



BULGARIAN
NATIONAL BANK

MONETARY STATISTICS

September 2007

23 October 2007

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List of abbreviations

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

Legend

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

TABLES

Table 1

Short Monetary Survey		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
BGN/000														
Exchange rate: BGN / USD 1		1.54489	1.54051	1.48169	1.48506	1.50983	1.48046	1.46856	1.43358	1.45382	1.44823	1.42688	1.42709	1.37939
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)		17,777,501	18,522,884	18,582,437	18,634,391	18,089,718	16,648,365	16,977,417	16,974,076	17,336,246	17,790,370	18,577,413	19,497,704	19,860,181
in BGN		237,266	396,191	402,659	273,627	375,906	384,331	435,294	444,887	444,140	426,438	427,939	214,675	254,068
in foreign currency		17,540,235	18,126,693	18,179,778	18,360,764	17,713,812	16,264,034	16,542,123	16,529,189	16,892,106	17,363,932	18,149,474	19,283,029	19,606,113
Foreign assets		24,409,307	25,100,318	25,395,710	25,749,786	24,142,021	23,811,898	24,730,607	24,521,491	24,382,493	25,641,054	26,444,626	27,818,036	29,033,293
in BGN		538,048	863,104	921,820	888,732	974,278	974,527	943,477	955,570	987,324	1,006,874	1,011,164	808,734	844,758
in foreign currency		23,871,259	24,237,214	24,473,890	24,861,054	23,224,773	22,837,371	23,787,130	23,565,921	23,395,169	24,634,180	25,433,462	27,009,302	28,188,535
Less: foreign liabilities		6,631,806	6,577,434	6,813,273	7,115,395	6,052,303	7,163,533	7,753,190	7,547,415	7,046,247	7,850,684	7,867,213	8,320,332	9,173,112
in BGN		300,782	466,913	519,161	615,105	541,342	590,196	508,183	510,683	543,184	580,436	583,225	594,059	590,690
in foreign currency		6,331,024	6,110,521	6,294,112	6,500,290	5,510,961	6,573,337	7,245,007	7,036,732	6,503,063	7,270,248	7,283,988	7,726,273	8,582,422
DOMESTIC ASSETS (NET)		18,870,722	18,813,677	19,100,384	21,024,132	21,411,175	23,340,099	23,732,553	24,210,678	24,550,235	25,834,501	26,490,960	27,248,777	27,164,053
DOMESTIC CREDIT		19,203,594	19,148,981	19,416,726	21,091,407	21,558,789	23,484,765	23,876,833	24,407,167	24,936,036	26,038,589	26,743,956	27,532,058	28,091,115
in BGN		9,159,751	9,131,453	9,347,935	10,596,443	10,516,977	11,528,303	11,449,289	11,778,246	11,712,699	12,228,262	12,278,653	12,569,522	12,801,321
in foreign currency		10,043,843	10,017,528	10,068,791	10,494,964	11,041,812	11,956,462	12,427,544	12,628,921	13,223,337	13,810,327	14,465,303	14,962,536	15,289,794
CLAIMS ON GENERAL GOVERNMENT		-2,070,660	-2,579,741	-2,877,469	-2,164,542	-2,180,661	-1,342,746	-2,071,921	-2,679,947	-3,261,879	-3,825,032	-4,121,005	-4,611,764	-5,072,944
in BGN		-2,511,955	-2,640,192	-2,850,633	-2,135,545	-2,376,942	-1,681,362	-2,265,199	-2,455,949	-2,993,902	-3,178,728	-3,540,037	-4,003,543	-4,344,067
in foreign currency		441,295	60,451	-26,836	-28,997	196,281	338,616	193,278	-223,998	-267,977	-646,304	-580,968	-608,221	-728,877
CLAIMS ON NON-GOVERNMENT SECTOR		21,274,254	21,728,722	22,294,195	23,255,949	23,739,450	24,827,511	25,948,754	27,087,114	28,197,915	29,863,621	30,864,961	32,143,822	33,164,059
in BGN		11,671,706	11,771,645	12,198,568	12,731,988	12,893,919	13,209,665	13,714,488	14,234,195	14,706,601	15,406,990	15,818,690	16,573,065	17,145,388
in foreign currency		9,602,548	9,957,077	10,095,627	10,523,961	10,845,531	11,617,846	12,234,266	12,852,919	13,491,314	14,456,631	15,046,271	15,570,757	16,018,671
