4**	**-1.0%**
(-) Freight	119.33	112.35			358.03	347.53			1296.0		1247.1			
TOTAL IMPORTS /FOB/	**2084.67**	**2248.50**	**163.83**	**7.9%**	**6544.72**	**6888.32**	**343.60**	**5.3%**	**25060.5**		**24843.1**		**-217.5**	**-0.9%**

* 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 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.6

IMPORTS
Main trade partners and regions

COUNTRIES *	January - December				January				February				March			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2014	2015	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	***13211.2***	***13960.4***	***749.2***	***5.7%***	***927.5***	***896.7***	***-30.9***	***-3.3%***	***1097.1***	***1122.2***	***25.2***	***2.3%***	***1246.4***	***1250.2***	***3.8***	***0.3%***
Germany	2942.6	3074.4	131.8	4.5%	234.9	200.8	-34.1	-14.5%	268.7	245.8	-22.9	-8.5%	279.8	281.2	1.4	0.5%
Italy	1827.1	1961.3	134.2	7.3%	111.5	118.3	6.8	6.1%	143.2	163.6	20.3	14.2%	168.0	190.7	22.8	13.5%
Romania	1406.4	1402.9	-3.5	-0.2%	97.7	86.3	-11.4	-11.7%	109.7	104.5	-5.3	-4.8%	126.8	110.6	-16.2	-12.8%
Poland	748.7	860.8	112.1	15.0%	46.0	56.8	10.8	23.6%	59.5	70.5	11.1	18.6%	73.4	74.1	0.6	0.9%
Greece	1167.3	1059.3	-108.0	-9.2%	72.5	58.0	-14.5	-20.1%	80.5	69.9	-10.6	-13.1%	92.8	85.3	-7.5	-8.1%
France	810.5	855.3	44.8	5.5%	63.2	65.1	1.8	2.9%	72.7	79.3	6.6	9.1%	89.2	91.2	2.1	2.3%
Czech Republic	549.5	570.7	21.2	3.9%	37.4	38.9	1.4	3.8%	39.8	42.2	2.4	6.0%	56.3	42.0	-14.3	-25.4%
Hungary	474.5	518.2	43.7	9.2%	35.8	33.1	-2.7	-7.4%	39.0	46.3	7.3	18.6%	47.6	49.5	1.9	4.1%
Netherlands	433.8	547.0	113.2	26.1%	38.2	40.4	2.2	5.8%	43.8	40.8	-3.0	-6.8%	42.4	44.2	1.9	4.4%
Spain	489.2	541.1	51.9	10.6%	33.3	31.4	-1.9	-5.8%	46.0	44.9	-1.1	-2.3%	51.6	51.7	0.1	0.1%
G. Britain	471.2	519.4	48.1	10.2%	31.4	29.9	-1.6	-4.9%	39.7	42.6	2.9	7.3%	48.3	43.6	-4.7	-9.8%
Austria	490.3	487.3	-3.0	-0.6%	32.0	32.4	0.4	1.4%	43.1	41.1	-2.0	-4.6%	40.4	45.6	5.2	13.0%
Belgium	402.7	420.7	18.0	4.5%	25.4	26.8	1.4	5.7%	27.5	31.7	4.2	15.2%	37.1	37.2	0.1	0.2%
Non EU countries :	***12914.5***	***12396.2***	***-518.3***	***-4.0%***	999.0	878.5	-120.4	-12.1%	1001.7	833.3	-168.4	-16.8%	1027.2	905.9	-121.4	-11.8%
