



**BULGARIAN
NATIONAL BANK**

**BANKING DEPARTMENT
STATISTICS DIRECTORATE**

MONETARY STATISTICS

May 2006

30 June 2006

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List of abbreviations

BNB	Bulgarian National Bank
CBs	Commercial Banks
CG	Central government
ECB	European Central Bank
EU	European Union
ESA'95	European System of Accounts, 1995
IAS	International Accounting Standards
ICs and PFs	Insurance companies and pension funds
IMF	International Monetary Fund
LG	Local government
M1	narrow money
M2	M1 and quasi-money
M3	broad money
NPISHs	Nonprofit Institutions Serving Households
NSI	National Statistical Institute
OECD	Organization for Economic Cooperation and Development
OFIAs	Other financial intermediaries and auxiliaries, except insurance companies and pension funds
SDDS	Special Data Dissemination Standard
SDR	Special Drawing Rights
SNA'93	System of National Accounts, 1993
SSFs	Social Security Funds

Legend

0	The indicator is less than 0.05 but more than nil.
-	The indicator is nil.
p	Preliminary data.
r	Revised data.

TABLES

Table 1

Short Monetary Survey		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
Exchange rate: BGN / USD 1		1.58611	1.61746	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)		12,193,454	13,037,956	12,643,538	12,942,024	12,934,481	12,824,330	13,044,804	13,220,893	12,156,883	12,690,935	13,379,972	13,547,947	14,878,684
in levs		-200,823	-174,556	-141,271	-121,490	-117,033	-118,818	-118,397	-109,311	-156,267	-156,603	31,026	26,439	39,984
in foreign currency		12,394,277	13,212,512	12,784,809	13,063,514	13,051,514	12,943,148	13,163,201	13,330,204	12,313,150	12,847,538	13,348,946	13,521,508	14,838,700
Foreign assets		18,325,656	19,102,136	18,137,163	18,578,446	19,051,385	18,843,922	19,285,946	19,861,269	18,319,505	18,589,242	19,945,618	20,101,312	21,268,980
in levs		59,045	80,037	133,745	141,748	157,956	160,446	146,268	148,062	120,989	109,645	317,014	335,165	326,865
in foreign currency		18,266,611	19,022,099	18,003,418	18,436,698	18,893,429	18,683,476	19,139,678	19,713,207	18,198,516	18,479,597	19,628,604	19,766,147	20,942,115
Less: foreign liabilities		6,132,202	6,064,180	5,493,625	5,636,422	6,116,904	6,019,592	6,241,142	6,640,376	6,162,622	5,898,307	6,565,646	6,553,365	6,390,296
in levs		259,868	254,593	275,016	263,238	274,989	279,264	264,665	257,373	277,256	266,248	285,988	308,726	286,881
in foreign currency		5,872,334	5,809,587	5,218,609	5,373,184	5,841,915	5,740,328	5,976,477	6,383,003	5,885,366	5,632,059	6,279,658	6,244,639	6,103,415
DOMESTIC ASSETS (NET)		15,574,157	15,256,925	16,112,083	16,426,209	16,688,276	17,010,198	17,008,088	18,254,637	18,838,486	19,015,633	18,857,685	18,871,989	18,395,926
DOMESTIC CREDIT		15,677,121	15,322,248	16,217,635	16,529,115	16,847,671	17,146,797	17,195,734	18,299,814	18,914,197	19,165,531	18,922,326	18,968,049	18,622,994
in levs		8,054,469	8,052,977	8,097,353	8,128,296	8,121,201	8,122,491	8,212,413	8,754,199	9,286,548	9,422,952	9,082,457	9,339,393	9,432,268
in foreign currency		7,622,652	7,269,271	8,120,282	8,400,819	8,726,470	9,024,306	8,983,321	9,545,615	9,627,649	9,742,579	9,839,869	9,628,656	9,190,726
CLAIMS ON GENERAL GOVERNMENT		-764,858	-944,824	-311,508	-314,128	-360,451	-459,870	-746,435	-362,768	268,661	232,902	-68,131	-481,253	-796,853
in levs		-330,870	-477,595	-629,721	-794,706	-1,002,486	-1,145,712	-1,273,778	-1,078,806	-587,142	-693,493	-1,064,904	-1,103,866	-1,318,802
in foreign currency		-433,988	-467,229	318,213	480,578	642,035	685,842	527,343	716,038	855,803	926,395	996,773	622,613	521,949
CLAIMS ON NONGOVERNMENT SECTOR		16,441,979	16,267,072	16,529,143	16,843,243	17,208,122	17,606,667	17,942,169	18,662,582	18,645,536	18,932,629	18,990,457	19,449,302	19,419,847
in levs		8,385,339	8,530,572	8,727,074	8,923,002	9,123,687	9,268,203	9,486,191	9,833,005	9,873,690	10,116,445	10,147,361	10,443,259	10,751,070
in foreign currency		8,056,640	7,736,500	7,802,069	7,920,241	8,084,435	8,338,464	8,455,978	8,829,577	8,771,846	8,816,184	8,843,096	9,006,043	8,668,777
FIXED ASSETS		1,394,515	1,415,209	1,432,795	1,444,705	1,477,124	1,498,993	1,515,084	1,574,659	1,608,100	1,621,141	1,632,625	1,650,277	1,665,026
OTHER ITEMS (NET)		-1,497,479	-1,480,532	-1,538,347	-1,547,611	-1,636,519	-1,635,592	-1,702,730	-1,619,836	-1,683,811	-1,771,039	-1,697,266	-1,746,337	-1,892,094
in levs		-1,163,232	-1,195,606	-1,219,491	-1,230,272	-1,307,100	-1,321,078	-1,360,395	-1,268,791	-1,342,876	-1,413,643	-1,345,247	-1,362,364	-1,483,663
in foreign currency		-334,247	-284,926	-318,856	-317,339	-329,419	-314,514	-342,335	-351,045	-340,935	-357,396	-352,019	-383,973	-408,431
BROAD MONEY M3		22,439,553	22,777,691	23,211,461	23,663,153	23,745,756	23,939,485	24,009,607	25,259,580	24,633,162	25,125,024	25,557,912	25,770,700	26,567,701
MONEY M1		10,790,497	11,167,084	11,493,742	11,712,898	11,565,719	11,791,537	11,729,343	12,442,987	11,839,743	12,057,591	12,371,098	12,430,195	13,085,248
Currency outside banks		4,755,755	4,847,681	5,057,807	5,146,988	5,212,544	5,133,600	5,095,679	5,395,515	5,091,713	5,079,650	5,112,648	5,189,585	5,283,796
Overnight deposits		6,034,742	6,319,403	6,435,935	6,565,910	6,353,175	6,657,937	6,633,664	7,047,472	6,748,030	6,977,941	7,258,450	7,240,610	7,801,452
in levs		3,883,011	4,198,427	4,235,952	4,319,346	4,411,203	4,519,242	4,600,938	4,958,569	4,621,822	4,843,684	4,904,539	4,919,296	5,144,551
in foreign currency		2,151,731	2,120,976	2,199,983	2,246,564	1,941,972	2,138,695	2,032,726	2,088,903	2,126,208	2,134,257	2,353,911	2,321,314	2,656,901
MONEY M2 (M1 + OUAASH-MONEY)		22,426,238	22,749,313	23,199,730	23,649,678	23,730,422	23,923,894	23,984,914	25,236,786	24,615,958	25,107,369	25,537,847	25,757,417	26,560,738
OUASH-MONEY		11,635,741	11,582,229	11,705,988	11,936,780	12,164,703	12,132,357	12,255,571	12,793,799	10,482,701	13,049,778	13,166,749	13,327,216	13,475,490
Deposits with agreed maturity up to 2 years		9,440,030	9,432,530	9,503,870	9,737,590	9,943,162	9,904,039	10,018,046	10,482,701	10,481,478	10,742,383	10,827,641	10,988,160	11,087,947
in levs		4,675,862	4,565,516	4,586,947	4,799,425	4,847,885	4,812,793	4,862,811	4,980,984	4,997,916	5,180,753	5,048,573	5,150,199	5,236,255
in foreign currency		4,764,168	4,867,014	4,916,923	4,938,165	5,095,277	5,091,246	5,155,235	5,501,717	5,483,562	5,561,630	5,779,068	5,837,961	5,851,692
Deposits redeemable at notice up to 3 months		2,195,711	2,149,699	2,202,118	2,199,190	2,221,541	2,228,318	2,237,525	2,311,098	2,294,737	2,307,395	2,339,108	2,339,056	2,387,543
in levs		1,064,001	1,061,413	1,084,728	1,088,494	1,099,390	1,109,069	1,109,359	1,157,923	1,153,644	1,158,731	1,165,972	1,176,209	1,183,502
in foreign currency		1,131,710	1,088,286	1,117,390	1,110,696	1,122,151	1,119,249	1,128,166	1,153,175	1,141,093	1,148,664	1,173,136	1,162,847	1,204,041

Table 1

Short Monetary Survey		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
MONEY M3 (M2 + DEBT SECURITIES ISSUED UP TO 2 YEARS + REPURCHASE AGREEMENTS)		22,439,553	22,777,691	23,211,461	23,663,153	23,745,756	23,939,485	24,009,607	25,259,580	24,633,162	25,125,024	25,557,912	25,770,700	26,567,701
Repurchase agreements		13,315	28,378	11,731	13,475	15,334	15,591	24,693	22,794	17,204	17,655	20,065	13,289	6,963
in levs		13,315	28,378	11,731	13,475	15,334	15,591	22,415	22,794	17,204	17,655	20,065	13,289	6,963
in foreign currency		-	-	-	-	-	-	2,278	-	-	-	-	-	-
Debt securities issued up to 2 years		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
LONGER TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY		5,328,058	5,517,190	5,544,160	5,705,080	5,877,001	5,895,043	6,043,285	6,215,950	6,362,207	6,581,544	6,679,745	6,649,236	6,706,909
Deposits with agreed maturity over 2 years		531,642	528,205	522,640	539,427	549,261	563,808	581,758	616,475	601,991	667,073	694,541	712,230	777,405
in levs		235,267	222,900	227,554	235,785	237,919	238,326	243,228	254,208	257,140	259,934	261,821	272,380	283,889
in foreign currency		296,375	305,305	295,086	303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516
Deposits redeemable at notice over 3 months		-	16	19	21	21	22	30	36	35	35	35	35	35
in levs		-	-	3	3	3	4	8	11	10	10	11	11	11
in foreign currency		-	16	16	18	18	18	22	25	25	25	24	24	24
Debt securities issued over 2 years		197,750	194,966	196,150	195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906
in levs		45,350	38,897	39,393	38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769
in foreign currency		152,400	156,069	156,757	156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137
Capital and reserves		4,598,666	4,794,003	4,825,351	4,970,449	5,130,407	5,130,912	5,260,251	5,389,069	5,547,830	5,701,623	5,772,853	5,733,811	5,744,563

Source: BNB and CBs.

Table 1 a

Monetary Survey		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Exchange rate: BGN / USD 1		1.58611	1.61746	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)		12,193,454	13,037,956	12,643,538	12,942,024	12,934,481	12,824,330	13,044,804	13,220,893	12,156,883	12,690,935	13,379,972	13,547,947	14,878,684
Foreign assets		18,325,656	19,102,136	18,137,163	18,578,446	19,051,385	18,843,922	19,285,946	19,861,269	18,319,505	18,589,242	19,945,618	20,101,312	21,268,980
Cash in foreign currency		253,760	272,572	282,896	282,010	271,794	256,519	247,449	302,004	239,956	265,839	244,201	258,481	279,234
o/w euro		163,193	161,948	172,786	174,879	157,241	156,590	155,764	198,115	146,187	148,467	147,218	169,641	177,145
Deposits		5,466,078	6,252,489	4,904,844	5,307,391	5,419,488	6,294,034	6,537,125	7,048,102	5,916,665	6,789,201	8,085,769	7,363,811	8,815,842
in levs		11,660	34,110	38,710	46,860	65,760	68,260	53,781	54,731	29,831	19,331	276,831	293,151	284,546
in foreign currency		5,454,418	6,218,379	4,866,134	5,260,531	5,353,728	6,225,774	6,483,344	6,993,371	5,886,834	6,769,870	7,808,938	7,070,660	8,531,296
o/w euro		4,026,274	4,561,920	3,305,187	3,659,422	4,024,725	4,895,542	5,097,373	5,343,139	4,448,144	5,213,641	6,248,612	5,559,953	6,907,183
Repurchase agreements		17,612	27,768	17,908	28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		17,612	27,768	17,908	28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895
o/w euro		17,612	17,910	17,908	17,927	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895
Loans		229,703	218,410	257,641	258,902	228,257	227,532	231,897	230,196	226,328	195,278	188,126	194,454	228,672
in levs		13,469	12,029	61,121	60,931	58,197	58,169	58,525	59,466	57,303	56,004	5,963	7,919	8,291
in foreign currency		216,234	206,381	196,520	197,971	170,060	169,363	173,372	170,730	169,025	139,274	182,163	186,535	220,381
o/w euro		115,249	105,006	99,939	104,694	86,549	85,827	89,011	90,605	90,010	98,858	139,824	147,316	181,514
Securities other than shares		11,232,265	11,142,983	11,496,410	11,537,332	11,838,389	10,785,080	10,955,516	10,909,875	10,490,728	9,944,798	9,964,592	10,779,438	10,420,541
in levs		33,916	33,898	33,914	33,957	33,999	34,017	33,962	33,865	33,855	34,310	34,220	34,095	34,028
in foreign currency		11,198,349	11,109,085	11,462,496	11,503,375	11,804,390	10,751,063	10,921,554	10,876,010	10,456,873	9,910,488	9,930,372	10,745,343	10,386,513
o/w euro		10,651,109	10,222,848	10,773,961	10,844,093	11,133,818	10,051,839	10,236,711	10,188,287	9,859,548	9,297,772	9,302,441	10,140,682	9,812,962
Shares and other equity		28,263	28,263	28,285	28,283	28,778	28,778	28,783	28,782	30,089	30,089	30,177	30,360	30,541
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		28,263	28,263	28,285	28,283	28,778	28,778	28,783	28,782	30,089	30,089	30,177	30,360	30,541
o/w euro		5,804	5,804	5,826	5,826	6,318	6,318	6,319	6,319	6,363	6,363	6,451	6,634	6,816
Monetary gold and SDR holdings*		920,433	986,465	980,797	967,657	1,065,665	1,075,916	1,129,016	1,164,497	1,271,394	1,252,467	1,285,820	1,357,165	1,347,192
Accrued interest receivable		177,542	173,186	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		177,542	173,186	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063
o/w euro		175,788	170,240	164,962	166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737
Less: foreign liabilities		6,132,202	6,064,180	5,493,625	5,636,422	6,116,904	6,019,592	6,241,142	6,640,376	6,162,622	5,898,307	6,565,646	6,535,365	6,390,296
Deposits		4,428,246	4,205,448	3,869,654	4,039,976	4,136,245	4,209,238	4,580,916	5,044,197	4,887,252	4,936,060	5,445,849	5,635,772	5,473,737
in levs		259,370	254,099	273,425	261,646	273,397	277,670	263,071	256,263	276,146	265,138	284,878	307,621	285,781
in foreign currency		4,168,876	3,951,349	3,596,229	3,778,330	3,862,848	3,931,568	4,317,845	4,787,934	4,611,106	4,670,922	5,160,971	5,328,151	5,187,956
o/w euro		3,824,706	3,615,461	3,263,541	3,450,437	3,551,564	3,617,865	3,974,006	4,477,181	4,287,308	4,389,282	4,878,250	5,027,467	4,931,191
Repurchase agreements		46,439	220,355	5,198	17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		46,439	220,355	5,198	17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322
o/w euro		46,439	220,355	5,198	17,520	249,067	113,365	17,348	243,008	12,322	12,322	187,013	12,322	12,322
Loans**		1,644,237	1,625,085	1,604,380	1,564,538	1,522,234	1,487,610	1,433,465	1,094,356	1,054,647	741,492	699,973	672,510	648,228
Debt securities issued		13,280	13,292	14,393	14,388	209,358	209,379	209,413	207,997	208,401	208,433	232,811	232,761	256,009
in levs		498	494	1,591	1,592	1,592	1,594	1,594	1,110	1,110	1,110	1,110	1,105	1,100
in foreign currency		12,782	12,798	12,802	12,796	207,766	207,785	207,819	206,887	207,291	207,323	231,701	231,656	254,909

Table 1a

Monetary Survey		in thousands of levs												
		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
	o/w euro	12,056	12,057	12,061	12,061	207,022	207,039	207,056	206,127	206,551	206,568	230,960	230,941	254,212
	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-
	in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	DOMESTIC ASSETS (NET)	15,574,157	15,256,925	16,112,083	16,426,209	16,688,276	17,010,198	17,008,088	18,254,637	18,838,486	19,015,633	18,857,685	18,871,989	18,395,926
	DOMESTIC CREDIT	15,677,121	15,322,248	16,217,635	16,529,115	16,847,671	17,146,797	17,195,734	18,299,814	18,914,197	19,165,531	18,922,326	18,968,049	18,622,994
	CLAIMS ON GENERAL GOVERNMENT	-764,858	-944,824	-311,508	-314,128	-360,451	-459,870	-746,435	-362,768	268,661	232,902	-68,131	-481,253	-796,853
	Central government (net)	-801,874	-980,234	-348,170	-353,308	-417,436	-516,606	-804,977	-423,111	210,545	152,579	-148,466	-561,014	-876,160
	Claims	4,007,578	4,056,461	3,937,348	3,941,245	4,067,466	4,151,205	4,145,295	3,773,358	3,676,168	3,380,972	3,373,229	3,381,901	3,404,896
	Government securities	2,363,298	2,431,169	2,332,910	2,376,453	2,545,232	2,663,594	2,711,828	2,679,003	2,621,521	2,639,411	2,673,209	2,709,213	2,756,459
	in levs	1,354,436	1,359,071	1,412,887	1,405,695	1,413,591	1,446,249	1,450,410	1,405,493	1,398,943	1,438,754	1,474,654	1,521,306	1,555,271
	in foreign currency	1,008,862	1,072,098	920,023	970,758	1,131,641	1,217,345	1,261,418	1,273,510	1,222,578	1,200,657	1,198,555	1,187,907	1,201,188
	o/w euro	586,825	609,015	626,448	647,339	701,497	765,071	771,277	770,173	756,861	764,893	786,604	776,586	780,478
	Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
	in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	Loans	1,644,280	1,625,292	1,604,438	1,564,792	1,522,234	1,487,611	1,433,467	1,094,355	1,054,647	741,561	700,020	672,688	648,437
	in levs	41	206	56	253	-	1	2	-	-	68	45	177	208
	in foreign currency	1,644,239	1,625,086	1,604,382	1,564,539	1,522,234	1,487,610	1,433,465	1,094,355	1,054,647	741,493	699,975	672,511	648,229
	o/w euro	1	1	1	1	-	-	-	-	-	-	1	-	1
	Less: liabilities	4,809,452	5,036,695	4,285,518	4,294,553	4,484,902	4,667,811	4,950,272	4,196,469	3,465,623	3,228,393	3,521,695	3,942,915	4,281,056
	Deposits	4,809,452	5,036,695	4,285,518	4,294,553	4,484,902	4,667,811	4,950,272	4,196,469	3,465,623	3,228,393	3,521,695	3,942,915	4,281,056
	in levs	1,721,774	1,871,658	2,078,596	2,238,856	2,456,462	2,632,199	2,765,714	2,527,342	2,026,929	2,173,498	2,580,418	2,665,755	2,914,258
	in foreign currency	3,087,678	3,165,037	2,206,922	2,055,697	2,028,440	2,035,612	2,184,558	1,669,127	1,438,694	1,054,895	941,277	1,277,160	1,366,798
	o/w euro	2,760,882	2,312,122	1,903,174	1,763,535	1,730,240	1,721,663	1,877,351	1,371,162	1,312,119	935,984	822,248	1,147,799	1,245,701
	Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
	in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	Local government and SSFs	37,016	35,410	36,662	39,180	56,985	56,736	58,542	60,343	58,116	80,323	80,335	79,761	79,307
	Securities other than shares	10,310	8,298	8,332	8,842	26,079	23,409	23,427	23,422	22,654	22,922	23,527	23,628	23,390
	in levs	9,721	7,709	7,743	8,253	9,868	7,787	7,790	7,808	7,046	7,329	7,533	7,666	7,457
	in foreign currency	589	589	589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933
	o/w euro	589	589	589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933
	Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
	in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	Loans	26,706	27,112	28,330	30,338	30,906	33,327	35,115	36,921	35,462	57,401	56,808	56,133	55,917
	in levs	26,706	27,077	28,189	29,949	30,517	32,450	33,734	35,235	33,798	33,854	33,282	32,740	32,520
	in foreign currency	-	35	141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397
	o/w euro	-	35	141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397
	CLAIMS ON NONGOVERNMENT SECTOR	16,441,979	16,267,072	16,529,143	16,843,243	17,208,122	17,606,667	17,942,169	18,662,582	18,645,536	18,932,629	18,990,457	19,449,302	19,419,847