FIXED ASSETS		1,716,431	1,727,065	1,755,658	1,800,998	1,816,137	1,844,519	1,860,835	1,887,731	1,918,449	1,953,554	1,984,087	2,015,326	2,030,328
OTHER ITEMS (NET)		-2,049,303	-2,062,369	-2,072,000	-1,868,273	-1,963,751	-1,989,185	-2,005,115	-2,084,220	-2,304,250	-2,157,642	-2,237,083	-2,298,607	-2,357,390
in BGN		-1,619,720	-1,642,161	-1,650,973	-1,487,983	-1,571,599	-1,690,247	-1,707,138	-1,734,676	-1,833,999	-1,663,189	-1,727,309	-1,880,230	-1,881,502
in foreign currency		-429,583	-420,208	-421,027	-380,290	-392,152	-298,938	-297,977	-349,544	-470,251	-494,453	-509,774	-418,377	-475,888
BROAD MONEY M3		29,611,379	30,166,475	30,361,024	32,061,383	31,779,804	32,108,246	32,755,377	33,379,170	33,924,698	35,348,685	36,372,574	37,795,147	38,233,183
MONEY M1		14,750,606	15,022,011	15,193,204	16,078,439	15,954,504	16,001,572	16,269,108	16,415,939	16,845,397	17,806,657	18,278,650	18,902,813	19,173,536
Currency outside MFIs		5,916,654	5,880,743	5,825,177	6,230,673	5,900,582	5,879,657	5,911,570	6,099,835	6,134,127	6,390,980	6,649,012	6,841,798	6,931,077
Overnight deposits		8,833,952	9,141,268	9,368,027	9,847,766	10,053,922	10,121,915	10,357,538	10,316,104	10,711,270	11,629,638	12,061,015	12,442,459	12,242,459
in BGN		5,959,886	6,259,297	6,377,338	6,808,258	6,978,080	6,999,420	7,021,765	7,012,877	7,220,875	7,561,134	7,824,666	7,872,995	7,981,166
in foreign currency		2,874,066	2,881,971	2,990,689	3,039,508	3,075,842	3,122,495	3,355,773	3,303,227	3,490,395	3,854,543	3,804,972	4,188,020	4,261,293
MONEY M2 (M1 + QUASI-MONEY)		29,579,528	30,129,559	30,314,585	32,020,611	31,744,656	32,081,050	32,725,735	33,347,982	33,900,589	35,333,040	36,365,259	37,787,607	38,221,145
QUASI-MONEY		14,828,922	15,107,548	15,121,381	15,942,172	15,790,152	16,079,478	16,456,627	16,932,043	17,055,192	17,526,383	18,086,609	18,884,794	19,047,609
Deposits with agreed maturity up to 2 years		12,273,005	12,496,096	12,466,002	13,137,175	13,007,390	13,221,689	13,543,988	13,996,252	14,074,360	14,460,360	14,914,791	15,611,592	15,712,667
in BGN		5,594,488	5,738,991	5,785,159	5,942,067	5,669,729	5,835,598	6,006,556	6,238,364	6,343,120	6,432,219	6,707,800	7,049,712	7,161,064
in foreign currency		6,678,517	6,757,105	6,680,843	7,195,108	7,337,661	7,386,091	7,537,432	7,757,888	7,731,240	8,028,141	8,206,991	8,561,880	8,551,603
Deposits redeemable at notice up to 3 months		2,555,917	2,611,452	2,655,379	2,804,997	2,782,762	2,857,789	2,912,639	2,935,791	2,980,832	3,066,023	3,171,818	3,273,202	3,334,942
in BGN		1,286,380	1,286,096	1,283,226	1,356,041	1,362,811	1,382,944	1,413,234	1,437,763	1,444,612	1,496,499	1,564,002	1,605,882	1,630,022
in foreign currency		1,269,537	1,325,356	1,372,153	1,448,956	1,419,951	1,474,845	1,499,405	1,498,028	1,536,220	1,569,524	1,607,816	1,667,320	1,704,920
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)		29,611,379	30,166,475	30,361,024	32,061,383	31,779,804	32,108,246	32,755,377	33,379,170	33,924,698	35,348,685	36,372,574	37,795,147	38,233,183
Marketable instruments (debt securities issued up to 2 years+)		31,851	36,916	46,439	40,772	35,148	27,196	29,642	31,188	24,109	15,645	7,315	7,540	12,038
MMFs shares/units + repos		31,851	36,916	46,439	40,772	35,148	27,196	29,642	31,188	24,109	15,645	7,315	7,540	12,038
in BGN		-	-	-	-	-	-	6,120	7,912	8,482	-	1,868	2,084	6,502
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY		7,036,844	7,170,086	7,321,797	7,597,140	7,721,089	7,880,218	7,954,593	7,805,584	7,961,783	8,276,186	8,695,799	8,951,334	9,391,051