Europe incl. : [1/]	***4885.6***	***4072.5***	***-813.0***	***-16.6%***	***292.2***	***252.7***	***-39.5***	***-13.5%***	***315.0***	***215.8***	***-99.2***	***-31.5%***	***363.5***	***194.9***	***-168.7***	***-46.4%***
Russia	4060.1	3205.9	-854.2	-21.0%	235.6	197.9	-37.8	-16.0%	254.3	158.4	-95.9	-37.7%	287.9	114.1	-173.8	-60.4%
Ukraine	467.2	434.6	-32.6	-7.0%	27.0	23.7	-3.3	-12.2%	28.2	27.4	-0.9	-3.0%	40.3	38.8	-1.5	-3.7%
Switzerland	254.0	283.0	29.0	11.4%	23.4	21.3	-2.1	-9.2%	22.6	20.2	-2.3	-10.3%	23.5	27.2	3.6	15.4%
Balkan countries incl.: [2/]	***2034.0***	***2126.5***	***92.5***	***4.5%***	***140.5***	***143.6***	***3.2***	***2.3%***	***154.0***	***169.9***	***15.9***	***10.3%***	***198.6***	***194.5***	***-4.1***	***-2.1%***
Turkey	1393.3	1436.6	43.3	3.1%	95.4	106.9	11.6	12.1%	108.4	121.0	12.6	11.6%	134.0	134.7	0.7	0.6%
Serbia	314.9	373.1	58.2	18.5%	18.3	19.9	1.6	8.8%	23.3	26.5	3.3	14.0%	35.2	34.7	-0.4	-1.2%
Macedonia	262.4	255.3	-7.1	-2.7%	21.8	14.1	-7.7	-35.2%	18.3	16.0	-2.3	-12.7%	22.6	19.8	-2.8	-12.4%
Americas incl. :	***1579.8***	***1554.3***	***-25.5***	***-1.6%***	***157.3***	***153.0***	***-4.3***	***-2.7%***	***127.3***	***83.2***	***-44.1***	***-34.7%***	***107.9***	***152.9***	***44.9***	***41.6%***
USA	523.8	524.0	0.3	0.1%	35.1	50.3	15.2	43.5%	42.4	43.4	1.0	2.3%	37.6	51.6	14.0	37.2%
Chile	374.2	285.0	-89.2	-23.8%	54.2	44.5	-9.7	-17.9%	17.6	10.8	-6.8	-38.5%	0.6	33.2	32.5	5217.7%
Peru	220.0	234.6	14.6	6.6%	27.0	37.8	10.7	39.6%	22.8	7.8	-15.0	-65.8%	0.2	20.4	20.1	8858.6%
Asia incl. :	***3804.5***	***3929.5***	***125.0***	***3.3%***	***332.0***	***291.0***	***-41.0***	***-12.4%***	***318.1***	***318.5***	***0.4***	***0.1%***	***322.0***	***318.3***	***-3.6***	***-1.1%***
China	1784.8	1917.9	133.1	7.5%	167.3	166.0	-1.3	-0.8%	169.0	161.6	-7.4	-4.4%	164.6	169.0	4.4	2.7%
Other countries	***610.6***	***713.3***	***102.7***	***16.8%***	***76.9***	***38.2***	***-38.8***	***-50.4%***	***87.2***	***45.9***	***-41.3***	***-47.4%***	***35.2***	***45.3***	***10.1***	***28.7%***
TOTAL IMPORTS /CIF/	**26125.7**	**26356.6**	**230.9**	**0.9%**	**1926.5**	**1775.2**	**-151.3**	**-7.9%**	**2098.7**	**1955.5**	**-143.2**	**-6.8%**	**2273.7**	**2156.1**	**-117.6**	**-5.2%**