Table 1a

Monetary Survey		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
Nonfinancial corporations		10,524,823	10,319,238	10,338,996	10,457,803	10,653,794	10,814,775	10,979,847	11,438,738	11,367,149	11,470,637	11,515,565	11,744,880	11,467,140
Repurchase agreements		5,752	5,762	5,773	5,783	5,783	5,811	8,535	7,702	9,507	9,436	5,824	5,833	5,842
in levs		5,752	5,762	5,773	5,783	5,783	5,804	6,184	5,746	7,551	7,480	3,868	3,877	3,886
in foreign currency		-	-	-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956
o/w euro		-	-	-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956
Loans		10,340,838	10,127,993	10,148,949	10,254,347	10,411,256	10,556,120	10,669,440	11,093,729	11,013,668	11,125,782	11,168,622	11,391,302	11,098,594
in levs		3,286,593	3,299,616	3,296,665	3,363,823	3,452,416	3,460,339	3,496,603	3,677,552	3,668,489	3,781,411	3,899,553	3,998,954	4,072,979
in foreign currency		7,054,245	6,828,377	6,852,284	6,890,524	6,958,840	7,095,781	7,172,837	7,416,177	7,345,179	7,344,371	7,269,069	7,392,348	7,025,615
o/w euro		6,183,903	6,035,413	6,083,676	6,159,176	6,216,602	6,342,478	6,445,049	6,747,842	6,672,976	6,702,225	6,699,249	6,875,458	6,588,770
Securities other than shares		50,103	57,467	53,002	66,284	95,405	111,982	165,287	205,300	208,297	199,968	205,808	210,609	225,120
in levs		17,617	17,173	18,010	16,574	17,040	15,828	20,428	20,147	20,875	19,513	20,864	18,559	23,568
in foreign currency		32,486	40,294	34,992	49,710	78,365	96,154	144,859	185,153	187,422	180,455	184,944	192,050	201,552
o/w euro		32,486	40,294	34,992	49,710	78,365	96,154	143,197	183,495	185,808	178,808	183,328	190,490	200,032
Shares and other equity		128,130	128,016	131,272	131,389	139,384	138,362	136,585	132,007	135,677	135,451	135,311	137,136	137,584
in levs		128,130	128,016	131,272	131,389	139,384	138,362	136,585	132,007	135,677	135,451	135,311	137,136	137,584
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		391,328	261,651	302,441	328,303	330,682	335,532	293,557	296,010	283,121	303,058	358,839	368,370	363,663
Repurchase agreements		36,112	37,872	37,700	35,931	37,624	43,396	39,417	33,047	43,857	48,305	57,816	53,496	49,313
in levs		18,988	23,853	21,719	19,273	20,680	23,390	22,298	23,777	22,537	27,753	24,961	28,766	25,875
in foreign currency		17,124	14,019	15,981	16,658	16,944	20,006	17,119	9,270	21,320	20,552	32,855	24,730	23,438
o/w euro		15,721	12,588	14,550	15,240	14,728	16,144	13,797	6,696	18,837	16,896	29,268	21,267	21,811
Loans		297,104	155,613	164,180	184,669	173,509	183,743	162,101	165,596	142,482	150,290	189,508	189,626	187,333
in levs		50,116	51,124	51,324	56,108	35,871	33,953	43,973	33,805	33,533	41,588	52,665	52,380	51,113
in foreign currency		246,988	104,489	112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	136,220
o/w euro		246,431	104,489	112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,245	134,497
Securities other than shares		28,163	33,386	67,372	74,023	84,707	73,521	56,967	61,634	61,329	69,383	66,991	68,793	70,127
in levs		12,534	12,083	46,128	45,648	43,403	41,943	43,204	42,506	42,235	42,127	42,374	42,255	41,751
in foreign currency		15,629	21,303	21,244	28,375	41,304	31,578	13,763	19,128	19,094	27,256	24,617	26,538	28,376
o/w euro		11,664	12,407	12,309	19,429	32,213	22,561	13,756	19,128	19,094	27,256	24,617	26,538	28,376
Shares and other equity		29,949	34,780	33,189	33,680	34,842	34,872	35,072	35,733	35,453	35,080	44,524	56,455	56,890
in levs		29,949	34,780	33,189	33,680	34,842	34,872	35,072	35,733	35,453	35,080	44,524	56,455	56,890
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		5,525,828	5,686,183	5,887,706	6,057,137	6,223,646	6,456,360	6,668,765	6,927,834	6,995,266	7,158,934	7,116,053	7,336,052	7,589,044
Repurchase agreements		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		5,525,828	5,686,183	5,887,706	6,057,137	6,223,646	6,456,360	6,668,765	6,927,834	6,995,266	7,158,934	7,116,053	7,336,052	7,589,044
in levs		4,835,660	4,958,165	5,122,994	5,250,724	5,374,258	5,513,712	5,681,844	5,861,732	5,907,340	6,026,042	5,923,241	6,104,877	6,337,424
in foreign currency		690,168	728,018	764,712	806,413	849,388	942,648	986,921	1,066,102	1,087,926	1,132,892	1,192,812	1,231,175	1,251,620
o/w euro		658,552	698,778	736,446	779,101	821,873	915,125	957,497	1,033,704	1,056,250	1,098,941	1,155,933	1,192,785	1,208,465
FIXED ASSETS		1,394,515	1,415,209	1,432,795	1,444,705	1,477,124	1,498,993	1,515,084	1,574,659	1,608,100	1,621,141	1,632,625	1,650,277	1,665,026
OTHER ITEMS (NET)		-1,497,479	-1,480,532	-1,538,347	-1,547,611	-1,636,519	-1,635,592	-1,702,730	-1,619,836	-1,683,811	-1,771,039	-1,697,266	-1,746,337	-1,892,094

Table 1a

Monetary Survey		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
Interbank accounts (net)		15.857	4.547	4.526	13.390	27.722	22.964	25.651	26.152	33.750	20.675	-3.787	9.272	4.559
in levs		31.863	23.855	22.226	32.254	25.440	43.659	33.770	25.980	26.469	9.890	-1.737	1.770	-2.827
in foreign currency		-16.006	-19.308	-17.700	-18.864	2.282	-20.695	-8.119	172	7.281	10.785	-2.050	7.502	7.386
o/w euro		1.226	-11.505	-10.243	-9.348	5.737	-15.578	6.271	-109	4.841	8.660	-5.283	10.387	8.545
Other assets and liabilities (net)		-1.509,276	-1.461,851	-1.543,227	-1.554,766	-1.661,366	-1.650,584	-1.723,113	-1.649,515	-1.712,354	-1.784,154	-1.687,646	-1.737,321	-1.874,226
in levs		-1.184,656	-1.191,634	-1.231,472	-1.251,693	-1.325,065	-1.352,164	-1.384,297	-1.293,696	-1.359,539	-1.411,374	-1.333,077	-1.345,847	-1.458,412
in foreign currency		-324,620	-270,217	-305,755	-303,073	-336,301	-298,420	-338,816	-355,819	-352,815	-372,780	-354,569	-391,474	-415,814
o/w euro		-138,963	-123,982	-141,782	-133,546	-178,368	-143,410	-181,931	-188,767	-146,358	-212,490	-203,956	-248,385	-281,900
Accounts between BNB and CBs		-4,060	-23,228	354	-6,235	-2,875	-7,972	-5,268	3,527	-5,207	-7,560	-5,833	-18,288	-22,427
in levs		-10,439	-27,827	-4,245	-10,833	-7,475	-12,573	-9,868	-1,075	-9,806	-12,159	-10,433	-18,287	-22,424
in foreign currency		6,379	4,599	4,599	4,598	4,600	4,601	4,600	4,602	4,599	4,599	4,600	-1	-3
o/w euro		3	-	-	-1	1	2	1	3	-	-1	1	-1	-3
BROAD MONEY M3		22,439,553	22,777,691	23,211,461	23,663,153	23,745,756	23,939,485	24,009,607	25,259,580	24,633,162	25,125,024	25,557,912	25,770,700	26,567,701
MONEY M1		10,790,497	11,167,084	11,493,742	11,712,898	11,565,719	11,791,537	11,729,343	12,442,987	11,839,743	12,057,591	12,371,098	12,430,195	13,085,248
Currency outside banks		4,755,755	4,847,681	5,057,807	5,146,988	5,212,544	5,133,600	5,095,679	5,395,515	5,091,713	5,079,650	5,112,648	5,189,585	5,283,796
Overnight deposits		6,034,742	6,319,403	6,435,935	6,565,910	6,353,175	6,657,937	6,633,664	7,047,472	6,748,030	6,977,941	7,258,450	7,240,610	7,801,452
in levs		3,883,011	4,198,427	4,235,952	4,319,346	4,411,203	4,519,242	4,600,938	4,958,569	4,621,822	4,843,684	4,904,539	4,919,296	5,144,551
Local government and SSFs		374,769	360,764	342,352	324,711	313,602	301,997	327,927	278,102	308,710	327,661	337,134	408,560	446,074
Nonfinancial corporations		2,147,972	2,426,473	2,400,085	2,508,271	2,606,377	2,724,241	2,719,948	2,986,019	2,607,284	2,800,647	2,751,755	2,691,011	2,876,999
Financial corporations		88,028	103,957	117,212	118,315	106,836	91,685	120,367	128,885	180,040	138,723	218,836	161,225	188,800
Households and NPISHs		1,272,242	1,307,233	1,376,303	1,368,049	1,384,388	1,401,319	1,432,696	1,565,563	1,525,788	1,576,653	1,596,814	1,658,500	1,632,678
in foreign currency		2,151,731	2,120,976	2,199,983	2,246,564	1,941,972	2,138,695	2,032,726	2,088,903	2,126,208	2,134,257	2,353,911	2,321,314	2,656,901
Local government and SSFs		8,072	6,988	6,582	7,002	23,462	25,537	21,579	21,126	19,979	21,957	23,582	21,340	21,357
Nonfinancial corporations		1,584,483	1,570,087	1,630,367	1,655,944	1,333,930	1,499,184	1,404,977	1,400,312	1,467,012	1,483,798	1,695,989	1,647,464	1,887,775
Financial corporations		49,555	20,398	24,823	37,046	23,992	37,513	35,204	69,313	51,538	39,276	32,899	41,846	116,540
Households and NPISHs		509,621	523,503	538,211	546,572	560,588	576,461	570,966	598,152	587,679	589,226	601,441	610,664	631,229
o/w euro		1,552,163	1,540,913	1,602,504	1,544,661	1,406,079	1,606,731	1,514,244	1,545,963	1,536,769	1,509,366	1,763,165	1,686,888	1,948,409
Local government and SSFs		6,993	5,912	5,699	6,132	22,492	24,668	20,694	20,163	19,205	20,995	22,700	20,716	20,814
Nonfinancial corporations		1,184,776	1,196,529	1,243,898	1,162,534	1,011,165	1,180,745	1,096,495	1,068,830	1,087,151	1,058,811	1,296,874	1,203,195	1,366,869
Financial corporations		43,097	15,248	15,837	30,112	18,622	32,048	29,585	62,894	40,567	33,230	27,457	34,903	109,952
Households and NPISHs		317,297	323,224	337,070	345,883	353,800	369,270	367,470	394,076	389,846	396,330	416,134	428,074	450,774
MONEY M2 (M1 + QUASH-MONEY)		22,426,238	22,749,313	23,199,730	23,649,678	23,730,422	23,923,894	23,984,914	25,236,786	24,615,958	25,107,369	25,537,847	25,757,411	26,560,738
QUASH-MONEY		11,635,741	11,582,229	11,705,988	11,936,780	12,164,703	12,132,357	12,255,571	12,793,799	12,776,215	13,049,778	13,166,749	13,327,216	13,475,490
Deposits with agreed maturity up to 2 years		9,440,030	9,432,530	9,503,870	9,737,590	9,943,162	9,904,039	10,018,046	10,482,701	10,481,478	10,742,383	10,827,641	10,988,160	11,087,947
in levs		4,675,862	4,565,516	4,586,947	4,799,425	4,847,885	4,812,793	4,862,811	4,980,984	4,997,916	5,180,753	5,048,573	5,150,199	5,236,255
Local government and SSFs		922,135	915,098	915,733	910,825	913,705	895,469	893,945	789,862	749,325	754,510	764,065	719,728	740,738
Nonfinancial corporations		1,376,401	1,208,542	1,153,191	1,287,633	1,265,814	1,169,089	1,185,579	1,271,816	1,217,765	1,205,525	1,210,871	1,259,638	1,231,706
Financial corporations		264,672	280,114	297,565	316,568	340,855	376,803	353,963	398,333	420,282	595,403	408,011	490,663	504,185
Households and NPISHs		2,112,654	2,161,762	2,220,458	2,284,399	2,327,511	2,371,432	2,429,324	2,520,973	2,610,544	2,625,315	2,665,626	2,680,170	2,759,626
in foreign currency		4,764,168	4,867,014	4,916,923	4,938,165	5,095,277	5,091,246	5,155,235	5,501,717	5,483,562	5,561,630	5,779,068	5,837,961	5,851,692
Local government and SSFs		25,412	18,595	15,785	15,768	11,508	11,928	12,055	10,545	12,803	12,800	10,938	10,829	10,691
Nonfinancial corporations		868,454	878,535	843,222	798,513	872,341	808,545	806,087	1,032,332	950,279	940,957	1,096,518	1,151,752	1,111,905
Financial corporations		95,333	96,427	112,879	116,525	132,391	129,318	114,351	130,138	156,433	149,351	174,800	176,918	190,717
Households and NPISHs		3,774,969	3,873,457	3,945,037	4,007,359	4,079,037	4,141,455	4,222,742	4,328,702	4,364,047	4,458,522	4,496,812	4,498,462	4,538,379

Table 1a

Monetary Survey		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
	Nonfinancial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-
	Financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-
	Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
	Nonfinancial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-
	Financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-
	Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
LONGER TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY														
	DEPOSITS	5,328,058	5,517,190	5,544,160	5,705,080	5,877,001	5,895,043	6,043,285	6,215,950	6,362,207	6,581,544	6,679,745	6,649,236	6,706,909
	Deposits with agreed maturity over 2 years	531,642	528,221	522,659	539,448	549,282	563,830	581,788	616,511	602,026	667,108	694,576	712,265	777,440
	in levs	531,642	528,205	522,640	539,427	549,261	563,808	581,758	616,475	601,991	667,073	694,541	712,230	777,405
	in foreign currency	235,267	222,900	227,554	235,785	237,919	238,326	243,228	254,208	257,140	259,934	261,821	272,380	283,889
	o/w euro	296,375	305,305	295,086	303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516
	Deposits redeemable at notice over 3 months	151,952	155,962	143,707	149,183	154,016	160,241	170,244	194,404	180,599	224,910	251,258	263,004	318,391
	in levs	-	16	19	21	21	22	30	36	35	35	35	35	35
	in foreign currency	-	-	3	3	3	4	8	11	10	10	11	11	11
	o/w euro	-	16	16	18	18	18	22	25	25	25	24	24	24
	DEBT SECURITIES ISSUED OVER 2 YEARS	-	16	16	18	18	18	22	25	25	25	23	23	23
	in levs	197,750	194,966	196,150	195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906
	in foreign currency	45,350	38,897	39,393	38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769
	o/w euro	152,400	156,069	156,757	156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137
	CAPITAL AND RESERVES	127,292	129,600	130,294	130,013	131,014	130,896	130,894	139,475	140,742	140,373	141,006	141,646	124,689
	Funds contributed by owners	4,598,666	4,794,003	4,825,351	4,970,449	5,130,407	5,130,912	5,260,251	5,389,069	5,547,830	5,701,623	5,772,853	5,733,811	5,744,563
	Reserves	1,133,070	1,130,070	1,130,070	1,188,745	1,188,745	1,192,939	1,217,920	1,234,089	1,239,089	1,336,880	1,350,601	1,353,101	1,361,968
	Financial result	3,032,751	3,154,557	3,123,079	3,117,747	3,193,426	3,118,056	3,158,245	3,220,857	3,300,315	3,273,874	3,320,495	3,683,930	3,776,944
		432,845	509,376	572,202	663,957	748,236	819,917	884,086	934,123	1,008,426	1,090,869	1,101,757	696,780	605,651

Including reserve position in IMF.

*Including only loans received from the IMF.

Source: BNB and CBs.

Table 2

BNB Analytical Reporting		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
Shares and other equity		71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734
in levs		71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734	71,734
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		906	5,672	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity		906	5,672	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537
in levs		906	5,672	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
FIXED ASSETS		139,227	137,894	139,756	139,509	142,860	144,948	146,390	148,489	150,272	150,337	151,177	151,645	153,360
OTHER ITEMS (NET)		-29,432	-20,635	-24,300	-24,417	-22,789	-37,802	-39,103	-34,143	-34,964	-32,864	-33,240	-27,195	-26,674
Other assets		1,441,144	1,456,140	1,447,761	1,443,101	1,453,283	1,451,621	1,460,486	1,465,208	1,441,410	1,462,153	1,440,846	1,422,504	1,409,189
in levs		19,372	24,907	21,495	21,284	23,285	23,135	23,005	25,981	24,540	26,717	26,754	28,898	30,024
in foreign currency		1,421,772	1,431,233	1,426,266	1,421,817	1,429,998	1,428,486	1,437,481	1,439,227	1,416,870	1,435,436	1,414,092	1,393,606	1,379,165
o/w euro		85	127	43	86	139	41	84	137	40	82	136	41	84
Less: other liabilities		1,470,576	1,476,775	1,472,061	1,467,518	1,476,072	1,489,423	1,499,589	1,499,351	1,476,374	1,495,017	1,474,086	1,449,699	1,435,863
in levs		50,219	46,585	47,104	47,206	47,598	62,242	63,331	61,612	60,840	61,262	62,154	57,794	58,389
in foreign currency		1,420,357	1,430,190	1,424,957	1,420,312	1,428,474	1,427,181	1,436,258	1,437,739	1,415,534	1,433,755	1,411,932	1,391,905	1,377,474
o/w euro		1,621	1,382	985	778	830	870	936	706	630	471	89	223	261
LIABILITIES		10,175,882	10,504,066	10,318,531	10,664,290	10,884,435	10,712,196	10,992,740	11,318,830	11,075,375	11,266,539	11,251,584	11,465,880	12,069,815
RESERVE MONEY		7,042,998	7,286,405	7,321,684	7,673,425	7,836,979	7,792,668	7,985,687	8,351,131	8,144,209	8,368,649	8,346,675	8,676,788	9,251,498
Currency in circulation		5,126,186	5,221,149	5,430,479	5,546,259	5,611,490	5,549,020	5,500,324	5,867,213	5,502,892	5,509,362	5,529,113	5,674,522	5,780,296
Deposits of commercial banks		1,916,812	2,065,256	1,891,205	2,127,166	2,225,489	2,243,648	2,485,363	2,483,918	2,641,317	2,859,287	2,817,562	3,002,266	3,471,202
in levs		1,216,533	1,248,299	1,177,126	1,093,642	1,183,496	1,338,849	1,296,555	1,455,403	1,289,432	1,357,687	1,337,858	1,298,485	1,230,523
in foreign currency		700,279	816,957	714,079	1,033,524	1,041,993	904,799	1,188,808	1,028,515	1,351,885	1,501,600	1,479,704	1,703,781	2,240,679
o/w euro		695,764	812,353	709,475	1,028,960	1,037,370	900,168	1,184,077	1,023,796	1,347,291	1,496,912	1,475,104	1,699,340	2,236,352
LIABILITIES INCLUDED IN MONEY SUPPLY		1,449,813	1,420,262	1,226,500	1,199,236	1,153,668	1,069,060	1,092,514	982,223	866,737	836,423	844,033	813,979	825,666
DEPOSITS		1,449,813	1,420,262	1,226,500	1,199,236	1,153,668	1,069,060	1,092,514	982,223	866,737	836,423	844,033	813,979	825,666
Overnight deposits		107,780	117,841	97,804	65,538	83,130	96,084	141,423	149,173	121,488	120,041	140,651	91,818	94,505
in levs		66,317	66,323	48,117	27,375	32,613	45,690	87,411	94,850	82,812	91,123	123,823	73,481	78,511
Social security funds		65,068	54,766	40,957	27,169	31,905	42,712	72,925	93,557	82,313	90,240	44,434	72,428	78,393
Nonfinancial corporations		229	128	96	91	19	17	30	2	21	7	16	3	10
Financial corporations		1,020	11,429	7,064	115	689	2,961	14,456	1,291	478	876	79,373	1,050	108
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		41,463	51,518	49,687	38,163	50,517	50,394	54,012	54,323	38,676	28,918	16,828	18,337	15,994
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		40,951	50,983	49,168	37,642	50,330	50,204	53,912	54,198	38,558	28,828	16,529	18,266	15,672
Financial corporations		512	535	519	521	187	190	100	125	118	90	299	71	322
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		41,378	51,431	49,600	38,077	50,435	50,312	53,918	54,240	38,601	28,841	16,678	18,273	15,908

Table 2

BNB Analytical Reporting		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice over 3 months		-	-	-	-	-	-	-	-	-	-	-	-	-
In levs		-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL AND RESERVES		1,683,071	1,797,399	1,770,347	1,791,629	1,893,788	1,850,468	1,914,539	1,985,476	2,064,429	2,061,467	2,060,876	1,975,113	1,992,651
Funds contributed by owners		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Reserves		1,534,685	1,625,776	1,564,946	1,559,157	1,632,353	1,559,778	1,600,567	1,647,557	1,700,601	1,675,364	1,650,877	1,860,544	1,855,035
Financial result		128,386	151,623	185,401	212,472	241,435	270,690	293,972	317,919	343,828	366,103	389,999	94,569	117,616

*Including reserve position in the IMF.