Table 1

Short Monetary Survey		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months		880,646	894,671	919,176	967,198	972,377	997,562	1,026,679	1,045,048	1,058,322	1,065,315	1,220,094	1,279,561	1,329,646
in BGN		305,816	306,608	309,305	341,918	330,565	343,251	357,403	364,999	353,286	356,762	481,164	520,635	530,011
in foreign currency		574,830	588,063	609,871	625,280	641,812	654,311	669,276	680,049	705,036	708,553	738,930	758,926	799,635
Debt securities issued over 2 years		170,895	149,425	156,233	159,324	160,487	153,202	151,744	149,738	149,881	145,840	139,495	138,383	135,117
in BGN		34,598	34,648	41,709	43,527	45,715	38,883	41,922	39,913	40,055	39,862	35,330	34,199	34,706
in foreign currency		136,297	114,777	114,524	115,797	114,772	114,319	109,822	109,825	109,826	105,978	104,165	104,184	100,411
Capital and reserves		5,985,303	6,125,990	6,246,388	6,470,618	6,588,225	6,729,454	6,776,170	6,610,798	6,753,580	7,065,031	7,336,210	7,533,390	7,926,288

Source: BNB and other MFIs.

Table 1a

Detailed Monetary Survey		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
DOMESTIC ASSETS (NET)		18,870,722	18,813,677	19,100,384	21,024,132	21,411,175	23,340,099	23,732,553	24,210,678	24,550,235	25,834,501	26,490,960	27,248,777	27,764,053
DOMESTIC CREDIT		19,203,594	19,148,981	19,416,726	21,091,407	21,558,789	23,484,765	23,876,833	24,407,167	24,936,036	26,038,589	26,743,956	27,532,058	28,091,115
CLAIMS ON GENERAL GOVERNMENT		-2,070,660	-2,579,741	-2,877,469	-2,164,542	-2,180,661	-1,342,746	-2,071,921	-2,679,947	-3,261,879	-3,825,032	-4,121,005	-4,611,764	-5,072,944
Central government (net)		-2,160,592	-2,685,755	-2,990,741	-2,284,929	-2,299,938	-1,466,570	-2,195,050	-2,801,852	-3,401,529	-3,965,913	-4,265,529	-4,770,696	-5,238,570
Claims		3,353,760	3,350,451	3,328,158	3,293,042	3,286,177	3,353,926	3,199,632	2,788,152	2,864,257	2,890,363	2,879,682	2,955,551	3,092,081
Government securities		2,787,132	2,793,964	2,741,071	2,772,829	2,762,302	2,844,872	2,735,361	2,788,130	2,864,199	2,890,245	2,879,120	2,955,545	3,092,073
in BGN		1,571,115	1,540,540	1,537,349	1,543,225	1,508,460	1,512,868	1,528,039	1,553,157	1,574,356	1,588,850	1,577,898	1,614,401	1,656,644
in foreign currency		1,216,017	1,253,424	1,203,722	1,229,604	1,253,842	1,332,004	1,207,322	1,234,973	1,289,843	1,301,395	1,301,222	1,341,144	1,435,429
o/w EUR		773,747	793,057	807,501	834,231	839,443	922,225	822,955	851,555	884,847	898,970	900,203	918,773	965,563