* By country of origin.

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

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.6

IMPORTS
Main trade partners and regions

COUNTRIES *	Q I				April				May				June			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	***3271.0***	***3269.1***	***-1.9***	***-0.1%***	***1174.2***	***1195.3***	***21.1***	***1.8%***	***1114.5***	***1155.1***	***40.6***	***3.6%***	***1251.4***	***1240.3***	***-11.1***	***-0.9%***
Germany	783.5	727.8	-55.6	-7.1%	253.3	261.9	8.6	3.4%	240.1	240.8	0.7	0.3%	274.4	287.0	12.6	4.6%
Italy	422.7	472.5	49.8	11.8%	163.1	183.5	20.3	12.5%	177.0	189.6	12.6	7.1%	180.0	181.3	1.3	0.7%
Romania	334.3	301.3	-32.9	-9.9%	122.3	108.1	-14.3	-11.6%	114.1	105.3	-8.9	-7.8%	118.7	119.1	0.3	0.3%
Poland	178.8	201.4	22.5	12.6%	81.2	81.2	0.0	0.0%	64.5	89.2	24.7	38.3%	74.8	89.1	14.3	19.1%
Greece	245.9	213.2	-32.7	-13.3%	81.7	81.7	-0.1	-0.1%	87.2	77.7	-9.5	-10.9%	95.7	83.2	-12.5	-13.0%
France	225.1	235.6	10.5	4.7%	74.9	74.7	-0.2	-0.2%	63.4	62.0	-1.3	-2.1%	75.5	66.3	-9.2	-12.1%
Czech Republic	133.5	123.0	-10.5	-7.9%	45.4	53.4	8.0	17.6%	37.4	46.3	8.9	23.8%	45.3	48.7	3.3	7.4%
Hungary	122.4	128.9	6.5	5.3%	40.8	43.4	2.6	6.4%	42.5	45.9	3.4	8.0%	43.9	46.7	2.8	6.4%
Netherlands	124.3	125.4	1.1	0.9%	50.0	46.2	-3.8	-7.6%	38.5	42.4	3.8	9.9%	51.7	45.0	-6.7	-12.9%
Spain	131.0	128.0	-2.9	-2.2%	49.1	42.3	-6.8	-13.9%	43.2	42.0	-1.2	-2.8%	48.2	46.5	-1.7	-3.5%
G. Britain	119.5	116.1	-3.4	-2.8%	45.0	39.8	-5.2	-11.6%	36.5	44.0	7.5	20.5%	47.1	43.8	-3.3	-7.0%
Austria	115.5	119.2	3.7	3.2%	42.5	45.2	2.6	6.2%	39.9	41.6	1.7	4.2%	43.4	45.9	2.5	5.7%
Belgium	90.1	95.8	5.7	6.3%	34.4	32.2	-2.2	-6.3%	34.6	31.3	-3.4	-9.7%	41.4	37.1	-4.4	-10.5%
Non EU countries :	3027.8	2617.7	-410.2	-13.5%	1145.7	858.9	-286.8	-25.0%	1025.7	933.2	-92.5	-9.0%	1010.1	964.9	-45.2	-4.5%
Europe incl. : 1/	***970.8***	***663.4***	***-307.4***	***-31.7%***	***390.3***	***228.2***	***-162.1***	***-41.5%***	***324.6***	***327.5***	***2.9***	***0.9%***	***385.7***	***275.2***	***-110.5***	***-28.7%***
