



**BULGARIAN  
NATIONAL BANK**

**BANKING DEPARTMENT  
STATISTICS DIRECTORATE**

# **MONETARY STATISTICS**

**August 2006**

**29 September 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>	Non-profit 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		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
<b>LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>		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	6,941,398
Deposits with agreed maturity over 2 years in BGN		539,427	549,261	563,808	581,758	616,475	601,991	667,073	694,541	712,230	777,405	802,682	831,373	852,069
in foreign currency		235,785	237,919	238,326	243,228	254,208	257,140	259,934	261,821	272,380	283,889	282,390	297,064	303,253
Deposits redeemable at notice over 3 months in BGN		303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516	520,292	534,309	548,816
in foreign currency		21	21	22	30	36	35	35	35	35	35	39	39	40
Debt securities issued over 2 years in BGN		3	3	4	8	11	10	10	11	11	11	13	13	14
in foreign currency		18	18	18	22	25	25	25	24	24	24	26	26	26
Capital and reserves		195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906	172,050	176,569	171,139
		38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769	31,398	34,253	34,600
		156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137	140,652	142,316	136,539
		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	5,918,150

Source: BNB and commercial banks.



Table 1a

Monetary Survey		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
in foreign currency														
o/w EUR														
<b>DOMESTIC ASSETS (NET)</b>		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	18,740,036
DOMESTIC CREDIT		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	18,935,981
CLAIMS ON GENERAL GOVERNMENT		-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	-1,916,736
Central government (net)		-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	-2,002,931
Claims		3,941,245	4,067,466	4,151,205	4,145,295	3,773,358	3,676,168	3,380,972	3,373,229	3,381,901	3,404,896	3,413,994	3,368,159	3,335,597
Government securities		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	2,742,825
in BGN		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	1,543,462
in foreign currency		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	1,199,363
o/w EUR		647,339	701,497	765,071	771,277	770,173	756,861	764,893	786,604	776,586	780,478	783,965	783,302	768,478
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		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	592,772
in BGN		253	-	1	2	-	-	68	45	177	208	123	532	364
in foreign currency		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	592,408
o/w EUR		1	-	-	-	-	-	-	1	-	1	-	2	1
Less: liabilities		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	5,338,528
Deposits		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	5,338,528
in BGN		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	3,845,411
in foreign currency		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	1,493,117
o/w EUR		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	1,444,175
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		39,180	56,985	56,736	58,542	60,343	58,116	80,323	80,335	79,761	79,307	79,420	79,026	86,195
Securities other than shares		8,842	26,079	23,409	23,427	23,422	22,654	22,922	23,527	23,628	23,390	23,346	22,967	23,383
in BGN		8,253	9,868	7,787	7,790	7,808	7,046	7,329	7,533	7,666	7,457	7,458	7,491	7,494
in foreign currency		589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476	15,889
o/w EUR		589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476	15,889
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		30,338	30,906	33,327	35,115	36,921	35,462	57,401	56,808	56,133	55,917	56,074	56,059	62,812
in BGN		29,949	30,517	32,450	33,734	35,235	33,798	33,854	33,282	32,740	32,520	32,690	32,697	39,291
in foreign currency		389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362	23,521
o/w EUR		389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362	23,521
CLAIMS ON NON-GOVERNMENT SECTOR		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	20,852,717
Non-financial corporations		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	12,432,721
Repos		5,783	7,749	8,311	8,535	7,702	9,507	9,436	8,824	5,833	5,842	10,398	10,345	10,219
in BGN		5,783	5,793	5,804	6,184	5,746	7,551	7,480	3,868	3,877	3,886	3,846	3,793	3,804
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	6,415
o/w EUR		-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956	6,552	6,552	6,415
Loans		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	12,043,578

Table 1a

Monetary Survey		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
in BGN		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	4,364,794
in foreign currency		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	7,678,784
o/w EUR		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	7,243,833
Securities other than shares		66,284	95,405	111,982	165,287	205,300	208,297	199,968	205,808	210,609	225,120	225,899	212,874	232,691
in BGN		16,574	17,040	15,828	20,428	20,147	20,875	19,513	20,864	18,559	23,568	24,522	24,560	24,137
in foreign currency		49,710	78,365	96,154	144,859	185,153	187,422	180,455	184,944	192,050	201,552	201,377	188,314	208,554
o/w EUR		49,710	78,365	96,154	143,197	183,495	185,808	178,808	183,328	190,490	200,032	199,839	186,782	207,032
Shares and other equity		131,389	139,384	138,362	136,585	132,007	135,677	135,451	135,311	137,136	137,584	146,321	149,644	146,233
in BGN		131,389	139,384	138,362	136,585	132,007	135,677	135,451	135,311	137,136	137,584	146,321	149,644	146,233
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		328,303	330,682	335,532	293,557	296,010	283,121	303,058	358,839	368,370	363,663	373,380	397,115	414,485
Repos		35,931	37,624	43,396	39,417	33,047	43,857	48,305	57,816	53,496	49,313	56,160	56,132	49,708
in BGN		19,273	20,680	23,390	22,298	23,777	22,537	27,753	24,961	28,766	25,875	32,276	32,423	29,198
in foreign currency		16,658	16,944	20,006	17,119	9,270	21,320	20,552	32,855	24,730	23,438	23,884	23,709	20,510
o/w EUR		15,240	14,728	16,144	13,797	6,696	18,837	16,896	29,268	21,267	21,811	22,184	22,017	18,828
Loans		184,669	173,509	183,743	162,101	165,596	142,482	150,290	189,508	189,626	187,333	178,866	205,618	227,869
in BGN		56,108	35,871	33,953	43,973	33,805	33,533	41,588	52,665	52,380	51,113	43,914	39,833	57,439
in foreign currency		128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	136,220	134,952	165,785	170,430
o/w EUR		128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	134,952	134,952	165,784	170,115
Securities other than shares		74,023	84,707	73,521	56,967	61,634	61,329	69,383	66,991	68,793	70,127	78,420	74,581	74,594
in BGN		45,648	43,403	41,943	43,204	42,506	42,235	42,127	42,374	42,255	41,751	41,602	41,631	40,930
in foreign currency		28,375	41,304	31,578	13,763	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950	33,664
o/w EUR		19,429	32,213	22,561	13,756	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950	33,664
Shares and other equity		33,680	34,842	34,872	35,072	35,733	35,453	35,080	44,524	56,455	56,890	59,934	60,784	62,314
in BGN		33,680	34,842	34,872	35,072	35,733	35,453	35,080	44,524	56,455	56,890	59,934	60,784	62,314
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		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	8,005,511
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		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	8,005,511
in BGN		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	6,594,244
in foreign currency		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	1,411,267
o/w EUR		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	1,357,442
FIXED ASSETS		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	1,707,370
OTHER ITEMS (NET)		-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	-1,903,315
Interbank accounts (net)		13,390	27,722	22,964	25,651	26,152	33,750	20,675	-3,787	9,272	4,559	5,028	18,586	3,567
in BGN		32,254	25,440	43,659	33,770	25,980	26,469	9,890	-1,737	1,770	-2,827	-2,228	3,636	-1,623
in foreign currency		-18,864	2,282	-20,695	-8,119	172	7,281	10,785	-2,050	7,502	7,386	7,256	14,950	5,190
o/w EUR		-9,348	5,737	-15,578	6,271	-109	4,841	8,660	-5,283	10,387	8,545	10,219	14,186	8,276
Other assets and liabilities (net)		-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	-1,900,197
in BGN		-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	-1,539,307
in foreign currency		-303,073	-336,301	-298,420	-338,816	-355,819	-352,815	-372,780	-354,569	-391,474	-415,814	-365,532	-421,515	-360,890
o/w EUR		-133,546	-178,368	-143,410	-181,931	-188,767	-146,358	-212,490	-203,956	-248,385	-281,900	-238,259	-264,059	-215,195
Accounts between BNB and commercial banks		-6,235	-2,875	-7,972	-5,268	3,527	-5,207	-7,560	-5,833	-18,288	-22,427	-12,983	-21,018	-6,685

Table 1a

Monetary Survey		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
in BGN		-10,833	-7,475	-12,573	-9,868	-1,075	-9,806	-12,159	-10,433	-18,287	-22,424	-12,985	-21,016	-6,684
in foreign currency		4,598	4,600	4,601	4,600	4,602	4,599	4,599	4,600	-1	-3	2	-2	-1
o/w EUR		-1	1	2	1	3	-	-1	1	-1	-3	2	-2	-1
<b>BROAD MONEY M3</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>28,985,700</b>
MONEY M1		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	14,504,671
Currency outside banks		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	5,829,025
Overnight deposits		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	8,675,646
in BGN		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	5,866,885
Local government and SSFs		324,711	313,602	301,997	327,927	278,102	308,710	327,661	337,134	408,560	446,074	445,698	443,600	458,868
Non-financial corporations		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	3,408,710
Financial corporations		118,315	106,836	91,685	120,367	128,885	180,040	138,723	218,836	161,225	188,800	178,621	208,156	196,140
Households and NPISHs		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	1,803,167
in foreign currency		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	2,808,761
Local government and SSFs		7,002	23,462	25,537	21,579	21,126	19,979	21,957	23,582	21,340	21,357	20,078	18,089	15,811
Non-financial corporations		1,655,944	1,333,930	1,499,184	1,404,977	1,400,312	1,467,012	1,483,798	1,695,989	1,647,464	1,887,775	1,828,706	1,993,713	2,024,363
Financial corporations		37,046	23,992	37,513	35,204	69,313	51,538	39,276	32,899	41,846	116,540	63,166	71,950	48,338
Households and NPISHs		546,572	560,588	576,461	570,966	598,152	587,679	589,226	601,441	610,664	631,229	678,848	693,541	720,249
o/w EUR		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	2,126,284
Local government and SSFs		6,132	22,492	24,668	20,694	20,163	19,205	20,995	22,700	20,716	20,814	19,550	17,541	15,184
Non-financial corporations		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	1,533,991
Financial corporations		30,112	32,048	32,048	29,585	62,894	40,567	33,230	27,457	34,903	109,952	56,026	56,898	41,664
Households and NPISHs		345,883	353,800	369,270	367,470	394,076	389,846	396,330	416,134	428,074	450,774	495,821	509,788	535,445
MONEY M2 (M1 + QUASI-MONEY)		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	28,962,703
QUASI-MONEY		11,936,780	12,164,703	12,132,357	12,255,571	12,793,799	12,776,215	13,049,778	13,166,749	13,327,216	13,475,490	14,072,843	13,978,634	14,458,032
Deposits with agreed maturity up to 2 years		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	11,957,110
in BGN		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	5,575,000
Local government and SSFs		910,825	913,705	895,469	893,945	789,862	749,325	754,510	764,065	719,728	740,738	702,254	714,889	668,127
Non-financial corporations		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	1,526,820
Financial corporations		316,568	340,855	376,803	353,963	398,333	420,282	595,403	408,011	490,663	504,185	527,616	513,692	522,202
Households and NPISHs		2,284,399	2,327,511	2,371,432	2,429,324	2,520,973	2,610,549	2,625,315	2,665,626	2,680,170	2,759,626	2,764,049	2,803,148	2,857,851
in foreign currency		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	6,382,110
Local government and SSFs		15,768	11,508	11,928	12,055	10,545	12,803	12,800	10,938	10,829	10,691	10,742	11,413	11,384
Non-financial corporations		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	1,358,185
Financial corporations		116,525	132,391	129,318	114,351	130,138	156,433	149,351	174,800	176,918	190,717	172,162	155,966	174,645
Households and NPISHs		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	4,837,896
o/w EUR		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	4,277,933
Local government and SSFs		10,037	5,702	6,021	6,021	6,017	6,687	6,560	6,453	6,487	6,461	6,461	7,084	7,084
Non-financial corporations		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	1,030,899
Financial corporations		88,278	101,697	100,522	87,383	102,463	128,263	120,029	149,649	156,127	169,250	151,754	138,156	150,064
Households and NPISHs		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	3,089,886
Deposits redeemable at notice up to 3 months		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	2,500,922
in BGN		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	1,250,212
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		20,963	21,510	30,134	18,766	15,757	9,766	7,606	7,418	9,213	10,548	14,945	9,540	8,102
Financial corporations		1	1	-	-	-	-	-	750	240	1,000	-	1,265	2,000
Households and NPISHs		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	1,240,110
in foreign currency		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	1,250,710



