



**BULGARIAN  
NATIONAL BANK**

**BANKING DEPARTMENT  
STATISTICS DIRECTORATE**

# **MONETARY STATISTICS**

**July 2006**

**31 August 2006**



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## List of abbreviations

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

## Legend

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

## **TABLES**





Table 1

Short Monetary Survey		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
<b>LONGER TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>		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	6,663,718	6,873,482
Deposits with agreed maturity over 2 years		522,640	539,427	549,261	563,808	581,758	616,475	601,991	667,073	694,541	712,230	777,405	802,682	831,373
in levs		227,554	235,785	237,919	238,326	243,228	254,208	257,140	259,934	261,821	272,380	283,889	282,390	297,064
in foreign currency		295,086	303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516	520,292	534,309
Deposits redeemable at notice over 3 months		19	21	21	22	30	36	35	35	35	35	35	39	39
in levs		3	3	3	4	8	11	10	10	11	11	11	13	13
in foreign currency		16	18	18	18	22	25	25	25	24	24	24	26	26
Debt securities issued over 2 years		196,150	195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906	172,050	176,569
in levs		39,393	38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769	31,398	34,253
in foreign currency		156,757	156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137	140,652	142,316
Capital and reserves		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	5,688,947	5,865,501

Source: BNB and CBs.



Table 1a

Monetary Survey		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
in foreign currency														
o/w euro														
<b>DOMESTIC ASSETS (NET)</b>		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	19,064,634	18,930,489
DOMESTIC CREDIT		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	19,241,017	19,195,922
CLAIMS ON GENERAL GOVERNMENT		-311,508	-314,128	-360,451	-459,870	-746,435	-362,768	268,661	232,902	-68,131	-481,253	-796,853	-966,123	-1,482,715
Central government (net)		-348,170	-353,308	-417,436	-516,606	-804,977	-423,111	210,545	152,579	-148,466	-561,014	-876,160	-1,045,543	-1,561,741
Claims		3,937,348	3,941,245	4,067,466	4,151,205	4,145,295	3,773,358	3,676,168	3,380,912	3,373,229	3,381,901	3,404,896	3,413,994	3,368,159
Government securities		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	2,793,999	2,755,893
in levs		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	1,574,049	1,535,210
in foreign currency		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	1,219,950	1,220,683
o/w euro		626,448	647,339	701,497	765,071	771,277	770,173	756,861	764,893	786,604	776,586	780,478	783,965	783,302
Repurchase agreements														
in levs														
in foreign currency														
o/w euro														
Loans		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	619,995	612,266
in levs		56	253	-	1	2	-	-	68	45	177	208	123	532
in foreign currency		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	619,872	611,734
o/w euro		1	1	-	-	-	-	-	-	1	-	-	-	2
Less: liabilities		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	4,459,537	4,929,900
Deposits		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	4,459,537	4,929,900
in levs		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	3,198,816	3,450,003
in foreign currency		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	1,260,721	1,479,897
o/w euro		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	1,136,738	1,427,185
Repurchase agreements														
in levs														
in foreign currency														
o/w euro														
Local government and SSFs		36,662	39,180	56,985	56,736	58,542	60,343	58,116	80,323	80,335	79,761	79,307	79,420	79,026
Securities other than shares		8,332	8,842	26,079	23,409	23,427	23,422	22,654	22,922	23,527	23,628	23,390	23,346	22,967
in levs		7,743	8,253	9,868	7,787	7,790	7,808	7,046	7,329	7,533	7,666	7,457	7,458	7,491
in foreign currency		589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476
o/w euro		589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476
Repurchase agreements														
in levs														
in foreign currency														
o/w euro														
Loans		28,330	30,338	30,906	33,327	35,115	36,921	35,462	57,401	56,808	56,133	55,917	56,074	56,059
in levs		28,189	29,949	30,517	32,450	33,734	35,235	33,798	33,854	33,282	32,740	32,520	32,690	32,697
in foreign currency		141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362
o/w euro		141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362
CLAIMS ON NONGOVERNMENT SECTOR		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	20,207,140	20,678,637
Nonfinancial corporations		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	11,949,780	12,270,515
Repurchase agreements		5,773	5,783	7,749	8,311	8,535	7,702	9,507	9,436	8,824	5,833	5,842	10,398	10,345
in levs		5,773	5,783	7,793	8,304	8,535	7,746	7,551	7,480	7,868	7,877	7,886	10,346	10,345
in foreign currency		-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956	1,956	6,552
o/w euro		-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956	1,956	6,552
Loans		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	11,567,162	11,897,652

Table 1a

Monetary Survey		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
in levs		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	4,224,785	4,317,323
in foreign currency		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	7,342,377	7,580,329
o/w euro		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	6,908,250	7,154,026
Securities other than shares		53,002	66,284	95,405	111,982	165,287	205,300	208,297	199,968	205,808	210,609	225,120	225,899	212,874
in levs		18,010	16,574	17,040	15,828	20,428	20,147	20,875	19,513	20,864	18,559	23,568	24,522	24,560
in foreign currency		34,992	49,710	78,365	96,154	144,859	185,153	187,422	180,455	184,944	192,050	201,552	201,377	188,314
o/w euro		34,992	49,710	78,365	96,154	143,197	183,495	185,808	178,808	183,328	190,490	200,032	199,839	186,782
Shares and other equity		131,272	131,389	139,384	138,362	136,585	132,007	135,677	135,451	135,311	137,136	137,584	146,321	149,644
in levs		131,272	131,389	139,384	138,362	136,585	132,007	135,677	135,451	135,311	137,136	137,584	146,321	149,644
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		302,441	328,303	330,682	335,532	293,557	296,010	283,121	303,058	358,839	368,370	363,663	373,380	397,115
Repurchase agreements		37,700	35,931	37,624	43,396	39,417	33,047	43,857	48,305	57,816	53,496	49,313	56,160	56,132
in levs		21,719	19,273	20,680	23,390	22,298	23,777	22,537	27,753	24,961	28,766	25,875	32,276	32,423
in foreign currency		15,981	16,658	16,944	20,006	17,119	9,270	21,320	20,552	32,855	24,730	23,438	23,884	23,709
o/w euro		14,550	15,240	14,728	16,144	13,797	6,696	18,837	16,896	29,268	21,267	21,811	22,184	22,017
Loans		164,180	184,669	173,509	183,743	162,101	165,596	142,482	150,290	189,508	189,626	187,333	178,866	205,618
in levs		51,324	56,108	35,871	33,953	43,973	33,805	33,533	41,588	52,665	52,380	51,113	43,914	39,833
in foreign currency		112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	136,220	134,952	165,785
o/w euro		112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	134,952	134,952	165,784
Securities other than shares		67,372	74,023	84,707	73,521	56,967	61,634	61,329	69,383	66,991	68,793	70,127	78,420	74,581
in levs		46,128	45,648	43,403	41,943	43,204	42,506	42,235	42,127	42,374	42,255	41,751	41,602	41,631
in foreign currency		21,244	28,375	41,304	31,578	13,763	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950
o/w euro		12,309	19,429	32,213	22,561	13,756	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950
Shares and other equity		33,189	33,680	34,842	34,872	35,072	35,733	35,453	35,080	44,524	56,455	56,890	59,934	60,784
in levs		33,189	33,680	34,842	34,872	35,072	35,733	35,453	35,080	44,524	56,455	56,890	59,934	60,784
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		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	7,883,980	8,011,007
Repurchase agreements		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		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	7,883,980	8,011,007
in levs		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	6,556,925	6,650,371
in foreign currency		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	1,327,055	1,360,636
o/w euro		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	1,278,647	1,309,828
FIXED ASSETS		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	1,656,247	1,685,377
OTHER ITEMS (NET)		-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	-1,832,630	-1,950,810
Interbank accounts (net)		4,526	13,390	27,722	22,964	25,651	26,152	33,750	20,675	-3,787	9,272	4,559	5,028	18,586
in levs		22,226	32,254	25,440	43,659	33,770	25,980	26,469	9,890	-1,737	1,770	-2,827	-2,228	3,636
in foreign currency		-17,700	-18,864	2,282	-20,695	-8,119	172	7,281	10,785	-2,050	7,502	7,386	7,256	14,950
o/w euro		-10,243	-9,348	5,737	-15,578	6,271	-109	4,841	8,660	-5,283	10,387	8,545	10,219	14,186
Other assets and liabilities (net)		-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	-1,824,675	-1,948,378
in levs		-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	-1,459,143	-1,526,863
in foreign currency		-305,755	-303,073	-336,301	-298,420	-338,816	-355,819	-352,815	-372,780	-354,569	-391,474	-415,814	-365,532	-421,515
o/w euro		-141,782	-133,546	-178,368	-143,410	-181,931	-188,767	-146,358	-212,490	-203,956	-248,385	-281,900	-238,259	-264,059
Accounts between BNB and CBs		354	-6,235	-2,875	-7,972	-5,268	3,527	-5,207	-7,560	-5,833	-18,288	-22,427	-12,983	-21,018

Table 1a

Monetary Survey		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
in levs		-4,245	-10,833	-7,475	-12,573	-9,868	-1,075	-9,806	-12,159	-10,433	-18,287	-22,424	-12,985	-21,016
in foreign currency		4,599	4,598	4,600	4,601	4,600	4,602	4,599	4,599	4,600	-1	-3	2	-2
o/w euro		-	-1	1	2	1	3	-	-1	1	-1	-3	2	-2
<b>BROAD MONEY M3</b>		<b>23,211,461</b>	<b>23,663,153</b>	<b>23,745,756</b>	<b>23,939,485</b>	<b>24,009,607</b>	<b>25,259,580</b>	<b>24,633,162</b>	<b>25,125,024</b>	<b>25,557,912</b>	<b>25,770,700</b>	<b>26,567,701</b>	<b>27,535,437</b>	<b>28,182,681</b>
<b>MONEY M1</b>		<b>11,493,742</b>	<b>11,712,898</b>	<b>11,565,719</b>	<b>11,791,537</b>	<b>11,729,343</b>	<b>12,442,987</b>	<b>11,839,743</b>	<b>12,057,591</b>	<b>12,371,098</b>	<b>12,430,195</b>	<b>13,085,248</b>	<b>13,443,725</b>	<b>14,182,317</b>
Currency outside banks		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	5,502,909	5,686,583
Overnight deposits		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	7,940,816	8,495,734
in levs		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	5,350,018	5,718,441
Local government and SSFs		342,352	324,711	313,602	301,997	327,927	278,102	308,710	327,661	337,134	408,560	446,074	445,698	443,600
Nonfinancial corporations		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	3,024,670	3,306,888
Financial corporations		117,212	118,315	106,836	91,685	120,367	128,885	180,040	138,723	218,836	161,225	188,800	178,621	208,156
Households and NPISHs		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	1,701,029	1,759,797
in foreign currency		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	2,590,798	2,777,293
Local government and SSFs		6,582	7,002	23,462	25,537	21,579	21,126	19,979	21,957	23,582	21,340	21,357	20,078	18,089
Nonfinancial corporations		1,630,367	1,655,944	1,333,930	1,499,184	1,404,977	1,400,312	1,467,012	1,483,978	1,695,989	1,647,464	1,887,775	1,828,706	1,993,713
Financial corporations		24,823	37,046	23,992	37,513	35,204	69,313	51,538	39,276	32,899	41,846	116,540	63,166	71,950
Households and NPISHs		538,211	546,572	560,588	576,461	570,966	598,152	587,679	589,226	601,441	610,664	631,229	678,848	693,541
o/w euro		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	2,004,519	2,100,998
Local government and SSFs		5,699	6,132	22,492	24,668	20,694	20,163	19,205	20,995	22,700	20,716	20,814	19,550	17,541
Nonfinancial corporations		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	1,433,122	1,516,771
Financial corporations		15,837	30,112	18,622	32,048	29,585	62,894	40,567	33,230	27,457	34,903	109,952	56,026	56,898
Households and NPISHs		337,070	345,883	353,800	369,270	367,470	394,076	389,846	396,330	416,134	428,074	450,774	495,821	509,788
<b>MONEY M2 (M1 + QUASI-MONEY)</b>		<b>23,199,730</b>	<b>23,649,678</b>	<b>23,730,422</b>	<b>23,923,894</b>	<b>23,984,914</b>	<b>25,236,786</b>	<b>24,615,958</b>	<b>25,107,369</b>	<b>25,537,847</b>	<b>25,757,411</b>	<b>26,560,738</b>	<b>27,516,568</b>	<b>28,160,951</b>
<b>QUASI-MONEY</b>		<b>11,705,988</b>	<b>11,936,780</b>	<b>12,164,703</b>	<b>12,132,357</b>	<b>12,255,571</b>	<b>12,793,799</b>	<b>12,776,215</b>	<b>13,049,778</b>	<b>13,166,749</b>	<b>13,327,216</b>	<b>13,475,490</b>	<b>14,072,843</b>	<b>13,978,634</b>
Deposits with agreed maturity up to 2 years		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	11,652,684	11,510,290
in levs		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	5,347,632	5,312,453
Local government and SSFs		915,733	910,825	913,705	895,469	893,945	789,862	749,325	754,510	764,065	719,728	740,738	702,254	714,889
Nonfinancial corporations		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	1,353,713	1,280,724
Financial corporations		297,565	316,568	340,855	376,803	353,963	398,333	420,282	595,403	408,011	490,663	504,185	527,616	513,692
Households and NPISHs		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	2,764,049	2,803,148
in foreign currency		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	6,305,052	6,197,837
Local government and SSFs		15,785	15,768	11,508	11,928	12,055	10,545	12,803	12,800	10,938	10,829	10,691	10,742	11,413
Nonfinancial corporations		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	1,467,713	1,280,491
Financial corporations		112,879	116,525	132,391	129,318	114,351	130,138	156,433	149,351	174,800	176,918	190,717	172,162	155,966
Households and NPISHs		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	4,654,435	4,749,967
o/w euro		2,729,846	2,779,037	2,906,889	2,893,905	2,924,737	3,159,918	3,230,041	3,341,052	3,615,718	3,718,438	3,810,667	4,164,937	4,111,247
Local government and SSFs		10,005	10,037	5,702	6,021	6,021	6,017	6,687	6,560	6,453	6,487	6,461	6,461	7,084
Nonfinancial corporations		589,712	573,722	637,673	564,115	556,326	670,372	644,274	660,493	817,913	847,373	844,568	1,115,189	978,114
Financial corporations		87,004	88,278	101,697	100,522	87,383	102,463	128,263	120,029	149,649	156,127	169,250	151,754	138,156
Households and NPISHs		2,043,125	2,107,000	2,161,817	2,223,247	2,275,007	2,381,066	2,450,817	2,553,970	2,641,703	2,708,451	2,790,388	2,891,533	2,987,893
Deposits redeemable at notice up to 3 months		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	2,420,159	2,468,344
in levs		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	1,209,606	1,228,861
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		25,063	20,963	21,510	30,134	18,766	15,757	9,766	7,606	7,418	9,213	10,548	14,945	9,540
Financial corporations		1	1	1	-	-	-	-	-	750	240	1,000	-	1,265
Households and NPISHs		1,059,664	1,067,530	1,077,879	1,078,935	1,090,593	1,142,166	1,143,878	1,151,125	1,157,804	1,166,756	1,171,954	1,194,661	1,218,056
in foreign currency		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	1,210,553	1,239,483