Russia	777.9	470.4	-307.5	-39.5%	314.9	160.1	-154.8	-49.2%	264.2	236.2	-28.0	-10.6%	302.8	209.7	-93.1	-30.7%
Ukraine	95.5	89.9	-5.6	-5.9%	40.9	31.8	-9.1	-22.3%	33.7	45.4	11.7	34.8%	43.9	26.1	-17.8	-40.6%
Switzerland	69.5	68.7	-0.8	-1.2%	20.4	21.9	1.5	7.3%	19.9	30.5	10.6	53.4%	25.8	25.5	-0.3	-1.3%
Balkan countries incl.: 2/	***493.1***	***508.0***	***15.0***	***3.0%***	***185.5***	***184.0***	***-1.5***	***-0.8%***	***176.7***	***182.5***	***5.8***	***3.3%***	***193.2***	***208.1***	***14.9***	***7.7%***
Turkey	337.7	362.7	24.9	7.4%	122.6	123.9	1.4	1.1%	117.3	131.7	14.3	12.2%	130.5	139.9	9.4	7.2%
Serbia	76.8	81.2	4.4	5.8%	35.9	35.4	-0.4	-1.2%	33.9	32.1	-1.8	-5.4%	36.9	35.8	-1.2	-3.2%
Macedonia	62.7	49.9	-12.8	-20.4%	21.5	20.3	-1.2	-5.7%	21.1	13.8	-7.3	-34.4%	21.9	25.6	3.6	16.6%
Americas incl. :	***392.5***	***389.0***	***-3.5***	***-0.9%***	***185.2***	***68.7***	***-116.5***	***-62.9%***	***105.9***	***71.1***	***-34.7***	***-32.8%***	***89.6***	***110.1***	***20.5***	***22.9%***
USA	115.1	145.3	30.2	26.3%	49.5	45.4	-4.2	-8.4%	39.6	45.8	6.2	15.5%	45.0	50.7	5.7	12.7%
Chile	72.4	88.4	16.1	22.2%	29.5	0.6	-28.8	-97.9%	34.1	0.6	-33.5	-98.2%	0.9	22.2	21.3	2252.6%
Peru	50.1	65.9	15.9	31.7%	44.6	1.2	-43.5	-97.4%	1.5	0.2	-1.3	-88.7%	0.2	10.2	9.9	4262.0%
Asia incl. :	***972.1***	***927.8***	***-44.3***	***-4.6%***	***335.9***	***347.3***	***11.4***	***3.4%***	***328.1***	***317.1***	***-11.0***	***-3.4%***	***304.3***	***327.6***	***23.3***	***7.7%***
China	500.9	496.6	-4.3	-0.9%	146.1	135.9	-10.1	-6.9%	139.9	147.1	7.1	5.1%	144.8	164.0	19.2	13.3%
Other countries	***199.4***	***129.4***	***-70.0***	***-35.1%***	***48.9***	***30.7***	***-18.2***	***-37.2%***	***90.3***	***35.0***	***-55.4***	***-61.3%***	***37.3***	***43.9***	***6.6***	***17.6%***
TOTAL IMPORTS /CIF/	**6298.9**	**5886.8**	**-412.1**	**-6.5%**	**2319.9**	**2054.2**	**-265.7**	**-11.5%**	**2140.1**	**2088.3**	**-51.9**	**-2.4%**	**2261.5**	**2205.1**	**-56.3**	**-2.5%**

* By country of origin.