**Including only loans received from the IMF.

Source: BNB.

Table 3

CBs Analytical Reporting													
in thousands of levs													
	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Exchange rate: BGN / USD 1	1.58611	1.61746	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	19,879,227	20,229,794	20,701,222	21,230,635	21,363,012	21,781,655	21,950,415	23,112,571	22,972,745	23,729,283	24,220,355	24,441,514	25,172,752
FOREIGN ASSETS (NET)	-260,009	63,591	643,182	571,934	159,234	30,294	-342,773	-122,111	-282,162	-6,897	333,251	-147,515	260,675
Foreing assets	4,227,956	4,502,686	4,532,427	4,643,818	4,753,904	4,562,276	4,464,904	5,423,909	4,825,813	5,149,918	6,198,924	5,733,340	6,002,743
Cash in foreign currency	243,341	263,583	275,042	272,677	263,306	249,865	239,785	291,850	231,901	255,726	233,485	250,693	270,576
o/w euro	153,737	154,408	166,307	166,160	150,036	151,030	148,983	189,451	139,332	139,929	137,750	162,664	169,347
Deposits	2,734,766	2,936,420	2,991,505	2,980,324	3,014,024	2,877,494	2,842,038	3,659,486	3,116,086	3,428,188	4,404,183	3,905,960	4,150,606
in levs	11,660	34,110	38,710	46,860	65,760	68,260	53,781	54,731	29,831	19,331	276,831	293,151	284,546
in foreign currency	2,723,106	2,902,310	2,952,795	2,933,464	2,948,264	2,809,234	2,788,257	3,604,755	3,086,255	3,408,857	4,127,352	3,612,809	3,866,060
o/w euro	1,478,029	1,699,328	1,507,506	1,497,888	1,784,638	1,655,372	1,613,216	2,165,136	1,745,557	1,952,248	2,670,856	2,208,266	2,349,206
Repurchase agreements	17,612	27,768	17,908	28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	17,612	27,768	17,908	28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895
o/w euro	17,612	17,910	17,908	17,927	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895
Loans	229,703	218,410	257,641	258,902	228,257	227,532	231,897	230,196	226,328	195,278	188,126	194,454	228,672
in levs	13,469	12,029	61,121	60,931	58,197	58,169	58,525	59,466	57,303	56,004	5,963	7,919	8,291
in foreign currency	216,234	206,381	196,520	197,971	170,060	169,363	173,372	170,730	169,025	139,274	182,163	186,535	220,381
o/w euro	115,249	105,006	99,939	104,694	86,549	85,827	89,011	90,605	90,010	98,858	139,824	147,316	181,514
Securities other than shares	996,580	1,050,552	984,356	1,097,457	1,226,379	1,154,908	1,135,831	1,225,069	1,242,137	1,264,342	1,343,091	1,324,210	1,275,159
in levs	33,916	33,898	33,914	33,957	33,999	34,017	33,962	33,865	33,855	34,310	34,220	34,095	34,028
in foreign currency	962,664	1,016,654	950,442	1,063,500	1,192,380	1,120,891	1,101,869	1,191,204	1,208,282	1,230,032	1,308,871	1,290,115	1,241,131
o/w euro	544,961	507,681	414,598	511,849	630,636	525,341	496,807	574,797	610,957	617,316	680,940	685,454	667,580
Shares and other equity	5,954	5,953	5,975	5,974	6,468	6,468	6,473	6,473	6,383	6,384	6,471	6,654	6,835
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	5,954	5,953	5,975	5,974	6,468	6,468	6,473	6,473	6,383	6,384	6,471	6,654	6,835
o/w euro	5,804	5,804	5,826	5,826	6,318	6,318	6,319	6,319	6,363	6,363	6,451	6,634	6,816
Less: foreign liabilities	4,487,965	4,439,095	3,889,245	4,071,884	4,594,670	4,531,982	4,807,677	5,546,020	5,107,975	5,156,815	5,865,673	5,880,855	5,742,068
Deposits	4,428,246	4,205,448	3,869,654	4,039,976	4,136,245	4,209,238	4,580,916	5,044,197	4,887,252	4,936,060	5,445,849	5,635,772	5,473,737
in levs	259,370	254,099	273,425	261,646	273,397	277,670	263,071	256,263	276,146	265,138	284,878	307,621	285,781
in foreign currency	4,168,876	3,951,349	3,596,229	3,778,330	3,862,848	3,931,568	4,317,845	4,787,934	4,611,106	4,670,922	5,160,971	5,328,151	5,187,956
o/w euro	3,824,706	3,615,461	3,263,541	3,450,437	3,551,564	3,617,865	3,974,006	4,477,181	4,287,308	4,389,282	4,878,250	5,027,467	4,931,191
Repurchase agreements	46,439	220,355	5,198	17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	46,439	220,355	5,198	17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322
o/w euro	46,439	220,355	5,198	17,520	249,067	113,365	17,348	243,008	12,322	12,322	187,013	12,322	12,322
Debt securities issued	13,280	13,292	14,393	14,388	209,358	209,379	209,413	207,997	208,401	208,433	232,811	232,761	256,009
in levs	498	494	1,591	1,592	1,592	1,594	1,594	1,110	1,110	1,110	1,110	1,105	1,100
in foreign currency	12,782	12,798	12,802	12,796	207,766	207,785	207,819	206,887	207,291	207,323	231,701	231,656	254,909
o/w euro	12,056	12,057	12,061	12,061	207,022	207,039	207,056	206,127	206,551	206,568	230,960	230,941	254,212
RESERVES IN BNB	2,276,641	2,410,742	2,259,477	2,515,448	2,616,806	2,646,342	2,879,986	3,042,389	3,042,535	3,276,685	3,223,440	3,469,170	3,945,530
Cash in levs	370,431	373,468	372,672	399,271	398,946	415,420	404,645	471,698	411,179	429,712	416,465	484,937	496,500
Deposits	1,906,210	2,037,274	1,886,805	2,116,177	2,217,860	2,230,922	2,475,341	2,482,691	2,631,356	2,846,973	2,806,975	2,984,233	3,449,030

Table 3

CBs Analytical Reporting		in thousands of levs												
		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
	in levs	1,205,928	1,220,317	1,172,726	1,082,654	1,175,866	1,326,121	1,286,532	1,454,173	1,279,471	1,345,373	1,327,270	1,280,453	1,208,354
	in foreign currency	700,282	816,957	714,079	1,033,523	1,041,994	904,801	1,188,809	1,028,518	1,351,885	1,501,600	1,479,705	1,703,780	2,240,676
	o/w euro	695,767	812,353	709,475	1,028,959	1,037,371	900,170	1,184,078	1,023,799	1,347,291	1,496,911	1,475,105	1,699,339	2,236,349
CLAIMS ON GENERAL GOVERNMENT		1,701,955	1,725,149	1,566,053	1,587,044	1,730,712	1,809,396	1,835,969	1,856,032	1,827,919	1,861,948	1,925,223	1,948,050	1,953,298
	Central government (net)	1,664,939	1,689,739	1,529,391	1,547,864	1,673,727	1,752,660	1,777,427	1,795,689	1,769,803	1,781,625	1,844,888	1,868,289	1,873,991
	Claims	2,363,340	2,431,376	2,332,967	2,376,707	2,545,232	2,663,595	2,711,830	2,679,003	2,621,521	2,639,479	2,673,255	2,709,390	2,756,668
	Government securities	2,363,298	2,431,169	2,332,910	2,376,453	2,545,232	2,663,594	2,711,828	2,679,003	2,621,521	2,639,411	2,673,209	2,709,213	2,756,459
	in levs	1,354,436	1,359,071	1,412,887	1,405,695	1,413,591	1,446,249	1,450,410	1,405,493	1,398,943	1,438,754	1,474,654	1,521,306	1,555,271
	in foreign currency	1,008,862	1,072,098	920,023	970,758	1,131,641	1,217,345	1,261,418	1,273,510	1,222,578	1,200,657	1,198,555	1,187,907	1,201,188
	o/w euro	586,825	609,015	626,448	647,339	701,497	765,071	771,277	770,173	756,861	764,893	786,604	776,586	780,478
	Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
	in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	Loans	42	207	57	254	-	1	2	-	-	68	46	177	209
	in levs	41	206	56	253	-	1	2	-	-	68	45	177	208
	in foreign currency	1	1	1	1	-	-	-	-	-	-	1	-	1
	o/w euro	1	1	1	1	-	-	-	-	-	-	1	-	1
	Less: liabilities	698,401	741,637	803,576	828,843	871,505	910,935	934,403	883,314	851,718	857,854	828,367	841,101	882,677
	Deposits	698,401	741,637	803,576	828,843	871,505	910,935	934,403	883,314	851,718	857,854	828,367	841,101	882,677
	in levs	340,276	331,217	377,797	376,007	385,365	382,539	399,256	392,869	374,485	369,976	402,199	374,016	375,406
	in foreign currency	358,125	410,420	425,779	452,836	486,140	528,396	535,147	490,445	477,233	487,878	426,168	467,085	507,271
	o/w euro	339,494	388,014	405,938	433,202	465,253	508,799	516,614	472,246	460,735	467,204	408,061	449,468	489,914
	Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
	in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	Local government and SSFs	37,016	35,410	36,662	39,180	56,985	56,736	58,542	60,343	58,116	80,323	80,335	79,761	79,307
	Securities other than shares	10,310	8,298	8,332	8,842	26,079	23,409	23,427	23,422	22,654	22,922	23,527	23,628	23,390
	in levs	9,721	7,709	7,743	8,253	9,868	7,787	7,790	7,808	7,046	7,329	7,533	7,666	7,457
	in foreign currency	589	589	589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933
	o/w euro	589	589	589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933
	Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
	in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
	in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
	Loans	26,706	27,112	28,330	30,338	30,906	33,327	35,115	36,921	35,462	57,401	56,808	56,133	55,917
	in levs	26,706	27,077	28,189	29,949	30,517	32,450	33,734	35,235	33,798	33,854	33,282	32,740	32,520
	in foreign currency	-	35	141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397
	o/w euro	-	35	141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397
CLAIMS ON NONGOVERNMENT SECTOR		16,369,339	16,189,666	16,453,872	16,767,972	17,132,851	17,531,396	17,866,898	18,587,311	18,570,265	18,857,358	18,915,186	19,374,031	19,344,576
Nonfinancial corporations		10,453,089	10,247,504	10,267,262	10,386,069	10,582,060	10,743,041	10,908,113	11,367,004	11,295,415	11,398,903	11,443,831	11,673,146	11,395,406
	Repurchase agreements	5,752	5,762	5,773	5,783	7,749	8,311	8,535	7,702	9,507	9,436	5,824	5,833	5,842
	in levs	5,752	5,762	5,773	5,783	5,793	5,804	6,184	5,746	7,551	7,480	3,868	3,877	3,886

Table 3

CBs Analytical Reporting		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
in foreign currency		-	-	-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956
o/w euro		-	-	-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956
Loans		10,340,838	10,127,993	10,148,949	10,254,347	10,411,256	10,556,120	10,669,440	11,093,729	11,013,668	11,125,782	11,168,622	11,391,302	11,098,594
in levs		3,286,593	3,299,616	3,296,665	3,363,823	3,452,416	3,460,339	3,496,603	3,677,552	3,668,489	3,781,411	3,899,553	3,998,954	4,072,979
in foreign currency		7,054,245	6,828,377	6,852,284	6,890,524	6,958,840	7,095,781	7,172,837	7,416,177	7,345,179	7,344,371	7,269,069	7,392,348	7,025,615
o/w euro		6,183,903	6,035,413	6,083,676	6,159,176	6,216,602	6,342,478	6,445,049	6,747,842	6,672,976	6,702,225	6,699,249	6,875,458	6,588,770
Securities other than shares		50,103	57,467	53,002	66,284	95,405	111,982	165,287	205,300	208,297	199,968	205,808	210,609	225,120
in levs		17,617	17,173	18,010	16,574	17,040	15,828	20,428	20,147	20,875	19,513	20,864	18,559	23,568
in foreign currency		32,486	40,294	34,992	49,710	78,365	96,154	144,859	185,153	187,422	180,455	184,944	192,050	201,552
o/w euro		32,486	40,294	34,992	49,710	78,365	96,154	143,197	183,495	185,808	178,808	183,328	190,490	200,032
Shares and other equity		56,396	56,282	59,538	59,655	67,650	66,628	64,851	60,273	63,943	63,717	63,577	65,402	65,850
in levs		56,396	56,282	59,538	59,655	67,650	66,628	64,851	60,273	63,943	63,717	63,577	65,402	65,850
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		390,422	255,979	298,904	324,766	327,145	331,995	290,020	292,473	279,584	299,521	355,302	364,833	360,126
Repurchase agreements		36,112	37,872	37,700	35,931	37,624	43,396	39,417	33,047	43,857	48,305	57,816	53,496	49,313
in levs		18,988	23,853	21,719	19,273	20,680	23,390	22,298	23,777	22,537	27,753	24,961	28,766	25,875
in foreign currency		17,124	14,019	15,981	16,658	16,944	20,006	17,119	9,270	21,320	20,552	32,855	24,730	23,438
o/w euro		15,721	12,588	14,550	15,240	14,728	16,144	13,797	6,696	18,837	16,896	29,268	21,267	21,811
Loans		297,104	155,613	164,180	184,669	173,509	183,743	162,101	165,596	142,482	150,290	189,508	189,626	187,333
in levs		50,116	51,124	51,324	56,108	35,871	33,953	43,973	33,805	33,533	41,588	52,665	52,380	51,113
in foreign currency		246,988	104,489	112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	136,220
o/w euro		246,431	104,489	112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,245	134,497
Securities other than shares		28,163	33,386	67,372	74,023	84,707	73,521	56,967	61,634	61,329	69,383	66,991	68,793	70,127
in levs		12,534	12,083	46,128	45,648	43,403	41,943	43,204	42,506	42,235	42,127	42,374	42,255	41,751
in foreign currency		15,629	21,303	21,244	28,375	41,304	31,578	13,763	19,128	19,094	27,256	24,617	26,538	28,376
o/w euro		11,664	12,407	12,309	19,429	32,213	22,561	13,756	19,128	19,094	27,256	24,617	26,538	28,376
Shares and other equity		29,043	29,108	29,652	30,143	31,305	31,335	31,535	32,196	31,916	31,543	40,987	52,918	53,353
in levs		29,043	29,108	29,652	30,143	31,305	31,335	31,535	32,196	31,916	31,543	40,987	52,918	53,353
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		5,525,828	5,686,183	5,887,706	6,057,137	6,223,646	6,456,360	6,668,765	6,927,834	6,995,266	7,158,934	7,116,053	7,336,052	7,589,044
Repurchase agreements		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		5,525,828	5,686,183	5,887,706	6,057,137	6,223,646	6,456,360	6,668,765	6,927,834	6,995,266	7,158,934	7,116,053	7,336,052	7,589,044
in levs		4,835,660	4,958,165	5,122,994	5,250,724	5,374,258	5,513,712	5,681,844	5,861,732	5,907,340	6,026,042	5,923,241	6,104,877	6,337,424
in foreign currency		690,168	728,018	764,712	806,413	849,388	942,648	986,921	1,066,102	1,087,926	1,132,892	1,192,812	1,231,175	1,251,620
o/w euro		658,552	698,778	736,446	779,101	821,873	915,125	957,497	1,033,704	1,056,250	1,098,941	1,155,933	1,192,785	1,208,465
FIXED ASSETS		1,255,288	1,277,315	1,293,039	1,305,196	1,334,264	1,354,045	1,368,694	1,426,170	1,457,828	1,470,804	1,481,448	1,498,632	1,511,666
OTHER ITEMS (NET)		-1,463,987	-1,436,669	-1,514,401	-1,516,959	-1,610,855	-1,589,218	-1,658,359	-1,589,220	-1,643,640	-1,730,615	-1,658,193	-1,700,854	-1,842,993
Accounts between CBs (net)		15,857	4,547	4,526	13,390	27,722	22,964	25,651	26,152	33,750	20,675	-3,787	9,272	4,559
Claims on commercial banks		1,628,991	1,697,783	1,843,509	1,838,666	1,952,380	1,914,145	1,872,812	2,464,115	2,001,297	2,030,937	2,108,190	2,198,743	2,090,102