Table 1a

<b>Monetary Survey</b>		<b>07.2005</b>	<b>08.2005</b>	<b>09.2005</b>	<b>10.2005</b>	<b>11.2005</b>	<b>12.2005</b>	<b>01.2006</b>	<b>02.2006</b>	<b>03.2006</b>	<b>04.2006</b>	<b>05.2006</b>	<b>06.2006</b>	<b>07.2006</b>
<b>in thousands of levs</b>														
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		20,926	19,446	18,966	16,745	17,861	6,076	15,291	8,000	21,025	10,897	55,848	24,355	20,472
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	965
Households and NPISHs		1,096,464	1,091,250	1,103,185	1,102,504	1,110,305	1,147,099	1,125,802	1,140,664	1,152,111	1,151,950	1,148,193	1,186,198	1,218,046
o/w euro		654,308	653,661	654,120	657,878	660,252	693,692	694,774	710,805	740,203	751,413	776,063	795,490	828,567
Local government and SSFs		13,074	12,624	7,070	11,093	5,958	4,277	10,667	4,929	7,855	6,615	34,625	9,532	15,058
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		641,234	641,037	647,050	646,785	654,294	689,415	684,107	705,876	732,348	744,798	741,438	785,958	813,509
Households and NPISHs		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	27,535,437	28,182,681
<b>MONEY M3 (M2 + DEBT SECURITIES ISSUED UP TO 2 YEARS + REPURCHASE AGREEMENTS)</b>		11,731	13,475	15,334	15,591	24,693	22,794	17,204	17,655	20,065	13,289	6,963	18,869	21,730
Repurchase agreements		11,731	13,475	15,334	15,591	22,415	22,794	17,204	17,655	20,065	13,289	6,963	18,610	21,471
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		11,731	13,475	15,334	15,591	22,415	22,794	17,204	17,655	20,065	13,289	6,963	18,610	21,471
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	2,278	-	-	-	-	-	-	259	259
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	782	-	-	-	-	-	-	259	259
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	782	-	-	-	-	-	-	259	259
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	782	-	-	-	-	-	-	259	259
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities issued up to 2 years		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
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		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	6,663,718	6,873,482
DEPOSITS		522,659	539,448	549,282	563,830	581,788	616,511	602,026	667,108	694,576	712,265	777,440	802,721	831,412
Deposits with agreed maturity over 2 years		522,640	539,427	549,261	563,808	581,758	616,475	601,991	667,073	694,541	712,230	777,405	802,682	831,373
in levs		227,554	235,785	237,919	238,326	243,228	254,208	257,140	259,934	261,821	272,380	283,889	282,390	297,064

Table 1a

Monetary Survey		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
in foreign currency		295,086	303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516	520,292	534,309
o/w euro		143,707	149,183	154,016	160,241	170,244	194,404	180,599	224,910	251,258	263,004	318,391	334,914	350,977
Deposits redeemable at notice over 3 months		19	21	21	22	30	36	35	35	35	35	35	39	39
in levs		3	3	3	4	8	11	10	10	11	11	11	13	13
in foreign currency		16	18	18	18	22	25	25	25	24	24	24	26	26
o/w euro		16	18	18	18	22	25	25	25	23	23	23	25	25
DEBT SECURITIES ISSUED OVER 2 YEARS		196,150	195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906	172,050	176,569
in levs		39,393	38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769	31,398	34,253
in foreign currency		156,757	156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137	140,652	142,316
o/w euro		130,294	130,013	131,014	130,896	130,894	139,475	140,742	140,373	141,006	141,646	124,689	111,857	113,642
CAPITAL AND RESERVES		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	5,688,947	5,865,501
Funds contributed by owners		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	1,361,968	1,381,526
Reserves		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	3,749,686	3,839,191
Financial result		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	577,293	644,784

<sup>1</sup>Including reserve position in IMF.

<sup>2</sup>Including only loans received from the IMF.

Source: BNB and CBs.

Table 2

<b>BNB Analytical Reporting</b>		<b>in thousands of levs</b>												
		<b>07.2005</b>	<b>08.2005</b>	<b>09.2005</b>	<b>10.2005</b>	<b>11.2005</b>	<b>12.2005</b>	<b>01.2006</b>	<b>02.2006</b>	<b>03.2006</b>	<b>04.2006</b>	<b>05.2006</b>	<b>06.2006</b>	<b>07.2006</b>
Exchange rate: BGN / USD 1		1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194
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
<b>ASSETS</b>		<b>10,318,531</b>	<b>10,664,290</b>	<b>10,884,435</b>	<b>10,712,196</b>	<b>10,992,740</b>	<b>11,318,830</b>	<b>11,075,375</b>	<b>11,266,539</b>	<b>11,251,584</b>	<b>11,465,880</b>	<b>12,069,815</b>	<b>12,077,928</b>	<b>12,577,501</b>
FOREIGN ASSETS (NET)		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	14,805,829	15,689,694
Foreign assets		13,604,736	13,934,628	14,297,481	14,281,646	14,821,042	14,437,360	13,493,692	13,439,324	13,746,694	14,367,972	15,266,237	15,425,700	16,301,426
Cash in foreign currency		7,854	9,333	8,488	6,654	7,664	10,154	8,055	10,113	10,716	7,788	8,658	10,754	8,838
o/w euro		6,479	8,719	7,205	5,560	6,781	8,664	6,855	8,538	9,468	6,977	7,798	9,494	7,828
Deposits		1,913,339	2,327,067	2,405,464	3,416,540	3,695,087	3,388,616	2,800,579	3,361,013	3,681,586	3,457,851	4,665,236	4,363,691	5,254,412
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		1,913,339	2,327,067	2,405,464	3,416,540	3,695,087	3,388,616	2,800,579	3,361,013	3,681,586	3,457,851	4,665,236	4,363,691	5,254,412
o/w euro		1,797,681	2,161,534	2,240,087	3,240,170	3,484,157	3,178,003	2,702,587	3,261,393	3,577,756	3,351,687	4,557,977	4,257,741	5,224,451
Repurchase agreements		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares		10,512,054	10,439,875	10,612,010	9,630,172	9,819,685	9,684,806	9,248,591	8,680,456	8,621,501	9,455,228	9,145,382	9,686,332	9,585,937
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		10,512,054	10,439,875	10,612,010	9,630,172	9,819,685	9,684,806	9,248,591	8,680,456	8,621,501	9,455,228	9,145,382	9,686,332	9,585,937
o/w euro		10,359,363	10,332,244	10,503,182	9,526,498	9,739,904	9,613,490	9,248,591	8,680,456	8,621,501	9,455,228	9,145,382	9,686,332	9,585,937
Shares and other equity		22,310	22,309	22,310	22,310	22,310	22,309	23,706	23,706	23,706	23,706	23,706	23,706	23,706
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		22,310	22,309	22,310	22,310	22,310	22,309	23,706	23,706	23,706	23,706	23,706	23,706	23,706
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Monetary gold and SDR holdings*		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	1,257,947	1,334,973
Accrued interest receivable		168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560
o/w euro		164,962	166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737	82,832	93,034
Less: foreign liabilities		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	619,871	611,732
Deposits		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Repurchase agreements		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans**		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	619,871	611,732
Accrued interest payable		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT		-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	-2,930,240	-3,314,956



Table 2

<b>BNB Analytical Reporting</b>		<b>07.2005</b>	<b>08.2005</b>	<b>09.2005</b>	<b>10.2005</b>	<b>11.2005</b>	<b>12.2005</b>	<b>01.2006</b>	<b>02.2006</b>	<b>03.2006</b>	<b>04.2006</b>	<b>05.2006</b>	<b>06.2006</b>	<b>07.2006</b>
<b>in thousands of levs</b>														
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity		3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537	3,537
in levs		3,537	3,537	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		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>FIXED ASSETS</b>		139,756	139,509	142,860	144,948	146,390	148,489	150,272	150,337	151,177	151,645	153,360	154,876	157,428
<b>OTHER ITEMS (NET)</b>		-24,300	-24,417	-22,789	-37,802	-39,103	-34,143	-34,964	-32,864	-33,240	-27,195	-26,674	-27,808	-29,936
Other assets		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	1,411,142	1,409,027
in levs		21,495	21,284	23,285	23,135	23,005	25,981	24,540	26,717	26,754	28,898	30,024	28,998	28,701
in foreign currency		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	1,382,144	1,380,326
o/w euro		43	86	139	41	84	137	40	82	136	41	84	137	41
Less: other liabilities		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	1,438,950	1,438,963
in levs		47,104	47,206	47,598	62,242	63,331	61,612	60,840	61,262	62,154	57,794	58,389	58,521	60,109
in foreign currency		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	1,380,429	1,378,854
o/w euro		985	778	830	870	936	706	630	471	89	223	261	276	391
<b>LIABILITIES</b>		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	12,077,928	12,577,501
<b>RESERVE MONEY</b>		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	9,338,889	9,743,736
Currency in circulation		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	5,977,068	6,200,199
Deposits of commercial banks		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	3,361,821	3,543,537
in levs		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	1,153,361	1,277,007
in foreign currency		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	2,208,460	2,266,530
o/w euro		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	2,204,081	2,262,169
<b>LIABILITIES INCLUDED IN MONEY SUPPLY</b>		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	817,146	817,924
<b>DEPOSITS</b>		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	817,146	817,924
Overnight deposits		97,804	65,538	83,130	96,084	141,423	149,173	121,488	120,041	140,651	91,818	94,505	148,985	146,763
in levs		48,117	27,375	32,613	45,690	87,411	94,850	82,812	91,123	123,823	73,481	78,511	122,818	113,829
in foreign currency		40,957	27,169	31,905	42,712	72,925	93,557	82,313	90,240	44,434	72,428	78,393	114,841	112,834
o/w euro		96	91	19	30	30	2	21	7	16	3	10	12	10
Financial corporations		7,064	115	689	2,961	14,456	1,291	478	876	79,373	1,050	108	7,965	985
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		49,687	38,163	50,517	50,394	54,012	54,323	38,676	28,918	16,828	18,337	15,994	26,167	32,934
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		49,168	37,642	50,330	50,204	53,912	54,198	38,558	28,828	16,529	18,266	15,672	25,831	32,483
Households and NPISHs		519	521	187	190	100	125	118	90	299	71	322	336	451
o/w euro		49,600	38,077	50,435	50,312	53,918	54,240	38,601	28,841	16,678	18,273	15,908	26,079	32,739
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		49,081	37,556	50,248	50,122	53,818	54,115	38,483	28,751	16,379	18,202	15,586	25,744	32,396
Households and NPISHs		519	521	187	190	100	125	118	90	299	71	322	335	343
Deposits with agreed maturity up to 2 years		1,128,696	1,133,698	1,070,538	972,976	951,091	833,050	745,249	716,382	703,382	722,161	731,161	668,161	671,161
in levs		1,071,977	1,073,068	1,015,775	918,213	911,975	791,978	712,000	689,000	676,000	685,000	694,000	631,000	634,000
Social security funds		811,512	812,028	812,755	795,193	798,975	712,978	665,000	665,000	670,000	620,000	630,000	580,000	579,000
Nonfinancial corporations		260,000	221,000	149,000	84,000	84,000	34,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Financial corporations		-	40,000	54,000	39,000	29,000	45,000	43,000	20,000	2,000	61,000	60,000	47,000	51,000



Table 2

BNB Analytical Reporting		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of 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		1,770,347	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	1,921,893	2,015,841
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		1,564,946	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	1,760,778	1,824,896
Financial result		185,401	212,472	241,435	270,690	293,972	317,919	343,828	366,103	389,999	94,569	117,616	141,115	170,945

\* Including reserve position in the IMF.