Table 1a

Monetary Survey		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
in foreign currency		303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516	520,292	534,309	548,816
o/w EUR		149,183	154,016	160,241	170,244	194,404	180,599	224,910	251,258	263,004	318,391	334,914	350,977	365,435
Deposits redeemable at notice over 3 months		21	21	22	30	36	35	35	35	35	35	39	39	40
in BGN		3	3	4	8	11	10	10	11	11	11	13	13	14
in foreign currency		18	18	18	22	25	25	25	24	24	24	26	26	26
o/w EUR		18	18	18	22	25	25	25	23	23	23	25	25	25
DEBT SECURITIES ISSUED OVER 2 YEARS		195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906	172,050	176,569	171,139
in BGN		38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769	31,398	34,253	34,600
in foreign currency		156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137	140,652	142,316	136,539
o/w EUR		130,013	131,014	130,896	130,894	139,475	140,742	140,373	141,006	141,646	124,689	111,857	113,642	113,741
CAPITAL AND RESERVES		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	5,918,150
Funds contributed by owners		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	1,381,526
Reserves		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	3,802,859
Financial result		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	733,765

\*Including the reserve position in the IMF.

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

Source: BNB and commercial banks.

Table 2

BNB Analytical Reporting		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
Exchange rate: BGN / USD 1		1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194	1.52193
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>10,664,290</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>	<b>11,845,696</b>
FOREIGN ASSETS (NET)		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	15,345,221
Foreign assets		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	15,937,628
Cash in foreign currency		9,333	8,488	6,654	7,664	10,154	8,055	10,113	10,716	7,788	8,658	10,754	8,838	7,855
o/w EUR		8,719	7,205	5,560	6,781	8,664	6,855	8,538	9,468	6,977	7,798	9,494	7,828	6,524
Deposits		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	4,395,283
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		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	4,395,283
o/w EUR		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	4,360,330
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares		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	10,129,276
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		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	10,129,276
o/w EUR		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	10,129,276
Shares and other equity		22,309	22,310	22,310	22,310	22,309	23,706	23,706	23,706	23,706	23,706	23,706	23,706	23,706
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		22,309	22,310	22,310	22,310	22,309	23,706	23,706	23,706	23,706	23,706	23,706	23,706	23,706
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Monetary gold and SDR holdings*		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	1,287,577
Accrued interest receivable		168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560	93,931
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560	93,931
o/w EUR		166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737	82,832	93,034	93,471
Less: foreign liabilities		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	592,407
Deposits		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans**		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	592,407
Accrued interest payable		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT		-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	-3,702,094



Table 2

BNB Analytical Reporting		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
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 BGN		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 EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
FIXED ASSETS		139,509	142,860	144,948	146,390	148,489	150,272	150,337	151,177	151,645	153,360	154,876	157,428	158,062
OTHER ITEMS (NET)		-24,417	-22,789	-37,802	-39,103	-34,143	-34,964	-32,864	-33,240	-27,195	-26,674	-27,808	-29,936	-30,764
Other assets		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	1,402,910
in BGN		21,284	23,285	23,135	23,005	25,981	24,540	26,717	26,754	28,898	30,024	28,998	28,701	27,243
in foreign currency		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	1,375,667
o/w EUR		86	139	41	84	137	40	82	136	41	84	137	41	84
Less: other liabilities		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	1,433,674
in BGN		47,206	47,598	62,242	63,331	61,612	60,840	61,262	62,154	57,794	58,389	58,521	60,109	59,486
in foreign currency		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	1,374,188
o/w EUR		778	830	870	936	706	630	471	89	223	261	276	391	430
<b>LIABILITIES</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>	<b>11,845,696</b>
RESERVE MONEY		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	9,051,759
Currency in circulation		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	6,317,672
Deposits of commercial banks		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	2,734,087
in BGN		1,093,642	1,183,496	1,338,849	1,296,565	1,455,403	1,289,432	1,357,687	1,337,858	1,298,485	1,230,523	1,153,361	1,277,007	1,240,823
in foreign currency		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	1,493,264
o/w EUR		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	1,488,932
LIABILITIES INCLUDED IN MONEY SUPPLY		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	791,896
DEPOSITS		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	791,896
Overnight deposits		65,538	83,130	96,084	141,423	149,173	121,488	120,041	140,651	91,818	94,505	148,985	146,763	176,691
in BGN		27,375	32,613	45,690	87,411	94,850	82,812	91,123	123,823	73,481	78,511	122,818	113,829	138,133
Social security funds		27,169	31,905	42,712	72,925	93,557	82,313	90,240	44,434	72,428	78,393	114,841	112,834	135,713
Non-financial corporations		91	19	17	30	2	21	7	16	3	10	12	10	8
Financial corporations		115	689	2,961	14,456	1,291	478	876	79,373	1,050	108	7,965	985	2,412
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		38,163	50,517	50,394	54,012	54,323	38,676	28,918	16,828	18,337	15,994	26,167	32,934	38,558
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		37,642	50,330	50,204	53,912	54,198	38,558	28,828	16,529	18,266	15,672	25,831	32,483	38,139
Financial corporations		521	187	190	100	125	118	90	299	71	322	336	451	419
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		38,077	50,435	50,312	53,918	54,240	38,601	28,841	16,678	18,273	15,908	26,079	32,739	38,426
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		37,556	50,248	50,122	53,818	54,115	38,483	28,751	16,379	18,202	15,586	25,744	32,396	38,053
Financial corporations		521	187	190	100	125	118	90	299	71	322	335	343	373
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years		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	615,205
in BGN		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	575,000
Social security funds		812,028	812,755	795,193	798,975	712,978	665,000	665,000	670,000	620,000	630,000	580,000	579,000	529,000
Non-financial corporations		221,000	149,000	84,000	84,000	34,000	4,000	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	42,000



Table 2

BNB Analytical Reporting		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL AND RESERVES		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	2,002,041
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		1,559,157	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	1,784,855
Financial result		212,472	241,435	270,690	293,972	317,919	343,828	366,103	389,999	94,569	117,616	141,115	170,945	197,186

\* Including the reserve position in the IMF.

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

Source: BNB.

Table 3

CBs Analytical Reporting		(BGN'000)												
		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Exchange rate: BGN / USD 1		1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194	1.52193
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>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>	<b>27,304,392</b>
FOREIGN ASSETS (NET)		571,934	159,234	30,294	-342,773	-122,111	-282,162	-6,897	333,251	-147,515	260,675	328,692	435,980	1,841,841
Foreign assets		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	7,412,590
Cash in foreign currency		272,677	263,306	249,865	239,785	291,850	231,901	255,726	233,485	250,693	270,576	303,073	342,443	302,531
o/w EUR		166,160	150,036	151,030	148,983	189,451	139,332	139,929	137,750	162,664	169,347	185,258	216,640	185,222
Deposits		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	5,597,184
in BGN		46,860	65,760	68,260	53,781	54,731	29,831	19,331	276,831	293,151	284,546	288,031	283,513	504,991
in foreign currency		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	5,092,193
o/w EUR		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	3,284,430
Repos		28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895	51,881	4,729	4,729
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		28,484	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895	51,881	4,729	4,729
o/w EUR		17,927	15,470	46,009	8,880	10,835	2,978	-	23,568	51,369	70,895	51,881	4,729	4,729
Loans		258,902	228,257	227,532	231,897	230,196	226,328	195,278	188,126	194,454	228,672	255,649	270,942	267,744
in BGN		60,931	58,197	58,169	58,525	59,466	57,303	56,004	5,963	7,919	8,291	7,296	7,529	9,286
in foreign currency		197,971	170,060	169,363	173,372	170,730	169,025	139,274	182,163	186,535	220,381	248,353	263,413	258,458
o/w EUR		104,694	86,549	85,827	89,011	90,605	90,010	98,858	139,824	147,316	181,514	213,341	232,425	225,926
Securities other than shares		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	1,229,301
in BGN		33,957	33,999	34,017	33,962	33,865	33,855	34,310	34,220	34,095	34,028	33,944	34,016	34,039
in foreign currency		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	1,195,262
o/w EUR		511,849	630,636	525,341	496,807	574,797	610,957	617,316	680,940	685,454	667,580	615,433	610,262	609,899
Shares and other equity		5,974	6,468	6,468	6,473	6,473	6,383	6,384	6,471	6,654	6,835	10,863	11,073	11,101
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		5,974	6,468	6,468	6,473	6,473	6,383	6,384	6,471	6,654	6,835	10,863	11,073	11,101
o/w EUR		5,826	6,318	6,318	6,319	6,319	6,363	6,363	6,451	6,634	6,816	10,844	10,933	10,961
Less: foreign liabilities		4,071,884	4,594,670	4,531,982	4,807,677	5,546,020	5,107,975	5,156,815	5,865,673	5,880,855	5,742,068	5,690,991	5,648,165	5,570,749
Deposits		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	5,315,027
in BGN		261,646	273,397	277,670	263,071	256,263	276,146	265,138	284,878	307,621	285,781	292,071	298,794	287,883
in foreign currency		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	5,027,144
o/w EUR		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	4,780,395
Repos		17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322	210,037	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		17,520	249,067	113,365	17,348	293,826	12,322	12,322	187,013	12,322	12,322	210,037	-	-
o/w EUR		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		14,388	209,358	209,379	209,413	207,997	208,401	208,433	232,811	232,761	256,009	255,979	256,092	255,722
in BGN		1,592	1,592	1,594	1,594	1,110	1,110	1,110	1,110	1,105	1,100	1,100	1,100	1,113
in foreign currency		12,796	207,766	207,785	207,819	206,887	207,291	207,323	231,701	231,656	254,909	254,879	254,992	254,609
o/w EUR		12,061	207,022	207,039	207,056	206,127	206,551	206,568	230,960	230,941	254,212	254,174	254,290	254,378
RESERVES IN THE BNB		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	3,216,305
Cash in levs		399,271	398,946	415,420	404,645	471,698	411,179	429,712	416,465	484,937	496,500	474,159	513,616	488,647
Deposits		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	2,727,658
in BGN		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	1,234,395
in foreign currency		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	1,493,263
o/w EUR		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	1,488,931
CLAIMS ON GENERAL GOVERNMENT		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	1,785,358