Table 3

CBs Analytical Reporting		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
in levs		826,526	808,308	956,583	939,826	983,055	996,130	957,723	1,252,682	891,056	908,001	994,043	1,098,167	1,188,825
in foreign currency		802,465	889,475	886,926	898,840	969,325	918,015	915,089	1,211,433	1,110,241	1,122,936	1,114,147	1,100,576	901,277
o/w euro		513,785	610,447	543,870	545,603	579,756	528,116	568,776	767,981	726,338	750,151	777,244	612,066	662,901
Less: liabilities to commercial banks		1,613,134	1,693,236	1,838,983	1,825,276	1,924,658	1,891,181	1,847,161	2,437,963	1,967,547	2,010,262	2,111,977	2,189,471	2,085,543
in levs		794,663	784,453	934,357	907,572	957,615	923,471	923,953	1,226,702	864,587	898,111	995,780	1,096,397	1,191,652
in foreign currency		818,471	908,783	904,626	917,704	967,043	938,710	923,208	1,211,261	1,102,960	1,112,151	1,116,197	1,093,074	893,891
o/w euro		512,559	621,952	554,113	554,951	574,019	543,694	562,505	768,090	721,497	741,491	782,527	601,679	654,356
Other (net)		-1,479,844	-1,441,216	-1,518,927	-1,530,349	-1,638,577	-1,612,782	-1,684,010	-1,615,372	-1,677,390	-1,751,290	-1,654,406	-1,710,126	-1,847,552
Other unclassified assets		556,408	521,688	523,359	530,384	532,634	528,045	527,377	536,219	540,783	528,095	614,999	621,164	700,401
in levs		326,482	293,304	272,381	268,590	255,018	249,800	253,593	263,207	279,779	281,401	346,259	347,049	358,997
in foreign currency		229,926	228,384	250,978	261,794	277,616	278,245	273,784	273,012	261,004	246,694	268,740	274,115	341,404
o/w euro		140,528	144,710	167,063	181,974	188,087	191,547	193,050	194,800	190,515	168,746	194,220	192,051	242,950
Less: other unclassified liabilities		2,036,252	1,962,904	2,042,286	2,060,733	2,171,211	2,140,827	2,211,387	2,151,591	2,218,173	2,279,385	2,269,405	2,331,290	2,547,953
in levs		1,480,291	1,463,260	1,484,244	1,494,361	1,555,770	1,562,857	1,597,564	1,521,272	1,603,018	1,658,230	1,643,936	1,664,000	1,789,044
in foreign currency		555,961	499,644	558,042	566,372	615,441	577,970	613,823	630,319	615,155	621,155	625,469	667,290	758,909
o/w euro		277,955	267,437	307,903	314,828	365,764	334,128	374,129	382,998	336,283	380,847	398,223	440,254	524,673
LIABILITIES		19,879,227	20,229,794	20,701,222	21,230,635	21,363,012	21,781,655	21,950,415	23,112,571	22,972,745	23,729,283	24,220,355	24,441,514	25,172,752
LIABILITIES TO BNB		255	255	255	255	255	255	255	255	255	255	255	255	255
in levs		255	255	255	255	255	255	255	255	255	255	255	255	255
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY		16,233,985	16,509,748	16,927,154	17,316,929	17,379,544	17,736,825	17,821,414	18,881,842	18,674,712	19,208,951	19,601,231	19,767,136	20,458,239
DEPOSITS		16,220,670	16,481,370	16,915,423	17,303,454	17,364,210	17,721,234	17,796,721	18,859,048	18,657,508	19,191,296	19,581,166	19,753,847	20,451,276
Overnight deposits		5,926,962	6,201,562	6,338,131	6,500,372	6,270,045	6,561,853	6,492,241	6,898,299	6,626,542	6,857,900	7,117,799	7,148,792	7,706,947
in levs		3,816,694	4,132,104	4,187,835	4,291,971	4,378,590	4,473,552	4,513,527	4,863,719	4,539,010	4,752,561	4,780,716	4,845,815	5,066,040
Local government and SSFs		309,701	305,998	301,395	297,542	281,697	259,285	255,002	184,545	226,397	237,421	292,700	336,132	367,681
Nonfinancial corporations		2,147,743	2,426,345	2,399,989	2,508,180	2,606,358	2,724,224	2,719,918	2,986,017	2,607,263	2,800,640	2,751,739	2,691,008	2,876,989
Financial corporations		87,008	92,528	110,148	118,200	106,147	88,724	105,911	127,594	179,562	137,847	139,463	160,175	188,692
Households and NPISHs		1,272,242	1,307,233	1,376,303	1,368,049	1,384,388	1,401,319	1,432,696	1,565,563	1,525,788	1,576,653	1,596,814	1,658,500	1,632,678
in foreign currency		2,110,268	2,069,458	2,150,296	2,208,401	1,891,455	2,088,301	1,978,714	2,034,580	2,087,532	2,105,339	2,337,083	2,302,977	2,640,907
Local government and SSFs		8,072	6,988	6,582	7,002	23,462	25,537	21,579	21,126	19,979	21,957	23,582	21,340	21,357
Nonfinancial corporations		1,543,532	1,519,104	1,581,199	1,618,302	1,283,600	1,448,980	1,351,065	1,346,114	1,428,454	1,454,970	1,679,460	1,629,198	1,872,103
Financial corporations		49,043	19,863	24,304	36,525	23,805	37,323	35,104	69,188	51,420	39,186	32,600	41,775	116,218
Households and NPISHs		509,621	523,503	538,211	546,572	560,588	576,461	570,966	598,152	587,679	589,226	601,441	610,664	631,229
o/w euro		1,510,785	1,489,482	1,552,904	1,506,584	1,355,644	1,556,419	1,460,326	1,491,723	1,498,168	1,480,525	1,746,487	1,668,615	1,932,501
Local government and SSFs		6,993	5,912	5,699	6,132	22,492	24,668	20,694	20,163	19,205	20,995	22,700	20,716	20,814
Nonfinancial corporations		1,143,910	1,145,633	1,194,817	1,124,978	960,917	1,124,623	1,042,677	1,014,715	1,048,668	1,030,060	1,280,495	1,184,993	1,351,283
Financial corporations		42,585	14,713	15,318	29,591	18,435	31,858	29,485	62,769	40,449	33,140	27,158	34,832	109,630
Households and NPISHs		317,297	323,224	337,070	345,883	353,800	369,270	367,470	394,076	389,846	396,330	416,134	428,074	450,774
Deposits with agreed maturity up to 2 years		8,097,997	8,130,109	8,375,174	8,603,892	8,872,624	8,931,063	9,066,955	9,649,651	9,736,229	10,026,001	10,124,259	10,265,999	10,356,786
in levs		3,510,192	3,439,120	3,514,970	3,726,357	3,832,110	3,894,580	3,950,836	4,189,006	4,285,916	4,491,753	4,372,573	4,465,199	4,542,255
Local government and SSFs		106,175	105,327	104,221	98,797	100,950	100,276	94,970	76,884	84,325	89,510	94,065	99,728	110,738
Nonfinancial corporations		1,047,401	911,542	893,191	1,066,633	1,116,814	1,085,089	1,101,579	1,237,816	1,213,765	1,201,525	1,206,871	1,255,638	1,227,706

Table 3

CBs Analytical Reporting		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	16	16	18	18	18	22	25	25	25	24	24	24
o/w euro		-	16	16	18	18	18	22	25	25	25	23	23	23
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	16	16	18	18	18	22	25	25	25	23	23	23
DEBT SECURITIES ISSUED OVER 2 YEARS		197,750	194,966	196,150	195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906
in levs		45,350	38,897	39,393	38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		13,916	12,880	11,213	10,832	10,962	10,545	10,545	11,045	11,624	11,229	11,434	9,333	10,068
Financial corporations		30,920	25,606	27,673	27,255	27,126	27,130	27,081	27,592	28,542	29,082	29,055	22,492	21,217
Households and NPISHs		514	411	507	507	1,006	1,415	1,485	985	917	910	531	454	484
in foreign currency		152,400	156,069	156,757	156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		46,894	48,176	48,890	48,633	49,260	49,412	50,295	55,315	55,033	55,135	61,722	61,563	59,218
Financial corporations		87,883	90,433	90,392	90,485	90,419	93,409	92,637	93,580	94,295	94,500	96,590	96,800	84,082
Households and NPISHs		17,623	17,460	17,475	17,471	18,539	18,390	19,203	21,853	21,940	21,957	12,984	12,518	9,837
o/w euro		127,292	129,600	130,294	130,013	131,014	130,896	130,894	139,475	140,742	140,373	141,006	141,646	124,689
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		30,331	30,328	31,044	30,785	31,180	31,304	31,961	37,023	37,225	36,964	41,888	42,413	40,560
Financial corporations		87,005	89,537	89,497	89,597	89,520	89,206	88,343	89,296	90,044	90,162	92,334	92,691	80,079
Households and NPISHs		9,956	9,735	9,753	9,631	10,314	10,386	10,590	13,156	13,473	13,247	6,784	6,542	4,050
CAPITAL AND RESERVES		2,915,595	2,996,604	3,055,004	3,178,820	3,236,619	3,280,444	3,345,712	3,403,593	3,483,401	3,640,156	3,711,977	3,758,698	3,751,912
Funds contributed by owners		1,113,070	1,110,070	1,110,070	1,168,745	1,168,745	1,172,939	1,197,920	1,214,089	1,219,089	1,316,880	1,330,601	1,333,101	1,341,968
Reserves		1,498,066	1,528,781	1,558,133	1,558,590	1,561,073	1,558,278	1,557,678	1,573,300	1,599,714	1,598,510	1,669,618	1,823,386	1,921,909
Financial result		304,459	357,753	386,801	451,485	506,801	549,227	590,114	616,204	664,598	724,766	711,758	602,211	488,035

Source: CBs.

Table 4

Monetary Base and Money Supply Mechanism													
in thousands of levs	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Exchange rate: BGN / USD 1	1.58611	1.61746	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
MONETARY AGGREGATES													
Monetary base	7,042,998	7,286,405	7,321,684	7,673,425	7,836,979	7,792,668	7,985,687	8,351,131	8,144,209	8,368,649	8,346,675	8,676,788	9,251,498
Currency outside banks	4,755,755	4,847,681	5,057,807	5,146,988	5,212,544	5,133,600	5,095,679	5,395,515	5,091,713	5,079,650	5,112,648	5,189,585	5,283,796
Banks' reserves	2,287,243	2,438,724	2,263,877	2,526,437	2,624,435	2,659,068	2,890,008	2,955,616	3,052,496	3,288,999	3,234,027	3,487,203	3,967,702
Monetary aggregate M1	10,790,497	11,167,084	11,493,742	11,712,898	11,565,719	11,791,537	11,729,343	12,442,987	11,839,743	12,057,591	12,371,098	12,430,195	13,085,248
Monetary aggregate M2	22,426,238	22,749,313	23,199,730	23,649,678	23,730,422	23,923,894	23,984,914	25,236,786	24,615,958	25,107,369	25,537,847	25,757,411	26,560,738
Monetary aggregate M3	22,439,553	22,777,691	23,211,461	23,663,153	23,745,756	23,939,485	24,009,607	25,259,580	24,633,162	25,125,024	25,557,912	25,770,700	26,567,701
Deposits*	17,683,798	17,930,010	18,153,654	18,516,165	18,533,212	18,805,885	18,913,928	19,864,065	19,541,449	20,045,374	20,445,264	20,581,115	21,283,905
MULTIPLIERS OF MONEY CIRCULATION													
Total money multiplier (M3 / monetary base)	3.19	3.13	3.17	3.08	3.03	3.07	3.01	3.02	3.02	3.00	3.06	2.97	2.87
Multiplier M2 (M2 / monetary base)	3.18	3.12	3.17	3.08	3.03	3.07	3.00	3.02	3.02	3.00	3.06	2.97	2.87
Multiplier M1 (M1 / monetary base)	1.53	1.53	1.57	1.53	1.48	1.51	1.47	1.49	1.45	1.44	1.48	1.43	1.41
Currency outside banks / deposits (%)	26.9	27.0	27.9	27.8	28.1	27.3	26.9	27.2	26.1	25.3	25.0	25.2	24.8
Banks' reserves / deposits (%)	12.9	13.6	12.5	13.6	14.2	14.1	15.3	14.9	15.6	16.4	15.8	16.9	18.6
CHANGE IN M3 (FOR THE MONTH) BY FACTOR**													
- due to a change in money multiplier	435,510	338,138	433,770	451,692	82,603	193,729	70,122	1,249,973	-626,418	491,862	432,888	212,788	797,001
- due to a change in monetary base	-175,166	-422,765	321,927	-633,000	-412,960	329,855	-510,205	144,618	-557	-181,970	500,173	-767,672	-853,405
- due to a change in multiplier and monetary base	615,576	775,514	110,284	1,115,102	504,365	-134,261	592,964	1,098,737	-625,875	678,846	-65,972	1,010,822	1,706,931
	-4,900	-14,611	1,559	-30,410	-8,802	-1,865	-12,637	6,618	14	-5,015	-1,313	-30,362	-56,526
MONETARY BASE SOURCES													
Foreign assets (net)	12,453,463	12,974,365	12,000,356	12,370,090	12,775,247	12,794,036	13,387,577	13,343,004	12,439,045	12,697,832	13,046,721	13,695,462	14,618,009
Claims on central government (net)	-2,466,813	-2,669,973	-1,877,561	-1,901,172	-2,091,163	-2,269,266	-2,582,404	-2,218,800	-1,559,258	-1,629,046	-1,993,354	-2,429,303	-2,750,151
Claims on commercial banks	6,797	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	-	-
Remaining items (net)	-2,950,449	-3,022,996	-2,806,120	-2,800,502	-2,852,114	-2,737,111	-2,824,495	-2,778,082	-2,740,587	-2,705,146	-2,711,701	-2,589,371	-2,616,360

* Repurchase agreements and debt securities issued are also included.

** Compared to the previous month.

Source: BNB and CBS.

Foreign Assets and Liabilities of the BNB		05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in thousands of levs														
Overnight		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities to nonresident governments		1,644,237	1,625,085	1,604,380	1,564,538	1,522,234	1,487,610	1,433,465	1,094,356	1,054,647	741,492	699,973	672,510	648,228
Liabilities to IMF		1,644,237	1,625,085	1,604,380	1,564,538	1,522,234	1,487,610	1,433,465	1,094,356	1,054,647	741,492	699,973	672,510	648,228
Loans		1,644,237	1,625,085	1,604,380	1,564,538	1,522,234	1,487,610	1,433,465	1,094,356	1,054,647	741,492	699,973	672,510	648,228
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		1,644,237	1,625,085	1,604,380	1,564,538	1,522,234	1,487,610	1,433,465	1,094,356	1,054,647	741,492	699,973	672,510	648,228
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities to other nonresident governments		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-	-	-	-	-	-	-
Overnight		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 6

Loans to Nonfinancial Corporations, Households and NPISHs													
in thousands of levs													
	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Exchange rate: BGN / USD 1	1.58611	1.61746	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
LOANS TO NONFINANCIAL PUBLIC CORPORATIONS	240,597	225,757	225,986	232,000	202,670	170,408	171,365	180,390	165,595	163,927	160,982	161,142	171,131
Overdraft	50,641	48,168	45,490	46,222	26,271	20,932	19,452	18,018	19,006	20,010	20,903	20,729	20,224
in levs	43,532	41,302	38,673	43,068	23,128	20,916	16,935	15,383	15,559	16,498	17,646	17,589	17,154
in foreign currency	7,109	6,866	6,817	3,154	3,143	16	2,517	2,635	3,447	3,512	3,257	3,140	3,070
o/w euro	7,094	6,845	6,796	3,133	3,123	13	15	211	216	216	22	23	27
Loans	189,956	177,589	180,496	185,778	176,399	149,476	151,913	162,372	146,589	143,917	140,079	140,413	150,907
Regular	184,513	172,249	174,135	179,687	171,582	144,347	145,369	154,294	139,693	137,258	134,615	135,562	145,607
Loans with maturity up to 1 year	29,221	19,289	16,807	20,773	19,876	14,733	21,721	36,955	23,013	17,939	14,116	13,543	17,000
in levs	16,342	11,938	9,504	13,476	14,719	11,236	10,430	8,710	7,122	6,494	6,500	9,481	14,336
in foreign currency	12,879	7,351	7,303	7,297	5,157	3,497	11,291	28,245	15,891	11,445	7,616	4,062	2,664
o/w euro	6,732	6,702	6,572	6,572	4,589	3,043	10,976	27,665	15,326	10,869	6,413	1,956	2,132
Loans with maturity over 1 up to 5 years	98,607	96,505	100,381	103,209	90,543	69,354	66,679	62,824	61,847	63,651	61,927	61,048	55,550
in levs	56,479	52,468	54,729	58,100	51,434	46,136	45,323	43,036	42,636	46,567	44,971	45,944	40,250
in foreign currency	42,128	44,037	45,652	45,109	39,109	23,218	21,356	19,788	19,211	17,084	16,956	15,104	15,300
o/w euro	38,791	40,693	42,852	42,551	39,109	23,218	21,356	19,788	19,211	17,084	16,947	15,104	15,300
Loans with maturity over 5 years	56,685	56,455	56,947	55,705	61,163	60,260	56,969	54,515	54,833	55,668	58,572	60,971	73,057
in levs	2,467	2,383	2,260	2,156	7,652	7,535	7,463	7,428	7,461	7,405	7,819	10,036	13,370
in foreign currency	54,218	54,072	54,687	53,549	53,511	52,725	49,506	47,087	47,372	48,263	50,753	50,935	59,687
o/w euro	51,165	50,958	51,574	50,462	50,384	49,594	49,506	47,087	47,372	48,263	50,753	50,935	59,687
Overdue	5,443	5,340	6,361	6,091	4,817	5,129	6,544	8,078	6,896	6,659	5,464	4,851	5,300
in levs	2,434	2,076	2,872	2,698	1,198	1,294	1,573	1,967	2,153	2,504	1,309	696	1,145
in foreign currency	3,009	3,264	3,489	3,393	3,619	3,835	4,971	6,111	4,743	4,155	4,155	4,155	4,155
o/w euro	3,009	3,264	3,489	3,393	3,619	3,835	4,971	6,111	4,743	4,155	4,155	4,155	4,155
LOANS TO NONFINANCIAL PRIVATE CORPORATIONS	10,100,241	9,902,236	9,922,963	10,022,347	10,208,586	10,385,712	10,498,075	10,913,339	10,848,073	10,961,855	11,007,640	11,230,160	10,927,463
Overdraft	1,746,601	1,701,023	1,773,567	1,771,670	1,853,896	1,944,708	1,878,690	1,937,640	1,964,293	1,987,578	2,074,253	2,108,946	1,902,069
in levs	746,510	767,427	799,002	807,273	841,996	837,182	853,203	872,521	898,755	936,290	970,459	999,250	991,260
in foreign currency	1,000,091	933,596	974,565	964,397	1,011,900	1,107,526	1,025,487	1,065,119	1,065,538	1,051,288	1,103,794	1,109,696	910,809
o/w euro	774,941	746,377	791,931	801,546	836,132	902,303	836,922	937,948	923,025	922,265	979,948	1,016,312	852,662
Loans	8,353,640	8,201,213	8,149,396	8,250,677	8,354,690	8,441,004	8,619,385	8,975,699	8,883,780	8,974,277	8,933,387	9,121,214	9,025,394
Regular	8,182,467	8,023,190	7,977,947	8,082,069	8,173,528	8,253,221	8,427,522	8,814,029	8,707,879	8,788,299	8,761,818	8,940,799	8,840,055
Loans with maturity up to 1 year	1,336,956	1,202,351	1,201,517	1,219,297	1,250,311	1,243,899	1,280,635	1,408,117	1,318,428	1,274,579	1,328,419	1,349,285	1,379,091
in levs	551,084	527,369	527,206	520,083	550,746	543,615	566,074	647,007	601,655	589,625	590,657	583,297	619,218
in foreign currency	785,872	674,982	674,311	699,214	699,565	700,284	714,561	761,110	716,773	684,954	737,762	765,988	759,873
o/w euro	667,607	572,537	584,604	603,066	598,161	622,191	645,460	675,293	637,746	621,058	679,829	698,039	703,761
Loans with maturity over 1 up to 5 years	4,652,629	4,680,588	4,582,515	4,615,364	4,656,172	4,691,085	4,713,626	4,843,471	4,832,392	4,941,570	4,937,850	5,010,303	4,980,846
in levs	1,412,320	1,444,044	1,402,542	1,442,274	1,465,031	1,479,148	1,470,141	1,528,345	1,527,721	1,583,352	1,637,435	1,677,483	1,705,253
in foreign currency	3,240,309	3,236,544	3,179,973	3,173,090	3,191,141	3,211,937	3,243,485	3,315,126	3,304,671	3,358,218	3,300,415	3,332,820	3,275,593
o/w euro	2,858,034	2,871,764	2,831,765	2,845,867	2,872,039	2,890,160	2,944,148	3,017,533	3,007,702	3,065,774	3,044,302	3,101,804	3,066,159