\*\* Including only loans received from the IMF.

Source: BNB.

Table 3

CBs Analytical Reporting		in thousands of levs											
		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006
Exchange rate: BGN / USD 1	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194
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
<b>ASSETS</b>	<b>20,701,222</b>	<b>21,230,635</b>	<b>21,363,012</b>	<b>21,781,655</b>	<b>21,950,415</b>	<b>23,112,571</b>	<b>22,972,745</b>	<b>23,729,283</b>	<b>24,220,355</b>	<b>24,441,514</b>	<b>25,172,752</b>	<b>25,957,462</b>	<b>26,536,070</b>
FOREIGN ASSETS (NET)	643,182	571,934	159,234	30,294	-342,773	-122,111	-282,162	-6,897	333,251	-147,515	260,675	328,692	435,980
Foreing assets	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	6,019,683	6,084,145
Cash in foreign currency	275,042	272,677	263,306	249,865	239,785	291,850	231,901	255,726	233,485	250,693	270,576	303,073	342,443
o/w euro	166,307	166,160	150,036	151,030	148,983	189,451	139,322	139,929	137,750	162,664	169,347	185,258	216,640
Deposits	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	4,163,983	4,226,962
in levs	38,710	46,860	65,760	68,260	53,781	54,731	29,831	19,331	276,831	293,151	284,546	288,031	283,513
in foreign currency	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	3,875,952	3,943,449
o/w euro	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	2,343,881	2,421,716
Repurchase agreements	17,908	28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895	51,881	4,729
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	17,908	28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895	51,881	4,729
o/w euro	17,908	17,927	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895	51,881	4,729
Loans	257,641	258,902	228,257	227,532	231,897	230,196	226,328	195,278	188,126	194,454	228,672	255,649	270,942
in levs	61,121	60,931	58,197	58,169	58,525	59,466	57,303	56,004	5,963	7,919	8,291	7,296	7,529
in foreign currency	196,520	197,971	170,060	169,363	173,372	170,730	169,025	139,274	182,163	186,535	220,381	248,353	263,413
o/w euro	99,939	104,694	86,549	85,827	89,011	90,605	90,010	98,858	139,824	147,316	181,514	213,341	232,425
Securities other than shares	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	1,234,234	1,227,996
in levs	33,914	33,957	33,999	34,017	33,962	33,865	33,855	34,310	34,220	34,095	34,028	33,944	34,016
in foreign currency	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	1,200,290	1,193,980
o/w euro	414,598	511,849	630,636	525,341	496,807	574,797	610,957	617,316	680,940	685,454	667,580	615,433	610,262
Shares and other equity	5,975	5,974	6,468	6,468	6,473	6,473	6,383	6,384	6,471	6,654	6,835	10,863	11,073
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	5,975	5,974	6,468	6,468	6,473	6,473	6,383	6,384	6,471	6,654	6,835	10,863	11,073
o/w euro	5,826	5,826	6,318	6,318	6,319	6,319	6,363	6,363	6,451	6,634	6,816	10,844	10,933
Less: foreign liabilities	3,889,245	4,071,884	4,594,670	4,531,982	4,807,677	5,546,020	5,107,975	5,156,615	5,865,673	5,880,855	5,742,068	5,690,991	5,648,165
Deposits	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	5,224,975	5,392,073
in levs	273,425	261,646	273,397	277,670	263,071	256,263	276,146	265,138	284,878	307,621	285,781	292,071	298,794
in foreign currency	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	4,932,904	5,093,279
o/w euro	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	4,629,437	4,813,234
Repurchase agreements	5,198	17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322	210,037	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	5,198	17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322	210,037	-
o/w euro	5,198	17,520	249,067	113,365	17,348	243,008	12,322	12,322	187,013	12,322	12,322	210,037	-
Debt securities issued	14,393	14,388	209,358	209,379	209,413	207,997	208,401	208,433	232,811	232,761	256,009	255,979	256,092
in levs	1,591	1,592	1,592	1,594	1,594	1,110	1,110	1,110	1,110	1,105	1,100	1,100	1,100
in foreign currency	12,802	12,796	207,766	207,785	207,819	206,887	207,291	207,323	231,701	231,656	254,909	254,879	254,992
o/w euro	12,061	12,061	207,022	207,039	207,056	206,127	206,551	206,568	230,960	230,941	254,212	254,174	254,290
RESERVES IN BNB	2,259,477	2,515,448	2,616,806	2,646,342	2,879,986	2,954,389	3,042,535	3,276,685	3,223,440	3,469,170	3,945,530	3,823,252	4,036,390
Cash in levs	372,672	399,271	398,946	415,420	404,645	471,698	411,179	429,712	416,465	484,937	496,500	474,159	513,616
Deposits	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	3,349,093	3,522,774
in levs	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	1,140,631	1,256,246
in foreign currency	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	2,208,462	2,266,528
o/w euro	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	2,204,083	2,262,167
CLAIMS ON GENERAL GOVERNMENT	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	1,964,117	1,832,241

Table 3

CBs Analytical Reporting													
in thousands of levs													
	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Central government (net)	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	1,884,697	1,753,215
Claims	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	2,794,122	2,756,427
Government securities	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	2,793,999	2,755,893
in levs	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	1,574,049	1,535,210
in foreign currency	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	1,219,950	1,220,683
o/w euro	626,448	647,339	701,497	765,071	771,277	770,173	756,861	764,893	786,604	776,586	780,478	783,965	783,302
Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	57	254	-	1	2	-	-	68	46	177	209	123	534
in levs	56	253	-	1	2	-	-	68	45	177	208	123	532
in foreign currency	1	1	-	-	-	-	-	-	1	-	1	-	2
o/w euro	1	1	-	-	-	-	-	-	1	-	1	-	2
Less: liabilities	803,576	828,843	871,505	910,935	934,403	883,314	851,718	857,854	828,367	841,101	882,677	909,425	1,003,212
Deposits	803,576	828,843	871,505	910,935	934,403	883,314	851,718	857,854	828,367	841,101	882,677	909,425	1,003,212
in levs	377,797	376,007	385,365	382,539	399,256	392,869	374,485	369,976	402,199	374,016	375,406	426,341	392,858
in foreign currency	425,779	452,836	486,140	528,396	535,147	490,445	477,233	487,878	426,168	467,085	507,271	483,084	610,354
o/w euro	405,938	433,202	465,253	508,799	516,614	472,246	460,735	467,204	408,061	449,468	489,914	465,537	592,915
Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	36,662	39,180	56,985	56,736	58,542	60,343	58,116	80,323	80,335	79,761	79,307	79,420	79,026
Securities other than shares	8,332	8,842	26,079	23,409	23,427	23,422	22,654	22,922	23,527	23,628	23,390	23,346	22,967
in levs	7,743	8,253	9,868	7,787	7,790	7,808	7,046	7,329	7,533	7,666	7,457	7,458	7,491
in foreign currency	589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476
o/w euro	589	589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476
Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	28,330	30,338	30,906	33,327	35,115	36,921	35,462	57,401	56,808	56,133	55,917	56,074	56,059
in levs	28,189	29,949	30,517	32,450	33,734	35,235	33,798	33,854	33,282	32,740	32,520	32,690	32,697
in foreign currency	141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362
o/w euro	141	389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362
CLAIMS ON NONGOVERNMENT SECTOR	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	20,131,869	20,603,366
Nonfinancial corporations	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	11,878,046	12,198,781
Repurchase agreements	5,773	5,783	7,749	8,311	8,535	7,702	9,507	9,436	5,824	5,833	5,842	10,398	10,345
in levs	5,773	5,783	5,793	5,804	6,184	5,746	7,551	7,480	3,868	3,877	3,886	3,846	3,793
in foreign currency	-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956	6,552	6,552
o/w euro	-	-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956	6,552	6,552
Loans	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	11,567,162	11,897,652
in levs	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	4,224,785	4,317,323
in foreign currency	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	7,342,377	7,580,329
o/w euro	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	6,908,250	7,154,026
Securities other than shares	53,002	66,284	95,405	111,982	165,287	205,300	208,297	199,968	205,808	210,609	225,120	225,899	212,874
in levs	18,010	16,574	17,040	15,828	20,428	20,147	20,875	19,513	20,864	18,559	23,568	24,522	24,560

Table 3

CBs Analytical Reporting		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
in foreign currency		34,992	49,710	78,365	96,154	144,859	185,153	187,422	180,455	184,944	192,050	201,552	201,377	188,314
o/w euro		34,992	49,710	78,365	96,154	143,197	183,495	185,808	178,808	183,328	190,490	200,032	199,839	186,782
Shares and other equity		59,538	59,655	67,650	66,628	64,851	60,273	63,943	63,717	63,577	65,402	65,850	74,587	77,910
in levs		59,538	59,655	67,650	66,628	64,851	60,273	63,943	63,717	63,577	65,402	65,850	74,587	77,910
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		298,904	324,766	327,145	331,995	290,020	292,473	279,584	299,521	355,302	364,833	360,126	369,843	393,578
Repurchase agreements		37,700	35,931	37,624	43,396	39,417	33,047	43,857	48,305	57,816	53,496	49,313	56,160	56,132
in levs		21,719	19,273	20,680	23,390	22,298	23,777	22,537	27,753	24,961	28,766	25,875	32,276	32,423
in foreign currency		15,981	16,658	16,944	20,006	17,119	9,270	21,320	20,552	32,855	24,730	23,438	23,884	23,709
o/w euro		14,550	15,240	14,728	16,144	13,797	6,696	18,837	16,896	29,268	21,267	21,811	22,184	22,017
Loans		164,180	184,669	173,509	183,743	162,101	165,596	142,482	150,290	189,508	189,626	187,333	178,866	205,618
in levs		51,324	56,108	35,871	33,953	43,973	33,805	33,533	41,588	52,665	52,380	51,113	43,914	39,833
in foreign currency		112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	136,220	134,952	165,785
o/w euro		112,856	128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	134,947	134,952	165,784
Securities other than shares		67,372	74,023	84,707	73,521	56,967	61,634	61,329	69,383	66,991	68,793	70,127	78,420	74,581
in levs		46,128	45,648	43,403	41,943	43,204	42,506	42,235	42,127	42,374	42,255	41,751	41,602	41,631
in foreign currency		21,244	28,375	41,304	31,578	13,763	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950
o/w euro		12,309	19,429	32,213	22,561	13,756	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950
Shares and other equity		29,652	30,143	31,305	31,335	31,535	32,196	31,916	31,543	40,987	52,918	53,353	56,397	57,247
in levs		29,652	30,143	31,305	31,335	31,535	32,196	31,916	31,543	40,987	52,918	53,353	56,397	57,247
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		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	7,883,980	8,011,007
Repurchase agreements		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		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	7,883,980	8,011,007
in levs		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	6,556,925	6,650,371
in foreign currency		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	1,327,055	1,360,636
o/w euro		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	1,278,647	1,309,828
FIXED ASSETS		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	1,501,371	1,527,949
OTHER ITEMS (NET)		-1,514,401	-1,516,959	-1,610,855	-1,589,818	-1,658,359	-1,589,220	-1,643,640	-1,730,615	-1,658,193	-1,700,854	-1,842,993	-1,791,839	-1,899,856
Accounts between CBs (net)		4,526	13,390	27,722	22,964	25,651	26,152	33,750	20,675	-3,787	9,272	4,559	5,028	18,586
Claims on commercial banks		1,843,509	1,838,666	1,952,380	1,914,145	1,872,812	2,464,115	2,001,297	2,030,937	2,108,193	2,198,743	2,090,102	2,335,524	2,063,764
in levs		956,583	939,826	983,055	996,130	957,723	1,252,682	891,056	908,001	994,040	1,098,167	1,188,825	1,190,128	1,148,495
in foreign currency		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	1,145,396	915,269
o/w euro		543,870	545,603	579,756	528,116	568,776	767,981	726,338	750,151	777,244	612,066	662,901	782,172	632,090
Less: liabilities to commercial banks		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	2,330,496	2,045,178
in levs		934,357	907,572	957,615	952,471	923,953	1,226,702	864,587	898,111	995,780	1,096,397	1,191,652	1,192,356	1,144,859
in foreign currency		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	1,138,140	900,319
o/w euro		554,113	554,951	574,019	543,694	562,505	768,090	721,497	741,491	782,527	601,679	654,356	771,953	617,904
Other (net)		-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	-1,796,867	-1,918,442
Other unclassified assets		523,359	530,384	532,634	528,045	527,377	536,219	540,783	528,095	614,999	621,164	700,401	757,845	626,301
in levs		272,381	268,590	255,018	249,800	253,593	263,207	279,779	281,401	346,259	347,049	358,997	377,328	340,711
in foreign currency		250,978	261,794	277,616	278,245	273,784	273,012	261,004	246,694	268,740	274,115	341,404	380,517	285,590
o/w euro		167,063	181,974	188,087	191,547	193,050	194,800	190,515	168,746	194,220	192,051	242,950	251,993	204,829