Table 3

CBs Analytical Reporting		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
Central government (net)		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	1,699,163
Claims		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	2,743,190
Government securities		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	2,742,825
in BGN		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	1,543,462
in foreign currency		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	1,199,363
o/w EUR		647,339	701,497	765,071	771,277	770,173	756,861	764,893	786,604	776,586	780,478	783,965	783,302	768,478
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		254	-	1	2	-	-	68	46	177	209	123	534	365
in BGN		253	-	1	2	-	-	68	45	177	208	123	532	364
in foreign currency		1	-	-	-	-	-	-	1	-	1	-	2	1
o/w EUR		1	-	-	-	-	-	-	1	-	1	-	2	1
Less: liabilities		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	1,044,027
Deposits		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	1,044,027
in BGN		376,007	385,365	382,539	399,256	392,869	374,485	369,976	402,199	374,016	375,406	426,341	392,858	397,755
in foreign currency		452,836	486,140	528,396	535,147	490,445	477,233	487,878	426,168	467,085	507,271	483,084	610,354	646,272
o/w EUR		433,202	465,253	508,799	516,614	472,246	460,735	467,204	408,061	449,468	489,914	465,537	592,915	628,643
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		39,180	56,985	56,736	58,542	60,343	58,116	80,323	80,335	79,761	79,307	79,420	79,026	86,195
Securities other than shares		8,842	26,079	23,409	23,427	23,422	22,654	22,922	23,527	23,628	23,390	23,346	22,967	23,383
in BGN		8,253	9,868	7,787	7,790	7,808	7,046	7,329	7,533	7,666	7,457	7,458	7,491	7,494
in foreign currency		589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476	15,889
o/w EUR		589	16,211	15,622	15,637	15,614	15,608	15,593	15,994	15,962	15,933	15,888	15,476	15,889
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		30,338	30,906	33,327	35,115	36,921	35,462	57,401	56,808	56,133	55,917	56,074	56,059	62,812
in BGN		29,949	30,517	32,450	33,734	35,235	33,798	33,854	33,282	32,740	32,520	32,690	32,697	39,291
in foreign currency		389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362	23,521
o/w EUR		389	389	877	1,381	1,686	1,664	23,547	23,526	23,393	23,397	23,384	23,362	23,521
CLAIMS ON NON-GOVERNMENT SECTOR		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	20,777,446
Non-financial corporations		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	12,360,987
Repos		5,783	7,749	8,311	8,535	7,702	9,507	9,436	5,824	5,833	5,842	10,398	10,345	10,219
in BGN		5,783	5,793	5,804	6,184	5,746	7,551	7,480	3,868	3,877	3,886	3,846	3,793	3,804
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	6,415
o/w EUR		-	1,956	2,507	2,351	1,956	1,956	1,956	1,956	1,956	1,956	6,552	6,552	6,415
Loans		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	12,043,578
in BGN		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	4,364,794
in foreign currency		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	7,678,784
o/w EUR		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	7,243,833
Securities other than shares		66,284	95,405	111,982	165,287	205,300	208,297	199,968	205,808	210,609	225,120	225,899	212,874	232,691
in BGN		16,574	17,040	15,828	20,428	20,147	20,875	19,513	20,864	18,559	23,568	24,522	24,560	24,137

Table 3

CBs Analytical Reporting		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
in foreign currency		49,710	78,365	96,154	144,859	185,153	187,422	180,455	184,944	192,050	201,552	201,377	188,314	208,554
o/w EUR		49,710	78,365	96,154	143,197	183,495	185,808	178,808	183,328	190,490	200,032	199,839	186,782	207,032
Shares and other equity		59,655	67,650	66,628	64,851	60,273	63,943	63,717	63,577	65,402	65,850	74,587	77,910	74,499
in BGN		59,655	67,650	66,628	64,851	60,273	63,943	63,717	63,577	65,402	65,850	74,587	77,910	74,499
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		324,766	327,145	331,995	290,020	292,473	279,584	299,521	355,302	364,833	360,126	369,843	393,578	410,948
Repos		35,931	37,624	43,396	39,417	33,047	43,857	48,305	57,816	53,496	49,313	56,160	56,132	49,708
in BGN		19,273	20,680	23,390	22,298	23,777	22,537	27,753	24,961	28,766	25,875	32,276	32,423	29,198
in foreign currency		16,658	16,944	20,006	17,119	9,270	21,320	20,552	32,855	24,730	23,438	23,884	23,709	20,510
o/w EUR		15,240	14,728	16,144	13,797	6,696	18,837	16,896	29,268	21,267	21,811	22,184	22,017	18,828
Loans		184,669	173,509	183,743	162,101	165,596	142,482	150,290	189,508	189,626	187,333	178,866	205,618	227,869
in BGN		56,108	35,871	33,953	43,973	33,805	33,533	41,588	52,665	52,380	51,113	43,914	39,833	57,439
in foreign currency		128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	136,220	134,952	165,785	170,430
o/w EUR		128,561	137,638	149,790	118,128	131,791	108,949	108,702	136,843	137,246	134,497	134,952	165,784	170,115
Securities other than shares		74,023	84,707	73,521	56,967	61,634	61,329	69,383	66,991	68,793	70,127	78,420	74,581	74,594
in BGN		45,648	43,403	41,943	43,204	42,506	42,235	42,127	42,374	42,255	41,751	41,602	41,631	40,930
in foreign currency		28,375	41,304	31,578	13,763	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950	33,664
o/w EUR		19,429	32,213	22,561	13,756	19,128	19,094	27,256	24,617	26,538	28,376	36,818	32,950	33,664
Shares and other equity		30,143	31,305	31,335	31,535	32,196	31,916	31,543	40,987	52,918	53,353	56,397	57,247	58,777
in BGN		30,143	31,305	31,335	31,535	32,196	31,916	31,543	40,987	52,918	53,353	56,397	57,247	58,777
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		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	8,005,511
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		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	8,005,511
in BGN		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	6,594,244
in foreign currency		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	1,411,267
o/w EUR		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	1,357,442
FIXED ASSETS		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	1,549,308
OTHER ITEMS (NET)		-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	-1,999,856	-1,865,866
Interbank accounts (net)		13,390	27,722	22,964	25,651	26,152	33,750	20,675	-3,787	9,272	4,559	5,028	18,586	3,567
Claims on commercial banks		1,838,666	1,952,380	1,914,145	1,872,812	2,464,115	2,001,297	2,030,937	2,108,190	2,198,743	2,090,102	2,335,524	2,063,764	2,274,619
in BGN		939,826	983,055	996,130	957,723	1,252,682	891,056	908,000	994,043	1,098,167	1,188,825	1,190,128	1,148,495	1,356,591
in foreign currency		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	918,028
o/w EUR		545,603	579,756	528,116	568,776	767,981	726,338	750,151	777,244	612,066	662,901	782,172	632,090	695,035
Less: liabilities to commercial banks		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	2,271,052
in BGN		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	1,358,214
in foreign currency		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	912,838
o/w EUR		554,951	574,019	543,694	562,505	768,090	721,497	741,451	782,527	601,679	654,356	771,953	617,904	686,759
Other (net)		-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	-1,869,433
Other unclassified assets		530,384	532,634	528,045	527,377	536,219	540,783	528,095	614,999	621,164	700,401	757,845	626,301	659,915
in BGN		268,590	255,018	249,800	253,593	263,207	279,779	281,401	346,259	347,049	358,997	377,328	340,711	336,373
in foreign currency		261,794	277,616	278,245	273,784	273,012	261,004	246,694	268,740	274,115	341,404	380,517	285,590	323,542
o/w EUR		181,974	188,087	191,547	193,050	194,800	190,515	168,746	194,220	192,051	242,950	251,993	204,829	241,810

Table 3

CBs Analytical Reporting		(BGN'000)												
		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Less: other unclassified liabilities		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	2,529,348
in BGN		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	1,843,437
in foreign currency		566,372	615,441	577,970	613,823	630,319	615,155	621,155	625,469	667,290	758,909	747,764	708,577	685,911
o/w EUR		314,828	365,764	334,128	374,129	382,998	336,283	380,847	398,223	440,254	524,673	490,113	468,538	456,659
<b>LIABILITIES</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>	<b>27,304,392</b>
Liabilities to the BNB		255	255	255	255	255	255	255	255	255	255	255	255	256
in BGN		255	255	255	255	255	255	255	255	255	255	255	255	256
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>LIABILITIES INCLUDED IN MONEY SUPPLY</b>		<b>17,316,929</b>	<b>17,379,544</b>	<b>17,736,825</b>	<b>17,821,414</b>	<b>18,881,842</b>	<b>18,674,712</b>	<b>19,208,951</b>	<b>19,601,231</b>	<b>19,767,136</b>	<b>20,458,239</b>	<b>21,215,382</b>	<b>21,678,174</b>	<b>22,364,779</b>
<b>DEPOSITS</b>		<b>17,303,454</b>	<b>17,364,210</b>	<b>17,721,234</b>	<b>17,796,721</b>	<b>18,859,048</b>	<b>18,657,508</b>	<b>19,191,296</b>	<b>19,581,166</b>	<b>19,753,847</b>	<b>20,451,276</b>	<b>21,196,513</b>	<b>21,656,444</b>	<b>22,341,782</b>
Overnight deposits		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	8,498,955
in BGN		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	5,728,752
Local government and SSFs		297,542	281,697	259,285	255,002	184,545	226,397	237,421	292,700	336,132	367,681	330,857	330,766	323,155
Non-financial corporations		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	3,408,702
Financial corporations		118,200	106,147	88,724	105,911	127,594	179,562	137,847	139,463	160,175	188,692	170,656	207,171	193,728
Households and NPISHs		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	1,803,167
in foreign currency		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	2,770,203
Local government and SSFs		7,002	23,462	25,537	21,579	21,126	19,979	21,957	23,582	21,340	21,357	20,078	18,089	15,811
Non-financial corporations		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	1,986,224
Financial corporations		36,525	23,805	37,323	35,104	69,188	51,420	39,186	62,600	41,775	116,218	62,830	71,499	47,919
Households and NPISHs		546,572	560,588	576,461	570,966	598,152	587,679	589,226	601,441	610,664	631,229	678,848	693,541	720,249
o/w EUR		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	2,087,858
Local government and SSFs		6,132	22,492	24,668	20,694	20,163	19,205	20,995	22,700	20,716	20,814	19,550	17,541	15,184
Non-financial corporations		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	1,495,938
Financial corporations		29,591	18,435	31,858	29,485	62,769	40,449	33,140	27,158	34,832	109,630	55,691	56,555	41,291
Households and NPISHs		345,883	353,800	369,270	367,470	394,076	389,846	396,330	416,134	428,074	450,774	495,821	509,788	535,445
Deposits with agreed maturity up to 2 years		8,603,892	8,872,624	8,931,063	9,066,955	9,649,651	9,736,229	10,026,001	10,124,259	10,265,999	10,356,786	10,984,523	10,839,129	11,341,905
in BGN		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	5,000,000
Local government and SSFs		98,797	100,950	100,276	94,970	76,884	84,325	89,510	94,065	99,728	110,738	122,254	135,889	139,127
Non-financial corporations		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	1,522,820
Financial corporations		276,568	286,855	337,803	324,963	353,333	377,282	575,403	406,011	429,663	444,185	480,616	462,692	480,202
Households and NPISHs		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	2,857,851
in foreign currency		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	6,341,905
Local government and SSFs		15,768	11,508	11,928	12,055	10,545	12,803	12,803	10,938	10,829	10,742	11,413	11,384	11,384
Non-financial corporations		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	1,334,715
Financial corporations		98,923	112,833	109,760	108,484	122,315	146,654	149,439	170,888	163,227	177,026	158,471	142,275	157,910
Households and NPISHs		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	4,837,896
o/w EUR		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	4,240,772
Local government and SSFs		10,037	5,702	6,021	6,021	6,017	6,687	6,560	6,453	6,487	6,461	6,461	7,084	7,084
Non-financial corporations		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	1,007,429
Financial corporations		70,676	82,139	80,964	81,516	94,640	118,484	116,117	145,737	142,436	155,559	138,063	124,465	136,373
Households and NPISHs		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	3,089,886
Deposits redeemable at notice up to 3 months		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	2,500,922
in BGN		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	1,250,212
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		20,963	21,510	30,134	18,766	15,757	9,766	7,606	7,418	9,213	10,548	14,945	9,540	8,102