Table 6

Loans to Nonfinancial Corporations, Households and NPISHs													
in thousands of levs													
	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Loans with maturity over 5 years	2,192,882	2,140,251	2,193,915	2,247,408	2,267,045	2,318,237	2,433,261	2,562,441	2,557,059	2,572,150	2,495,549	2,581,211	2,480,118
in levs	355,219	354,521	370,605	386,862	409,279	418,265	433,401	469,218	477,212	495,697	530,110	564,031	575,360
in foreign currency	1,837,663	1,785,730	1,823,310	1,860,546	1,857,766	1,899,972	1,999,860	2,093,223	2,079,847	2,076,453	1,965,439	2,017,180	1,904,758
o/w euro	1,722,099	1,675,991	1,705,414	1,744,794	1,742,774	1,786,433	1,869,066	1,958,141	1,950,222	1,945,087	1,849,921	1,910,636	1,804,292
Overdue	171,173	178,023	171,449	168,608	181,162	187,783	191,863	161,670	175,901	185,978	171,569	180,415	185,339
in levs	100,206	96,088	89,272	87,833	87,233	95,012	92,060	83,937	88,215	96,979	92,647	91,147	95,633
in foreign currency	70,967	81,935	82,177	80,775	93,929	92,771	99,803	77,733	87,686	88,999	78,922	89,268	89,706
o/w euro	54,431	60,282	58,679	57,792	66,672	61,688	62,629	58,065	67,413	67,454	66,959	76,494	80,595
LOANS TO HOUSEHOLDS AND NPISHS	5,525,828	5,686,183	5,887,706	6,057,137	6,223,646	6,456,360	6,668,765	6,927,834	6,995,266	7,158,934	7,116,053	7,336,052	7,589,044
Overdraft	400,057	416,769	434,718	456,208	478,371	496,083	511,385	530,866	542,304	551,652	568,905	583,065	614,906
in levs	373,856	389,692	405,771	426,173	445,355	461,941	475,123	490,956	503,462	512,150	525,936	537,913	569,082
in foreign currency	26,201	27,077	28,947	30,035	33,016	34,142	36,262	39,910	38,842	39,502	42,969	45,152	45,824
o/w euro	22,383	25,009	26,852	27,891	30,747	31,836	33,829	37,584	37,205	37,584	40,513	42,820	43,384
Consumer loans	3,146,242	3,200,679	3,291,499	3,363,308	3,428,712	3,540,766	3,647,785	3,736,920	3,767,046	3,848,415	3,672,396	3,772,119	3,849,921
Regular	3,109,620	3,162,341	3,252,202	3,323,934	3,385,122	3,493,270	3,597,844	3,687,712	3,714,507	3,791,837	3,611,958	3,709,301	3,782,964
Loans with maturity up to 1 year	24,100	25,043	25,993	26,569	27,274	25,933	27,105	29,798	31,204	31,865	32,248	34,884	35,607
in levs	21,150	22,292	22,998	23,746	24,470	23,533	24,896	26,969	28,084	28,849	29,620	32,338	33,268
in foreign currency	2,950	2,751	2,995	2,823	2,804	2,400	2,209	2,829	3,120	3,016	2,628	2,546	2,339
o/w euro	2,723	2,529	2,828	2,654	2,637	2,127	1,932	2,433	2,726	2,618	2,228	2,160	1,894
Loans with maturity over 1 up to 5 years	1,734,361	1,724,342	1,740,767	1,764,839	1,781,187	1,796,420	1,807,092	1,818,453	1,806,534	1,808,984	1,751,027	1,748,315	1,726,858
in levs	1,707,656	1,701,520	1,720,432	1,744,286	1,758,895	1,773,598	1,784,092	1,794,984	1,782,850	1,785,356	1,726,869	1,724,097	1,702,553
in foreign currency	26,705	22,822	20,335	20,553	22,292	22,822	23,000	23,469	23,684	23,628	24,158	24,218	24,305
o/w euro	24,510	20,839	18,495	18,759	20,465	21,047	21,111	21,525	21,665	21,593	22,102	22,463	22,487
Loans with maturity over 5 years	1,351,159	1,412,956	1,485,442	1,532,526	1,576,661	1,670,917	1,763,647	1,839,461	1,876,769	1,950,988	1,828,683	1,926,102	2,020,499
in levs	1,289,446	1,341,843	1,405,075	1,442,731	1,478,969	1,562,529	1,646,959	1,710,652	1,745,151	1,811,485	1,677,927	1,766,744	1,852,940
in foreign currency	61,713	71,113	80,367	89,795	97,692	108,388	116,688	128,809	131,618	139,503	150,756	159,358	167,559
o/w euro	59,996	69,297	78,455	87,839	95,652	106,101	113,453	123,346	125,057	131,575	140,249	146,871	152,203
Overdue	36,622	38,338	39,297	39,374	43,590	47,496	49,941	49,208	52,539	56,578	60,438	62,818	66,957
in levs	36,142	37,810	38,731	38,703	42,914	46,453	49,121	48,385	51,551	55,403	59,285	61,618	65,661
in foreign currency	480	528	566	671	676	1,043	820	823	988	1,175	1,153	1,200	1,296
o/w euro	428	477	512	622	621	965	742	760	923	1,114	1,086	1,138	1,231
Loans for house purchase	1,379,899	1,466,263	1,546,179	1,617,185	1,682,333	1,752,495	1,840,919	1,967,250	2,019,018	2,100,356	2,179,500	2,269,450	2,381,729
Regular	1,375,471	1,460,848	1,540,728	1,611,404	1,674,584	1,743,661	1,830,380	1,955,473	2,005,643	2,085,311	2,161,710	2,250,999	2,360,634
Loans with maturity up to 1 year	2,695	2,716	3,620	2,784	3,342	3,471	3,280	3,414	3,171	4,609	5,055	4,092	4,559
in levs	1,309	1,233	1,492	1,306	1,399	1,551	1,455	1,462	1,433	1,369	933	664	642
in foreign currency	1,386	1,483	2,128	1,478	1,943	1,920	1,825	1,952	1,738	3,240	4,122	3,428	3,917
o/w euro	1,376	1,473	2,118	1,468	1,931	1,909	1,814	1,941	1,727	3,229	4,099	3,417	3,900
Loans with maturity over 1 up to 5 years	52,892	57,976	59,995	63,662	64,019	56,037	60,693	66,134	67,125	68,179	71,352	73,104	74,386
in levs	24,750	26,529	27,491	28,490	28,474	29,452	31,320	33,210	33,540	34,175	34,221	35,348	36,605
in foreign currency	28,142	31,447	32,504	35,172	35,545	26,585	29,373	32,924	33,585	34,004	37,131	37,756	37,781
o/w euro	27,086	30,413	31,503	34,188	34,645	25,736	28,545	32,125	32,877	33,249	36,408	37,058	37,092

Loans to Nonfinancial Corporations, Households and NPISHs

in thousands of levs	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Loans with maturity over 5 years	1,319,884	1,400,156	1,477,113	1,544,958	1,607,223	1,684,153	1,766,407	1,885,925	1,935,347	2,012,523	2,085,303	2,173,803	2,281,689
in levs	973,544	1,026,038	1,077,192	1,119,405	1,156,505	1,151,571	1,197,332	1,267,103	1,299,677	1,345,589	1,386,272	1,449,066	1,525,094
in foreign currency	346,340	374,118	399,921	425,553	450,718	532,582	569,075	618,822	635,670	666,934	699,031	724,737	756,595
o/w euro	328,148	356,093	382,121	408,432	433,597	515,499	551,354	600,249	617,843	648,551	680,640	706,207	736,846
Overdue	4,428	5,415	5,451	5,781	7,749	8,834	10,539	11,777	13,375	15,045	17,790	18,451	21,095
in levs	2,975	3,152	3,151	3,623	5,383	5,998	7,833	9,066	10,398	11,369	12,985	13,587	15,538
in foreign currency	1,453	2,263	2,300	2,158	2,366	2,836	2,706	2,711	2,977	3,676	4,805	4,864	5,557
o/w euro	1,113	1,881	1,917	1,805	2,008	2,475	2,336	2,461	2,738	3,388	4,529	4,603	5,297
Other loans	599,630	602,472	615,310	620,436	634,230	667,016	668,676	692,798	666,898	658,511	695,252	711,418	742,488
Regular	574,907	576,995	588,095	592,734	604,299	634,812	633,322	671,568	643,945	631,573	667,582	681,940	709,931
Loans with maturity up to 1 year	134,919	131,582	131,013	127,027	128,151	131,769	123,240	132,584	123,032	121,336	129,833	129,557	133,274
in levs	99,492	96,009	96,877	92,590	93,027	95,586	88,812	99,694	90,438	89,485	96,915	98,387	102,098
in foreign currency	35,427	35,573	34,136	34,437	35,124	36,183	34,428	32,890	32,594	31,851	32,918	31,170	31,176
o/w euro	34,182	34,386	32,995	33,394	34,090	35,390	33,468	32,112	31,778	31,027	32,138	30,510	30,560
Loans with maturity over 1 up to 5 years	349,389	352,083	358,659	362,388	368,004	384,522	387,950	403,276	379,654	365,382	381,541	388,963	413,931
in levs	231,832	235,257	239,866	243,444	247,320	261,604	266,767	276,246	252,653	237,462	250,135	256,679	294,298
in foreign currency	117,557	116,826	118,793	118,944	120,684	122,918	121,183	127,030	127,001	127,920	131,406	132,284	119,633
o/w euro	115,967	115,480	117,525	117,764	119,463	121,774	120,200	125,916	126,263	127,232	130,826	131,726	118,848
Loans with maturity over 5 years	90,599	93,330	98,423	103,319	108,144	118,521	122,132	135,708	141,259	144,855	156,208	163,420	162,726
in levs	51,467	54,196	59,017	60,970	64,346	70,161	75,347	84,086	86,928	89,238	97,231	101,642	110,458
in foreign currency	39,132	39,134	39,406	42,349	43,798	48,360	46,785	51,622	54,331	55,617	58,977	61,778	52,268
o/w euro	38,624	38,617	38,820	41,847	43,294	47,802	46,154	50,949	53,675	54,960	58,365	61,134	51,359
Overdue	24,723	25,477	27,215	27,702	29,931	32,204	35,354	21,230	22,953	26,938	27,670	29,478	32,557
in levs	22,041	22,594	24,901	25,257	27,201	29,735	32,787	18,919	21,175	24,112	24,912	26,794	29,187
in foreign currency	2,682	2,883	2,314	2,445	2,730	2,469	2,567	2,311	1,778	2,826	2,758	2,684	3,370
o/w euro	2,016	2,284	2,305	2,438	2,723	2,464	2,559	2,303	1,773	2,821	2,750	2,678	3,364

* Judicial claims on loans are included.

Source: CBs.

Memorandum to the Analytical Reporting of the BNB

	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Exchange rate: BGN / USD 1	1.58611	1.61746	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS, of which													
Accrued interest - total	177,542	173,186	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	177,542	173,186	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063
o/w euro	175,788	170,240	164,962	166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737
o/w Accrued interest on deposits	1,803	2,113	1,743	694	755	1,641	2,124	1,745	804	618	714	1,485	1,345
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1,803	2,113	1,743	694	755	1,641	2,124	1,745	804	618	714	1,485	1,345
o/w euro	1,549	1,716	1,222	587	630	1,451	2,067	1,607	651	551	579	1,275	1,278
o/w Accrued interest on securities other than shares	175,739	171,073	166,639	167,693	182,789	128,413	145,156	165,233	140,563	110,951	122,651	64,749	74,718
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	175,739	171,073	166,639	167,693	182,789	128,413	145,156	165,233	140,563	110,951	122,651	64,749	74,718
o/w euro	174,239	168,524	163,740	165,870	180,511	126,277	144,192	164,202	140,468	110,811	122,466	64,527	74,459
OTHER ASSETS, of which													
o/w Interest arrears on loans*	1,634	943	942	943	943	943	943	943	943	943	942	-	-
in levs	824	764	763	764	764	764	764	764	764	764	763	-	-
in foreign currency	810	179	179	179	179	179	179	179	179	179	179	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Derivatives with positive fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
FOREIGN LIABILITIES, of which													
Accrued interest - total	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER LIABILITIES, of which													
Accrued interest - total	996	824	770	853	855	1,134	1,148	1,168	947	972	411	568	889
in levs	292	343	353	379	378	598	490	580	493	485	335	344	603
in foreign currency	704	481	417	474	477	536	658	588	454	487	76	224	286
o/w euro	605	364	360	357	409	449	515	481	411	442	60	194	232
o/w Accrued interest on overnight deposits	109	80	119	37	60	208	20	177	33	160	77	77	25
in levs	109	80	119	37	60	208	20	177	33	160	77	77	25
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on deposits with agreed maturity	887	744	651	816	795	926	1,128	991	914	812	334	491	864

Memorandum to the Analytical Reporting of the BNB													
in thousands of levs	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
in levs	183	263	234	342	318	390	470	403	460	325	258	267	578
in foreign currency	704	481	417	474	477	536	658	588	454	487	76	224	286
o/w euro	605	364	360	357	409	449	515	481	411	442	60	194	232
o/w Accrued interest on deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	8,431	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	-	-
Depreciation	31,827	31,128	31,756	32,331	32,967	33,470	33,848	34,497	35,159	35,841	36,521	37,116	37,721
Derivatives with negative fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-

* Overdue interest on loans extended before July 1997 to CBs declared insolvent afterwards.

Source: BNB.

Memorandum to the Analytical Reporting of Commercial Banks

	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
Exchange rate: BGN / USD 1	1.58611	1.61746	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
OTHER ASSETS, of which													
Accrued interest - total	126,183	133,311	130,146	130,274	142,442	152,228	165,751	182,169	144,495	147,919	154,345	171,194	167,870
in levs	66,090	69,454	60,995	59,027	63,907	67,124	70,871	78,908	62,199	61,064	66,800	74,720	76,854
in foreign currency	60,093	63,857	69,151	71,247	78,535	85,104	94,880	103,261	82,296	86,855	87,545	96,474	91,016
o/w euro	39,705	42,533	53,582	56,202	60,597	63,687	70,206	76,563	68,533	69,872	68,124	73,089	67,418
o/w Accrued interest on deposits	4,252	4,162	6,079	4,497	5,479	6,235	6,616	7,931	8,450	8,142	9,998	10,318	9,230
in levs	863	1,022	1,436	1,427	1,792	1,888	2,029	2,432	2,252	2,207	3,099	3,501	3,111
in foreign currency	3,389	3,140	4,643	3,070	3,687	4,347	4,587	5,499	6,198	5,935	6,899	6,817	6,119
o/w euro	2,397	2,177	2,998	2,024	2,616	3,118	3,667	4,336	5,071	4,800	5,787	4,924	4,948
o/w Accrued interest on loans	70,985	65,592	75,620	72,500	69,397	73,128	74,553	77,147	79,968	79,926	79,822	88,474	86,760
in levs	41,801	38,550	42,756	41,278	40,451	41,607	42,478	43,044	43,967	44,854	42,982	46,965	45,790
in foreign currency	29,184	27,042	32,864	31,222	28,946	31,521	32,075	34,103	36,001	35,072	36,840	41,509	40,970
o/w euro	22,446	21,535	27,195	26,588	24,822	27,070	27,810	29,778	31,609	31,161	32,969	37,205	36,818
o/w Accrued interest on securities other than shares	50,813	63,434	48,106	53,141	67,339	72,503	84,337	96,842	55,680	59,493	64,022	71,614	71,182
in levs	23,411	29,864	16,763	16,318	21,654	23,602	26,323	33,405	15,943	13,975	20,710	24,206	27,934
in foreign currency	27,402	33,570	31,343	36,823	45,685	48,901	58,014	63,437	39,737	45,518	43,312	47,408	43,248
o/w euro	14,859	18,818	23,212	27,566	33,094	33,387	38,570	42,254	31,526	33,597	28,907	30,358	25,053
Interest arrears - total	18,007	16,695	18,944	20,003	21,433	22,564	25,001	18,031	21,435	24,227	22,654	24,856	26,550
in levs	10,898	9,603	10,328	11,332	11,766	12,512	13,062	10,975	12,174	13,967	13,316	14,601	15,720
in foreign currency	7,109	7,092	8,616	8,671	9,667	10,052	11,939	7,056	9,261	10,260	9,338	10,255	10,830
o/w euro	5,729	5,796	6,989	6,266	7,077	7,376	8,222	5,515	7,739	8,569	7,635	8,688	9,635
o/w Interest arrears on loans	18,007	16,695	18,944	20,003	21,433	22,564	25,000	18,031	21,435	23,280	22,654	24,856	26,550
in levs	10,898	9,603	10,328	11,332	11,766	12,512	13,062	10,975	12,174	13,020	13,316	14,601	15,720
in foreign currency	7,109	7,092	8,616	8,671	9,667	10,052	11,938	7,056	9,261	10,260	9,338	10,255	10,830
o/w euro	5,729	5,796	6,989	6,266	7,077	7,376	8,222	5,515	7,739	8,569	7,635	8,688	9,635
Derivatives with positive fair value	26,780	19,130	18,286	19,086	20,636	23,561	22,349	20,811	19,796	21,831	23,749	29,197	26,645
in levs	7,269	2,923	2,701	2,850	2,657	2,610	3,762	3,978	2,489	2,744	2,392	3,450	2,760
in foreign currency	19,511	16,207	15,585	16,236	17,979	20,951	18,587	16,833	17,307	19,087	21,357	25,747	23,885
o/w euro	11,318	9,912	9,310	9,987	10,023	10,471	10,856	10,105	10,348	10,759	13,132	15,308	14,124
OTHER LIABILITIES, of which													
Accrued interest - total	123,738	132,578	141,945	157,111	161,560	174,695	181,769	154,107	137,735	153,181	167,434	180,132	190,937
in levs	45,421	48,093	51,630	56,527	62,193	67,323	67,670	44,064	46,567	52,194	59,267	64,029	68,404
in foreign currency	78,317	84,485	90,315	100,584	99,367	107,372	114,099	110,043	91,168	100,987	108,167	116,103	122,533
o/w euro	55,611	61,432	65,773	75,091	74,690	82,167	88,258	85,368	67,290	75,071	81,212	89,486	95,468
o/w Accrued interest on overnight deposits	6,951	7,506	9,477	10,685	11,668	13,139	14,210	6,691	6,774	7,836	9,121	10,162	12,536
in levs	3,342	3,617	4,520	5,482	6,175	6,834	7,680	1,718	1,530	1,949	2,501	3,325	5,017
in foreign currency	3,609	3,889	4,957	5,203	5,493	6,305	6,530	4,973	5,244	5,887	6,620	6,837	7,519

Memorandum to the Analytical Reporting of Commercial Banks

in thousands of levs	05.2005	06.2005	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006
o/w euro	3,083	3,373	4,264	4,341	4,698	5,436	5,532	3,838	4,985	5,519	6,221	6,294	6,910
o/w Accrued interest on deposits with agreed maturity in levs	97,800	103,043	108,872	119,998	121,831	131,776	134,067	135,937	117,846	127,956	136,258	146,396	150,332
in foreign currency	32,658	33,592	35,641	37,642	40,367	42,859	40,096	38,018	41,386	44,505	48,252	50,715	51,274
o/w euro	65,142	69,451	73,231	82,356	81,464	88,917	93,971	97,919	76,460	83,451	88,006	95,681	99,058
o/w Accrued interest on deposits redeemable at notice in levs	47,487	51,972	54,987	63,254	62,109	68,325	73,349	76,670	55,622	61,238	65,273	72,664	76,273
in foreign currency	10,491	12,653	14,826	17,144	19,452	21,742	24,010	63	2,776	5,158	7,940	10,607	14,026
o/w euro	7,341	8,867	10,349	11,919	13,466	14,984	16,559	34	1,847	3,510	5,324	7,115	9,265
o/w Accrued interest on debt securities issued in levs	3,150	3,786	4,477	5,225	5,986	6,758	7,451	29	929	1,648	2,616	3,492	4,761
in foreign currency	2,219	2,649	3,115	3,664	4,173	4,733	5,216	20	647	1,124	1,827	2,467	3,340
o/w euro	5,375	6,211	5,577	6,056	6,912	6,167	7,608	9,387	8,259	10,146	11,714	10,628	11,843
in foreign currency	1,839	1,813	871	1,290	2,013	2,380	3,103	4,019	1,553	2,069	2,930	2,662	2,710
o/w euro	3,536	4,398	4,706	4,766	4,899	3,787	4,505	5,368	6,706	8,077	8,784	7,966	9,133
Interest arrears - total in levs	2,724	3,314	3,364	3,741	3,607	3,491	3,943	4,542	5,643	6,748	7,220	7,415	8,352
in foreign currency	-	-	723	-	-	-	-	-	-	77	-	-	-
o/w euro	-	-	11	-	-	-	-	-	-	77	-	-	-
Provisions	654,561	644,749	653,370	644,937	659,298	678,002	726,611	707,483	715,996	731,172	695,396	713,018	735,590
Depreciation	444,432	452,732	461,396	470,559	479,912	487,935	495,904	494,345	507,631	514,457	519,163	529,130	538,233
Derivatives with negative fair value in levs	18,683	17,477	17,233	15,351	13,889	12,170	13,468	15,152	13,151	11,340	13,048	19,962	17,083
in foreign currency	12,379	10,408	9,285	4,093	2,820	2,658	1,619	2,810	5,049	2,731	4,013	7,349	7,699
o/w euro	6,304	7,069	7,948	11,258	11,069	9,512	11,849	12,342	8,102	8,609	9,035	12,613	9,384
	2,557	3,445	4,569	7,675	7,499	6,646	8,527	8,589	5,195	5,487	5,218	6,005	5,350

Source: CBs.