Table 3

CBs Analytical Reporting		in thousands of levs												
		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Less: other unclassified liabilities in levs in foreign currency o/w euro		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	2,554,712	2,544,743
		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	1,806,948	1,836,166
		558,042	566,372	615,441	577,970	613,823	630,319	615,155	621,155	625,469	667,290	758,909	747,764	708,577
		307,903	314,828	365,764	334,128	374,129	382,998	336,283	380,847	380,847	440,254	524,673	490,113	468,538
		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	25,957,462	26,536,070
LIABILITIES TO BNB in levs in foreign currency o/w euro		255	255	255	255	255	255	255	255	255	255	255	255	
LIABILITIES INCLUDED IN MONEY SUPPLY		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	21,215,382	21,678,174
DEPOSITS		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	21,196,513	21,656,444
Overnight deposits		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	7,791,831	8,348,971
in levs		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	5,227,200	5,604,612
Local government and SSFs		301,395	297,542	281,697	259,285	255,002	184,545	226,397	237,421	292,700	336,132	367,681	330,857	330,766
Nonfinancial corporations		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	3,024,658	3,306,878
Financial corporations		110,148	118,200	106,147	88,724	105,911	127,594	179,562	137,847	139,463	160,175	188,692	170,656	207,171
Households and NPIISHs		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	1,701,029	1,759,797
in foreign currency		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	2,564,631	2,744,359
Local government and SSFs		6,582	7,002	23,462	25,537	21,579	21,126	19,979	21,957	23,582	21,340	21,357	20,078	18,089
Nonfinancial corporations		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	1,802,875	1,961,230
Financial corporations		24,304	36,525	23,805	37,323	35,104	69,188	51,420	39,186	32,600	41,775	116,218	62,830	71,499
Households and NPIISHs		538,211	546,572	560,588	576,461	570,966	598,152	587,679	589,226	601,441	610,664	631,229	678,848	693,541
o/w euro		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	1,978,440	2,068,259
Local government and SSFs		5,699	6,132	22,492	24,668	20,694	20,163	19,205	20,995	22,700	20,716	20,814	19,550	17,541
Nonfinancial corporations		1,194,817	1,124,978	960,917	1,130,623	1,042,677	1,014,715	1,048,668	1,030,060	1,280,495	1,184,993	1,351,283	1,407,378	1,484,375
Financial corporations		15,318	29,591	18,435	31,858	29,485	62,769	40,449	33,140	27,158	34,832	109,630	55,691	56,555
Households and NPIISHs		337,070	345,883	353,800	369,270	367,470	394,076	389,846	396,330	416,134	428,074	450,774	495,821	509,788
Deposits with agreed maturity up to 2 years		8,375,174	8,603,892	8,872,624	9,931,063	9,066,955	9,649,651	9,736,229	10,026,001	10,124,259	10,265,999	10,356,786	10,984,523	10,839,129
in levs		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	4,716,632	4,678,453
Local government and SSFs		104,221	98,797	100,950	100,276	94,970	76,884	84,325	89,510	94,065	99,728	110,738	122,254	135,889
Nonfinancial corporations		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	1,349,713	1,276,724
Financial corporations		297,565	276,568	286,855	337,803	324,963	353,333	377,282	575,403	406,011	429,663	444,185	480,616	462,692
Households and NPIISHs		2,219,993	2,284,359	2,327,491	2,371,412	2,429,324	2,520,973	2,610,544	2,625,315	2,665,626	2,680,170	2,759,626	2,764,049	2,803,148
in foreign currency		4,860,204	4,877,535	5,040,514	5,036,483	5,116,119	5,460,645	5,450,313	5,534,248	5,751,686	5,800,800	5,814,531	6,267,891	6,160,676
Local government and SSFs		15,785	15,768	11,508	11,928	12,055	10,545	12,803	12,800	10,938	10,829	10,691	10,742	11,413
Nonfinancial corporations		800,194	755,485	837,136	773,340	772,838	999,083	926,809	917,487	1,073,048	1,128,282	1,088,435	1,444,243	1,257,021
Financial corporations		99,188	98,923	112,833	109,760	108,484	122,315	146,654	145,439	170,888	163,227	177,026	158,471	142,275
Households and NPIISHs		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	4,654,435	4,749,967
o/w euro		2,673,127	2,718,407	2,852,126	2,839,142	2,885,621	3,118,846	3,196,792	3,313,670	3,588,336	3,681,277	3,773,506	4,127,776	4,074,086
Local government and SSFs		10,005	10,037	5,702	6,021	6,021	6,017	6,687	6,560	6,453	6,487	6,461	6,461	7,084
Nonfinancial corporations		546,684	530,694	602,468	528,910	523,077	637,123	620,804	637,023	794,443	823,903	821,098	1,091,719	954,644
Financial corporations		73,313	70,676	82,139	80,964	81,516	94,640	118,484	116,117	145,737	142,436	155,559	138,063	124,465
Households and NPIISHs		2,043,125	2,107,000	2,161,817	2,223,247	2,275,007	2,381,066	2,450,817	2,553,970	2,641,703	2,708,451	2,790,388	2,891,533	2,987,893
Deposits redeemable at notice up to 3 months		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	2,420,159	2,468,344
in levs		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	1,209,606	1,228,861
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		25,063	20,963	21,510	30,134	18,766	15,757	9,766	7,606	7,418	9,213	10,548	14,945	9,540

Table 3

CBs Analytical Reporting		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
Financial corporations		1	1	1	-	-	-	-	-	750	240	1,000	-	1,265
Households and NPISHs		1,059,664	1,067,530	1,077,879	1,078,935	1,090,593	1,142,166	1,143,878	1,151,125	1,157,804	1,166,756	1,171,954	1,194,661	1,218,056
in foreign currency		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	1,210,553	1,239,483
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		20,926	19,446	18,966	16,745	17,861	6,076	15,291	8,000	21,025	10,897	55,848	24,355	20,472
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	965
Households and NPISHs		1,096,464	1,091,250	1,103,185	1,102,504	1,110,305	1,147,099	1,125,802	1,140,664	1,152,111	1,151,950	1,148,193	1,186,198	1,218,046
o/w euro		654,308	653,661	654,120	657,878	660,252	693,692	694,774	710,805	740,203	751,413	776,063	795,490	828,567
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		13,074	12,624	7,070	11,093	5,958	4,277	10,667	4,929	7,855	6,615	34,625	9,532	15,058
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		641,234	641,037	647,050	646,785	654,294	689,415	684,107	705,876	732,348	744,798	741,438	785,958	813,509
REPURCHASE AGREEMENTS		11,731	13,475	15,334	15,591	24,693	22,794	17,204	17,655	20,065	13,289	6,963	18,869	21,730
in levs		11,731	13,475	15,334	15,591	22,415	22,794	17,204	17,655	20,065	13,289	6,963	18,610	21,471
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		11,731	13,475	15,334	15,591	22,415	22,794	17,204	17,655	20,065	13,289	6,963	18,610	21,471
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	2,278	-	-	-	-	-	-	259	259
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	2,278	-	-	-	-	-	-	259	259
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro		-	-	-	-	782	-	-	-	-	-	-	259	259
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	782	-	-	-	-	-	-	259	259
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SECURITIES ISSUED UP TO 2 YEARS		-	-	-	-	-	-	-	-	-	-	-	-	-
in levs		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
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		3,773,813	3,913,451	3,983,213	4,044,575	4,128,746	4,230,474	4,297,778	4,520,077	4,618,869	4,674,123	4,714,258	4,741,825	4,857,641
DEPOSITS		522,659	539,448	549,282	563,830	581,788	616,511	602,026	667,108	694,576	712,265	777,440	802,721	831,412
Deposits with agreed maturity over 2 years		522,640	539,427	549,261	563,808	581,758	616,475	601,991	667,073	694,541	712,230	777,405	802,682	831,373

Table 3

<b>CBs Analytical Reporting</b>		<b>07.2005</b>	<b>08.2005</b>	<b>09.2005</b>	<b>10.2005</b>	<b>11.2005</b>	<b>12.2005</b>	<b>01.2006</b>	<b>02.2006</b>	<b>03.2006</b>	<b>04.2006</b>	<b>05.2006</b>	<b>06.2006</b>	<b>07.2006</b>
<b>in thousands of levs</b>														
in levs		227,554	235,785	237,919	238,326	243,228	254,208	257,140	259,934	261,821	272,380	283,889	282,390	297,064
Local government and SSFs		-	-	-	-	-	-	500	500	500	500	500	700	702
Nonfinancial corporations		56,491	57,772	59,080	54,484	52,039	61,326	54,963	54,600	53,455	52,946	56,460	56,270	58,776
Financial corporations		55,535	56,345	54,151	54,794	56,554	52,305	54,314	51,406	51,743	55,500	53,789	47,735	55,323
Households and NPISHs		115,528	121,668	124,688	129,048	134,635	140,577	147,363	153,428	156,123	163,434	173,140	177,685	182,263
in foreign currency		295,086	303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516	520,292	534,309
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		27,921	30,418	28,832	30,243	31,510	30,368	28,293	29,271	30,363	29,252	73,486	80,357	80,333
Financial corporations		17,169	17,150	18,171	22,602	21,923	40,512	23,039	29,817	40,540	41,821	39,042	42,985	48,352
Households and NPISHs		249,996	256,074	264,339	272,637	285,097	291,387	293,519	348,051	361,817	368,777	380,988	396,950	405,624
o/w euro		143,707	149,183	154,016	160,241	170,244	194,404	180,599	224,910	251,258	263,004	318,391	334,914	350,977
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		12,447	14,310	13,641	15,363	17,104	17,095	17,145	17,146	18,493	19,034	63,331	67,424	71,294
Financial corporations		14,865	14,865	15,540	15,575	15,575	34,179	16,874	23,426	34,461	35,952	36,365	40,276	45,652
Households and NPISHs		116,395	120,008	124,835	129,303	137,565	143,130	146,580	184,338	198,304	208,018	218,695	227,214	234,031
Deposits redeemable at notice over 3 months		19	21	21	22	30	36	35	35	35	35	35	39	39
in levs		3	3	3	4	8	11	10	10	11	11	11	13	13
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		3	3	3	4	8	11	10	10	11	11	11	13	13
in foreign currency		16	18	18	18	22	25	25	25	24	24	24	26	26
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		16	18	18	18	22	25	25	25	24	24	24	26	26
o/w euro		16	18	18	18	22	25	25	25	23	23	23	25	25
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		16	18	18	18	22	25	25	25	23	23	23	25	25
DEBT SECURITIES ISSUED OVER 2 YEARS		196,150	195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906	172,050	176,569
in levs		39,393	38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769	31,398	34,253
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		11,213	10,832	10,962	10,545	10,545	11,045	11,624	11,229	11,434	9,333	10,068	9,568	10,037
Financial corporations		27,673	27,255	27,126	27,130	27,081	27,592	28,542	29,082	29,055	22,492	21,217	21,321	23,720
Households and NPISHs		507	507	1,006	1,415	1,485	985	917	910	531	454	484	509	496
in foreign currency		156,757	156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137	140,652	142,316
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		48,890	48,633	49,260	49,412	50,295	55,315	55,033	55,135	61,722	61,563	59,218	59,042	60,601
Financial corporations		90,392	90,485	90,419	93,409	92,637	93,580	94,295	94,500	96,590	96,800	84,082	73,063	72,351
Households and NPISHs		17,475	17,471	18,539	18,390	19,203	21,853	21,940	21,957	12,984	12,518	9,837	8,547	9,364
o/w euro		130,294	130,013	131,014	130,896	130,894	139,475	140,742	140,373	141,006	141,646	124,689	111,857	113,642
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Nonfinancial corporations		31,044	30,785	31,180	31,304	31,961	37,023	37,225	36,964	41,888	42,413	40,560	40,157	41,795
Financial corporations		89,497	89,597	89,520	89,206	88,343	89,296	90,044	90,162	92,334	92,691	80,079	69,000	68,306
Households and NPISHs		9,753	9,631	10,314	10,386	10,590	13,156	13,473	13,247	6,784	6,542	4,050	2,700	3,541
CAPITAL AND RESERVES		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	3,767,054	3,849,660

Table 3

<b>CBs Analytical Reporting</b>		<b>07.2005</b>	<b>08.2005</b>	<b>09.2005</b>	<b>10.2005</b>	<b>11.2005</b>	<b>12.2005</b>	<b>01.2006</b>	<b>02.2006</b>	<b>03.2006</b>	<b>04.2006</b>	<b>05.2006</b>	<b>06.2006</b>	<b>07.2006</b>
<b>in thousands of levs</b>														
Funds contributed by owners		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	1,341,968	1,361,526
Reserves		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	1,988,908	2,014,295
Financial result		386,801	451,485	506,801	549,227	590,114	616,204	664,598	724,766	711,758	602,211	488,035	436,178	473,839

Source: CBs.