Table 3

CBs Analytical Reporting		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
Financial corporations		1	1	-	-	-	-	-	750	240	1,000	-	1,265	2,000
Households and NPISHs		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	1,240,110
in foreign currency		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	1,250,710
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		19,446	18,966	16,745	17,861	6,076	15,291	8,000	21,025	10,897	55,848	24,355	20,472	8,069
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	965	-
Households and NPISHs		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	1,242,641
o/w EUR		653,661	654,120	657,878	660,252	693,692	694,774	710,805	740,203	751,413	776,063	795,490	828,567	844,515
Local government and SSFs		12,624	7,070	11,093	5,958	4,277	10,667	4,929	7,855	6,615	34,625	9,532	15,058	955
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		641,037	647,050	646,785	654,294	689,415	684,107	705,876	732,348	744,798	747,438	785,958	813,509	843,560
Households and NPISHs		13,475	15,334	15,591	24,693	22,794	17,204	17,655	20,065	13,289	6,963	18,869	21,730	22,997
Repos		13,475	15,334	15,591	22,415	22,794	17,204	17,655	20,065	13,289	6,963	18,610	21,471	22,738
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		13,475	15,334	15,591	22,415	22,794	17,204	17,655	20,065	13,289	6,963	18,610	21,471	22,738
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	2,278	-	-	-	-	-	-	259	259	259
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	2,278	-	-	-	-	-	-	259	259	259
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	782	-	-	-	-	-	-	259	259	259
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	782	-	-	-	-	-	-	259	259	259
DEBT SECURITIES ISSUED UP TO 2 YEARS		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		-	-	-	-	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY		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	4,939,357
DEPOSITS		539,448	549,282	563,830	581,788	616,511	602,026	667,108	694,576	712,265	777,440	802,721	831,412	852,109
Deposits with agreed maturity over 2 years		539,427	549,261	563,808	581,758	616,475	601,991	667,073	694,541	712,230	777,405	802,682	831,373	852,069

Table 3

CBs Analytical Reporting		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
in BGN		235,785	237,919	238,326	243,228	254,208	257,140	259,934	261,821	272,380	283,889	282,390	297,064	303,253
Local government and SSFs		-	-	-	-	-	500	500	500	500	500	700	702	700
Non-financial corporations		57,772	59,080	54,484	52,039	61,326	54,963	54,600	53,455	52,946	56,460	56,270	58,776	61,287
Financial corporations		56,345	54,151	54,794	56,554	52,305	54,314	51,406	51,743	55,500	53,789	47,735	55,323	56,150
Households and NPISHs		121,668	124,688	129,048	134,635	140,577	147,363	153,428	156,123	163,434	173,140	177,685	182,263	185,116
in foreign currency		303,642	311,342	325,482	338,530	362,267	344,851	407,139	432,720	439,850	493,516	520,292	534,309	548,816
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	587
Non-financial corporations		30,418	28,832	30,243	31,510	30,368	28,293	29,271	30,363	29,252	73,486	80,357	80,333	78,558
Financial corporations		17,150	18,171	22,602	21,923	40,512	23,039	29,817	40,540	41,821	39,042	42,985	48,352	48,334
Households and NPISHs		256,074	264,339	272,637	285,097	291,387	293,519	348,051	361,817	368,777	380,988	396,950	405,624	421,337
o/w EUR		149,183	154,016	160,241	170,244	194,404	180,599	224,910	251,258	263,004	318,391	334,914	350,977	365,435
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	587
Non-financial corporations		14,310	13,641	15,363	17,104	17,095	17,145	17,146	18,493	19,034	63,331	67,424	71,294	69,933
Financial corporations		14,865	15,540	15,575	15,575	34,179	16,874	23,426	34,461	35,952	36,365	40,276	45,652	45,652
Households and NPISHs		120,008	124,835	129,303	137,565	143,130	146,580	184,338	198,304	208,018	218,695	227,214	234,031	249,263
Deposits redeemable at notice over 3 months		21	21	22	30	36	35	35	35	35	35	39	39	40
in BGN		3	3	4	8	11	10	10	11	11	11	13	13	14
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		3	3	4	8	11	10	10	11	11	11	13	13	14
in foreign currency		18	18	18	22	25	25	25	24	24	24	26	26	26
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		18	18	18	22	25	25	25	24	24	24	26	26	26
o/w EUR		18	18	18	22	25	25	25	23	23	23	25	25	25
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		18	18	18	22	25	25	25	23	23	23	25	25	25
DEBT SECURITIES ISSUED OVER 2 YEARS		195,183	197,312	200,301	201,246	210,370	212,351	212,813	212,316	203,160	184,906	172,050	176,569	171,139
in BGN		38,594	39,094	39,090	39,111	39,622	41,083	41,221	41,020	32,279	31,769	31,398	34,253	34,600
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		10,832	10,962	10,545	10,545	11,045	11,624	11,229	11,434	9,333	10,068	9,568	10,037	10,047
Financial corporations		27,255	27,126	27,130	27,081	27,592	28,542	29,082	29,055	22,492	21,217	21,321	23,720	24,055
Households and NPISHs		507	1,006	1,415	1,485	985	917	910	531	454	484	509	496	498
in foreign currency		156,589	158,218	161,211	162,135	170,748	171,268	171,592	171,296	170,881	153,137	140,652	142,316	136,539
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		48,633	49,260	49,412	50,295	55,315	55,033	55,135	61,722	61,563	59,218	59,042	60,601	58,475
Financial corporations		90,485	90,419	93,409	92,637	93,580	94,295	94,500	96,590	96,800	84,082	73,063	72,351	72,384
Households and NPISHs		17,471	18,539	18,390	19,203	21,853	21,940	21,957	12,984	12,518	9,837	8,547	9,364	5,680
o/w EUR		130,013	131,014	130,896	130,894	139,475	140,742	140,373	141,006	141,646	124,689	111,857	113,642	113,741
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		30,785	31,180	31,304	31,961	37,023	37,225	36,964	41,888	42,413	40,560	40,157	41,795	41,834
Financial corporations		89,597	89,520	89,206	88,343	89,296	90,044	90,162	92,334	92,691	80,079	69,000	68,306	68,365
Households and NPISHs		9,631	10,314	10,386	10,590	13,156	13,473	13,247	6,784	6,542	4,050	2,700	3,541	3,542
CAPITAL AND RESERVES		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	3,916,109

Table 3

CBs Analytical Reporting													
(BGN'000)	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Funds contributed by owners	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	1,361,526
Reserves	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	2,018,004
Financial result	451,485	506,801	549,227	590,114	616,204	664,598	724,766	711,758	602,211	488,035	436,178	473,839	536,579

Source: commercial banks.

Table 4

Monetary Base and Money Supply Mechanism													
(BGN'000)	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Exchange rate: BGN / USD 1	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194	1.52193
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>MONETARY AGGREGATES</b>													
Monetary base	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	9,051,759
Currency outside banks	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	5,829,025
Banks' reserves	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	3,222,734
Monetary aggregate M1	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	14,504,671
Monetary aggregate M2	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	28,962,703
Monetary aggregate M3	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	28,985,700
Deposits	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	23,156,675
<b>MULTIPLIERS OF MONEY CIRCULATION</b>													
Total money multiplier (M3 / monetary base)	3.08	3.03	3.07	3.01	3.02	3.02	3.00	3.06	2.97	2.87	2.95	2.89	3.20
Multiplier M2 (M2 / monetary base)	3.08	3.03	3.07	3.00	3.02	3.02	3.00	3.06	2.97	2.87	2.95	2.89	3.20
Multiplier M1 (M1 / monetary base)	1.53	1.48	1.51	1.47	1.49	1.45	1.44	1.48	1.43	1.41	1.44	1.46	1.60
Currency outside banks / deposits (%)	27.8	28.1	27.3	26.9	27.2	26.1	25.3	25.0	25.2	24.8	25.0	25.3	25.2
Banks' reserves / deposits (%)	13.6	14.2	14.1	15.3	14.9	15.6	16.4	15.8	16.9	18.6	17.4	18.0	13.9
<b>CHANGE IN M3 (FOR THE MONTH) BY FACTOR**</b>													
- due to a change in money multiplier	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	803,019
- due to a change in monetary base	-633,000	-412,960	329,855	-510,205	144,618	-557	-181,970	500,173	-767,672	-853,405	710,066	-523,731	3,018,880
- due to a change in multiplier and monetary base	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	-2,001,467
	-30,410	-8,802	-1,865	-12,637	6,618	14	-5,015	-1,313	-30,362	-56,526	6,707	-22,704	-214,394
<b>MONETARY BASE SOURCES</b>													
Foreign assets (net)	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	15,345,221
Claims on central government (net)	-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	-3,702,094
Claims on commercial banks	5,009	5,009	5,009	5,009	5,009	5,009	5,009	5,009	-	-	-	-	-
Remaining items (net)	-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	-2,591,368

\* Repos and debt securities issued are also included.

\*\* Compared to the previous month.

Source: BNB and commercial banks.

## Foreign Assets and Liabilities of the BNB

(BGN'000)	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Exchange rate: BGN / USD 1	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194	1.52193
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 THE BNB</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>15,937,628</b>
<b>International reserves</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>	<b>15,913,922</b>
Cash in foreign currency	9,333	8,488	6,654	7,664	10,154	8,055	10,113	10,716	7,788	8,658	10,754	8,838	7,855
o/w EUR	8,719	7,205	5,560	6,781	8,664	6,855	8,538	9,468	6,977	7,798	9,494	7,828	6,524
SDR holdings	2,760	2,776	16,885	1,663	1,665	16,336	2,739	2,700	9,546	1,524	1,527	10,618	2,395
Monetary gold	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	1,210,223
Monetary gold in BNB treasure	355,783	394,863	393,322	420,549	434,798	472,404	469,841	483,698	509,983	509,661	473,778	501,044	485,434
Monetary gold deposited with non-residents	532,011	590,449	588,144	628,752	649,835	705,667	701,837	722,538	761,801	760,962	707,385	748,095	724,789
Claims on non-resident banks	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	7,276,198
Deposits	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	4,395,283
Overnight	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	564,878
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	564,878
o/w EUR	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	529,925
Deposits with agreed maturity	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	3,830,405
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	3,830,405
o/w EUR	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	3,830,405
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	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	2,880,915
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	2,880,915
o/w EUR	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	2,880,915
Claims on non-resident governments	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	7,175,783
Reserve position in the IMF	77,103	77,577	77,565	78,052	78,199	76,987	78,050	76,884	75,835	75,045	75,257	75,216	74,959
Securities other than shares	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	7,100,824
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	7,100,824
o/w EUR	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	7,100,824
Claims on other non-residents	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890	147,537
Securities other than shares	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890	147,537
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890	147,537
o/w EUR	119,546	119,278	216,689	206,614	192,513	216,529	136,281	438,867	644,263	342,010	532,175	76,890	147,537
Accrued interest receivable	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560	93,931
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560	93,931
o/w EUR	166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737	82,832	93,034	93,471



Foreign Assets and Liabilities of the BNB		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Liabilities to non-resident governments		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	592,407
Liabilities to the IMF		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	592,407
Loans		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	592,407
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		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	592,407
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities to other non-resident governments		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-	-	-	-	-	-	-
Overnight		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 6