Monthly Sectoral Survey of the BNB as of May 2006

	in thousands of levs														
	Resident sector							Nonresident sector							
	CBS		General government		Other resident sectors			Financial corporations				Countries and institutions of the EU		Rest of the world	Not allocated
			CG	SSFs		Public corporation	Private corporation	Households	OFIAs	ICs and PFs					
Total															
10. Fixed assets (in levs)	153,360	-	-	-	-	-	-	-	-	-	-	-	-	-	153,360
11. Other assets (in levs)	1,485,252	7,379	141	84	84	7,154	7,154	7,154	7,154	7,154	7,154	76,006	55,658	20,348	1,401,867
in foreign currency	1,455,228	84	84	84	84	7,154	7,154	7,154	7,154	7,154	7,154	76,006	55,658	20,348	1,379,138
o/w euro	75,821	84	84	84	84	-	-	-	-	-	-	75,737	55,391	20,346	-
LIABILITIES	17,552,285	7,696,211	3,471,202	4,107,595	708,466	43,270	43,270	117,414	43,270	74,144	74,144	652,760	652,760	652,760	9,203,314
12. Currency in circulation	5,780,296	-	-	-	-	-	-	-	-	-	-	-	-	-	5,780,296
13. Deposits	7,695,247	7,695,247	3,471,202	4,106,772	708,393	43,152	43,152	117,273	43,152	74,121	74,121	-	-	-	-
13.1. Overnight	4,250,743	4,250,743	3,466,733	767,898	78,393	16,112	15,682	16,112	15,682	430	430	-	-	-	-
in levs	1,639,874	1,639,874	1,226,054	413,702	335,309	118	10	118	10	108	108	-	-	-	-
in foreign currency	2,610,869	2,610,869	2,240,679	354,196	354,196	15,994	15,672	15,994	15,672	322	322	-	-	-	-
o/w euro	2,567,804	2,567,804	2,236,352	315,544	315,544	15,908	15,586	15,908	15,586	322	322	-	-	-	-
13.2. With agreed maturity	3,444,504	3,444,504	4,469	3,338,874	2,708,874	630,000	27,470	630,000	27,470	73,691	73,691	-	-	-	-
up to 2 years	3,444,504	3,444,504	4,469	3,338,874	2,708,874	630,000	27,470	630,000	27,470	73,691	73,691	-	-	-	-
in levs	2,902,012	2,902,012	4,469	2,833,543	2,203,543	630,000	4,000	640,000	4,000	60,000	60,000	-	-	-	-
in foreign currency	542,492	542,492	-	505,331	505,331	37,161	23,470	37,161	23,470	13,691	13,691	-	-	-	-
o/w euro	477,404	477,404	-	440,243	440,243	37,161	23,470	37,161	23,470	13,691	13,691	-	-	-	-
over 2 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
up to 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14. Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15. Loans	648,228	-	-	-	-	-	-	-	-	-	-	648,228	-	648,228	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	648,228	-	-	-	-	-	-	-	-	-	-	648,228	-	648,228	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16. Capital and reserves	1,992,651	-	-	-	-	-	-	-	-	-	-	-	-	-	1,992,651
16.1. Funds contributed by owners	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000
16.2. Reserves	1,855,035	-	-	-	-	-	-	-	-	-	-	-	-	-	1,855,035
16.3. Financial result	117,616	-	-	-	-	-	-	-	-	-	-	-	-	-	117,616
17. Other liabilities	1,435,863	964	-	823	73	141	118	141	118	23	23	4,532	4,532	4,532	1,430,367
in levs	58,389	678	-	656	583	73	3	22	3	19	19	4,532	4,532	4,532	53,179
in foreign currency	1,377,474	286	-	167	167	119	115	119	115	4	4	-	-	-	1,377,188
o/w euro	261	232	-	113	113	119	115	119	115	4	4	-	-	-	29

Table 10

	Monthly Sectoral Survey of CBs as of May 2006																	in thousands of levs				
	Resident sector																	Nonresident sector				
	Monetary financial institutions					General government				Other resident sectors				Financial corporations				Households	NPIs	Countries and institutions of the EU	Rest of the world	Not allocated
	BNB	CBs	CG	LG	SSFs	Public corporations	Private corporations	OFIAs	ICs and PEs	Public	Private	OFIAs	ICs and PEs	OFIAs	ICs and PEs	OFIAs	ICs and PEs					
ASSETS	28,108,800	5,584,568	2,921,243	2,840,774	487	19,602,989	11,562,175	395,710	358,780	36,930	7,640,085	5,019	5,890,064	4,599,447	1,290,617	2,432,129						
1. Cash	767,076	-	-	-	-	-	-	-	-	-	-	-	-	-	-	767,076						
in levs	496,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	496,500						
in foreign currency	270,576	-	-	-	-	-	-	-	-	-	-	-	-	-	-	270,576						
o/w euro	169,347	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169,347						
2. Deposits	9,087,679	4,937,073	4,937,073	4,937,073	1,488,043	-	-	-	-	-	-	-	-	-	-	3,542,329	608,277					
2.1. Overnight	7,282,073	4,627,981	4,627,981	4,627,981	1,185,161	-	-	-	-	-	-	-	-	-	-	2,654,092	2,117,787	536,305				
in levs	2,020,097	2,019,066	2,019,066	2,019,066	812,595	-	-	-	-	-	-	-	-	-	-	1,031	1,031	-				
in foreign currency	5,261,976	2,608,915	2,608,915	2,608,915	372,566	-	-	-	-	-	-	-	-	-	-	2,653,061	2,116,756	536,305				
o/w euro	4,066,555	2,488,163	2,488,163	2,488,163	251,814	-	-	-	-	-	-	-	-	-	-	1,578,392	1,453,925	124,467				
2.2. With agreed maturity	1,805,606	309,092	309,092	309,092	62,101	302,882	-	-	-	-	-	-	-	-	-	1,496,514	1,424,542	71,972				
in levs	420,034	136,519	136,519	136,519	1,883	134,636	-	-	-	-	-	-	-	-	-	283,515	266,015	17,500				
in foreign currency	1,385,572	172,573	172,573	172,573	168,246	4,327	168,246	-	-	-	-	-	-	-	-	1,212,999	1,158,527	54,472				
o/w euro	902,816	132,002	132,002	132,002	-	132,002	-	-	-	-	-	-	-	-	-	770,814	740,927	29,887				
2.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
3. Repurchase agreements	336,628	265,733	210,578	-	210,578	-	5,842	5,842	49,313	33,215	16,098	-	70,895	70,895	-	-	-	-				
in levs	103,391	103,391	73,630	-	73,630	-	3,886	3,886	25,875	10,325	15,550	-	70,895	70,895	-	-	-	-				
in foreign currency	233,237	162,342	136,948	-	136,948	-	1,956	1,956	23,438	22,890	548	-	70,895	70,895	-	-	-	-				
o/w euro	179,085	108,190	84,423	-	84,423	-	23,767	1,956	21,811	21,263	548	-	70,895	70,895	-	-	-	-				
4. Loans	19,179,304	18,950,632	19,535	56,126	209	18,874,971	11,098,594	171,131	10,927,463	187,333	186,846	487	7,584,141	228,672	69,238	159,434						
up to 1 year	4,246,047	4,212,046	12	1,620	209	4,210,414	3,353,955	37,224	3,316,731	60,852	60,421	431	795,303	34,001	5,142	28,859						
in levs	2,386,081	2,382,704	12	1,593	208	2,381,099	1,668,916	31,490	1,637,426	1,381	1,166	215	710,631	3,377	1,459	1,918						
in foreign currency	1,859,966	1,829,342	-	27	1	1,829,315	1,685,039	5,734	1,679,305	59,471	59,255	216	84,672	133	30,624	3,683	26,941					
o/w euro	1,722,082	1,706,775	-	27	1	1,706,748	1,566,028	2,159	1,563,869	59,469	59,253	216	81,119	132	15,307	550	14,757					
over 1 and up to 5 years	7,719,827	7,590,022	19,523	28,580	-	7,541,919	5,151,057	60,659	5,090,398	116,883	116,827	56	2,273,161	129,805	56,299	73,507						
in levs	3,947,528	3,946,857	-	6,527	-	3,940,330	1,800,283	41,204	1,759,079	49,610	49,610	-	2,089,933	671	133	538						
in foreign currency	3,772,299	3,643,165	19,523	22,053	-	3,601,589	3,350,774	19,455	3,331,319	67,273	67,217	56	183,228	129,134	56,165	72,969						
o/w euro	3,529,202	3,421,870	19,523	22,053	-	3,380,294	3,134,521	19,455	3,115,066	65,552	65,496	56	179,907	107,332	48,398	58,934						
over 5 years	7,213,430	7,148,564	-	25,926	-	7,122,638	2,593,582	73,248	2,520,334	9,598	9,598	-	4,515,677	64,866	7,798	57,068						
in levs	4,168,938	4,164,695	-	24,608	-	4,140,087	603,780	13,561	590,219	122	122	-	3,533,968	2,217	4,243	3,546	697					
in foreign currency	3,044,492	2,983,869	-	1,318	-	2,982,551	1,989,802	59,687	1,930,115	9,476	9,476	-	981,709	60,623	4,252	56,371						
o/w euro	2,904,883	2,846,008	-	1,318	-	2,844,690	1,888,221	59,687	1,828,534	9,476	9,476	-	945,429	58,875	2,562	56,313						
5. Securities other than shares	4,721,117	3,445,958	370,862	2,779,849	2,756,459	295,247	225,120	7,273	217,847	70,127	70,127	-	1,275,159	801,759	473,400							
up to 1 year	294,939	6,558	-	6,558	-	-	-	-	-	-	-	-	288,381	285,341	3,040							
in levs	6,558	6,558	-	6,558	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
in foreign currency	288,381	6,558	-	-	-	-	-	-	-	-	-	-	288,381	285,341	3,040							
o/w euro	282,301	-	-	-	-	-	-	-	-	-	-	-	282,301	282,301	-							
over 1 and up to 2 years	98,552	-	-	-	-	-	-	-	-	-	-	-	98,552	38,956	59,596							
in levs	98,552	-	-	-	-	-	-	-	-	-	-	-	98,552	38,956	59,596							
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
o/w euro	38,956	-	-	-	-	-	-	-	-	-	-	-	38,956	38,956	-							
over 2 years	4,327,626	3,439,400	370,862	2,773,291	2,749,901	295,247	225,120	7,273	217,847	70,127	70,127	-	888,226	477,462	410,764							
in levs	1,822,385	1,788,357	166,868	1,556,170	1,548,713	65,319	23,568	2,656	20,912	41,751	41,751	-	34,028	34,028	-							
in foreign currency	2,505,241	1,651,043	203,994	1,217,121	1,201,188	229,928	200,552	4,617	196,935	28,376	28,376	-	854,198	443,434	410,764							
o/w euro	1,546,281	1,199,958	175,139	796,411	780,478	175,139	200,032	4,617	195,415	28,376	28,376	-	346,323	196,682	149,641							
6. Shares and other equity	127,122	120,287	1,084	-	1,084	119,203	65,850	10,384	55,466	53,353	33,909	19,444	6,835	6,021	814							
in levs	120,287	120,287	1,084	-	1,084	119,203	65,850	10,384	55,466	53,353	33,909	19,444	6,835	6,021	814							
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
o/w euro	6,835	-	-	-	-	-	-	-	-	-	-	-	6,835	6,021	814							
in foreign currency	6,816	-	-	-	-	-	-	-	-	-	-	-	6,816	6,021	795							

(continued)

Monthly Sectoral Survey of CBs as of May 2006

	in thousands of levs																			
	Resident sector					Other resident sectors					Nonresident sector									
	Monetary financial institutions					General government					Financial corporations					Countries and institution of the world				
	BNB	CBs	CG	LG	SSFs	Public corporation	Private corporation	OFIAs	ICs and PFs	Households	NPISHs	Countries and institution of the world	Rest of the world	Not allocated						
7. Fixed assets (in levs)	1 511,666	-	-	-	-	-	-	-	-	-	-	-	-	1 511,666						
8. Other assets in levs	700,401	45,436	85,268	675	487	166,769	27,048	35,584	34,683	901	55,944	116	157,897	109,205	48,692	153,387				
in levs	358,997	30,976	63,215	319	487	87,226	13,195	23,314	22,426	888	47,601	26	4,331	4,063	268	102,815				
in foreign currency	341,404	137,266	22,053	356	-	79,543	13,853	65,900	12,270	12,257	13	8,950	90	153,566	105,142	48,424	50,572			
o/w euro	242,950	11,097	12,146	356	-	79,057	7,191	52,727	11,241	11,228	13	7,893	5	101,435	85,749	15,686	39,215			
LIABILITIES	36,430,993	25,747,655	1,497,117	500,372	25,251	7,798,971	1,240,951	6,558,020	452,069	698,200	12,719,452	184,458	16,188,994	15,423,981	765,013	4,494,344				
9. Deposits	29,110,528	23,636,791	1,393,644	882,677	499,310	1,261,575	1,212,906	6,048,669	1,019,952	429,091	590,861	12,252,303	183,919	5,473,737	4,782,550	691,187	-			
9.1. Overnight in levs	10,054,759	9,010,660	1,223,832	387,929	1,109	4,749,999	652,949	4,046,143	304,910	196,640	108,270	2,134,822	129,085	1,044,099	849,217	194,882	-			
in levs	6,016,005	5,927,913	819,929	255	10	4,698,359	2,876,989	490,191	2,386,798	188,692	99,397	89,295	1,533,093	99,585	88,092	53,155	34,937			
in foreign currency	4,038,754	3,082,747	403,903	37,937	1,099	2,619,550	1,872,103	1,709,345	116,218	97,243	18,975	601,729	29,500	96,607	796,062	159,945	-			
o/w euro	3,105,923	2,248,250	282,893	19,781	1,033	1,911,687	1,351,283	55,769	1,295,514	109,630	16,935	432,528	18,246	85,767	771,250	86,423	-			
9.2. With agreed maturity up to 2 years in levs	13,600,245	11,314,136	278,096	110,881	10,548	10,235,357	2,316,141	537,082	1,779,059	621,211	221,337	399,874	7,245,345	52,660	2,286,109	2,127,435	158,674			
in levs	4,948,642	4,885,672	133,495	209,922	110,711	27	4,431,517	1,227,706	220,231	1,007,475	444,185	147,799	296,386	2,723,934	35,692	62,970	56,481	6,489		
in foreign currency	8,651,603	6,428,464	144,601	110,881	10,548	10,235,357	2,316,141	537,082	1,779,059	621,211	221,337	399,874	7,245,345	52,660	2,286,109	2,127,435	158,674			
o/w euro	6,465,761	4,337,934	107,370	110,881	10,548	10,235,357	2,316,141	537,082	1,779,059	621,211	221,337	399,874	7,245,345	52,660	2,286,109	2,127,435	158,674			
over 2 years in levs	3,013,615	924,417	23,470	500	6,460	129,946	1,974	127,972	92,831	10,114	82,717	551,960	2,168	2,089,198	1,782,487	306,711	-			
in levs	534,503	407,429	23,470	500	-	283,389	56,460	552	55,908	53,789	4,291	49,498	172,029	1,111	127,074	109,222	17,852			
in foreign currency	2,479,112	516,988	23,470	2	-	493,516	73,486	1,422	72,064	39,042	5,823	33,219	379,931	1,057	1,962,124	1,673,265	288,859			
o/w euro	2,254,911	341,861	23,470	-	-	318,391	63,331	1,419	61,912	36,365	5,823	30,542	217,888	807	1,913,050	1,671,974	241,076			
9.3. Redeemable at notice up to 3 months in levs	2,441,909	2,387,543	-	-	-	2,387,578	66,396	20,901	45,495	1,000	1,000	-	2,320,176	6	54,331	23,411	30,920			
in levs	1,191,147	1,183,502	-	-	-	2,387,543	66,396	20,901	45,495	1,000	1,000	-	2,320,141	6	54,331	23,411	30,920			
in foreign currency	1,250,727	1,204,041	-	-	-	1,183,502	10,548	10,548	1,000	1,000	-	-	1,178,192	5	7,645	3,365	4,280			
o/w euro	808,704	776,063	-	-	-	776,063	34,625	2,054	32,571	-	-	-	741,437	1	32,641	14,549	18,092			
over 3 months in levs	35	35	-	-	-	35	-	-	-	-	-	-	35	-	-	-	-			
in levs	11	11	-	-	-	11	-	-	-	-	-	-	11	-	-	-	-			
in foreign currency	24	24	-	-	-	24	-	-	-	-	-	-	24	-	-	-	-			
o/w euro	23	23	-	-	-	23	-	-	-	-	-	-	23	-	-	-	-			
10. Repurchase agreements in levs	229,863	217,541	-	-	-	210,578	-	-	-	-	-	-	-	-	-	-	-			
in levs	80,593	73,630	-	-	-	73,630	-	-	-	-	-	-	-	-	-	-	-			
in foreign currency	149,270	136,948	-	-	-	136,948	-	-	-	-	-	-	-	-	-	-	-			
o/w euro	96,745	84,423	-	-	-	84,423	-	-	-	-	-	-	-	-	-	-	-			
11. Debt securities issued up to 1 year in levs	790,737	534,728	-	-	-	349,822	-	-	-	-	-	-	-	-	-	-	-			
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
over 2 years in levs	790,737	534,728	-	-	-	349,822	-	-	-	-	-	-	-	-	-	-	-			
in levs	197,722	196,622	-	-	-	164,853	-	-	-	-	-	-	-	-	-	-	-			
in foreign currency	593,015	338,106	-	-	-	184,969	-	-	-	-	-	-	-	-	-	-	-			
o/w euro	535,101	280,889	-	-	-	156,200	-	-	-	-	-	-	-	-	-	-	-			
12. Capital and reserves	3,751,912	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
12.1. Funds contributed by owners	1,341,968	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
12.2. Reserves	1,921,909	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
12.3. Financial result	488,035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
13. Other liabilities in levs	2,547,953	1,358,595	103,473	88,817	1,062	13,594	943,532	468,110	18,055	6,448	11,607	456,828	539	446,926	396,426	50,500	742,432			
in levs	1,789,044	1,037,261	2,669	87,843	1,069	13,540	758,968	352,783	11,151	3,681	7,470	394,779	255	94,452	90,097	4,355	657,331			
in foreign currency	758,909	321,334	135,739	7,823	3	54	184,564	115,327	6,904	2,767	4,137	62,049	284	352,474	306,329	46,145	85,101			
o/w euro	524,673	247,899	109,059	7,823	3	22	137,901	90,355	5,967	2,265	3,702	41,450	129	232,680	224,294	8,386	44,094			

Source: CBS.