Table 4

Monetary Base and Money Supply Mechanism													
in thousands of levs													
	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Exchange rate: BGN / USD 1	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194
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	7,321,684	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	9,338,889	9,743,736
Currency outside banks	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	5,502,909	5,686,583
Banks' reserves	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	3,835,980	4,057,153
Monetary aggregate M1	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	13,443,725	14,182,317
Monetary aggregate M2	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	27,516,568	28,160,951
Monetary aggregate M3	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	27,535,437	28,182,681
Deposits	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	22,032,528	22,496,098
MULTIPLIERS OF MONEY CIRCULATION													
Total money multiplier (M3 / monetary base)	3.17	3.08	3.03	3.07	3.01	3.02	3.02	3.00	3.06	2.97	2.87	2.95	2.89
Multiplier M2 (M2 / monetary base)	3.17	3.08	3.03	3.07	3.00	3.02	3.02	3.00	3.06	2.97	2.87	2.95	2.89
Multiplier M1 (M1 / monetary base)	1.57	1.53	1.48	1.51	1.47	1.49	1.45	1.44	1.48	1.43	1.41	1.44	1.46
Currency outside banks / deposits (%)	27.9	27.8	28.1	27.3	26.9	27.2	26.1	25.3	25.0	25.2	24.8	25.0	25.3
Banks' reserves / deposits (%)	12.5	13.6	14.2	14.1	15.3	14.9	15.6	16.4	15.8	16.9	18.6	17.4	18.0
CHANGE IN M3 (FOR THE MONTH) BY FACTOR**													
- due to a change in money multiplier	433,770	451,692	82,603	193,729	70,122	1,249,973	-626,418	491,862	432,888	212,788	797,001	967,736	647,244
- due to a change in monetary base	321,927	-633,000	-412,960	329,855	-510,205	144,618	-557	-181,970	500,173	-767,672	-853,405	710,066	-523,731
- due to a change in multiplier and monetary base	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	250,962	1,193,679
	1,559	-30,410	-8,802	-1,865	-12,637	6,618	14	-5,015	-1,313	-30,362	-56,526	6,707	-22,704
MONETARY BASE SOURCES													
Foreign assets (net)	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	14,805,829	15,689,694
Claims on central government (net)	-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	-2,930,240	-3,314,956
Claims on commercial banks	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	-	-	-	-
Remaining items (net)	-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	-2,536,700	-2,631,002

\*\* 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

in thousands of levs	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Exchange rate: BGN / USD 1	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194
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
<b>FOREIGN ASSETS OF BNB</b>	<b>13,604,736</b>	<b>13,934,628</b>	<b>14,297,481</b>	<b>14,281,646</b>	<b>14,821,042</b>	<b>14,437,360</b>	<b>13,493,692</b>	<b>13,439,324</b>	<b>13,746,694</b>	<b>14,367,972</b>	<b>15,266,237</b>	<b>15,425,700</b>	<b>16,301,426</b>
<b>International reserves</b>	<b>13,582,426</b>	<b>13,912,319</b>	<b>14,275,171</b>	<b>14,259,336</b>	<b>14,798,732</b>	<b>14,415,051</b>	<b>13,469,986</b>	<b>13,415,618</b>	<b>13,722,988</b>	<b>14,344,266</b>	<b>15,242,531</b>	<b>15,401,994</b>	<b>16,277,720</b>
Cash in foreign currency	7,854	9,333	8,488	6,654	7,664	10,154	8,055	10,113	10,716	7,788	8,658	10,754	8,838
o/w euro	6,479	8,719	7,205	5,560	6,781	8,664	6,855	8,538	9,468	6,977	7,798	9,494	7,828
SDR holdings	18,591	2,760	2,776	16,885	1,663	1,665	16,336	2,739	2,700	9,546	1,524	1,527	10,618
Monetary gold	884,859	887,794	985,312	981,466	1,049,301	1,084,633	1,178,071	1,171,678	1,206,236	1,271,784	1,270,623	1,181,163	1,249,139
Monetary gold in BNB treasure	354,607	355,783	394,863	393,322	420,549	434,798	472,404	469,841	483,698	509,983	509,661	473,778	501,044
Monetary gold deposited with non-residents	530,252	532,011	590,449	588,144	628,752	649,835	705,667	701,837	722,538	761,801	760,962	707,385	748,095
Claims on nonresident banks	4,021,071	4,266,174	4,670,846	5,703,055	6,204,280	5,924,938	5,342,408	5,558,774	6,243,055	6,012,512	7,194,447	6,752,120	8,067,809
Deposits	1,913,339	2,327,067	2,405,464	3,416,540	3,695,087	3,388,616	2,800,579	3,361,013	3,681,586	3,457,851	4,665,236	4,363,691	5,254,412
Overnight	106,664	858,061	529,766	806,370	521,086	106,748	384,456	494,144	504,728	473,328	1,278,718	416,882	94,832
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	106,664	858,061	529,766	806,370	521,086	106,748	384,456	494,144	504,728	473,328	1,278,718	416,882	94,832
o/w euro	71,872	822,403	494,323	769,900	310,156	50,320	286,464	394,524	481,691	452,967	1,171,459	397,085	64,871
Deposits with agreed maturity	1,806,675	1,469,006	1,875,698	2,610,170	3,174,001	3,281,868	2,416,123	2,866,869	3,176,858	2,984,523	3,386,518	3,946,809	5,159,580
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1,806,675	1,469,006	1,875,698	2,610,170	3,174,001	3,281,868	2,416,123	2,866,869	3,176,858	2,984,523	3,386,518	3,946,809	5,159,580
o/w euro	1,725,809	1,339,131	1,745,764	2,470,270	3,174,001	3,127,683	2,416,123	2,866,869	3,096,065	2,898,720	3,386,518	3,860,656	5,159,580
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	2,107,732	1,939,107	2,265,382	2,286,515	2,509,193	2,536,322	2,541,829	2,197,761	2,561,469	2,554,661	2,529,211	2,388,429	2,813,397
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	2,107,732	1,939,107	2,265,382	2,286,515	2,509,193	2,536,322	2,541,829	2,197,761	2,561,469	2,554,661	2,529,211	2,388,429	2,813,397
o/w euro	2,010,757	1,873,458	2,198,866	2,242,694	2,472,740	2,508,225	2,541,829	2,197,761	2,561,469	2,554,661	2,529,211	2,388,429	2,813,397
Claims on nonresident governments	8,369,806	8,458,325	8,304,927	7,204,533	7,181,930	7,034,170	6,567,220	6,424,464	5,698,049	6,332,139	6,349,206	6,840,985	6,770,866
Reserve position in IMF	77,347	77,103	77,577	77,565	78,052	78,199	76,987	78,050	76,884	75,835	75,045	75,257	75,216
Securities other than shares	8,292,459	8,381,222	8,227,350	7,126,968	7,103,878	6,955,971	6,490,233	6,346,414	5,621,165	6,256,304	6,274,161	6,765,728	6,695,650
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	8,292,459	8,381,222	8,227,350	7,126,968	7,103,878	6,955,971	6,490,233	6,346,414	5,621,165	6,256,304	6,274,161	6,765,728	6,695,650
o/w euro	8,236,743	8,339,240	8,185,038	7,067,115	7,060,550	6,912,752	6,490,233	6,346,414	5,621,165	6,256,304	6,274,161	6,765,728	6,695,650
Claims on other nonresidents	111,863	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890
Securities other than shares	111,863	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	111,863	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890
o/w euro	111,863	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890
Accrued interest receivable	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560
o/w euro	164,962	166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737	82,832	93,034



Foreign Assets and Liabilities of the BNB													
in thousands of levs	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Liabilities to nonresident governments	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	619,871	611,732
Liabilities to IMF	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	619,871	611,732
Loans	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	619,871	611,732
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	619,871	611,732
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													
	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Exchange rate: BGN / USD 1	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194
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
<b>LOANS TO NONFINANCIAL PUBLIC CORPORATIONS</b>	<b>225,986</b>	<b>232,000</b>	<b>202,670</b>	<b>170,408</b>	<b>171,365</b>	<b>180,390</b>	<b>165,595</b>	<b>163,927</b>	<b>160,982</b>	<b>161,142</b>	<b>171,131</b>	<b>188,609</b>	<b>179,528</b>
Overdraft	45,490	46,222	26,271	20,932	19,452	18,018	19,006	20,010	20,903	20,729	20,224	20,262	26,010
in levs	38,673	43,068	23,128	20,916	16,935	15,383	15,559	16,498	17,646	17,589	17,154	16,998	22,924
in foreign currency	6,817	3,154	3,143	16	2,517	2,635	3,447	3,512	3,257	3,140	3,070	3,264	3,086
o/w euro	6,796	3,133	3,123	13	15	211	216	216	22	23	27	218	24
Loans	180,496	185,778	176,399	149,476	151,913	162,372	146,589	143,917	140,079	140,413	150,907	168,347	153,518
Regular	174,135	179,687	171,582	144,347	145,369	154,294	139,693	137,258	134,615	135,562	145,607	162,571	145,957
Loans with maturity up to 1 year	16,807	20,773	19,876	14,733	21,721	36,955	23,013	17,939	14,116	13,543	17,000	23,284	18,654
in levs	9,504	13,476	14,719	11,236	10,430	8,710	7,122	6,494	6,500	9,481	14,336	20,810	17,942
in foreign currency	7,303	7,297	5,157	3,497	11,291	28,245	15,891	11,445	7,616	4,062	2,664	2,474	712
o/w euro	6,572	6,572	4,589	3,043	10,976	27,665	15,326	10,869	6,413	1,956	2,132	1,936	176
Loans with maturity over 1 up to 5 years	100,381	103,209	90,543	69,354	66,679	62,824	61,847	63,651	61,927	61,048	55,550	70,125	55,066
in levs	54,729	58,100	51,434	46,136	45,323	43,036	42,636	46,567	44,971	45,944	40,250	33,088	29,476
in foreign currency	45,652	45,109	39,109	23,218	21,356	19,788	19,211	17,084	16,956	15,104	15,300	37,037	25,590
o/w euro	42,852	42,551	39,109	23,218	21,356	19,788	19,211	17,084	16,947	15,104	15,300	37,037	25,590
Loans with maturity over 5 years	56,947	55,705	61,163	60,260	56,969	54,515	54,833	55,668	58,572	60,971	73,057	69,162	72,237
in levs	2,260	2,156	7,652	7,535	7,463	7,428	7,461	7,405	7,819	10,036	13,370	14,753	16,944
in foreign currency	54,687	53,549	53,511	52,725	49,506	47,087	47,372	48,263	50,753	50,935	59,687	54,409	55,293
o/w euro	51,574	50,462	50,384	49,594	49,506	47,087	47,372	48,263	50,753	50,935	59,687	54,409	55,293
Bad and restructured	6,361	6,091	4,817	5,129	6,544	8,078	6,896	6,659	5,464	4,851	5,300	5,776	7,561
in levs	2,872	2,698	1,198	1,294	1,573	1,967	2,153	2,504	1,309	696	1,145	1,192	1,842
in foreign currency	3,489	3,393	3,619	3,835	4,971	6,111	4,743	4,155	4,155	4,155	4,155	4,584	5,719
o/w euro	3,489	3,393	3,619	3,835	4,971	6,111	4,743	4,155	4,155	4,155	4,155	4,584	5,719
<b>LOANS TO NONFINANCIAL PRIVATE CORPORATIONS</b>	<b>9,922,963</b>	<b>10,022,347</b>	<b>10,208,586</b>	<b>10,385,712</b>	<b>10,498,075</b>	<b>10,913,339</b>	<b>10,848,073</b>	<b>10,961,855</b>	<b>11,007,640</b>	<b>11,230,160</b>	<b>10,927,463</b>	<b>11,378,553</b>	<b>11,718,124</b>
Overdraft	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	1,975,509	2,580,444
in levs	799,002	807,273	841,996	837,182	853,203	872,521	898,755	936,290	970,459	999,250	991,260	1,018,955	1,186,392
in foreign currency	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	956,554	1,394,052
o/w euro	791,931	801,546	836,132	902,303	836,922	937,948	923,025	922,265	979,948	1,016,312	852,662	891,900	1,288,657
Loans	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	9,403,044	9,137,680
Regular	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	9,224,110	8,800,174
Loans with maturity up to 1 year	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	1,498,721	1,294,962
in levs	527,206	520,083	550,746	543,615	566,074	647,007	601,655	589,625	590,657	583,297	619,218	663,251	613,610
in foreign currency	674,311	699,214	699,565	700,284	714,561	761,110	716,773	684,954	737,762	765,988	759,873	835,470	681,352
o/w euro	584,604	603,066	598,161	622,191	645,460	675,293	637,746	621,058	679,829	698,039	703,761	785,046	646,007
Loans with maturity over 1 up to 5 years	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	5,058,608	4,662,937
in levs	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	1,753,795	1,637,470
in foreign currency	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	3,304,813	3,025,467
o/w euro	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	3,103,114	2,852,379
Loans with maturity over 5 years	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	2,666,781	2,842,275
in levs	370,605	386,862	409,279	418,265	433,401	469,218	477,212	495,697	530,110	564,031	575,360	603,771	635,787
in foreign currency	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	2,063,010	2,206,488
o/w euro	1,705,414	1,744,794	1,742,774	1,786,433	1,869,066	1,958,141	1,950,221	1,945,087	1,849,921	1,910,636	1,804,292	1,957,346	2,120,328
Bad and restructured	171,449	168,608	181,162	187,783	191,863	161,670	175,901	185,978	171,569	180,415	185,339	178,934	337,506
in levs	89,272	87,833	87,233	95,012	92,060	83,937	88,215	96,979	92,647	91,147	95,633	98,172	154,936
in foreign currency	82,177	80,775	93,929	92,771	99,803	77,733	87,686	88,999	78,922	89,268	89,706	80,762	182,570