Loans to Non-financial Corporations, Households and NPISHs		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
Exchange rate: BGN / USD 1		1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194	1.52193
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 NON-FINANCIAL PUBLIC CORPORATIONS</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>	<b>176,337</b>
Overdraft		46,222	26,271	20,932	19,452	18,018	19,006	20,010	20,903	20,729	20,224	20,262	26,010	28,359
in BGN		43,068	23,128	20,916	16,935	15,383	15,559	16,498	17,646	17,589	17,154	16,998	22,924	24,986
in foreign currency		3,154	3,143	16	2,517	2,635	3,447	3,512	3,257	3,140	3,070	3,264	3,086	3,373
o/w EUR		3,133	3,123	13	15	211	216	216	22	23	27	218	24	325
Loans		185,778	176,399	149,476	151,913	162,372	146,589	143,917	140,079	140,413	150,907	168,347	153,518	147,978
Regular		179,687	171,582	144,347	145,369	154,294	139,693	137,258	134,615	135,562	145,607	162,571	145,957	143,146
Loans with maturity up to 1 year		20,773	19,876	14,733	21,721	36,955	23,013	17,939	14,116	13,543	17,000	23,284	18,654	16,990
in BGN		13,476	14,719	11,236	10,430	8,710	7,122	6,494	6,500	9,481	14,336	20,810	17,942	16,281
in foreign currency		7,297	5,157	3,497	11,291	28,245	15,891	11,445	7,616	4,062	2,664	2,474	712	709
o/w EUR		6,572	4,589	3,043	10,976	27,665	15,326	10,869	6,413	1,956	2,132	1,936	176	176
Loans with maturity over 1 up to 5 years		103,209	90,543	69,354	66,679	62,824	61,847	63,651	61,927	61,048	55,550	70,125	55,066	40,741
in BGN		58,100	51,434	46,136	45,323	43,036	42,636	46,567	44,971	45,944	40,250	33,088	29,476	26,448
in foreign currency		45,109	39,109	23,218	21,356	19,788	19,211	17,084	16,956	15,104	15,300	37,037	25,590	14,293
o/w EUR		42,551	39,109	23,218	21,356	19,788	19,211	17,084	16,947	15,104	15,300	37,037	25,590	14,293
Loans with maturity over 5 years		55,705	61,163	60,260	56,969	54,515	54,833	55,668	58,572	60,971	73,057	69,162	72,237	85,415
in BGN		2,156	7,652	7,535	7,463	7,428	7,461	7,405	7,819	10,036	13,370	14,753	16,944	28,072
in foreign currency		53,549	53,511	52,725	49,506	47,087	47,372	48,263	50,753	50,935	59,687	54,409	55,293	57,343
o/w EUR		50,462	50,384	49,594	49,506	47,087	47,372	48,263	50,753	50,935	59,687	54,409	55,293	57,343
Bad and restructured		6,091	4,817	5,129	6,544	8,078	6,896	6,659	5,464	4,851	5,300	5,776	7,561	4,832
in BGN		2,698	1,198	1,294	1,573	1,967	2,163	2,504	1,309	696	1,145	1,192	1,842	677
in foreign currency		3,393	3,619	3,835	4,971	6,111	4,743	4,155	4,155	4,155	4,155	4,584	5,719	4,155
o/w EUR		3,393	3,619	3,835	4,971	6,111	4,743	4,155	4,155	4,155	4,155	4,584	5,719	4,155
<b>LOANS TO NON-FINANCIAL PRIVATE CORPORATIONS</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>	<b>11,867,241</b>
Overdraft		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	3,594,379
in BGN		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	1,600,606
in foreign currency		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	1,993,773
o/w EUR		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	1,818,966
Loans		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	8,272,862
Regular		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	7,962,307
Loans with maturity up to 1 year		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	1,232,459
in BGN		520,083	550,746	543,615	566,074	647,007	601,655	589,625	590,657	583,297	619,218	663,251	613,610	577,641
in foreign currency		699,214	699,565	700,284	714,561	761,110	716,773	684,954	737,762	765,988	759,873	835,470	681,352	654,818
o/w EUR		603,066	598,161	622,191	645,460	675,293	637,746	621,058	679,829	698,039	703,761	785,046	646,007	622,888
Loans with maturity over 1 up to 5 years		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	3,911,935
in BGN		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	1,310,482
in foreign currency		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	2,601,453
o/w EUR		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	2,462,513
Loans with maturity over 5 years		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	2,817,913
in BGN		386,862	409,279	418,265	433,401	469,218	477,212	495,697	530,110	564,031	575,360	603,771	635,787	646,283
in foreign currency		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	2,171,630
o/w EUR		1,744,794	1,742,774	1,786,433	1,869,066	1,958,141	1,950,222	1,945,087	1,849,921	1,910,636	1,804,292	1,957,346	2,120,328	2,109,687

Table 6

Loans to Non-financial Corporations, Households and NPISHs		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
	Bad and restructured	168,608	181,162	187,783	191,863	161,670	175,901	185,978	171,569	180,415	185,339	178,934	337,506	310,555
	in BGN	87,833	87,233	95,012	92,060	83,937	88,215	96,979	92,647	91,147	95,633	98,172	154,936	133,318
	in foreign currency	80,775	93,929	92,771	99,803	77,733	87,686	88,999	78,922	89,268	89,706	80,762	182,570	177,237
	o/w EUR	57,792	66,672	61,688	62,629	58,065	67,413	67,454	66,959	76,494	80,595	72,660	159,853	153,487
	<b>LOANS TO HOUSEHOLDS AND NPISHS</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>	<b>8,005,511</b>
	Overdraft	456,208	478,371	496,083	511,385	530,866	542,304	551,652	568,905	583,065	614,906	633,169	677,721	729,623
	in BGN	426,173	445,355	461,941	475,123	490,956	503,462	512,150	525,936	537,913	569,082	585,216	628,297	673,548
	in foreign currency	30,035	33,016	34,142	36,262	39,910	38,842	39,502	42,969	45,152	45,824	47,953	49,424	56,075
	o/w EUR	27,891	30,747	31,836	33,829	37,584	37,205	37,584	40,513	42,820	43,384	45,441	47,249	53,789
	Consumer loans	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	3,793,206
	Regular	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	3,599,176
	Loans with maturity up to 1 year	26,569	27,274	25,933	27,105	29,798	31,204	31,865	32,248	34,884	35,607	36,465	34,705	35,477
	in BGN	23,746	24,470	23,533	24,896	26,969	28,084	28,849	29,620	32,338	33,268	34,395	31,848	32,560
	in foreign currency	2,823	2,804	2,400	2,209	2,829	3,120	3,016	2,628	2,546	2,339	2,070	2,857	2,917
	o/w EUR	2,654	2,637	2,127	1,932	2,433	2,726	2,618	2,228	2,160	1,894	1,609	2,496	2,593
	Loans with maturity over 1 up to 5 years	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	1,537,169
	in BGN	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	1,514,042
	in foreign currency	20,553	22,292	22,822	23,000	23,469	23,684	23,628	24,158	24,218	24,305	24,792	23,671	23,127
	o/w EUR	18,759	20,465	21,047	21,111	21,525	21,665	21,593	22,102	22,463	22,487	22,992	21,757	21,131
	Loans with maturity over 5 years	1,532,826	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	2,026,530
	in BGN	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	1,849,064
	in foreign currency	89,795	97,692	108,388	116,688	128,809	131,618	139,503	150,756	159,358	167,559	177,361	173,282	177,466
	o/w EUR	87,839	95,652	106,101	113,453	123,346	125,057	131,575	140,249	146,871	152,203	158,984	153,005	155,177
	Bad and restructured	39,374	43,590	47,496	49,941	49,208	52,539	56,578	60,438	62,818	66,957	70,224	185,471	194,030
	in BGN	38,703	42,914	46,453	49,121	48,385	51,551	55,403	59,285	61,618	65,661	68,413	180,020	187,914
	in foreign currency	671	676	1,043	820	823	988	1,175	1,153	1,200	1,296	1,811	5,451	6,116
	o/w EUR	622	621	965	742	760	923	1,114	1,086	1,138	1,231	1,653	5,145	5,774
	Loans for house purchase	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	2,722,002
	Regular	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	2,619,487
	Loans with maturity up to 1 year	2,784	3,342	3,471	3,280	3,414	3,171	4,609	5,055	4,092	4,559	6,838	4,705	4,132
	in BGN	1,306	1,399	1,551	1,455	1,462	1,433	1,369	933	664	642	1,061	594	602
	in foreign currency	1,478	1,943	1,920	1,825	1,952	1,738	3,240	4,122	3,428	3,917	5,777	4,111	3,530
	o/w EUR	1,468	1,931	1,909	1,814	1,941	1,727	3,229	4,099	3,417	3,900	5,761	4,096	3,516
	Loans with maturity over 1 up to 5 years	63,662	64,019	56,037	60,693	66,134	67,125	68,179	71,352	73,104	74,386	78,056	79,691	81,722
	in BGN	28,490	28,474	29,452	31,320	33,210	33,540	34,175	34,221	35,348	36,605	38,184	38,772	39,040
	in foreign currency	35,172	35,545	26,585	29,373	32,924	33,585	34,004	37,131	37,756	37,781	39,872	40,919	42,682
	o/w EUR	34,188	34,645	25,736	28,545	32,125	32,877	33,249	36,408	37,058	37,092	39,208	40,307	42,082
	Loans with maturity over 5 years	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	2,533,633
	in BGN	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	1,691,868
	in foreign currency	425,553	450,718	532,582	569,075	618,822	635,670	666,934	699,031	724,737	756,595	797,061	800,866	841,765
	o/w EUR	408,432	433,597	515,499	551,354	600,249	617,843	648,551	680,640	706,207	736,846	775,496	779,766	819,939
	Bad and restructured	5,781	7,749	8,834	10,539	11,777	13,375	15,045	17,790	18,451	21,095	26,020	96,641	102,515
	in BGN	3,623	5,383	5,998	7,833	9,066	10,398	11,369	12,985	13,587	15,538	15,760	66,148	71,266
	in foreign currency	2,158	2,366	2,836	2,706	2,711	2,977	3,676	4,805	4,864	5,557	10,260	30,493	31,249
	o/w EUR	1,805	2,008	2,475	2,336	2,461	2,738	3,388	4,529	4,603	5,297	10,004	29,108	29,981

Table 6

Loans to Non-financial Corporations, Households and NPISHs (BGN'000)		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Other loans		620,436	634,230	667,016	668,676	692,798	666,898	658,511	695,252	711,418	742,488	778,115	780,984	760,680
Regular		592,734	604,299	634,812	633,322	671,568	643,945	631,573	667,582	681,940	709,931	743,088	752,017	731,754
Loans with maturity up to 1 year		127,027	128,151	131,769	123,240	132,584	123,032	121,336	129,833	129,557	133,274	135,802	137,717	127,893
in BGN		92,590	93,027	95,586	88,812	99,694	90,438	89,485	96,915	98,387	102,098	103,785	103,566	95,695
in foreign currency		34,437	35,124	36,183	34,428	32,890	32,594	31,851	32,918	31,170	31,176	32,017	34,151	32,198
o/w EUR		33,394	34,090	35,390	33,468	32,112	31,778	31,027	32,138	30,510	30,560	31,406	33,454	31,609
Loans with maturity over 1 up to 5 years		362,388	368,004	384,522	387,950	403,276	379,654	365,382	381,541	388,963	413,931	434,561	425,581	409,209
in BGN		243,444	247,320	261,604	266,767	276,246	252,653	237,462	250,135	256,679	294,298	305,466	295,607	282,400
in foreign currency		118,944	120,684	122,918	121,183	127,030	127,001	127,920	131,406	132,284	119,633	129,095	129,974	126,809
o/w EUR		117,764	119,463	121,774	120,200	125,916	126,263	127,232	130,826	131,726	118,848	128,385	129,396	126,264
Loans with maturity over 5 years		103,319	108,144	118,521	122,132	135,708	141,259	144,855	156,208	163,420	162,726	172,725	188,719	194,652
in BGN		60,970	64,346	70,161	75,347	84,086	86,928	89,238	97,231	101,642	110,458	118,025	131,081	135,065
in foreign currency		42,349	43,798	48,360	46,785	51,622	54,331	55,617	58,977	61,778	52,268	54,700	57,638	59,587
o/w EUR		41,847	43,294	47,802	46,154	50,949	53,675	54,960	58,365	61,134	51,359	53,429	56,453	58,043
Bad and restructured		27,702	29,931	32,204	35,354	21,230	22,953	26,938	27,670	29,478	32,557	35,027	28,967	28,926
in BGN		25,257	27,201	29,735	32,787	18,919	21,175	24,112	24,912	26,794	29,187	30,741	21,168	21,180
in foreign currency		2,445	2,730	2,469	2,567	2,311	1,778	2,826	2,758	2,684	3,370	4,286	7,799	7,746
o/w EUR		2,438	2,723	2,464	2,559	2,303	1,773	2,821	2,750	2,678	3,364	4,279	7,596	7,544

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

Source: commercial banks.