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

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

IMPORTS
Main trade partners and regions

COUNTRIES *	Q II				July				August				September			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	***3540.1***	***3590.6***	***50.5***	***1.4%***	***1225.3***	***1250.5***	***25.2***	***2.1%***	***1001.3***	***1139.6***	***138.3***	***13.8%***	***1152.0***	***1190.3***	***38.3***	***3.3%***
Germany	767.8	789.7	21.9	2.9%	255.4	323.4	67.9	26.6%	221.7	277.2	55.5	25.0%	242.3	264.1	21.8	9.0%
Italy	520.2	554.4	34.2	6.6%	199.8	175.1	-24.7	-12.4%	121.7	128.0	6.2	5.1%	147.0	158.3	11.3	7.7%
Romania	355.2	332.4	-22.8	-6.4%	121.0	128.1	7.0	5.8%	105.7	118.7	13.1	12.4%	129.9	109.8	-20.1	-15.5%
Poland	220.5	259.5	39.0	17.7%	79.1	81.0	1.9	2.4%	73.0	90.7	17.7	24.2%	76.7	107.4	30.7	40.1%
Greece	264.6	242.6	-22.0	-8.3%	96.3	87.4	-8.9	-9.2%	78.8	75.3	-3.5	-4.4%	87.0	91.2	4.2	4.9%
France	213.8	203.1	-10.7	-5.0%	73.2	64.1	-9.0	-12.3%	53.3	59.4	6.1	11.4%	67.5	62.3	-5.1	-7.6%
Czech Republic	128.2	148.4	20.2	15.8%	50.4	41.2	-9.2	-18.2%	46.6	40.1	-6.5	-14.0%	51.5	46.3	-5.1	-10.0%
Hungary	127.1	136.0	8.9	7.0%	44.9	41.5	-3.4	-7.6%	36.2	41.3	5.2	14.3%	45.5	45.9	0.3	0.8%
Netherlands	140.3	133.6	-6.7	-4.8%	45.1	36.1	-9.0	-19.9%	39.6	42.4	2.8	7.1%	41.7	43.3	1.6	3.8%
Spain	140.5	130.8	-9.7	-6.9%	42.1	42.9	0.8	1.8%	36.1	45.3	9.2	25.5%	40.7	44.3	3.6	8.8%
G. Britain	128.7	127.6	-1.1	-0.8%	39.6	51.6	12.0	30.4%	35.5	46.8	11.3	31.9%	47.9	39.3	-8.6	-17.9%
Austria	125.9	132.7	6.8	5.4%	40.6	43.0	2.4	5.8%	34.9	43.1	8.2	23.4%	40.9	42.7	1.8	4.5%
Belgium	110.4	100.5	-9.9	-9.0%	39.3	43.2	3.8	9.8%	28.4	32.9	4.5	15.8%	36.3	39.0	2.7	7.5%
Non EU countries :	3181.4	2757.0	-424.4	-13.3%	1170.6	968.7	-201.9	-17.2%	940.8	1127.5	186.7	19.8%	943.5	943.3	-0.2	0.0%
Europe incl. : 1/	***1100.6***	***830.9***	***-269.7***	***-24.5%***	***386.5***	***294.7***	***-91.8***	***-23.7%***	***294.4***	***316.4***	***22.0***	***7.5%***	***300.6***	***239.4***	***-61.2***	***-20.3%***
Russia	882.0	606.0	-275.9	-31.3%	303.1	219.4	-83.7	-27.6%	224.3	251.3	27.0	12.0%	213.1	164.0	-49.1	-23.0%
Ukraine	118.5	103.2	-15.2	-12.9%	45.2	35.1	-10.2	-22.5%	34.1	27.6	-6.5	-19.0%	40.0	36.7	-3.3	-8.2%
Switzerland	66.2	77.9	11.8	17.8%	27.9	27.3	-0.6	-2.0%	19.4	24.2	4.9	25.2%	22.2	23.3	1.1	5.2%
Balkan countries incl.: 2/	***555.3***	***574.5***	***19.2***	***3.5%***	***174.4***	***179.9***	***5.5***	***3.2%***	***167.0***	***202.6***	***35.6***	***21.3%***	***177.8***	***193.5***	***15.7***	***8.8%***
Turkey	370.4	395.5	25.1	6.8%	110.3	113.9	3.6	3.3%	108.8	141.2	32.5	29.8%	115.6	125.0	9.4	8.1%
Serbia	106.8	103.3	-3.5	-3.2%	35.9	35.4	-0.4	-1.2%	33.4	32.5	-1.0	-2.8%	34.2	39.3	5.1	15.0%
Macedonia	64.5	59.7	-4.9	-7.5%	23.2	24.4	1.2	5.1%	20.7	20.4	-0.3	-1.5%	23.5	22.8	-0.7	-3.0%
Americas incl. :	***380.6***	***249.9***	***-130.7***	***-34.3%***	***206.0***	***86.8***	***-119.2***	***-57.9%***	***95.8***	***147.9***	***52.1***	***54.4%***	***89.3***	***68.5***	***-20.8***	***-23.3%***
USA	134.1	141.8	7.7	5.7%	45.1	37.1	-8.0	-17.8%	40.3	32.5	-7.8	-19.3%	43.1	27.2	-15.9	-36.9%
Chile	64.5	23.4	-41.1	-63.7%	53.8	0.6	-53.2	-98.9%	10.5	25.5	14.9	141.6%	0.8	7.0	6.1	749.3%
Peru	46.4	11.5	-34.9	-75.2%	53.8	0.7	-53.1	-98.7%	26.7	50.2	23.5	88.0%	19.5	2.2	-17.3	-88.6%
Asia incl. :	***968.4***	***992.1***	***23.7***	***2.4%***	***308.0***	***336.4***	***28.4***	***9.2%***	***304.8***	***403.3***	***98.5***	***32.3%***	***334.2***	***390.4***	***56.2***	***16.8%***
China	430.8	447.0	16.2	3.8%	158.4	178.7	20.4	12.9%	141.8	193.8	52.0	36.7%	154.6	181.3	26.7	17.3%
Other countries	***176.5***	***109.5***	***-67.0***	***-38.0%***	***95.6***	***70.7***	***-24.9***	***-26.0%***	***78.7***	***57.2***	***-21.5***	***-27.3%***	***41.6***	***51.5***	***9.9***	***23.9%***
TOTAL IMPORTS /CIF/	**6721.4**	**6347.5**	**-373.9**	**-5.6%**	**2395.9**	**2219.2**	**-176.7**	**-7.4%**	**1942.1**	**2267.1**	**325.0**	**16.7%**	**2095.5**	**2133.6**	**38.1**	**1.8%**