Table 6

Loans to Nonfinancial Corporations, Households and NPISHs													
in thousands of levs													
	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
o/w euro	58,679	57,792	66,672	61,688	62,629	58,065	67,413	67,454	66,959	76,494	80,595	72,660	159,853
<b>LOANS TO HOUSEHOLDS AND NPISHS</b>	<b>5,887,706</b>	<b>6,057,137</b>	<b>6,223,646</b>	<b>6,456,360</b>	<b>6,668,765</b>	<b>6,927,834</b>	<b>6,995,266</b>	<b>7,158,934</b>	<b>7,116,053</b>	<b>7,336,052</b>	<b>7,589,044</b>	<b>7,883,980</b>	<b>8,011,007</b>
Overdraft	434,718	456,208	478,371	496,083	511,385	530,866	542,304	551,652	568,905	583,065	614,906	633,169	677,721
in levs	405,771	426,173	445,355	461,941	475,123	490,956	503,462	512,150	525,936	537,913	569,082	585,216	628,297
in foreign currency	28,947	30,035	33,016	34,142	36,262	39,910	38,842	39,502	42,969	45,152	45,824	47,953	49,424
o/w euro	26,852	27,891	30,747	31,836	33,829	37,584	37,205	37,584	40,513	42,820	43,384	45,441	47,249
Consumer loans	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	3,945,279	3,948,858
Regular	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	3,875,055	3,763,387
Loans with maturity up to 1 year	25,993	26,569	27,274	25,933	27,105	29,798	31,204	31,865	32,248	34,884	35,607	36,465	34,705
in levs	22,998	23,746	24,470	23,533	24,896	26,969	28,084	28,849	29,620	32,338	33,268	34,395	31,848
in foreign currency	2,995	2,823	2,804	2,400	2,209	2,829	3,120	3,016	2,628	2,546	2,339	2,070	2,857
o/w euro	2,828	2,654	2,637	2,127	1,932	2,433	2,726	2,618	2,228	2,160	1,894	1,609	2,496
Loans with maturity over 1 up to 5 years	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	1,709,690	1,585,493
in levs	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	1,684,898	1,561,822
in foreign currency	20,335	20,553	22,292	22,822	23,000	23,469	23,684	23,628	24,158	24,218	24,305	24,792	23,671
o/w euro	18,495	18,759	20,465	21,047	21,111	21,525	21,665	21,593	22,102	22,463	22,487	22,992	21,757
Loans with maturity over 5 years	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	2,128,900	2,143,189
in levs	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	1,951,539	1,969,907
in foreign currency	80,367	89,795	97,692	108,388	116,688	128,809	131,618	139,503	150,756	159,358	167,559	177,361	173,282
o/w euro	78,455	87,839	95,652	106,101	113,453	123,346	125,057	131,575	140,249	146,871	152,203	158,984	153,005
Bad and restructured	39,297	39,374	43,590	47,496	49,941	49,208	52,539	56,578	60,438	62,818	66,957	70,224	185,471
in levs	38,731	38,703	42,914	46,453	49,121	48,385	51,551	55,403	59,285	61,618	65,661	68,413	180,020
in foreign currency	566	671	676	1,043	820	823	988	1,175	1,153	1,200	1,296	1,811	5,451
o/w euro	512	622	621	965	742	760	923	1,114	1,086	1,138	1,231	1,653	5,145
Loans for house purchase	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	2,527,417	2,603,444
Regular	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	2,501,397	2,506,803
Loans with maturity up to 1 year	3,620	2,784	3,342	3,471	3,280	3,414	3,171	4,609	5,055	4,092	4,559	6,838	4,705
in levs	1,492	1,306	1,399	1,551	1,455	1,462	1,433	1,369	933	664	642	1,061	594
in foreign currency	2,128	1,478	1,943	1,920	1,825	1,952	1,738	3,240	4,122	3,428	3,917	5,777	4,111
o/w euro	2,118	1,468	1,931	1,909	1,814	1,941	1,727	3,229	4,099	3,417	3,900	5,761	4,096
Loans with maturity over 1 up to 5 years	59,995	63,662	64,019	56,037	60,693	66,134	67,125	68,179	71,352	73,104	74,386	78,056	79,691
in levs	27,491	28,490	28,474	29,452	31,320	33,210	33,540	34,175	34,221	35,348	36,605	38,184	38,772
in foreign currency	32,504	35,172	35,545	26,585	29,373	32,924	33,585	34,004	37,131	37,756	37,781	39,872	40,919
o/w euro	31,503	34,188	34,645	25,736	28,545	32,125	32,877	33,249	36,408	37,058	37,092	39,208	40,307
Loans with maturity over 5 years	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	2,416,503	2,422,407
in levs	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	1,619,442	1,621,541
in foreign currency	399,921	425,553	450,718	532,582	569,075	618,822	635,670	666,934	699,031	724,737	756,595	797,061	800,866
o/w euro	382,121	408,432	433,597	515,499	551,354	600,249	617,843	648,551	680,640	706,207	736,846	775,496	779,766
Bad and restructured	5,451	5,781	7,749	8,834	10,539	11,777	13,375	15,045	17,790	18,451	21,095	26,020	96,641
in levs	3,151	3,623	5,383	5,998	7,833	9,066	10,398	11,369	12,985	13,587	15,538	15,760	66,148
in foreign currency	2,300	2,158	2,366	2,836	2,706	2,711	2,977	3,676	4,805	4,864	5,557	10,260	30,493
o/w euro	1,917	1,805	2,008	2,475	2,336	2,461	2,738	3,388	4,529	4,603	5,297	10,004	29,108
Other loans	615,310	620,436	634,230	667,016	668,676	692,798	666,898	658,511	695,252	711,418	742,488	778,115	780,984
Regular	588,095	592,734	604,299	634,812	633,322	671,568	643,945	631,573	667,582	681,940	709,931	743,088	752,017
Loans with maturity up to 1 year	131,013	127,027	128,151	131,769	123,240	132,584	123,032	121,336	129,833	129,557	133,274	135,802	137,717
in levs	96,877	92,590	93,027	88,812	99,694	99,694	90,438	89,485	96,915	98,387	102,098	103,785	103,566
in foreign currency	34,136	34,437	35,124	36,183	34,428	32,890	32,594	31,851	32,918	31,170	31,176	32,017	34,151
o/w euro	32,995	33,394	34,090	35,390	33,468	32,112	31,778	31,027	32,138	30,510	30,560	31,406	33,454

Table 6

Loans to Nonfinancial Corporations, Households and NPISHs													
in thousands of levs													
	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Loans with maturity over 1 up to 5 years	358,659	362,388	368,004	384,522	387,950	403,276	379,654	365,382	381,541	388,963	413,931	434,561	425,581
in levs	239,866	243,444	247,320	261,604	266,767	276,246	252,653	237,462	250,135	256,679	294,298	305,466	295,607
in foreign currency	118,793	118,944	120,684	122,918	121,183	127,030	127,001	127,920	131,406	132,284	119,633	129,095	129,974
o/w euro	117,525	117,764	119,463	121,774	120,200	125,916	126,263	127,232	130,826	131,726	118,848	128,385	129,396
Loans with maturity over 5 years	98,423	103,319	108,144	118,521	122,132	135,708	141,259	144,855	156,208	163,420	162,726	172,725	188,719
in levs	59,017	60,970	64,346	70,161	75,347	84,086	86,928	89,238	97,231	101,642	110,458	118,025	131,081
in foreign currency	39,406	42,349	43,798	48,360	46,785	51,622	54,331	55,617	58,977	61,778	52,268	54,700	57,638
o/w euro	38,820	41,847	43,294	47,802	46,154	50,949	53,675	54,960	58,365	61,134	51,359	53,429	56,453
Bad and restructured <sup>1</sup>	27,215	27,702	29,931	32,204	35,354	21,230	22,953	26,938	27,670	29,478	32,557	35,027	28,967
in levs	24,901	25,257	27,201	29,735	32,787	18,919	21,175	24,112	24,912	26,794	29,187	30,741	21,168
in foreign currency	2,314	2,445	2,730	2,469	2,567	2,311	1,778	2,826	2,758	2,684	3,370	4,286	7,799
o/w euro	2,305	2,438	2,723	2,464	2,559	2,303	1,773	2,821	2,750	2,678	3,364	4,279	7,596

<sup>1</sup> Until 30 June 2006 the indicator includes overdue principal, which is not paid.

Source: CBs.

Table 7

Memorandum to the Analytical Reporting of the BNB													
in thousands of levs													
	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Exchange rate: BGN / USD 1	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194
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
<b>FOREIGN ASSETS, of which</b>													
Accrued interest - total	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	168,382	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560
o/w euro	164,962	166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737	82,832	93,034
o/w Accrued interest on deposits	1,743	694	755	1,641	2,124	1,745	804	618	714	1,485	1,345	1,789	2,582
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1,743	694	755	1,641	2,124	1,745	804	618	714	1,485	1,345	1,789	2,582
o/w euro	1,222	587	630	1,451	2,067	1,607	651	551	579	1,275	1,278	1,656	2,403
o/w Accrued interest on securities other than shares	166,639	167,693	182,789	128,413	145,156	165,233	140,563	110,951	122,651	64,749	74,718	81,481	90,978
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	166,639	167,693	182,789	128,413	145,156	165,233	140,563	110,951	122,651	64,749	74,718	81,481	90,978
o/w euro	163,740	165,870	180,511	126,277	144,192	164,202	140,468	110,811	122,466	64,527	74,459	81,176	90,631
<b>OTHER ASSETS, of which</b>													
Derivatives with positive fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>FOREIGN LIABILITIES, of which</b>													
Accrued interest - total	770	853	855	1,134	1,148	1,168	947	972	411	568	889	853	1,395
in levs	353	379	378	598	490	580	493	485	335	344	603	589	1,033
in foreign currency	417	474	477	536	658	588	454	487	76	224	286	264	362
o/w euro	360	357	409	449	515	481	411	442	60	194	232	247	362
o/w Accrued interest on overnight deposits	119	37	60	208	20	177	33	160	77	77	25	63	157
in levs	119	37	60	208	20	177	33	160	77	77	25	63	157
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on deposits with agreed maturity	651	816	795	926	1,128	991	914	812	334	491	864	790	1,238
in levs	234	342	318	390	470	403	460	325	258	267	578	526	876
in foreign currency	417	474	477	536	658	588	454	487	76	224	286	264	362
o/w euro	360	357	409	449	515	481	411	442	60	194	232	247	362
o/w Accrued interest on deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	5,952	-	-	-	-

Table 7

Memorandum to the Analytical Reporting of the BNB													
in thousands of levs	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Depreciation	31,756	32,331	32,967	33,470	33,848	34,497	35,159	35,841	36,521	37,116	37,721	38,405	39,101
Derivatives with negative fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 8