Table 7

Memorandum to the Analytical Reporting of the BNB													
(BGN'000)	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Exchange rate: BGN / USD 1	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194	1.52193
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	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560	93,931
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	168,387	183,544	130,054	147,280	166,978	141,367	111,569	123,365	66,234	76,063	83,270	93,560	93,931
o/w EUR	166,457	181,141	127,728	146,259	165,809	141,119	111,362	123,045	65,802	75,737	82,832	93,034	93,471
o/w Accrued interest on deposits	694	755	1,641	2,124	1,745	804	618	714	1,485	1,345	1,789	2,582	3,284
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	694	755	1,641	2,124	1,745	804	618	714	1,485	1,345	1,789	2,582	3,284
o/w EUR	587	630	1,451	2,067	1,607	651	551	579	1,275	1,278	1,656	2,403	3,211
o/w Accrued interest on securities other than shares	167,693	182,789	128,413	145,156	165,233	140,563	110,951	122,651	64,749	74,718	81,481	90,978	90,647
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	167,693	182,789	128,413	145,156	165,233	140,563	110,951	122,651	64,749	74,718	81,481	90,978	90,647
o/w EUR	165,870	180,511	126,277	144,192	164,202	140,468	110,811	122,466	64,527	74,459	81,176	90,631	90,260
<b>OTHER ASSETS, of which</b>													
Derivatives with a positive fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>FOREIGN LIABILITIES, of which</b>													
Accrued interest - total	853	855	1,134	1,148	1,168	947	972	411	568	889	853	1,395	1,991
in BGN	379	378	598	490	580	493	485	335	344	603	589	1,033	1,589
in foreign currency	474	477	536	658	588	454	487	76	224	286	264	362	402
o/w EUR	357	409	449	515	481	411	442	60	194	232	247	362	401
o/w Accrued interest on overnight deposits	37	60	208	20	177	33	160	77	77	25	63	157	451
in BGN	37	60	208	20	177	33	160	77	77	25	63	157	451
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on deposits with agreed maturity	816	795	926	1,128	991	914	812	334	491	864	790	1,238	1,540
in BGN	342	318	390	470	403	460	325	258	267	578	526	876	1,138
in foreign currency	474	477	536	658	588	454	487	76	224	286	264	362	402
o/w EUR	357	409	449	515	481	411	442	60	194	232	247	362	401
o/w Accrued interest on deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	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		08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
(BGN'000)														
Depreciation		32,331	32,967	33,470	33,848	34,497	35,159	35,841	36,521	37,116	37,721	38,405	39,101	39,639
Derivatives with a negative fair value		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 8

## Memorandum to the Analytical Reporting of Commercial Banks

	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
Exchange rate: BGN / USD 1	1.60340	1.62417	1.62674	1.66185	1.65790	1.61399	1.64701	1.61585	1.56005	1.51992	1.53845	1.53194	1.52193
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	150,277	163,875	174,792	190,752	200,200	165,930	172,146	176,999	196,050	194,420	203,421	185,713	194,084
in BGN	70,359	75,673	79,636	83,933	89,883	74,373	75,031	80,116	89,321	92,574	101,101	85,372	85,176
in foreign currency	79,918	88,202	95,156	106,819	110,317	91,557	97,115	96,883	106,729	101,846	102,320	100,341	108,908
o/w EUR	62,468	67,674	71,063	78,428	82,078	76,272	78,441	75,759	81,777	77,053	74,636	83,283	88,127
o/w Accrued interest on deposits	4,497	5,479	6,235	6,617	7,931	8,450	8,142	9,998	10,318	9,230	8,758	10,240	10,492
in BGN	1,427	1,792	1,888	2,029	2,432	2,252	2,207	3,099	3,501	3,111	3,226	4,051	5,535
in foreign currency	3,070	3,687	4,347	4,588	5,499	6,198	5,935	6,899	6,817	6,119	5,532	6,189	4,957
o/w EUR	2,024	2,616	3,118	3,667	4,336	5,071	4,800	5,787	4,924	4,948	3,754	4,075	2,428
o/w Accrued interest on loans	92,503	90,830	95,692	99,553	95,178	101,403	103,206	102,476	113,330	113,310	111,686	118,380	120,163
in BGN	52,610	52,217	54,119	55,540	54,019	56,141	57,874	56,298	61,566	61,510	62,289	64,154	63,736
in foreign currency	39,893	38,613	41,573	44,013	41,159	45,262	45,332	46,178	51,764	51,800	49,397	54,226	56,427
o/w EUR	32,854	31,899	34,446	36,032	35,293	39,348	39,730	40,604	45,893	46,453	43,900	48,553	50,556
o/w Accrued interest on securities other than shares:	53,141	67,339	72,503	84,337	96,842	55,680	60,440	64,022	71,614	71,182	82,398	55,902	61,759
in BGN	16,318	21,654	23,602	26,323	33,405	15,943	14,922	20,710	24,206	27,934	35,585	17,161	15,900
in foreign currency	36,823	45,685	48,901	58,014	63,437	39,737	45,518	43,312	47,408	43,248	46,813	38,741	45,859
o/w EUR	27,566	33,094	33,387	38,570	42,254	31,526	33,597	28,907	30,358	25,053	26,501	29,652	34,340
Derivatives with a positive fair value	19,086	20,636	23,561	22,349	20,811	19,796	21,831	23,749	29,197	26,645	34,104	30,654	26,819
in BGN	2,850	2,657	2,610	3,762	3,978	2,489	2,744	2,392	3,450	2,760	4,407	3,806	1,949
in foreign currency	16,236	17,979	20,951	18,587	16,833	17,307	19,087	21,357	25,747	23,885	29,697	26,848	24,870
o/w EUR	9,987	10,023	10,471	10,856	10,105	10,348	10,759	13,132	15,308	14,124	17,151	17,168	16,094
<b>OTHER LIABILITIES, of which</b>													
Accrued interest - total	157,111	161,560	174,695	181,769	154,107	137,735	153,258	167,434	180,132	190,937	197,277	206,145	221,473
in BGN	56,527	62,193	67,323	67,670	44,064	46,567	52,194	59,267	64,029	68,404	72,516	74,521	82,244
in foreign currency	100,584	99,367	107,372	114,099	110,043	91,168	101,064	108,167	116,103	122,533	124,761	131,624	139,229
o/w EUR	75,091	74,690	82,167	88,258	85,368	67,290	75,148	81,212	89,486	95,468	97,922	102,973	109,702
o/w Accrued interest on overnight deposits	10,685	11,668	13,139	14,210	6,691	6,774	7,836	9,121	10,162	12,536	13,756	9,868	11,497
in BGN	5,482	6,175	6,834	7,680	1,718	1,530	1,949	2,501	3,325	5,017	5,494	6,326	7,278
in foreign currency	5,203	5,493	6,305	6,530	4,973	5,244	5,887	6,620	6,837	7,519	8,262	3,542	4,219
o/w EUR	4,341	4,698	5,436	5,532	3,838	4,985	5,519	6,221	6,294	6,910	7,584	2,724	3,229
o/w Accrued interest on deposits with agreed maturity	119,998	121,831	131,776	134,067	135,937	117,846	128,033	136,258	146,396	150,332	152,474	162,925	171,596
in BGN	37,642	40,367	42,859	40,096	38,018	41,386	44,505	48,252	50,715	51,274	52,342	53,992	58,249
in foreign currency	82,356	81,464	88,917	93,971	97,919	76,460	83,528	88,006	95,681	99,058	100,132	108,933	113,347
o/w EUR	63,254	62,109	68,325	73,349	76,670	55,622	61,315	65,273	72,664	76,273	78,222	85,919	89,583
o/w Accrued interest on deposits redeemable at notice	17,144	19,452	21,742	24,010	63	2,776	5,158	7,940	10,607	14,026	16,808	19,739	22,909
in BGN	11,919	13,466	14,984	16,559	34	1,847	3,510	5,324	7,115	9,265	11,148	13,082	15,068
in foreign currency	5,225	5,986	6,758	7,451	29	929	1,648	2,616	3,492	4,761	5,660	6,657	7,841
o/w EUR	3,664	4,173	4,733	5,216	20	647	1,124	1,827	2,467	3,340	4,026	4,742	5,597
o/w Accrued interest on debt securities issued	6,056	6,912	6,167	7,608	9,387	8,259	10,146	11,714	10,628	11,843	12,096	11,029	12,346
in BGN	1,290	2,013	2,380	3,103	4,019	1,553	2,069	2,930	2,662	2,710	3,501	991	1,533
in foreign currency	4,766	4,899	3,787	4,505	5,368	6,706	8,077	8,784	7,966	9,133	8,595	10,038	10,813

Table 8

## Memorandum to the Analytical Reporting of Commercial Banks

(BGN'000)	08.2005	09.2005	10.2005	11.2005	12.2005	01.2006	02.2006	03.2006	04.2006	05.2006	06.2006	07.2006	08.2006
o/w EUR	3,741	3,607	3,491	3,943	4,542	5,643	6,748	7,220	7,415	8,352	7,564	8,765	9,885
Provisions	644,937	659,298	678,002	726,611	707,483	715,996	731,172	695,396	713,018	735,590	750,168	767,347	792,014
Depreciation	470,559	479,912	487,935	495,904	494,345	507,631	514,457	519,163	529,130	538,233	548,982	563,698	572,228
Derivatives with a negative fair value	15,351	13,889	12,170	13,468	15,152	13,151	11,340	13,048	19,962	17,083	17,344	17,412	17,003
in BGN	4,093	2,820	2,658	1,619	2,810	5,049	2,731	4,013	7,349	7,699	7,010	7,080	6,576
in foreign currency	11,258	11,069	9,512	11,849	12,342	8,102	8,609	9,035	12,613	9,384	10,334	10,332	10,427
o/w EUR	7,675	7,499	6,646	8,527	8,589	5,195	5,487	5,218	6,005	5,350	5,539	6,023	6,949

Source: CBs.