* By country of origin.

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

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

Tab.6

IMPORTS
Main trade partners and regions

COUNTRIES *	Q III				October				November				December			
	mill. EUR		Change		mill. EUR		Change		mill. EUR		Change		mill. EUR		Change	
	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%	2015	2016	mill. EUR	%
EU countries incl. :	***3378.6***	***3580.4***	***201.8***	***6.0%***	***1279.8***	***1317.6***	***37.8***	***3.0%***	***1318.9***	***1307.9***	***-11.0***	***-0.8%***	***1171.9***	***1256.3***	***84.3***	***7.2%***
Germany	719.5	864.7	145.3	20.2%	271.9	295.6	23.7	8.7%	290.3	271.1	-19.3	-6.6%	241.5	261.8	20.4	8.4%
Italy	468.5	461.4	-7.2	-1.5%	187.7	179.2	-8.5	-4.5%	193.8	193.2	-0.6	-0.3%	168.4	176.9	8.6	5.1%
Romania	356.6	356.6	0.0	0.0%	126.9	125.8	-1.1	-0.9%	118.8	137.9	19.1	16.0%	111.1	142.0	30.9	27.8%
Poland	228.8	279.2	50.3	22.0%	76.9	108.3	31.3	40.7%	84.5	107.4	22.9	27.1%	71.2	99.1	27.9	39.2%
Greece	262.1	253.9	-8.2	-3.1%	97.1	92.9	-4.2	-4.4%	94.8	101.5	6.7	7.1%	94.9	84.4	-10.5	-11.0%
France	194.0	185.9	-8.1	-4.2%	74.5	72.3	-2.2	-2.9%	75.5	68.3	-7.2	-9.6%	72.5	81.5	9.0	12.5%
Czech Republic	148.5	127.6	-20.9	-14.0%	50.7	49.9	-0.8	-1.6%	60.5	50.6	-9.9	-16.4%	49.3	50.0	0.7	1.5%
Hungary	126.6	128.7	2.1	1.7%	53.1	46.9	-6.2	-11.7%	49.8	49.5	-0.4	-0.7%	39.2	46.0	6.8	17.5%
Netherlands	126.4	121.8	-4.6	-3.6%	51.5	51.0	-0.5	-1.0%	52.6	56.1	3.5	6.7%	52.0	46.1	-5.9	-11.4%
Spain	118.9	132.4	13.5	11.4%	51.4	51.5	0.1	0.2%	50.1	44.6	-5.5	-10.9%	49.3	43.2	-6.1	-12.3%
G. Britain	123.0	137.8	14.8	12.0%	49.4	47.0	-2.5	-5.0%	50.4	45.6	-4.8	-9.6%	48.5	42.5	-5.9	-12.3%
Austria	116.4	128.7	12.4	10.6%	44.9	42.0	-2.9	-6.5%	46.6	41.6	-4.9	-10.6%	38.1	39.3	1.2	3.2%
Belgium	104.1	115.1	11.1	10.6%	38.8	40.3	1.5	3.7%	38.9	33.5	-5.4	-13.9%	38.4	30.9	-7.6	-19.7%
Non EU countries :	3054.9	3039.5	-15.4	-0.5%	***1079.2***	***1151.8***	***72.6***	***6.7%***	***1020.8***	***1097.7***	***76.9***	***7.5%***	***1032.1***	***1104.6***	***72.5***	***7.0%***
Europe incl. : [1/]	***981.5***	***850.5***	***-131.0***	***-13.3%***	347.1	299.6	-47.5	-13.7%	342.3	296.2	-46.1	-13.5%	330.2	281.5	-48.7	-14.7%
Russia	740.5	634.7	-105.8	-14.3%	262.4	226.0	-36.4	-13.9%	275.5	207.6	-67.9	-24.6%	267.7	196.0	-71.7	-26.8%
Ukraine	119.3	99.4	-19.9	-16.7%	43.1	32.8	-10.4	-24.0%	30.1	40.1	10.0	33.3%	28.1	36.4	8.3	29.7%
Switzerland	69.5	74.9	5.5	7.9%	28.9	24.0	-5.0	-17.1%	25.0	29.4	4.4	17.6%	24.0	27.1	3.1	13.0%
Balkan countries incl.: [2/]	***519.3***	***576.0***	***56.8***	***10.9%***	204.5	233.7	29.1	14.2%	189.5	209.2	19.7	10.4%	164.8	208.6	43.8	26.6%
Turkey	334.7	380.1	45.5	13.6%	143.2	170.6	27.3	19.1%	135.3	144.5	9.2	6.8%	115.2	141.8	26.6	23.1%
Serbia	103.4	107.2	3.7	3.6%	31.5	33.0	1.6	4.9%	27.7	36.4	8.7	31.3%	26.9	37.1	10.1	37.6%
Macedonia	67.5	67.6	0.2	0.2%	23.0	21.7	-1.3	-5.7%	20.1	21.2	1.1	5.3%	17.5	22.6	5.1	28.9%
Americas incl. :	***391.2***	***303.3***	***-87.9***	***-22.5%***	133.9	185.0	51.1	38.2%	96.1	117.3	21.3	22.1%	160.1	139.3	-20.8	-13.0%
USA	128.4	96.7	-31.7	-24.7%	46.2	40.6	-5.6	-12.1%	45.2	38.7	-6.5	-14.3%	55.0	46.5	-8.5	-15.4%
Chile	65.1	33.0	-32.1	-49.3%	33.7	26.7	-6.9	-20.5%	19.8	16.5	-3.3	-16.9%	29.5	26.0	-3.5	-11.9%
Peru	100.0	53.1	-46.9	-46.9%	11.5	38.0	26.5	231.3%	3.4	24.5	21.2	628.6%	23.3	0.9	-22.4	-96.3%
Asia incl. :	***947.0***	***1130.2***	***183.1***	***19.3%***	357.5	379.8	22.3	6.2%	350.6	415.1	64.5	18.4%	334.0	430.8	96.8	29.0%
China	454.7	553.9	99.1	21.8%	181.3	191.4	10.1	5.6%	178.7	197.8	19.1	10.7%	171.5	184.6	13.1	7.6%
Other countries	***215.9***	***179.5***	***-36.5***	***-16.9%***	36.2	53.8	17.6	48.6%	42.3	59.8	17.5	41.4%	43.0	44.4	1.4	3.2%
TOTAL IMPORTS /CIF/	**6433.5**	**6620.0**	**186.5**	**2.9%**	**2359.0**	**2469.4**	**110.4**	**4.7%**	**2339.7**	**2405.6**	**65.9**	**2.8%**	**2204.0**	**2360.9**	**156.9**	**7.1%**

* By country of origin.