## Memorandum to the Analytical Reporting of Commercial Banks

in thousands of levs	07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
Exchange rate: BGN / USD 1	1.61732	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194
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
<b>OTHER ASSETS, of which</b>													
Accrued interest - total	149,090	150,277	163,875	174,792	190,752	200,200	165,930	172,146	176,999	196,050	194,420	203,421	185,713
in levs	71,323	70,359	75,673	79,636	83,933	89,883	74,373	75,031	80,116	89,321	92,574	101,101	85,372
in foreign currency	77,767	79,918	88,202	95,156	106,819	110,317	91,557	97,115	96,883	106,729	101,846	102,320	100,341
o/w euro	60,571	62,468	67,674	71,063	78,428	82,078	76,272	78,441	75,759	81,777	77,053	74,636	83,283
o/w Accrued interest on deposits	6,079	4,497	5,479	6,235	6,617	7,931	8,450	8,142	9,998	10,318	9,230	8,758	10,240
in levs	1,436	1,427	1,792	1,888	2,029	2,432	2,252	2,207	3,099	3,501	3,111	3,226	4,051
in foreign currency	4,643	3,070	3,687	4,347	4,588	5,499	6,198	5,935	6,899	6,817	6,119	5,532	6,189
o/w euro	2,998	2,024	2,616	3,118	3,667	4,336	5,071	4,800	5,787	4,924	4,948	3,754	4,075
o/w Accrued interest on loans	94,564	92,503	90,830	95,692	99,553	95,178	101,403	103,206	102,476	113,330	113,310	111,686	118,380
in levs	53,084	52,610	52,217	54,119	55,540	54,019	56,141	57,874	56,298	61,566	61,510	62,289	64,154
in foreign currency	41,480	39,893	38,613	41,573	44,013	41,159	45,262	45,332	46,178	51,764	51,800	49,397	54,226
o/w euro	34,184	32,854	31,899	34,446	36,032	35,293	39,348	39,730	40,604	45,893	46,453	43,900	48,553
o/w Accrued interest on securities other than shares:	48,106	53,141	67,339	72,503	84,337	96,842	55,680	60,440	64,022	71,614	71,182	82,398	55,902
in levs	16,763	16,318	21,654	23,602	26,323	33,405	15,943	14,922	20,710	24,206	27,934	35,585	17,161
in foreign currency	31,343	36,823	45,685	48,901	58,014	63,437	39,737	45,518	43,312	47,408	43,248	46,813	38,741
o/w euro	23,212	27,566	33,094	33,387	38,570	42,254	31,526	33,597	28,907	30,358	25,053	26,501	29,652
Derivatives with positive fair value	18,286	19,086	20,636	23,561	22,349	20,811	19,796	21,831	23,749	29,197	26,645	34,104	30,654
in levs	2,701	2,850	2,657	2,610	3,762	3,978	2,489	2,744	2,392	3,450	2,760	4,407	3,806
in foreign currency	15,585	16,236	17,979	20,951	18,587	16,833	17,307	19,087	21,357	25,747	23,885	29,697	26,848
o/w euro	9,310	9,987	10,023	10,471	10,856	10,105	10,348	10,759	13,132	15,308	14,124	17,151	17,168
<b>OTHER LIABILITIES, of which</b>													
Accrued interest - total	142,668	157,111	161,560	174,695	181,769	154,107	137,735	153,258	167,434	180,132	190,937	197,277	206,145
in levs	51,641	56,527	62,193	67,323	67,670	44,064	46,567	52,194	59,267	64,029	68,404	72,516	74,521
in foreign currency	91,027	100,584	99,367	107,372	114,099	110,043	91,168	101,064	108,167	116,103	122,533	124,761	131,624
o/w euro	66,483	75,091	74,690	82,167	88,258	85,368	67,290	75,148	81,212	89,486	95,468	97,922	102,973
o/w Accrued interest on overnight deposits:	9,477	10,685	11,668	13,139	14,210	6,691	6,774	7,836	9,121	10,162	12,536	13,756	9,868
in levs	4,520	5,482	6,175	6,834	7,680	1,718	1,530	1,949	2,501	3,325	5,017	5,494	6,326
in foreign currency	4,957	5,203	5,493	6,305	6,530	4,973	5,244	5,887	6,620	6,837	7,519	8,262	3,542
o/w euro	4,264	4,341	4,698	5,436	5,532	3,838	4,985	5,519	6,221	6,294	6,910	7,584	2,724
o/w Accrued interest on deposits with agreed maturity:	109,595	119,998	121,831	131,776	134,067	135,937	117,846	128,033	136,258	146,396	150,332	152,474	162,925
in levs	35,652	37,642	40,367	42,859	40,096	38,018	41,386	44,505	48,252	50,715	51,274	52,342	53,992
in foreign currency	73,943	82,356	81,464	88,917	93,971	97,919	76,460	83,528	88,006	95,681	99,058	100,132	108,933
o/w euro	55,697	63,254	62,109	68,325	73,349	76,670	55,622	61,315	65,273	72,664	76,273	78,222	85,919
o/w Accrued interest on deposits redeemable at notice:	14,826	17,144	19,452	21,742	24,010	63	2,776	5,158	7,940	10,607	14,026	16,808	19,739
in levs	10,349	11,919	13,466	14,984	16,559	34	1,847	3,510	5,324	7,115	9,265	11,148	13,082
in foreign currency	4,477	5,225	5,986	6,758	7,451	29	929	1,648	2,616	3,492	4,761	5,660	6,657
o/w euro	3,115	3,664	4,173	4,733	5,216	20	647	1,124	1,827	2,467	3,340	4,026	4,742
o/w Accrued interest on debt securities issued:	5,577	6,056	6,912	6,167	7,608	9,387	8,259	10,146	11,714	10,628	11,843	12,096	11,029
in levs	871	1,290	2,013	2,380	3,103	4,019	1,553	2,069	2,930	2,662	2,710	3,501	991
in foreign currency	4,706	4,766	4,899	3,787	4,505	5,368	6,706	8,077	8,784	7,966	9,133	8,595	10,038

Table 8

Memorandum to the Analytical Reporting of Commercial Banks		07.2005	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006
in thousands of levs														
	o/w euro	3,364	3,741	3,607	3,491	3,943	4,542	5,643	6,748	7,220	7,415	8,352	7,564	8,765
	Provisions	653,370	644,937	659,298	678,002	726,611	707,483	715,996	731,172	695,396	713,018	735,590	750,168	767,347
	Depreciation	461,396	470,559	479,912	487,935	495,904	494,345	507,631	514,457	519,163	529,130	538,233	548,982	563,698
	Derivatives with negative fair value	17,233	15,351	13,889	12,170	13,468	15,152	13,151	11,340	13,048	19,962	17,083	17,344	17,412
	in levs	9,285	4,093	2,820	2,658	1,619	2,810	5,049	2,731	4,013	7,349	7,699	7,010	7,080
	in foreign currency	7,948	11,258	11,069	9,512	11,849	12,342	8,102	8,609	9,035	12,613	9,384	10,334	10,332
	o/w euro	4,569	7,675	7,499	6,646	8,527	8,589	5,195	5,487	5,218	6,005	5,350	5,539	6,023

Source: CBs.

Table 9

Monthly Sectoral Survey of the BNB as of July 2006													in thousands of levs			
ASSETS	Resident sector											Nonresident sector				
	General government			Other resident sectors			Financial corporations					Households	NPISHs	Countries and institutions of the EU	Rest of the world	Not allocated
	CBS	CG	SSFs	Public corporations	Private corporations	OFIAs	ICs and PFIs	Financial corporations	Public corporations	Private corporations						
<b>Total</b>	<b>18,554,884</b>	<b>611,773</b>	<b>611,773</b>	<b>611,773</b>	<b>81,585</b>	<b>78,048</b>	<b>78,048</b>	<b>78,048</b>	<b>78,048</b>	<b>3,537</b>	<b>3,537</b>	<b>15,780,756</b>	<b>14,273,504</b>	<b>1,507,252</b>	<b>2,080,625</b>	
1. Cash (in foreign currency)	8,838	-	-	-	-	-	-	-	-	-	-	-	-	-	8,838	
o/w euro	7,828	-	-	-	-	-	-	-	-	-	-	-	-	-	7,828	
2. SDR holdings	10,618	-	-	-	-	-	-	-	-	-	-	-	-	-	10,618	
3. Reserve position in IMF	75,216	-	-	-	-	-	-	-	-	-	-	-	-	75,216	-	
4. Monetary gold	1,249,139	-	-	-	-	-	-	-	-	-	-	-	-	78,007	501,044	
5. Deposits	5,254,412	-	-	-	-	-	-	-	-	-	-	-	-	93,696	-	
5.1. Overnight	94,832	-	-	-	-	-	-	-	-	-	-	-	-	93,696	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	94,832	-	-	-	-	-	-	-	-	-	-	-	-	93,696	-	
o/w euro	64,871	-	-	-	-	-	-	-	-	-	-	-	-	64,049	-	
5.2. With agreed maturity	5,159,580	-	-	-	-	-	-	-	-	-	-	-	-	5,159,580	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	5,159,580	-	-	-	-	-	-	-	-	-	-	-	-	5,159,580	-	
o/w euro	5,159,580	-	-	-	-	-	-	-	-	-	-	-	-	5,159,580	-	
5.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6. Repurchase agreements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7. Loans	611,732	-	611,732	611,732	-	-	-	-	-	-	-	-	-	-	-	
up to 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
over 1 and up to 5 years	7,388	-	7,388	7,388	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	7,388	-	7,388	7,388	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
over 5 years	604,344	-	604,344	604,344	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	604,344	-	604,344	604,344	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8. Securities other than shares	9,585,937	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
up to 1 year	5,514,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	5,514,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	5,514,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
over 1 and up to 2 years	629,343	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	629,343	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	629,343	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
over 2 years	3,442,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	3,442,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w euro	3,442,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9. Shares and other equity	98,977	-	-	-	75,271	71,734	71,734	71,734	75,271	-	3,537	-	-	1,206,295	-	
in levs	75,271	-	-	-	75,271	71,734	71,734	71,734	75,271	-	3,537	-	-	1,206,295	-	
in foreign currency	23,706	-	-	-	-	-	-	-	-	-	-	-	-	23,696	-	
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

(continued)

(continued)

		Monthly Sectoral Survey of the BNB as of July 2006													in thousands of levs	
		Resident sector			General government			Other resident sectors			Nonresident sector				Rest of the world	
Total		CBS	CG	SSFs	Nonfinancial corporations		Financial corporations		Households	NPISHs	Countries and institutions of the EU	Non allocated				
					Public corporations	Private corporations	OFIAs	ICs and PFs								
10. Fixed assets (in levs)	157 428	-	-	-	-	-	-	-	-	-	-	-	157 428			
11. Other assets	1 502 587	6 500	41	-	6 314	6 314	6 314	-	-	93 390	63 048	30 342	1 402 697			
in levs	28 701	6 459	145	-	6 314	6 314	6 314	-	-	-	-	-	22 242			
in foreign currency	1 473 886	41	41	-	-	-	-	-	-	93 390	63 048	30 342	1 380 455			
o/w euro	93 075	41	41	-	-	-	-	-	-	93 034	63 042	29 992	-			
<b>LIABILITIES</b>	<b>18 554 884</b>	<b>8 289 588</b>	<b>3 927 847</b>	<b>691 876</b>	<b>126 328</b>	<b>60 182</b>	<b>66 146</b>	<b>66 146</b>	<b>66 146</b>	<b>615 914</b>	<b>615 914</b>	<b>615 914</b>	<b>9 649 382</b>			
12. Currency in circulation	6 200 199	-	-	-	-	-	-	-	-	-	-	-	6 200 199			
13. Deposits	8 288 149	3 543 537	4 618 522	691 834	126 090	59 963	66 127	66 127	66 127	-	-	-	-			
13.1. Overnight	4 517 150	3 541 398	828 989	112 834	33 929	32 493	1 436	1 436	1 436	-	-	-	-			
in levs	1 928 407	1 928 407	652 544	539 770	995	10	985	985	985	-	-	-	-			
in foreign currency	2 588 743	2 588 743	289 279	289 279	32 934	32 483	451	451	451	-	-	-	-			
o/w euro	2 553 321	2 553 321	258 413	258 413	32 739	32 396	343	343	343	-	-	-	-			
13.2. With agreed maturity	3 770 999	3 770 999	3 676 699	579 000	92 161	27 470	64 691	64 691	64 691	-	-	-	-			
up to 2 years	3 153 574	3 153 574	3 096 435	579 000	55 000	4 000	51 000	51 000	51 000	-	-	-	-			
in levs	617 425	617 425	580 264	37 161	37 161	23 470	13 691	13 691	13 691	-	-	-	-			
in foreign currency	613 018	613 018	575 857	575 857	37 161	23 470	13 691	13 691	13 691	-	-	-	-			
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-			
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	611 732	-	-	-	-	-	-	-	-	611 732	-	611 732	-			
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-			
in foreign currency	611 732	-	-	-	-	-	-	-	-	611 732	-	611 732	-			
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-			
16. Capital and reserves	2 015 841	-	-	-	-	-	-	-	-	-	-	-	2 015 841			
16.1. Funds contributed by owners	20 000	-	-	-	-	-	-	-	-	-	-	-	20 000			
16.2. Reserves	1 824 896	-	-	-	-	-	-	-	-	-	-	-	1 824 896			
16.3. Financial result	170 945	-	-	-	-	-	-	-	-	-	-	-	170 945			
17. Other liabilities	1 438 963	1 439	1 201	1 159	42	219	19	19	19	4 182	4 182	4 182	1 433 342			
in levs	60 109	1 077	1 059	1 017	42	3	15	15	15	4 182	4 182	4 182	54 850			
in foreign currency	1 378 854	362	142	142	220	216	4	4	4	-	-	-	1 378 492			
o/w euro	391	362	142	142	220	216	4	4	4	-	-	-	29			

Source: BNB.