Monthly Sectoral Survey of Nonoperating Banks as of May 2006

in thousands of levs

	Resident sector													Rest of the world	Not allocated		
	Total																
	BNB		CBs		General government			Other residents			Nonfinancial public corporations					Nonfinancial private corporations	
				Central government	Local government	Social security funds											
ASSETS	54,488	48,615	92	11,814	1						36,708	57	35,846	800	5	4,262	1,611
1. Cash in levs	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50
in foreign currency	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
2. Deposits in levs	42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42
in foreign currency	14,570	11,906	92	11,814	-	-	-	-	-	-	-	-	-	-	-	2,664	-
in levs	146	146	92	54	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	14,424	11,760	-	11,760	-	-	-	-	-	-	-	-	-	-	-	2,664	-
in levs	36,519	35,090	-	-	-	-	-	-	-	35,090	-	-	34,307	783	-	1,429	-
3. Loans in levs	32,524	31,095	-	-	-	-	-	-	-	31,095	-	-	30,723	372	-	1,429	-
in foreign currency	3,995	3,995	-	-	-	-	-	-	-	3,995	-	-	3,584	411	-	-	-
in levs	1	1	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-
4. Securities other than shares in foreign currency	1	1	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-
in levs	1	1	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-
5. Shares and other equity in levs	63	62	-	-	-	-	-	-	-	62	-	-	-	-	-	1	-
in foreign currency	62	62	-	-	-	-	-	-	-	62	-	-	-	-	-	-	-
in levs	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-
6. Fixed assets (in levs)	1,060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,060
Other assets in levs	2,225	1,556	-	-	-	-	-	-	-	1,555	-	-	1,538	17	-	168	501
in foreign currency	1,867	1,392	-	-	-	-	-	-	-	1,391	-	-	1,382	9	-	53	422
in levs	358	164	-	-	-	-	-	-	-	164	-	-	156	8	-	115	79

Source: Nonoperating banks.

Monthly Sectoral Survey of Nonoperating Banks as of May 2006

in thousands of levs

	Resident sector													Rest of the world	Not allocated
	Total														
	BNB	CBs	General government			Other residents			Nonfinancial residents			Nonbank financial institutions			
		Central government	Local government	Social security funds	Nonfinancial public corporations	Nonfinancial private corporations	Households	Nonbank financial institutions							
LIABILITIES	54,488	69,445	356	356	-	62,005	1,486	30,544	4,612	25,363	4,498	-19,455			
8. Deposits in levs	15,749	15,398	4	4	-	8,317	1,486	2,545	4,235	51	351	-			
in foreign currency	10,888	10,888	-	-	-	3,811	1,403	828	1,558	22	-	-			
9. Debt securities issued in levs	4,861	4,510	4	4	-	4,506	83	1,717	2,677	29	351	-			
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-			
10. Capital and reserves in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-			
10.1. Funds contributed by owners	-20,890	-	-	-	-	-	-	-	-	-	-	-20,890			
10.2. Reserves	13,000	-	-	-	-	-	-	-	-	-	-	13,000			
10.3. Financial result	675	-	-	-	-	-	-	-	-	-	-	675			
11. Other liabilities in levs	-34,565	-	-	-	-	-	-	-	-	-	-	-34,565			
in foreign currency	59,629	54,047	7	352	352	53,688	-	27,999	377	25,312	4,147	1,435			
	59,618	54,047	7	352	352	53,688	-	27,999	377	25,312	4,147	1,424			
	11	-	-	-	-	-	-	-	-	-	-	11			

Source: Nonoperating banks.

Table 12

MONETARY AGGREGATES – ECB PRESENTATION

	in thousands of levs																	
	M1						M2						M3					
	Currency outside banks			Overnight deposits			Deposits with agreed maturity up to 2 years			Deposits redeemable at notice up to 3 months			Repurchase agreements		Debt securities issued up to 2 years			
	in levs	in foreign currency		in levs	in foreign currency		in levs	in foreign currency		in levs	in foreign currency		in levs	in foreign currency	in levs	in foreign currency		
05.2005	4,755,755	3,883,011	2,151,731	6,034,742	10,790,497	4,675,862	4,764,168	9,440,030	1,064,001	1,131,710	2,195,711	11,635,741	22,426,238	13,315	-	13,315	-	22,439,553
06.2005	4,847,681	4,198,427	2,120,976	6,319,403	11,167,084	4,565,516	4,867,014	9,432,530	1,061,413	1,088,286	2,149,699	11,582,229	22,749,313	28,378	-	28,378	-	22,777,691
07.2005	5,057,807	4,235,952	2,199,983	6,435,935	11,493,742	4,586,947	4,916,923	9,503,870	1,084,728	1,117,390	2,202,118	11,705,988	23,199,730	11,731	-	11,731	-	23,211,461
08.2005	5,146,988	4,319,346	2,246,564	6,565,910	11,712,898	4,799,425	4,938,165	9,737,590	1,088,494	1,110,696	2,199,190	11,936,780	23,649,678	13,475	-	13,475	-	23,663,153
09.2005	5,212,544	4,411,203	1,941,972	6,353,175	11,565,719	4,847,885	5,095,277	9,943,162	1,099,390	1,122,151	2,221,541	12,164,703	23,730,422	15,334	-	15,334	-	23,745,756
10.2005	5,133,600	4,519,242	2,138,695	6,657,937	11,791,537	4,812,793	5,091,246	9,904,039	1,109,069	1,119,249	2,228,318	12,132,357	23,923,894	15,591	-	15,591	-	23,939,485
11.2005	5,095,679	4,600,938	2,032,726	6,633,664	11,729,343	4,862,811	5,155,235	10,018,046	1,109,359	1,128,166	2,237,525	12,255,571	23,984,914	22,415	2,278	24,693	-	24,009,607
12.2005	5,395,515	4,958,569	2,088,903	7,047,472	12,442,987	4,980,984	5,501,717	10,482,701	1,157,923	1,153,175	2,311,098	12,793,799	25,236,786	22,794	-	22,794	-	25,259,580
01.2006	5,091,713	4,621,822	2,126,208	6,748,030	11,839,743	4,997,916	5,483,562	10,481,478	1,153,644	1,141,093	2,294,737	12,776,215	24,615,958	17,204	-	17,204	-	24,633,162
02.2006	5,079,650	4,843,684	2,134,257	6,977,941	12,057,591	5,180,753	5,561,630	10,742,383	1,158,731	1,148,664	2,307,395	13,049,778	25,107,369	17,655	-	17,655	-	25,125,024
03.2006	5,112,648	4,904,539	2,353,911	7,258,450	12,371,098	5,048,573	5,779,068	10,827,641	1,165,972	1,173,136	2,339,108	13,166,749	25,537,847	20,065	-	20,065	-	25,557,912
04.2006	5,189,585	4,919,296	2,321,314	7,240,610	12,430,195	5,150,199	5,837,961	10,988,160	1,176,209	1,162,847	2,339,056	13,327,216	25,757,411	13,289	-	13,289	-	25,770,700
05.2006	5,283,796	5,144,551	2,656,901	7,801,452	13,085,248	5,236,255	5,851,692	11,087,947	1,183,502	1,204,041	2,387,543	13,475,490	26,560,738	6,963	-	6,963	-	26,567,701

Identical with Currency in circulation indicator of ECB.

Source: BNB and CBS.

Table 12

COUNTERPARTS OF MONETARY AGGREGATES – ECB PRESENTATION

in thousands of levs

	Long - term financial liabilities										Domestic credit				Net foreign assets		Fixed assets	Other items (net)				
	Deposits with agreed maturity over 2 years		Deposits redeemable at notice over 3 months		Debt securities issued over 2 years		Capital and reserves		Claims on General government		Claims on nongovernment sector		Foreign assets	less Foreign liabilities								
	in levs		in foreign currency		in levs		in foreign currency		in levs		in foreign currency											
	in levs	in foreign currency	in levs	in foreign currency	in levs	in foreign currency	in levs	in foreign currency	in levs	in foreign currency	in levs	in foreign currency										
05.2005	235,267	296,375	531,642	-	-	45,350	152,400	197,750	4,598,666	5,328,058	-330,870	-433,988	-764,858	8,385,339	8,056,640	16,441,979	15,677,121	18,325,656	-6,132,202	12,193,454	1,394,515	-1,497,479
06.2005	222,900	305,305	528,205	-	16	38,897	156,069	194,966	4,794,003	5,517,190	-477,595	-467,229	-944,824	8,530,572	7,736,500	16,267,072	15,322,248	19,102,136	-6,064,180	13,037,956	1,415,209	-1,480,532
07.2005	227,554	295,086	522,640	3	16	39,393	156,757	196,150	4,825,351	5,544,160	-629,721	318,213	-311,508	8,727,074	7,802,069	16,529,143	16,217,635	18,137,163	-5,493,625	12,643,538	1,432,795	-1,538,347
08.2005	235,785	303,642	539,427	3	18	38,594	156,589	195,183	4,970,449	5,705,080	-794,706	480,578	-314,128	8,923,002	7,920,241	16,843,243	16,529,115	18,578,446	-5,636,422	12,942,024	1,444,705	-1,547,611
09.2005	237,919	311,342	549,261	3	18	39,094	158,218	197,312	5,130,407	5,877,001	-1,002,486	642,035	-360,451	9,123,687	8,084,435	17,208,122	16,847,671	19,051,385	-6,116,904	12,934,481	1,477,124	-1,636,519
10.2005	238,326	325,482	563,808	4	18	39,090	161,211	200,301	5,130,912	5,895,043	-1,145,712	685,842	-459,870	9,268,203	8,338,464	17,606,667	17,146,797	18,843,922	-6,019,592	12,824,330	1,498,993	-1,635,592
11.2005	243,228	338,530	581,758	8	22	39,111	162,135	201,246	5,260,251	6,043,285	-1,273,778	527,343	-746,435	9,486,191	8,455,978	17,942,169	17,195,734	19,285,946	-6,241,142	13,044,804	1,515,084	-1,702,730
12.2005	254,208	362,267	616,475	11	25	39,622	170,748	210,370	5,389,069	6,215,950	-1,078,806	716,038	-362,768	9,833,005	8,829,577	18,662,582	18,299,814	19,861,269	-6,640,376	13,220,893	1,574,659	-1,619,836
01.2006	257,140	344,851	601,991	10	25	41,083	171,268	212,351	5,547,830	6,362,207	-587,142	855,803	268,661	9,873,690	8,771,846	18,645,536	18,914,197	18,319,505	-6,162,622	12,156,883	1,608,100	-1,683,811
02.2006	259,934	407,139	667,073	10	25	41,221	171,592	212,813	5,701,623	6,581,544	-693,493	926,395	232,902	10,116,445	8,816,184	18,932,629	19,165,531	18,589,242	-5,898,307	12,690,935	1,621,141	-1,771,039
03.2006	261,821	432,720	694,541	11	24	41,020	171,296	212,316	5,772,853	6,679,745	-1,064,904	996,773	-68,131	10,147,361	8,843,096	18,990,457	18,922,326	19,945,618	-6,565,646	13,379,972	1,632,625	-1,697,266
04.2006	272,380	439,850	712,230	11	24	32,279	170,881	203,160	5,733,811	6,649,236	-1,103,866	622,613	-481,253	10,443,259	9,006,043	19,449,302	18,968,049	20,101,312	-6,553,365	13,547,947	1,650,277	-1,746,337
05.2006	283,889	493,516	777,405	11	24	31,769	153,137	184,906	5,744,563	6,706,909	-1,318,802	521,949	-796,853	10,751,070	8,668,777	19,419,847	18,622,994	21,268,980	-6,390,296	14,878,684	1,665,026	-1,892,094

Source: BNB and CBS.

METHODOLOGICAL NOTES

I. General Methodological Notes

1. Methodological Conceptions and Rules of Monetary Statistics Organization

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

- ✓ European System of Accounts (ESA'95) and System of National Accounts (SNA'93);¹
- ✓ Regulation No. 13 of 22 November 2001 and Money and Banking Statistics Compilation Guide, ECB, 1998;
- ✓ Money and Banking Statistics Sector Manual: Guidance for the Statistical Classification of Customers, ECB, 1998;
- ✓ Monetary and Financial Statistics Manual, IMF, 2000.

Bulgaria is a member of the Special Data Dissemination Standard (SDDS) developed by the IMF (see the National Summary Data Page on BNB web site: *Statistics Section, Other*).

Main Rules:

- a) Accounting rules – the accounting rules followed by commercial banks and the BNB are presented in the Accountancy Law (November 2001) and International Accounting Standards.²
- b) Reporting rules:
 - ✓ Valuation of assets and liabilities – all financial assets and liabilities are reported at market or close to market price. Financial instruments, however, as currency in circulation, deposits, capital and reserves, cash and loans are reported at nominal value.
 - ✓ Revaluation of foreign currency positions – exchange rates as of end of the period are applied.
 - ✓ Reporting of loans and provisions – for the purposes of statistics loans are shown on a gross basis until their writing off. Accrued provisions are classified under *Other liabilities*.
 - ✓ Definition of the reporting period – the reporting period finishes on the last calendar day and if it coincides with a holiday, on the last business day of the month.
- c) Economic territory and residency – the economic territory of the country consists of the geographic territory administrated by the government; within this territory, persons, goods and capital circulate freely. The economic territory includes the airspace, territorial waters, and continental shelf lying in international waters over which the country has executive rights. Also it includes territorial enclaves, i.e. geographic territories situated in the rest of the world and used, under international treaties or agreements between states, by general government

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

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

Residents of the country are defined as institutional units which have a center of economic interest³ within the economic territory of the country; their residence is on the same territory and they manage a significant output in which they participate or intend to participate.

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

Borderline cases of residency:

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

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

- d) Sector distribution – ESA'95 standards of sector classification of institutional units are followed. The main sectors by residency include: *Resident Sector* (S.1) and *Rest of the World* (S.2). The Resident Sector is divided into monetary financial sector, general government sector and nongovernment sector. Monetary financial sector covers the BNB (S.121) and commercial banks (S.122); *general government sector* (S.13) consists of three subsectors: central government (S.1311), local government (S.1313) and social security funds (S.1314); *nongovernment sector* includes nonfinancial public corporations (S.11001), nonfinancial private corporations (S.11002+S.11003), other financial intermediaries and auxiliaries except insurance companies and pension funds (S.123 and S.124), insurance companies and pension funds (S.125), households (S.14) and nonprofit institutions serving households (S.15). *Nonresident Sector* is divided into *European Union* and *Third countries and international organisations* (see *Sector Table*).
- e) Instrumental categories – in the Monetary Survey and Analytical Reporting, indicators are defined in conformity with ECB Regulation No. 13, the Monetary and Financial Statistics

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

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

Manual of the IMF in accordance with ESA'95 and SNA'93. Definitions of most of the instruments are given in the corresponding tables in Specific Methodological Notes.

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

2. Reporting Units

As of the present moment they include the monetary financial institutions residing on the territory of the Republic of Bulgaria. These are the BNB and all commercial banks, including foreign banks' branches registered in Bulgaria. Of all commercial banks, 28 are licensed to conduct bank operations in Bulgaria and abroad and five are foreign banks' branches.

Resident monetary financial institutions (MFI)⁴ are included in the MFI list of EU accession countries. This list is maintained by the ECB on the web site <http://www.ecb.int>.

3. Nonoperating Banks

A specific feature of the monetary statistics in Bulgaria is the reporting of nonoperating commercial banks, which in fact is not included in the official monetary statistics. Data on such banks is shown in a separate table: *Monthly Sectoral Survey of Nonoperating Banks*. The purpose is to get a clear picture of the banking system processes, if a bank with a revoked license and under insolvency proceedings is excluded from the scope of the official statistics and included in the group of nonoperating banks⁵ and subsequently, if it is excluded from the statistical survey.⁶

4. Basic Framework of Monetary Statistics

Reporting units shall submit reports pursuant to Article 55 of the Law on Banks. Data is collected electronically *via* BNB's virtual network with the commercial banks (as of 1 March 2002).

Monetary statistics framework includes two levels of data compilation and presentation:

On the first level, the accounting data received from individual reporting units is aggregated in analytical reporting containing comprehensive balance sheet data on the BNB and commercial banks. Analytical reporting of the BNB and analytical reporting of CBs aim to provide data classified by residency, sector and instrument.

On the second level, data from analytical reporting is consolidated into a monetary survey. The monetary survey is the main form of monetary statistics and contains a lot of important indicators necessary for macroeconomic analysis. It reveals the mechanism of multiplying the monetary

⁴ According to the EU legislation, the scope of monetary financial institutions is wider and it includes the central bank, credit institutions, money market funds and other institutions covering the definition, i.e. such institutions which collect deposits or close substitutes for deposits from physical and legal persons, other than monetary and financial institutions, and grant credits or invest in securities on their own account irrespective of the nature of their business.

⁵ Fourteen banks in December 1997, one in January 1999, one in April 2000, and one in June 2005.

⁶ Exclusion from statistical survey:

- a) acquisition of nonoperating banks by operating banks: ten banks (July 2000, March 2001, February, August, November and December 2002, April 2005, September 2005);
- b) acquisition of nonoperating banks' assets by the government represented by the State Receivables Collection Agency: three banks in April, June, and December 2000 and two banks in January and February 2002; by companies outside the banking system: one bank in July 2000.

base into aggregate money supply serving transactions in the national economy. Its structure is built so as to facilitate the analysis of broad money and its sources. The monetary survey is accompanied by a detailed presentation of the main elements (by sector and instrument).

5. Principles of Data Processing

- ✓ Aggregation – summing up data by balance of all institutional units within a sector or subsector, or of all assets and liabilities in the framework of a particular indicator. For sectors and subsectors, data on financial assets and liabilities is aggregated in instruments (i.e. loans classified by sector of debtor and deposits classified by sector of creditor). Further aggregation is used to combine the instruments into indicators.
- ✓ Consolidation – it refers to elimination of stocks and flows that occur between institutional units, residents of the country, where they are grouped. The institutional units consisting of head office and branches report consolidated data through elimination of claims and obligations between them. (This rule does not apply to consolidation of data between a head office and nonresident branches.) Further consolidation is made in the monetary survey between commercial banks and the BNB.
- ✓ Netting – a general principle set in the international statistical standards is that data should be collected and compiled on a gross basis. Despite this fact, some categories of data in the monetary survey are also presented in net form due to their use for analytical needs. In the monetary survey and analytical reporting, the following items are presented in net form: foreign assets, claims on the central government, other items; concurrently, gross claims on and gross liabilities to nonresidents, central government and other unclassified assets and liabilities are shown.

6. Policy of Revisions and Statistical Processing

Revisions of published data are made in the following cases:

- error in data;
- change in accounting or statistical standard.

Revisions are marked by the sign **r** and an explanatory text. In case of change in the standard, historical data is also revised starting from the moment of occurrence of the event or change in the standard.

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

7. Publications

Monthly data is as of the end of the reporting period and is published one month after the reporting period (until the end of the next month). Monthly statistical data is also included in periodical publications of the central bank: annual and semiannual reports of the BNB, monthly bulletins. Publications are available on paper and on the web site of the BNB: www.bnb.bg.

SECTORS IN BULGARIA'S MONETARY STATISTICS		DEFINITIONS
Money-creating sector	Central bank	A financial corporation whose principal function is to issue currency, to maintain the internal and external value of the national currency and to hold the international reserves of the country.
	Other monetary financial institutions	Financial corporations, except those classified in the central bank subsector, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities.
Money-holding sector	Other financial intermediaries and auxiliaries, except insurance companies and pension funds	<p>1. Financial corporations, which are principally engaged in financial intermediation by</p> <p>a) incurring liabilities (in forms other than currency, deposits and/or close substitutes for deposits) from institutional units other than monetary financial institutions, or</p> <p>b) incurring liabilities other than insurance and pension reserves.</p> <p>2. Financial corporations – auxiliaries, which are closely connected with financial intermediation but are not financial intermediaries.</p> <p>Here are included financial and leasing houses, investment companies, loan offices, stock exchanges, exchange bureaux, consultants, brokers, <i>etc.</i></p>
	Insurance companies and pension funds	Financial corporations, which are principally engaged in financial intermediation as the consequence of taking insurance and pension risks (and which incur liabilities in the form of insurance and pension reserves).

⁷ Institutional sectors in Bulgaria's monetary statistics totally meet ECB requirements under strict consistency with ESA '95.

	SECTORS IN BULGARIA'S MONETARY STATISTICS	DEFINITIONS
Money-holding sector	Nonfinancial public corporations	<p>Nonfinancial corporations, which are market producers, and whose main activity is the production of goods and nonfinancial services. For the purposes of the monetary statistics nonfinancial corporations are presented according to type of ownership – public and private.⁸ Public corporations are nonfinancial corporations subject to control by units of the public sector, i.e. public units hold 50% and more of the capital and are directly or indirectly entitled to setting the company policy and appointing directors. Private corporations are nonfinancial corporations subject to control by private national or foreign institutional units, i.e. these units hold 50% and more of the capital and are directly or indirectly entitled to setting the company policy and appointing directors.</p>
	Nonfinancial private corporations	
	Households	<p>Individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and nonfinancial and financial services (market producers). The sector includes individuals or groups of individuals as producers of goods and nonfinancial services for exclusively own final use.</p> <p>The sector also includes sole proprietorship and partnership without independent legal status which are market producers.</p>
	Nonprofit institutions, serving households (NPISHs)	<p>Nonprofit institutions which are separate legal entities, whose main activity is connected with servicing, supporting and assisting households. Their principal resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by general government sector⁹ and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs.</p>

⁸ See Sectoral monthly balance sheet and Table 6: Loans to nonfinancial corporations and households.