Table 9

Monthly Sectoral Survey of the BNB as of August 2006													(BGN'000)		
ASSETS	Total														
	Resident sector			General government					Other resident sectors				Non-resident sector		
	CBS	CG	SSFs	Public corporations	Private corporations	Financial corporations	Households	NPISHs	Countries and institutions of the EU	Rest of the world	Not allocated				
<b>Total</b>	<b>18,166,278</b>	<b>673,252</b>	<b>148</b>	<b>592,491</b>	<b>592,491</b>	<b>592,491</b>	<b>80,613</b>	<b>77,076</b>	<b>77,076</b>	<b>77,076</b>	<b>15,441,881</b>	<b>13,854,473</b>	<b>1,587,408</b>	<b>2,051,145</b>	
1. Cash (in foreign currency)	7,855	-	-	-	-	-	-	-	-	-	-	-	-	7,855	
o/w EUR	6,524	-	-	-	-	-	-	-	-	-	-	-	-	6,524	
2. SDR holdings	2,395	-	-	-	-	-	-	-	-	-	-	-	-	2,395	
3. Reserve position in the IMF	74,959	-	-	-	-	-	-	-	-	-	74,959	649,212	74,959	-	
4. Monetary gold	1,210,223	-	-	-	-	-	-	-	-	-	724,789	649,212	75,577	485,434	
5. Deposits	4,395,283	-	-	-	-	-	-	-	-	-	4,395,283	4,322,904	72,379	-	
5.1. Overnight	564,878	-	-	-	-	-	-	-	-	-	564,878	492,499	72,379	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	564,878	-	-	-	-	-	-	-	-	-	564,878	492,499	72,379	-	
o/w EUR	529,925	-	-	-	-	-	-	-	-	-	529,925	492,235	37,690	-	
5.2. With agreed maturity	3,830,405	-	-	-	-	-	-	-	-	-	3,830,405	3,830,405	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	3,830,405	-	-	-	-	-	-	-	-	-	3,830,405	3,830,405	-	-	
o/w EUR	3,830,405	-	-	-	-	-	-	-	-	-	3,830,405	3,830,405	-	-	
5.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6. Repos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7. Loans	592,407	-	-	592,407	-	-	-	-	-	-	-	-	-	-	
up to 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
over 1 and up to 5 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
over 5 years	592,407	-	-	592,407	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	592,407	-	-	592,407	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8. Securities other than shares	10,129,276	-	-	-	-	-	-	-	-	-	10,129,276	8,815,982	1,313,294	-	
up to 1 year	5,566,939	-	-	-	-	-	-	-	-	-	5,566,939	5,566,939	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	5,566,939	-	-	-	-	-	-	-	-	-	5,566,939	5,566,939	-	-	
o/w EUR	5,566,939	-	-	-	-	-	-	-	-	-	5,566,939	5,566,939	-	-	
over 1 and up to 2 years	630,208	-	-	-	-	-	-	-	-	-	630,208	630,208	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	630,208	-	-	-	-	-	-	-	-	-	630,208	630,208	-	-	
o/w EUR	630,208	-	-	-	-	-	-	-	-	-	630,208	630,208	-	-	
over 2 years	3,932,129	-	-	-	-	-	-	-	-	-	3,932,129	2,618,835	1,313,294	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	3,932,129	-	-	-	-	-	-	-	-	-	3,932,129	2,618,835	1,313,294	-	
o/w EUR	3,932,129	-	-	-	-	-	-	-	-	-	3,932,129	2,618,835	1,313,294	-	
9. Shares and other equity	98,977	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	75,271	-	-	-	-	-	-	-	-	-	75,271	71,734	3,537	-	
in foreign currency	23,706	-	-	-	-	-	-	-	-	-	23,706	10	23,696	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

(continued)

## Monthly Sectoral Survey of the BNB as of August 2006

(BGN000)

	Resident sector										Non-resident sector										
	CBS			General government			Other resident sectors				Non-financial corporations			Financial corporations			Households	NPFISHs	Countries and institutions of the EU	Rest of the world	Not allocated
				CG	SSFs																
<b>Total</b>																					
10. Fixed assets (in levs)	158,062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	158,062	
11. Other assets	1,496,841	5,574	148	84	84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,397,399	
in BGN	27,243	5,490	148	84	84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,753	
in foreign currency	1,469,598	84	-	84	84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,375,646	
o/w EUR	93,555	84	-	84	84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,113	
<b>LIABILITIES</b>	<b>18,166,278</b>	<b>7,822,728</b>	<b>2,734,087</b>	<b>4,961,168</b>	<b>664,965</b>	<b>127,473</b>	<b>65,888</b>	<b>65,888</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>61,585</b>	<b>596,439</b>	<b>9,747,111</b>	
12. Currency in circulation	6,317,672	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,317,672	
13. Deposits	7,820,484	7,820,484	2,734,087	4,959,214	664,713	127,183	65,617	65,617	61,566	61,566	61,566	61,566	61,566	61,566	61,566	61,566	61,566	61,566	596,439	9,747,111	
13.1. Overnight	4,176,123	4,176,123	2,729,569	1,405,576	135,713	40,978	38,147	38,147	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	2,831	
in BGN	2,310,548	2,310,548	1,236,305	1,071,823	936,110	2,420	8	8	2,412	2,412	2,412	2,412	2,412	2,412	2,412	2,412	2,412	2,412	2,412	2,412	
in foreign currency	1,865,575	1,865,575	1,493,264	333,753	333,753	38,558	38,139	38,139	419	419	419	419	419	419	419	419	419	419	419	419	
o/w EUR	1,834,189	1,834,189	1,488,932	306,831	306,831	38,426	38,053	38,053	373	373	373	373	373	373	373	373	373	373	373	373	
13.2. With agreed maturity	3,644,361	3,644,361	4,518	3,553,638	3,024,638	86,205	27,470	27,470	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	
up to 2 years	3,644,361	3,644,361	4,518	3,553,638	3,024,638	86,205	27,470	27,470	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	58,735	
in BGN	3,091,064	3,091,064	4,518	3,040,546	2,511,546	46,000	4,000	4,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	
in foreign currency	553,297	553,297	-	513,092	513,092	40,205	23,470	23,470	16,735	16,735	16,735	16,735	16,735	16,735	16,735	16,735	16,735	16,735	16,735	16,735	
o/w EUR	545,862	545,862	-	508,701	508,701	37,161	23,470	23,470	13,691	13,691	13,691	13,691	13,691	13,691	13,691	13,691	13,691	13,691	13,691	13,691	
over 2 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
up to 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14. Reposs	592,407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	592,407	
in BGN	592,407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	592,407	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15. Loans	592,407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	592,407	
in BGN	592,407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	592,407	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16. Capital and reserves	2,002,041	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,002,041	
16.1. Funds contributed by owners	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	
16.2. Reserves	1,784,855	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,784,855	
16.3. Financial result	197,186	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	197,186	
17. Other liabilities	1,433,674	2,244	-	1,954	1,702	252	271	271	19	19	19	19	19	19	19	19	19	19	19	4,032	
in BGN	59,486	1,842	-	1,827	1,575	252	3	3	3	3	3	3	3	3	3	3	3	3	3	4,032	
in foreign currency	1,374,188	402	-	127	127	127	268	268	16	16	16	16	16	16	16	16	16	16	16	1,373,786	
o/w EUR	430	401	-	127	127	127	268	268	6	6	6	6	6	6	6	6	6	6	6	29	

Source: BNB.

Table 10

## Monthly Sectoral Survey of CBs as of August 2006

	(BCN000)																				
	Resident sector					Other resident sectors					Non-resident sector										
	Monetary financial institutions			General government		CG	LG	SSFs	Non-financial corporations		Financial corporations		Households	NPISHs	Countries and institutions of the EU	Rest of the world	Not allocated				
	BNB	CBs							Public corporation	Private corporations	OFiAs	ICs and PFs									
<b>ASSETS</b>	<b>38 719,548</b>	<b>28 986,592</b>	<b>5 044,027</b>	<b>2 727,658</b>	<b>2 316,369</b>	<b>2 912,999</b>	<b>2 825,138</b>	<b>616</b>	<b>21 029,566</b>	<b>12 518,155</b>	<b>209 864</b>	<b>12 308,291</b>	<b>442 282</b>	<b>404 927</b>	<b>37 355</b>	<b>8 062,843</b>	<b>6 286</b>	<b>7 265,369</b>	<b>5 892,111</b>	<b>1 373,258</b>	<b>2 467 607</b>
1. Cash	791,178	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	791,178
in BGN	488,647	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	488,647
in foreign currency	302,531	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	302,531
o/w EUR	185,222	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	185,222
2. Deposits	9 979,293	4 382,109	4 382,109	2 727,658	1 654,451	-	-	-	-	-	-	-	-	-	-	-	-	5 597,184	4 899,689	697,495	-
2.1. Overnight	7 629,847	4 172,559	4 172,559	2 721,443	1 451,116	-	-	-	-	-	-	-	-	-	-	-	-	3 457,288	2 911,310	545,978	-
in BGN	2 332,383	2 222,652	2 222,652	1 232,512	990,140	-	-	-	-	-	-	-	-	-	-	-	-	9 731	9 731	-	-
in foreign currency	5 347,464	1 949,907	1 949,907	1 488,931	460,976	-	-	-	-	-	-	-	-	-	-	-	-	3 447,557	2 901,579	545,978	-
o/w EUR	4 218,318	1 831,128	1 831,128	1 488,931	342,197	-	-	-	-	-	-	-	-	-	-	-	-	2 387,190	2 249,544	137,646	-
2.2. With agreed maturity	2 349,446	209,550	209,550	6 215	203,335	-	-	-	-	-	-	-	-	-	-	-	-	495,260	472,260	23,000	-
in BGN	591,389	96,129	96,129	1 883	94,216	-	-	-	-	-	-	-	-	-	-	-	-	1 644,636	1 516,119	128,517	-
in foreign currency	1 758,057	113,421	113,421	4 332	109,089	-	-	-	-	-	-	-	-	-	-	-	-	897,240	812,571	84,669	-
o/w EUR	965,834	68,594	68,594	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Repos	263,851	259,122	199,195	-	199,195	-	-	-	59,927	10,219	10,219	49,708	35,517	14,191	14,191	14,191	14,191	4,729	4,729	-	-
in BGN	107,768	107,768	74,766	-	74,766	-	-	-	33,002	3,804	3,804	29,198	15,559	13,639	13,639	13,639	13,639	-	-	-	-
in foreign currency	156,083	151,354	124,429	-	124,429	-	-	-	26,925	6,415	6,415	20,510	19,958	552	552	552	552	4,729	4,729	-	-
o/w EUR	116,569	111,840	86,597	-	86,597	-	-	-	25,243	6,415	6,415	18,828	18,276	552	552	552	552	4,729	4,729	-	-
4. Loans	20 627,419	20 359,675	19 540	63,177	19 540	63,177	365	62,812	20 276,968	12 043,578	176,337	11 867,241	227,869	226,062	1 807	7 999,375	6 136	267,744	95,897	171,847	-
up to 1 year	5 983,980	5 949,406	12	2,265	12	2,265	365	1 900	5 947,129	4 914,642	45,349	4 869,293	128,836	127,077	1 759	903,308	343	34,574	9,469	25,105	-
in BGN	3 066,338	3 062,030	12	2,229	12	2,229	364	1 865	3 059,789	2 250,162	41,267	2 208,895	1 657	974	683	807,771	199	4,308	2,293	2,015	-
in foreign currency	2 917,642	2 887,376	-	-	-	-	-	-	2 887,340	2 664,480	4,082	2 660,398	127,179	126,103	1 076	95,537	144	30,266	7,176	23,090	-
o/w EUR	2 689,397	2 672,412	-	-	-	-	-	-	2 672,376	2 453,086	501	2 452,585	126,864	125,788	1 076	92,285	141	16,985	3,171	13,814	-
over 1 and up to 5 years	6 533,128	6 392,167	19 528	32,338	19 528	32,338	35	32,338	6 340,301	4 106,310	45,573	4 060,737	97,003	96,955	48	2 136,178	810	140,961	62,337	78,624	-
in BGN	3 393,052	3 392,464	-	-	-	-	-	-	3 382,114	1 386,957	27,125	1 359,832	55,708	55,708	-	1 938,865	584	588	136	452	-
in foreign currency	3 140,076	2 999,703	19 528	21,988	19 528	21,988	10,350	21,988	2 958,187	2 719,353	18,448	2 700,905	41,295	41,247	48	197,313	226	140,373	62,201	78,172	-
o/w EUR	2 969,537	2 846,358	19 528	19,988	19 528	19,988	21,988	21,988	2 806,842	2 571,169	18,448	2 552,721	41,295	41,247	48	194,152	226	121,179	62,189	58,990	-
over 5 years	8 110,311	8 018,102	-	-	-	-	-	-	7 989,528	3 022,626	85,415	2 937,211	2 030	2 030	-	4 959,889	4 963	92,209	24,091	68,118	-
in BGN	4 606,040	4 601,650	-	-	-	-	-	-	4 574,574	727,615	28,072	699,603	74	74	-	3 843,382	3 443	4 390	3 495	895	-
in foreign currency	3 504,271	3 416,452	-	-	-	-	-	-	3 414,954	2 294,951	57,343	2 237,608	1,956	1,956	-	1 116,507	1 540	87,819	20,596	67,223	-
o/w EUR	3 381,432	3 293,670	-	-	-	-	-	-	3 292,172	2 219,578	57,343	2 162,235	1,956	1,956	-	1 069,098	1 540	87,762	20,596	67,166	-
5. Securities other than shares	4 702,682	3 473,381	399,888	-	399,888	-	-	-	307,285	232,691	5,623	227,068	74,594	74,594	-	1 069,098	-	1 229,301	762,475	466,826	-
up to 1 year	306,353	643	643	643	643	643	643	643	-	-	-	-	-	-	-	-	-	305,710	295,056	10,654	-
in BGN	197	197	197	197	197	197	197	197	-	-	-	-	-	-	-	-	-	305,710	295,056	10,654	-
in foreign currency	306,156	446	446	446	446	446	446	446	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	292,458	446	446	446	446	446	446	446	-	-	-	-	-	-	-	-	-	-	-	-	-
over 1 and up to 2 years	124,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	124,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	124,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 2 years	39,015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	4 271,800	3 472,738	399,888	2 765,565	2 742,182	23,383	23,383	23,383	307,285	232,691	5,623	227,068	74,594	74,594	-	1 069,098	-	124,529	39,015	85,514	-
in foreign currency	1 845,747	1 811,708	195,882	1 550,759	1 543,265	7,494	7,494	7,494	65,067	24,137	1,289	22,848	40,930	40,930	-	34,039	-	34,039	34,039	34,039	-
in foreign currency	2 426,053	1 661,030	204,006	1 214,806	1 198,917	15,889	15,889	15,889	242,218	208,554	4,334	204,220	33,664	33,664	-	765,023	-	765,023	394,365	370,658	-
o/w EUR	1 481,608	1 202,736	178,119	783,921	768,032	15,889	15,889	15,889	240,696	207,032	4,334	202,698	33,664	33,664	-	278,872	-	278,872	157,008	121,864	-
6. Shares and other equity	145,922	134,821	1,545	1,545	1,545	1,545	1,545	1,545	133,276	74,499	11,750	62,749	58,777	38,067	20,710	20,710	20,710	11,101	6,262	4,839	-
in BGN	134,821	134,821	1,545	1,545	1,545	1,545	1,545	1,545	133,276	74,499	11,750	62,749	58,777	38,067	20,710	20,710	20,710	11,101	6,262	4,839	-
in foreign currency	11,101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	10,961	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)