Table 10

	Monthly Sectoral Survey of CBs as of July 2006														in thousands of levs							
	Resident sector												Nonresident sector		Rest of the world	Not allocated						
	Monetary financial institutions				General government				Other resident sectors				Financial corporations				NPSiS	Countries and institutions of the EU				
Total		BNB		CBs		CG		LG		SSFs		Public corporation		Private corporations		OFiAs			ICs and PFs		Households	
<b>ASSETS</b>	<b>37 777 348</b>	<b>29 396 122</b>	<b>5 627 235</b>	<b>3 522 774</b>	<b>2 104 461</b>	<b>2 913 210</b>	<b>2 832 800</b>	<b>79 809</b>	<b>601</b>	<b>20 855 677</b>	<b>12 340 094</b>	<b>212 073</b>	<b>12 148 021</b>	<b>425 475</b>	<b>389 595</b>	<b>35 880</b>	<b>8 063 772</b>	<b>6 336</b>	<b>5 877 234</b>	<b>4 577 070</b>	<b>1 300 164</b>	<b>2 504 012</b>
1. Cash	856 059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	856 059
in levs	513 616	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	513 616
in foreign currency	342 443	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	342 443
o/w euro	216 640	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	216 640
2. Deposits	9 189 765	4 962 803	4 664 669	3 438 297	1 440 029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1. Overnight	7 407 130	4 664 669	4 664 669	3 438 297	1 226 372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	2 038 235	2 025 222	2 025 222	1 254 363	770 859	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	5 368 895	2 639 447	2 639 447	2 183 934	465 513	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	4 219 795	2 487 553	2 487 553	2 183 934	303 619	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2. With agreed maturity	1 782 635	298 134	298 134	84 477	213 657	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	364 629	94 129	94 129	1 883	92 246	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1 418 006	204 005	204 005	82 594	121 411	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	824 967	135 493	135 493	78 233	57 260	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Repurchase agreements	272 633	267 904	201 427	-	201 427	-	-	-	-	66 477	10 345	-	10 345	56 132	41 332	14 800	-	-	-	-	-	-
in levs	125 905	125 905	89 689	-	89 689	-	-	-	-	36 216	3 793	-	3 793	32 423	18 168	14 255	-	-	-	-	-	-
in foreign currency	146 728	141 999	111 738	-	111 738	-	-	-	-	30 261	6 552	-	6 552	23 709	23 164	545	-	-	-	-	-	-
o/w euro	106 955	102 226	73 657	-	73 657	-	-	-	-	28 569	6 552	-	6 552	22 017	21 472	545	-	-	-	-	-	-
4. Loans	20 461 351	20 190 409	19 539	-	19 539	56 593	534	56 059	27 703	20 114 277	11 897 652	179 528	11 718 124	205 618	204 459	1 159	8 004 791	6 216	270 942	94 708	176 234	-
up to 1 year	4 953 519	4 917 648	12	12	1 623	534	534	1 089	1 089	4 916 013	3 964 212	46 274	3 917 938	90 094	88 986	1 108	861 391	316	35 871	3 921	31 950	-
in levs	2 647 949	2 645 462	12	12	1 386	532	532	1 054	1 054	2 643 864	1 871 465	40 911	1 830 554	2 341	1 675	666	769 880	178	2 487	578	1 909	-
in foreign currency	2 305 570	2 272 186	-	-	37	37	2	35	2	2 272 149	2 092 747	5 363	2 087 384	87 753	87 311	442	91 511	138	33 384	3 343	30 041	-
o/w euro	2 143 759	2 122 903	-	-	37	37	2	35	2	2 122 866	1 946 749	1 765	1 944 984	87 752	87 310	442	88 229	136	20 856	183	20 672	-
over 1 and up to 5 years	7 385 000	7 241 512	19 527	-	19 527	27 703	-	27 703	-	7 194 282	4 893 490	61 017	4 832 473	103 547	103 496	51	2 196 370	875	143 488	66 976	76 512	-
in levs	3 777 984	3 777 385	-	-	5 693	-	-	5 693	-	3 771 692	1 736 459	31 273	1 705 186	37 372	37 372	-	1 997 246	615	599	131	468	-
in foreign currency	3 607 016	3 464 127	19 527	-	19 527	22 010	-	22 010	-	3 422 590	3 157 031	29 744	3 127 287	66 175	66 124	51	199 124	260	142 889	66 845	76 044	-
o/w euro	3 402 733	3 278 246	19 527	-	19 527	22 010	-	22 010	-	3 236 709	2 974 276	29 744	2 944 532	66 175	66 124	51	195 998	260	124 487	66 832	57 655	-
over 5 years	8 122 832	8 031 249	-	-	27 267	-	-	27 267	-	8 003 982	3 039 990	72 237	2 967 713	11 977	11 977	-	4 947 030	5 025	91 583	23 811	67 772	-
in levs	4 622 364	4 617 921	-	-	25 950	-	-	25 950	-	4 591 971	709 399	16 944	692 455	120	120	-	3 878 976	3 476	4 443	3 551	892	-
in foreign currency	3 500 468	3 413 328	-	-	1 317	-	-	1 317	-	3 412 011	2 330 551	55 293	2 275 258	11 857	11 857	-	1 068 054	1 549	87 140	20 260	66 880	-
o/w euro	3 358 462	3 271 380	-	-	1 317	-	-	1 317	-	3 270 063	2 233 001	55 293	2 177 708	11 857	11 857	-	1 023 656	1 549	87 022	20 260	66 822	-
5. Securities other than shares	4 695 717	3 467 721	401 406	-	401 406	2 778 860	2 755 893	22 967	-	287 455	212 874	5 862	207 012	74 581	74 581	-	-	-	-	-	-	-
up to 1 year	292 801	635	-	-	635	635	635	635	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	197	197	-	-	197	197	197	197	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	292 604	438	-	-	438	438	438	438	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	281 881	438	-	-	438	438	438	438	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 1 and up to 2 years	120 379	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in levs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	120 379	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	38 995	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 2 years	4 282 537	3 467 086	401 406	-	401 406	2 778 225	2 755 258	22 967	-	287 455	212 874	5 862	207 012	74 581	74 581	-	-	-	-	-	-	-
in levs	1 837 037	1 803 021	194 326	-	194 326	1 542 504	1 535 013	7 491	-	66 191	24 560	1 238	23 322	41 631	41 631	-	-	-	-	-	-	-
in foreign currency	2 445 500	1 664 065	207 080	-	207 080	1 235 721	1 220 245	15 476	-	221 264	188 314	4 624	183 690	32 950	32 950	-	-	-	-	-	-	-
o/w euro	1 485 923	1 196 099	178 027	-	178 027	798 340	782 864	15 476	-	219 732	186 782	77 910	11 035	32 950	32 950	-	-	-	-	-	-	-
6. Shares and other equity	147 593	136 520	1 363	-	1 363	-	-	-	-	135 157	77 910	11 035	66 875	57 247	57 247	19 465	-	-	-	-	-	-
in levs	136 520	136 520	1 363	-	1 363	-	-	-	-	135 157	77 910	11 035	66 875	57 247	57 247	19 465	-	-	-	-	-	-
in foreign currency	11 073	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w euro	10 933	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)



Table 11

Monthly Sectoral Survey of Nonoperating Banks as of July 2006													in thousands of levs			
	Resident sector												Rest of the world	Not allocated		
	Other residents															
	General government			Local government			Social security funds			Nonfinancial public corporations					Nonfinancial private corporations	
	BNB	CBs	Central government	Local government	Social security funds	Nonfinancial public corporations	Nonfinancial private corporations	Households	Nonbank financial institutions	Rest of the world	Not allocated					
<b>ASSETS</b>	<b>54,221</b>	<b>48,348</b>	<b>92</b>	<b>11,878</b>	-	<b>36,378</b>	<b>57</b>	<b>35,636</b>	<b>680</b>	<b>5</b>	<b>4,262</b>	<b>1,611</b>				
1. Cash in levs	56	-	-	-	-	-	-	-	-	-	-	56				
in foreign currency	14	-	-	-	-	-	-	-	-	-	-	14				
2. Deposits in levs	42	-	-	-	-	-	-	-	-	-	-	42				
in foreign currency	14,634	11,970	92	11,878	-	-	-	-	-	-	2,664	-				
3. Loans in levs	200	200	92	108	-	-	-	-	-	-	-	-				
in foreign currency	14,434	11,770	-	11,770	-	-	-	-	-	-	2,664	-				
3. Loans in levs	36,168	34,739	-	-	-	34,739	-	34,074	665	-	1,429	-				
in foreign currency	32,498	31,069	-	-	-	31,069	-	30,708	361	-	1,429	-				
4. Securities other than shares in levs	3,670	3,670	-	-	-	3,670	-	3,366	304	-	-	-				
in foreign currency	1	1	-	-	-	1	-	1	-	-	-	-				
5. Shares and other equity in levs	1	1	-	-	-	1	-	1	-	-	-	-				
in foreign currency	63	62	-	-	-	62	-	62	-	5	1	-				
6. Fixed assets (in levs)	62	62	-	-	-	62	-	62	-	5	-	-				
in foreign currency	1	-	-	-	-	-	-	-	-	-	-	-				
7. Other assets in levs	1,060	-	-	-	-	-	-	-	-	-	-	1,060				
in foreign currency	2,239	1,576	-	-	-	1,576	-	1,561	15	-	168	495				
in levs	1,874	1,405	-	-	-	1,405	-	1,396	9	-	53	416				
in foreign currency	365	171	-	-	-	171	-	165	6	-	115	79				

Source: Nonoperating banks.



Table 12

## MONETARY AGGREGATES – ECB PRESENTATION

	in thousands of levs										M3								
	M1					M2						Repurchase agreements		Debit securities issued up to 2 years					
	Currency outside banks		Overnight deposits		Deposits with agreed maturity up to 2 years	Deposits redeemable at notice up to 3 months		QUASI-MONEY		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	
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	-	22,415	-	-	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
06.2006	5,502,909	5,350,018	2,590,798	7,940,816	13,443,725	5,347,632	6,305,052	11,652,684	1,209,606	1,210,553	2,420,159	14,072,843	27,516,568	18,610	259	18,869	-	-	27,535,437
07.2006	5,686,583	5,718,441	2,777,293	8,495,734	14,182,317	5,312,453	6,197,837	11,510,290	1,228,861	1,239,483	2,468,344	13,978,634	28,760,951	21,471	259	21,730	-	-	28,782,681

<sup>1</sup> Identical with Currency in circulation indicator of ECB.

Source: BNB and CB.

Table 12

## COUNTERPARTS OF MONETARY AGGREGATES – ECB PRESENTATION

in thousands of levs

	Long - term financial liabilities										Domestic credit				Net foreign 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	Fixed assets								
	in levs		in foreign currency		in levs		in foreign currency		in levs		in foreign currency												
07.2005	227.554	295.086	522.640	3	16	19	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	235.795	303.642	539.427	3	18	21	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	21	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	22	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	30	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	36	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	35	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	35	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	35	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	35	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	35	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
06.2006	282.390	520.292	802.682	13	26	39	31.398	140.652	172.050	5.688.947	6.663.718	-1.584.496	618.373	-966.123	11.134.125	9.073.015	20.207.140	19.241.017	21.445.383	-6.310.862	15.134.521	1.656.247	-1.832.630
07.2006	297.064	534.309	831.373	13	26	39	34.253	142.316	176.569	5.865.501	6.873.482	-1.874.073	391.358	-1.482.715	11.320.362	9.358.275	20.678.637	19.195.922	22.385.571	-6.259.897	16.125.674	1.685.377	-1.950.810

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);<sup>1</sup>
- ✓ 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.<sup>2</sup>
- 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

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<sup>1</sup> 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 interest<sup>3</sup> 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 monetary financial institutions (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

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

<sup>3</sup> 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)<sup>4</sup> 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 banks<sup>5</sup> and subsequently, if it is excluded from the statistical survey.<sup>6</sup>

## **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

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<sup>4</sup> 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.

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

<sup>6</sup> 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](http://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, etc.</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).
	S12 Financial corporations	

<sup>7</sup> 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.<sup>8</sup> 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 sector<sup>9</sup> and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs.</p>

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

<sup>9</sup> 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 <sup>10</sup> 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	

<sup>10</sup> 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<sup>a</sup>, 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*<sup>11</sup> – 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

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<sup>11</sup> 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.<sup>12</sup>

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.

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<sup>12</sup> 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 deposits<sup>13</sup> 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.

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<sup>13</sup> 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 loans<sup>14</sup>.

*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)<sup>15</sup> 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;

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<sup>14</sup> 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.

<sup>15</sup> 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 currency<sup>16</sup>.

✓ 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

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<sup>16</sup> 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 sectors<sup>17</sup>.

## **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*

- ✓ Regular loans – loans classified as “standard exposures” and “watch exposures” (excluding - restructured loans) as per Ordinance No. 9 of BNB.
- ✓ Bad and restructured loans<sup>18</sup> – loans classified as “substandard exposures”, “non-performing exposures” and restructured loans (regardless of which group they are classified in) as per Ordinance No. 9 of BNB.

### *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.

## **Description of Items**

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<sup>17</sup> 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.

<sup>18</sup> Until 30 June 2006 the indicator includes overdue principal, which is not paid.

*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.