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

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

IMPORTS
Main trade partners and regions

COUNTRIES *	Q IV				January - December					
	mill. EUR		Change		2015		2016		Change	
	2015	2016	mill. EUR	%	mill. EUR	share	mill. EUR	share	mill. EUR	%
EU countries incl. :	***3770.7***	***3881.8***	***111.1***	***2.9%***	***13960.4***	***53.0%***	***14321.9***	***54.9%***	***361.6***	***2.6%***
Germany	803.7	828.5	24.8	3.1%	3074.4	11.7%	3210.7	12.3%	136.3	4.4%
Italy	549.9	549.4	-0.5	-0.1%	1961.3	7.4%	2037.7	7.8%	76.4	3.9%
Romania	356.8	405.6	48.8	13.7%	1402.9	5.3%	1395.9	5.4%	-7.0	-0.5%
Poland	232.6	314.8	82.2	35.3%	860.8	3.3%	1054.9	4.0%	194.1	22.5%
Greece	286.8	278.8	-8.0	-2.8%	1059.3	4.0%	988.5	3.8%	-70.8	-6.7%
France	222.5	222.1	-0.4	-0.2%	855.3	3.2%	846.7	3.2%	-8.6	-1.0%
Czech Republic	160.5	150.5	-10.0	-6.2%	570.7	2.2%	549.6	2.1%	-21.1	-3.7%
Hungary	142.1	142.4	0.3	0.2%	518.2	2.0%	536.0	2.1%	17.8	3.4%
Netherlands	156.1	153.2	-2.9	-1.9%	547.0	2.1%	533.9	2.0%	-13.1	-2.4%
Spain	150.7	139.3	-11.4	-7.6%	541.1	2.1%	530.6	2.0%	-10.5	-1.9%
G. Britain	148.2	135.0	-13.2	-8.9%	519.4	2.0%	516.5	2.0%	-2.9	-0.6%
Austria	129.5	122.9	-6.6	-5.1%	487.3	1.8%	503.5	1.9%	16.2	3.3%
Belgium	116.2	104.6	-11.5	-9.9%	420.7	1.6%	416.1	1.6%	-4.7	-1.1%
Non EU countries :	***3132.1***	***3354.1***	***222.0***	***7.1%***	12396.2	47.0%	11768.2	45.1%	-628.0	-5.1%
Europe incl. : [1/]	1019.6	877.3	-142.3	-14.0%	***4072.5***	***15.5%***	***3222.2***	***12.4%***	***-850.3***	***-20.9%***
Russia	805.5	629.6	-176.0	-21.8%	3205.9	12.2%	2340.6	9.0%	-865.2	-27.0%
Ukraine	101.3	109.3	8.0	7.9%	434.6	1.6%	401.8	1.5%	-32.8	-7.5%
Switzerland	77.9	80.5	2.6	3.3%	283.0	1.1%	302.0	1.2%	19.0	6.7%
Balkan countries incl.: [2/]	558.8	651.5	92.7	16.6%	***2126.5***	***8.1%***	***2310.1***	***8.9%***	***183.6***	***8.6%***
Turkey	393.8	456.9	63.1	16.0%	1436.6	5.5%	1595.2	6.1%	158.6	11.0%
Serbia	86.1	106.5	20.4	23.7%	373.1	1.4%	398.2	1.5%	25.1	6.7%
Macedonia	60.7	65.5	4.8	8.0%	255.3	1.0%	242.7	0.9%	-12.7	-5.0%
Americas incl. :	390.1	441.6	51.6	13.2%	***1554.3***	***5.9%***	***1383.9***	***5.3%***	***-170.5***	***-11.0%***
USA	146.4	125.9	-20.5	-14.0%	524.0	2.0%	509.7	2.0%	-14.3	-2.7%
Chile	83.0	69.2	-13.8	-16.6%	285.0	1.1%	214.1	0.8%	-70.9	-24.9%
Peru	38.1	63.4	25.2	66.2%	234.6	0.9%	193.9	0.7%	-40.7	-17.3%
Asia incl. :	1042.1	1225.6	183.5	17.6%	***3929.5***	***14.9%***	***4275.7***	***16.4%***	***346.1***	***8.8%***
China	531.5	573.8	42.3	8.0%	1917.9	7.3%	2071.2	7.9%	153.3	8.0%
Other countries	121.5	158.0	36.5	30.0%	***713.3***	***2.7%***	***576.4***	***2.2%***	***-137.0***	***-19.2%***
TOTAL IMPORTS /CIF/	**6902.8**	**7235.9**	**333.1**	**4.8%**	**26356.6**	**100.0%**	**26090.1**	**100.0%**	**-266.4**	**-1.0%**

* By country of origin.