Table 11

Monthly Sectoral Survey of Non-operating Banks as of August 2006													(BGN'000)		
	Total														
	Resident sector				General government				Other residents				Rest of the world	Not allocated	
	BNB	CBs	General government		Central government	Local government	Social security funds	Other residents		Non-financial public corporations	Non-financial private corporations	Households	Non-bank financial institutions		
<b>ASSETS</b>	<b>54,129</b>	<b>48,260</b>	<b>92</b>	<b>11,782</b>	<b>2</b>		<b>2</b>	<b>36,384</b>	<b>57</b>	<b>35,645</b>	<b>677</b>	<b>5</b>	<b>4,262</b>	<b>1,607</b>	
1. Cash in BGN	54	-	-	-	-	-	-	-	-	-	-	-	-	54	
in foreign currency	12	-	-	-	-	-	-	-	-	-	-	-	-	12	
2. Deposits in BGN	14,538	11,874	92	11,782	-	-	-	-	-	-	-	-	-	42	
in foreign currency	208	208	92	116	-	-	-	-	-	-	-	-	-	2,664	
3. Loans in BGN	14,330	11,666	-	11,666	-	-	-	-	-	-	-	-	-	2,664	
in foreign currency	36,165	34,736	-	-	-	-	-	34,736	-	34,074	662	-	-	1,429	
4. Securities other than shares in BGN	32,495	31,066	-	-	-	-	-	31,066	-	30,708	358	-	-	1,429	
in foreign currency	3,670	3,670	-	-	-	-	-	3,670	-	3,366	304	-	-	-	
5. Shares and other equity in BGN	1	1	-	-	-	-	-	1	-	1	-	-	-	-	
in foreign currency	1	1	-	-	-	-	-	1	-	1	-	-	-	-	
6. Fixed assets (in levs) in BGN	63	62	-	-	-	-	-	62	57	-	-	5	1	-	
in foreign currency	62	62	-	-	-	-	-	62	57	-	-	5	-	-	
7. Other assets in BGN	1,060	-	-	-	-	-	-	-	-	-	-	-	-	1,060	
in foreign currency	2,248	1,587	-	-	-	-	-	1,585	-	1,570	15	-	-	493	
in BGN	1,875	1,408	-	-	2	-	2	1,406	-	1,397	9	-	168	414	
in foreign currency	373	179	-	-	2	-	2	179	-	173	6	-	53	79	

Source: Non-operating banks.

Table 11

Monthly Sectoral Survey of Non-operating Banks as of August 2006													(BGN'000)			
	Resident sector											Rest of the world	Not allocated			
	General government						Other residents									
	BNB	CBS	Central government	Local government	Social security funds		Non-financial public corporations	Non-financial private corporations	Households	Non-bank financial institutions						
<b>LIABILITIES</b>	<b>54,129</b>	<b>69,382</b>	<b>356</b>	<b>356</b>	<b>7,087</b>	<b>4</b>	<b>356</b>	<b>4</b>	<b>4</b>	<b>61,939</b>	<b>1,486</b>	<b>30,544</b>	<b>4,546</b>	<b>25,363</b>	<b>4,498</b>	<b>-19,751</b>
8. Deposits in BGN	15,666	15,335	4	4	7,080	4	4	4	8,251	1,486	2,545	4,169	51	351	-	-
in foreign currency	10,891	10,891	-	-	7,080	-	-	-	3,811	1,403	828	1,558	22	-	-	-
9. Debt securities issued in BGN	4,795	4,444	4	4	-	4	4	4	4,440	83	1,717	2,611	29	351	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10. Capital and reserves in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10.1. Funds contributed by owners	-21,187	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-21,187
10.2. Reserves	13,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,000
10.3. Financial result	675	-	-	-	-	-	-	-	-	-	-	-	-	-	-	675
11. Other liabilities in BGN	59,630	54,047	7	352	7	352	352	352	53,688	53,688	27,999	27,999	377	25,312	4,147	1,436
in foreign currency	11	54,047	7	352	7	352	352	352	53,688	53,688	27,999	27,999	377	25,312	4,147	1,425
																11

Source: Non-operating banks.

Table 12

## MONETARY AGGREGATES – ECB PRESENTATION

	(BGN'000)												M3						
	M1						M2							Repos		Debit securities issued up to 2 years			
	Currency outside banks <sup>1</sup>			Overnight deposits			Deposits with agreed maturity up to 2 years			Deposits redeemable at notice up to 3 months				QUASI-MONEY		in BGN		in foreign currency	
	in BGN	in foreign currency		in BGN	in foreign currency		in BGN	in foreign currency		in BGN	in foreign currency			in BGN	in foreign currency	in BGN	in foreign currency	in BGN	in foreign currency
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	-	-	-	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	-	-	-	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	-	-	-	23,939,485	
11.2005	5,095,679	4,600,938	2,032,726	6,633,664	11,729,343	4,862,811	5,155,235	10,018,046	1,109,359	1,128,166	2,237,525	12,255,571	23,984,914	22,415	2,278	-	-	24,009,607	
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	-	-	-	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	-	-	-	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	-	-	-	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	25,637,847	20,065	-	-	-	25,657,912	
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	-	-	-	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	-	-	-	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	-	-	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	28,160,951	21,471	259	-	-	28,182,681	
08.2006	5,829,025	5,866,885	2,808,761	8,675,646	14,504,671	5,575,000	6,382,110	11,957,110	1,250,212	1,250,710	2,500,922	14,458,032	28,962,703	22,738	259	-	-	28,985,700	

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

Source: BNB and commercial banks.

Table 12

## COUNTERPARTS OF MONETARY AGGREGATES – ECB PRESENTATION

	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 non-government sector		Foreign assets	less Foreign liabilities	Fixed assets								
	in BGN		in foreign currency		in BGN		in foreign currency		in BGN		in foreign currency												
08.2005	235,785	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	996,173	-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	39	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	1,685,247	-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
08.2006	303,253	548,816	852,069	14	26	40	34,600	136,539	171,139	5,918,150	6,941,398	-2,254,800	338,064	-1,916,736	11,323,093	9,529,624	20,852,717	18,935,981	23,350,218	-6,163,156	17,187,062	1,707,370	-1,903,315

Source: BNB and commercial banks.



## **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 non-residents. 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 non-government 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); *non-government sector* includes non-financial public corporations (S.11001), non-financial 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 non-profit institutions serving households (S.15). *Non-resident 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. Non-operating Banks**

A specific feature of the monetary statistics in Bulgaria is the reporting of non-operating 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 Non-operating 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 non-operating 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

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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 non-operating banks by operating banks: ten banks (July 2000, March 2001, February, August, November and December 2002, April 2005, September 2005);
- b) acquisition of non-operating 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.

necessary for macroeconomic analysis. It reveals the mechanism of multiplying the monetary 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 non-resident 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 non-residents, 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).

<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	Non-financial public corporations	<p>Non-financial corporations, which are market producers, and whose main activity is the production of goods and non-financial services. For the purposes of the monetary statistics non-financial corporations are presented according to type of ownership – public and private.<sup>8</sup> Public corporations are non-financial 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 non-financial 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>
	Non-financial private corporations	
	Households	<p>Individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers). The sector includes individuals or groups of individuals as producers of goods and non-financial 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>
	Non-profit institutions, serving households (NPISHs)	<p>Non-profit 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 non-financial corporations and households.

<sup>9</sup> NPIs 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 non-profit 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 non-profit 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 non-resident 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 non-operating 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 non-government 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 non-government sector includes gross claims on non-financial corporations, financial corporations, households and NPISHs.

*Fixed assets* – movable or immovable non-financial 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 repos 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. *Repos* – 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 non-government 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 Non-financial 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.

✓ *Repos* 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. Non-marketable 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 non-government sector* include only claims on shares and other equity on the non-government 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 non-residents 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: non-resident banks, non-resident governments and other non-residents 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);
- ✓ Repos 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 non-resident 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 non-residents 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 (non-resident governments and other non-residents) 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 non-resident sector grouped into non-resident banks, governments and other non-residents. 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 Non-financial 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 non-government 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 non-transferable document. A loan is an unconditional debt payable upon maturity and bearing income in the form of interest. Loans to non-financial corporations (public and private) and households and non-profit institutions servicing households (NPISHs) are

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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.

extended only by 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 Non-operating Banks**

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

The monthly sectoral survey reflects the current state of the group of non-operating 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.