⁹ NPISHs controlled and mainly financed by General government are classified in the general government sector.

SECTORS IN BULGARIA'S MONETARY STATISTICS		DEFINITIONS
Money-neutral sector	Central government	All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economic system. These are ministries, institutions and other central agencies, nonbudget funds and administrative departments of the state whose competence extends normally over the whole economic territory, except for the administration of social security funds. Here are included those nonprofit institutions which are controlled and mainly financed by central government and whose competence extends over the whole economic territory.
	Local government	All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economical system locally. This is the local administration, whose competence extends to the economic territory, except for the administration of social security funds. Here are included those nonprofit institutions which are controlled and mainly financed by local government bodies and whose competence is restricted to the economic territory of the local government.
	Social security funds	Central and local institutional units whose main activity is to provide social benefits and which fulfill each of the following two criteria: 1) by law or by regulation certain groups of population are obliged to participate in the scheme or to pay contributions; 2) general government is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits independently from its role as supervisory body or employer.
Non-resident sector	European Union	All nonresident units ¹⁰ engaged in transactions with resident institutional units, or have other economic links with resident units. Its accounts provide an overall view of the economic relationships linking the national economy with rest of the world. The sector includes such institutional units, which are physically located on the territory of the country. It is divided into two subsectors: The European Union and Third countries and international organizations.
	Third countries and international organisations	
	S13 General government	
	S2 Rest of the world	

¹⁰ Including institution of the European Union and international organisations.

II. Specific Methodological Notes

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

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

Monetary statistics (dynamic or static) is compiled on the basis of the monthly reporting of the BNB and commercial banks. Information on the nonoperating banks is presented in an annex to the monetary survey which has informative purposes only.

Tables 1, 1^a, 2 and 3: Monetary Survey and Analytical Reporting

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

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

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

The analytical reporting of the BNB and commercial banks follow the format of the monetary survey.

Indicators

*Net Foreign Assets*¹¹ – a balance between gross foreign assets and liabilities of the banking sector. Gross foreign assets are reported by instrument and include Bulgaria's international forex reserves and other foreign assets of the BNB and commercial banks. Gross foreign liabilities reflect liabilities of the BNB and commercial banks to the foreign sector. A split of gross foreign assets and liabilities of the BNB is made in Table 5: Foreign Assets and Liabilities of the BNB.

Domestic credit – incorporates credit to the consolidated general government sector and nongovernment sector.

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

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

Other items (net) – consolidates all components of the balance sheets of the BNB and commercial banks which are not included in the instruments displayed above. They include

¹¹ Monetary gold, special drawing rights holdings, claims on interest and interest liabilities in Net foreign assets are in BNB only.

relations between commercial banks (net), other assets and liabilities (net) and relations between the BNB and commercial banks (net). Accrued and overdue interest, derivatives, depreciation, provisions, as well as assets and liabilities which are not included elsewhere are part of the *Other assets and liabilities (net)* item. The balance on the *Relations between the BNB and Commercial Banks (net)* item reflects the float as a result of netting of claims and liabilities between commercial banks and the BNB.

Broad money (money supply) comprises liabilities with money character of banks to the resident sector with the exception of the liabilities to the central government and the banking sector (money-holding sectors: see *Sector Table*). Monetary aggregate instruments are grouped by liquidity and are presented by currency and sector.

The following monetary aggregates are used: M1, M2, and M3. The M1 monetary aggregate, commonly referred to as narrow money, includes the most liquid instruments used in settlements (currency outside banks and overnight deposits in national and foreign currency). The M2 monetary aggregate comprises quasi-money and the M1 monetary aggregate. Quasi-money comprises deposits with agreed maturity of up to two years and deposits redeemable at notice of up to three months (including savings deposits). The least liquid financial instruments include repurchase agreements and debt securities issued up to two years. They are denominated in national and foreign currency and together with M2 form the broadest monetary aggregate, M3, commonly referred to as money supply (broad money).

Long-term liabilities and monetary financial institutions – include liabilities of monetary financial institutions with maturity of over two years or with a notice of over three months, as well as capital and reserves. Capital and reserves comprise the statutory fund of the banking system reserves and financial result.

Types of Instruments Grouped within the Indicators

Assets side:

1. *Repurchase agreements* – funds extended under agreements for reverse repurchases of securities where one of the parties receives funds against securities sold under a firm commitment to purchase the same or similar securities at a particular price on a fixed future date.
2. *Loans* – financial assets arising to provide borrowers with funds, goods or services. Loan terms (fixed by the creditor or negotiated) are set in an untransferrable document. Loan is an unconditional debt which shall be repaid upon maturity and shall generate income in the form of interest (see Table 6).
3. *Securities other than shares* – includes securities other than shares and other equity which give the holder the unconditional right to fixed income or contractually determined income in the form of coupon payments and/or stated fixed sum at a stated date or dates starting from the issue date till the date set as maturity/redemption date. These securities do not grant the holder any ownership rights and interest over the issuing company. Also included are instruments with the same characteristics but with options for conversion into shares or other forms of ownership. The *Securities other than shares* indicator covers various types of bonds and other debt securities of bond nature, regardless of the intention for their acquisition and the period of holding. The intention

of acquisition involves holding securities to maturity, securities for trade, and securities put up for sale. This indicator includes marketable and high-liquid instruments, i.e. money market instruments of the nongovernment sector held by commercial banks, with an original maturity of up to one year, freely transferable and marketable. These can be discount bills and bills accepted by commercial banks as well as other commercial paper used by bankers as a form of short-term investment. Also included in the Nonfinancial Public Enterprises sector are compensatory instruments held by commercial banks.¹²

4. *Shares and other equity* – holdings of securities which represent property rights in corporations. These securities generally entitle the holders to a share in the profit of corporations and to a share in their own funds in the event of liquidation.

Liabilities side:

1. *Currency outside banks* is currency into circulation less commercial banks' vault cash.
2. *Deposits* are funds accepted by monetary financial institutions payable at sight, without any notice, at notice or under other preliminary agreed payment conditions. Deposits are agreed upon between the parties by negotiating the terms of keeping deposit accounts, interest amount (if the agreement provides for interest accrual), terms of payment and sanctions for the parties in case of failure to perform their obligations. These are liabilities of the financial institution.
 - ✓ *Overnight deposits* include deposits without agreed maturity and which are immediately convertible into currency or transferable on demand through banker's order or by cheque without significant restrictions or penalties. One-day deposits are also included in this item.
 - ✓ *Deposits with agreed maturity* are not immediately available as they have an agreed term prior to withdrawal. These deposits cannot be used in settlements and are not convertible into currency without any significant restrictions or penalties. They are broken down by maturity: up to two years and over two years. These include loans received with the exception of those from the IMF.
 - ✓ *Deposits redeemable at notice* include savings deposits and other deposits redeemable at notice. Savings deposits are untransferable deposits without specified maturity used for safekeeping of funds of households against issuance of a personal savings book or analogous document. These include lending for house purchase, children's deposits and other deposits. Other deposits redeemable at notice are untransferable deposits without specified maturity which cannot be converted into cash without any notice. Their conversion into cash is not possible or they can be converted into cash prior to the term of the notice but by imposing a sanction. Untransferable deposits with specified maturity which can be converted into cash prior to maturity only at notice are also included here. The maturity structure of the term of notice presented is up to three months and over three months.

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

✓ *Repurchase agreements* include cash received against securities sold by monetary financial institution under a firm commitment to purchase the same (or similar) securities at a particular price on a fixed future date.

✓ *Debt securities issued* include securities other than shares and other equity issued by CBs, generally traded in the secondary market, that do not grant the holder any ownership rights over the issuing bank. Nonmarketable instruments issued (which have not been initially placed through a stock exchange or other official marketplace) and subsequently becoming marketable also belong to this item. Debt securities issued are broken down by maturity: up to two years and over two years.

Table 4: Monetary Base (Reserve Money) and Money Supply Mechanism

Money supply is based on commercial bank monetary base (currency outside banks and bank reserves) multiplication. Money supply is determined by using M1, M2 and M3 monetary aggregates.

Monetary base (reserve money) consists of currency outside banks and commercial bank funds (bank reserves). The latter include commercial bank deposits with the BNB and cash in commercial bank vaults. Commercial bank deposits include minimum required reserves and excess reserves (overnight deposits and deposits with agreed maturity). Dynamics of reserves depends on the amount of required reserves (comprising a set portion of deposits) and excess reserves. The amount of required reserves is set by the Managing Board of the BNB and is the only instrument of the central bank monetary policy under a currency board. The amounts of excess reserves reflect the liquidity of commercial banks and the trend toward greater security.

Money Supply Mechanism

Money supply (M3) may be expressed as a product of monetary base and the *money multiplier* variable.

Money multiplier characterizes the degree of multiplication effect as a result of commercial bank activity. This effect is measured by the ratios of broad money (M3) or individual monetary aggregates (M1 and M2) to reserve money. The money multiplier reflects the currency outside banks to deposits¹³ ratio and the bank reserves to deposits ratio, known as factors in determining money supply. The currency outside banks to deposits ratio depends primarily on the public behavior, while the bank reserves to deposits ratio reflects commercial bank behavior.

Sources of Reserve Money

Under a stable money multiplier, total money supply may be influenced through reserve money sources.

Foreign assets (net) reflect an increase/decrease in Bulgaria's forex reserves. Under a currency board changes in forex reserves at the expense of government deposit do not directly affect the monetary base and it is automatically sterilized.

¹³ Repo agreements and debt securities issued and received loans are included.

Claims on central government (net) – the net position of the government is a result of assets netting (balances on lev loans disbursed prior to June 1997 pursuant to the former Law on the BNB and balances on forex loans under Article 45 of the Law on the BNB) its liabilities.

Claims on nongovernment sector include only claims on shares and other equity on the nongovernment sector.

Claims on commercial banks – the balance sheet reports balances on loans extended prior to June 1997 and unpaid interest on these loans¹⁴.

Remaining items (net) include assets and liabilities, which are not classified to any other item.

Table 5: Foreign Assets and Liabilities of the BNB

The table displays claims and liabilities of the BNB to nonresidents forming the positions of foreign assets and liabilities.

Instruments

BNB Foreign Assets:

Central bank's foreign claims are divided into two groups according to their liquidity - international reserves and other foreign assets:

1. *International foreign exchange reserves* include the most liquid foreign assets. Under a currency board (introduced on 1 July 1997) international foreign exchange reserves shall be equal to the assets of the Issue Department included in the BNB consolidated balance sheet (described in Article 28, para. 3 of the Law on the BNB).

International forex reserves are divided into three subsectors: nonresident banks, nonresident governments and other nonresidents including the following indicators:

- ✓ Cash – banknotes and coins held in freely convertible foreign currency;
- ✓ Special Drawing Rights (SDR)¹⁵ held by the BNB;
- ✓ Monetary gold consisting of gold bullion in standard form in vault and monetary gold deposited with foreign banks. From 01.07.1997 up to 31.01.2005, pursuant to Art. 28, para.3, item 6 of the Law on BNB, the stock of monetary gold is valued at BGN 500 per troy ounce or market value if lower. From 01.02.2005 onwards, monetary gold is valued at market value.
- ✓ Deposits – funds in freely convertible currency held by the BNB on accounts with foreign central banks graded by degree of liquidity (overnight deposits, deposits with agreed maturity, deposits redeemable at notice);
- ✓ Repurchase agreements include funds received in the BNB against a sale of securities with a commitment of reverse repurchase of the same or similar securities at a particular price on a fixed future date;

¹⁴ Article 33. (1) The Bulgarian National Bank may not extend credits to banks, except in the cases under para. 2. (2) Upon emergence of a liquidity risk that may affect the stability of the banking system, the Bulgarian National Bank may extend to a solvent bank lev-denominated credits with maturity no longer than three months, provided they are fully collateralized by gold, foreign currency or other such high-liquid assets.

¹⁵ Special Drawing Rights are reserve assets established by the IMF in addition to existing reserve assets. The value of SDR is set on the basis of a basket of reference currencies (euro, British pound, US dollar, Japanese yen).

✓ Securities other than shares – debt instruments held by the BNB, issued by nonresident banks, financial institutions and governments, whereof liabilities are assigned one of the two highest ratings by two internationally recognized credit rating agencies, and which are payable in freely convertible currencies with the exception of debt instruments given or received as collateral;

✓ Reserve position in the IMF – Bulgaria’s unconditional right to draw funds from the IMF. This indicator reflects the payment of forex component in Bulgaria’s quota and indicates the balance between the quota and the cash of IMF in national currency¹⁶.

✓ Interest receivable includes claims on accrued interest. The specificity associated with the currency board suggests that interest receivables and interest payable are reported as part of the International reserves, correspondingly as part of Bulgaria’s foreign liabilities. Therefore, they are not reported as part of *Other assets* and *Other liabilities* as in other reporting units.

2. *Other foreign assets* include less liquid claims on nonresidents which after the introduction of the currency board are reported as part of assets of the Banking Department. This position is divided into two sectors (nonresident governments and other nonresidents) and includes the following instruments:

✓ Securities other than shares – debt securities which are not included in international reserves;

✓ Shares and other equity – capital investment in international financial institutions (e.g. BIS, Basel);

Foreign Liabilities of the BNB

Foreign liabilities of the BNB reflect the central bank’s liabilities to the nonresident sector grouped into nonresident banks, governments and other nonresidents. Following the introduction of the currency board, foreign liabilities are comprised only of Bulgaria’s liabilities to the IMF and include the following instruments:

✓ Loans – interest-bearing credits with a fixed term received from IMF common funds;

✓ Accrued interest payable – this item includes interest payable to the IMF.

Table 6: Loans to Nonfinancial Corporations and Households and NPISHs

This table reveals information on loans (their residual value) by type, currency and sector. Loans are reported under the *Claims on nongovernment sector* item in the monetary survey and analytical reporting. Loans are financial assets providing funds, commodities and services to borrowers. Loan conditions (set by the creditor or agreed upon) are usually finalized in a nontransferable document. A loan is an unconditional debt payable upon maturity and bearing income in the form of interest. Loans to nonfinancial corporations (public and private) and households and nonprofit institutions servicing households (NPISHs) are extended only by

¹⁶ Reserve position can be raised to the amount of funds in national currency used by the IMF in transactions with other member countries.

commercial banks, as after the introduction of the currency board in 1997 the BNB may not extend loans to these sectors¹⁷.

Types of Loans

1. By maturity

- ✓ Short-term loans – loans with an original maturity of one year or less. Short-term loans, overdraft and overdue short-term loans are reported in this category.
- ✓ Loans with maturity of over one to five years – loans with an original maturity exceeding one year but less than five years, including overdue loans.
- ✓ Loans with maturity of over five years – loans with an original maturity exceeding five years, including overdue loans.

2. By quality

- ✓ Standard loans – loans contracted and regularly serviced by customers in accordance with the terms of the loan agreement.
- ✓ Overdue loans – due loans on which payments have not been made or which have not been written off. This includes loans with past-due payment or loans collectible on violation of other contractual terms. The bulk of overdue loans are legal claims on loans, including loans recoverable by law as well as already adjudged but unpaid claims in favor of banks. (Subject to reporting are only legal claims on loans which represent balance sheet assets.)

3. By use

- ✓ Consumer loans – these are loans extended to households. Consumer loans are used to buy goods and services for personal use by households.
- ✓ Lending for house purchase – these are loans made to households against security (mortgage, guarantee, etc.) to finance real estate construction or purchase of homes. Also included are loans for home improvements.
- ✓ Other loans include loans extended to households for business purposes, training, etc. These are loans made to physical persons with commercial, production or other purposes (e.g. financial leasing, agricultural loans, etc.)

4. By manner of disbursement

- ✓ Overdraft – overdrafts are loans made by banks when funds on customer current accounts are insufficient to meet ordered payments. Payment is automatic upon receipt of funds on current accounts. Included are both overdrafts with pre-agreed interest terms and amounts and without pre-agreed terms.
- ✓ Loans (see item 1).

Tables 7 and 8: Memoranda to the Analytical Reporting of the BNB and CBs

The memoranda show accrued interest and interest arrears on claims and liabilities by type of instrument, derivatives as well as all adjusting balance sheet items employed in accounting practices (i.e. depreciation and provisions).

Data in the table is as of December 2001 since when there is available information.

¹⁷ Article 56, item 1 of the Law on the BNB: 'Except in the cases provided for by this Law, the Bulgarian National Bank may not: 1. extend credits or buy securities or any other negotiable instruments.'

Description of Items

Accrued interest is interest receivable/payable accrued that has not matured, recorded on a current accrual basis. According to the analytical reporting this interest is recorded in the *Other liabilities* item in the monetary survey. A specificity of the BNB analytical reporting is that interest accrued on international reserves and IMF loans is recorded in the *Foreign assets* item, correspondingly the *Foreign liabilities* item.

Interest arrears are interest accrued that has not been collected at maturity. Subject to reporting are only balance sheet reported items.

Provisions include allocated provisions for impairment loss (currently the specific provisions on assets), as well as provisions recognized as liabilities in accordance with IAS and Bulgaria's effective legislation. For statistical purposes, assets subject to provisioning are stated on a gross basis and the allocated provisions are included in the *Other liabilities* item. (See General Methodological Notes)

Depreciation represents a kind of adjustment to depreciable long-term tangible and intangible assets. In the published information, long-term assets are reported on a gross basis and accrued depreciation is recorded in the *Other liabilities* item.

Derivatives include the gross fair value of all derivatives held by monetary financial institutions and reported in the balance sheet.

Tables 9 and 10: Monthly Sectoral Survey of the BNB and CBs

Monthly sectoral surveys show on a gross basis the claims and liabilities of CBs and of the BNB so that asset and liability balance sheet items can be identified by sector. Tables are static and contain information on end-of-month balances. Presented data is in compliance with the main principles of sectoral classification and aggregation of instruments into indicators.

1. Sectoral classification – the main principles set out in ESA'95 have been complied with. All items that are not classified by sector as well as banks' own claims and liabilities are reported in a separate column as not allocated.
2. Financial indicators – the scope and content of the indicators are described underneath respective tables. In terms of items, they are identical to monetary survey items and analytical reporting.

Specific Features of Monthly Sectoral Survey of the BNB

For the purposes of the table, BNB foreign claims are grouped by sector where foreign assets, included in international reserves, and other foreign assets of the central bank are presented together. Cash in foreign currency, Special Drawing Rights and monetary gold are represented in column Not allocated. Foreign assets grouped according to their liquidity as international reserves or other foreign assets are represented in table 5: BNB Foreign Assets and Liabilities.

Tables 11: Monthly Sectoral Survey of Nonoperating Banks

An appendix is created to the monthly monetary survey, *Monthly Sectoral Survey* of Nonoperating Banks, designed to inform without being part of the official monetary statistics.

The monthly sectoral survey reflects the current state of the group of nonoperating banks (one in number at present). The structure and principles of preparation correspond to the Monthly Sectoral Survey of operating banks. Maturity and liquidity are excluded from these indicators, given the specifics of these banks.

Specific Features

The bankruptcy proceedings for the first group of banks began in 1996. At that time the operative law provided protection for some deposits and the Ministry of Finance assumed these banks' liabilities to depositors. This way the banks' debts to depositors were transformed into a debt of the government. For this debt the government issued guarantee securities denominated in BGN and USD in favor of the banks that had taken its service. The banks' liabilities to the government are presented as liabilities of the government sector.

In 1998 the legal framework was changed in order to set up the Deposit Insurance Fund and this Fund assumed the debts and subrogated the depositors' rights to the banks up to the guaranteed amounts.

Table 12: Monetary Aggregates and Their Counterparts – ECB Presentation

The table presents monetary aggregates and their counterparts according to the European Central Bank format.