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

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

Sources:

For 2015 final data, provided by the NSI.

For 2016 preliminary data, provided by the NSI, including Inrtastat system data and customs declarations data as of 22-February-17.

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 transfer[3]. 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 ascross-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 items[4]. 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@bnbank.org, and Mrs. Liliana Bancheva, head of the Balance of Payments and External Debt Division, via e-mail at Bancheva.L@bnbank.org, or by mail to the following address:

Bulgarian National Bank

Balance of Payments and External Debt Division

1 Knyaz Alexander I Square

1000 Sofia

BULGARIA

Last updated on 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: *

Press Releases

Statistical Press Releases

Balance of Payments

January 2017

Previous Press Releases

Gross External Debt

December 2016

Previous Press Releases

Research and Publications

BNB Periodical Publications

Statistical Publications

Balance of Payments of Bulgaria

January 2017

Previous Publications

Foreign Trade

January - December 2016

Previous Publications

Direct Investments

January 2017

Previous Publications

Gross External Debt of Bulgaria

December 2016

Previous Publications

Statistics

Macroeconomic Indicators

External Sector Indicators

External Sector

Balance of Payments

Standard Presentation (BPM6)

Balance of Payments - Standard Presentation 2010 - 2017 (EUR million)
Balance of Payments - Standard Presentation 2007 - 2009 (EUR million)
Balance of Payments - Standard Presentation 2010 - 2017 (BGN million)
Balance of Payments - Standard Presentation 2007 - 2009 (BGN million)
Services (EUR million)
Primary income (EUR million)
Secondary income (EUR million)
Direct Investment (EUR million)
Portfolio Investment (EUR million)
Other Investment (EUR million)

Analytical Presentation (BPM6)

Balance of Payments - Analytical Presentation 2010 - 2017 (EUR million)
Balance of Payments - Analytical Presentation 2007 - 2009 (EUR million)
Balance of Payments - Analytical Presentation 2010 - 2017 (BGN million)
Balance of Payments - Analytical Presentation 2007 - 2009 (BGN million)

Foreign Trade

Exports

End-Use - monthly data (EUR million)
End-Use - quarterly data (EUR million)
End-Use - annual data (EUR million)
Main Trade Partners and Regions - monthly data (EUR million)
Main Trade Partners and Regions - quarterly data (EUR million)
Main Trade Partners and Regions - annual data (EUR million)
Main Trade Regions by End-Use - quarterly data (EUR million)
Main Trade Regions by End-Use - annual data (EUR million)

Imports

End-Use - monthly data (EUR million)
End-Use - quarterly data (EUR million)
End-Use - annual data (EUR million)
Main Trade Partners and Regions - monthly data (EUR million)
Main Trade Partners and Regions - quarterly data (EUR million)
Main Trade Partners and Regions - annual data (EUR million)
Main Trade Regions by End-Use - quarterly data (EUR million)
Main Trade Regions by End-Use - annual data (EUR million)

*As of 21 March 2017.

Statistical Data Base

Selection of Statistics

Balance of Payments (BPM6)

Selection of:
- Frequency
- Accounting entries
- International accounts item
- Functional category
- Instrument and assets classification
- Counterpart area
- Reference sector
- Unit Measure

Foreign Trade

Selection of:
- Frequency
- Direction
- End-Use
- Counterpart area

Foreign Direct Investment in Bulgaria (BPM6)

Selection of:
- Frequency
- Flows and stocks indicator
- Instrument and assets classification
- Counterpart area
- Unit Measure
- Resident Economic Activity NACE 2008

Direct Investment of Bulgaria Abroad (BPM6)

Selection of:
- Frequency
- Flows and stocks indicator
- Instrument and assets classification
- Counterpart area
- Unit Measure
- Resident Economic Activity NACE 2008

Template on International Reserves and Foreign Currency Liquidity

Selection of:
- Frequency
- Item
- Data Type
- Series Denominated

Balance of Payments (BPM5)

Selection of:
- Frequency
- Data Type
- Item
- Counterpart area
- Series Denominated

Foreign Direct Investment in Bulgaria (BPM5)

Selection of:
- Frequency
- Data Type
- Item
- Counterpart area
- Series Denominated
- Resident economic activity

Direct Investment of Bulgaria Abroad (BPM5)

Selection of:
- Frequency
- Data Type
- Item
- Counterpart area
- Series Denominated
- Resident Economic Activity

International Investment Position (BPM5)

Selection of:
- Frequency
- Data Type
- Item
- Counterpart area
- Series Denominated

Real Effective Exchange Rate (Archive)

Selection of:
- Frequency
- Deflator