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		566,628	556,487	567,087	520,213	523,875	509,054	464,271	22	58	118	572	6	8
in BGN		12	10	51,580	13,886	13,979	13,891	302	18	54	116	572	6	6
in foreign currency		566,616	556,477	535,507	506,327	509,896	495,163	463,969	4	4	2	-	-	2
o/w EUR		1	-	1	1	-	5	3	4	4	2	-	-	2
Less: liabilities		5,514,352	6,036,206	6,318,899	5,577,971	5,586,115	4,820,496	5,394,682	5,590,004	6,265,786	6,856,276	7,145,221	7,726,247	8,330,651
Deposits		5,514,352	6,036,206	6,318,899	5,577,971	5,586,115	4,820,496	5,394,682	5,590,004	6,265,786	6,856,276	7,145,221	7,726,247	8,330,651
in BGN		4,135,114	4,238,873	4,505,320	3,762,488	3,968,499	3,281,838	3,868,260	4,082,555	4,648,106	4,849,493	5,203,919	5,711,296	6,100,654
in foreign currency		1,379,238	1,797,333	1,813,579	1,815,483	1,617,616	1,538,658	1,526,422	1,507,449	1,617,680	2,006,783	1,941,302	2,014,951	2,229,997
o/w EUR		1,332,239	1,704,241	1,739,414	1,680,418	1,553,816	1,483,509	1,461,639	1,450,331	1,564,092	1,885,285	1,892,512	1,953,446	2,170,121
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs		89,932	106,014	113,272	120,387	119,277	123,824	123,129	121,905	139,650	140,881	144,524	158,932	165,626
Securities other than shares		23,367	34,032	33,680	33,604	33,704	33,704	33,708	33,446	40,328	40,320	40,286	40,285	41,520
in BGN		7,494	8,040	8,034	7,958	7,953	7,983	7,988	7,727	7,729	7,722	7,717	7,716	7,710
in foreign currency		15,873	25,992	25,646	25,646	25,751	25,721	25,720	25,719	32,599	32,598	32,569	32,569	33,810
o/w EUR		15,873	25,992	25,646	25,646	25,751	25,721	25,720	25,719	32,599	32,598	32,569	32,569	33,810
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		66,565	71,982	79,592	86,783	85,573	90,120	89,421	88,459	99,322	100,561	104,238	118,647	124,106
in BGN		44,538	50,091	57,724	61,874	61,165	65,734	66,732	65,704	72,065	74,077	77,695	85,630	92,227
in foreign currency		22,027	21,891	21,868	24,909	24,408	24,386	22,689	22,755	27,257	26,484	26,543	33,017	31,879
o/w EUR		22,027	21,891	21,868	24,909	24,408	24,386	22,689	22,755	27,257	26,484	26,543	33,017	31,879
CLAIMS ON NON-GOVERNMENT SECTOR		21,274,254	21,728,722	22,294,195	23,255,949	23,739,450	24,827,511	25,948,754	27,087,114	28,197,915	29,863,621	30,864,961	32,143,822	33,164,059
Non-financial corporations		12,607,070	12,949,973	13,144,522	13,712,457	14,074,925	14,901,270	15,707,678	16,424,521	17,044,347	18,388,003	18,993,424	19,570,564	20,326,061
Repos		10,306	5,858	5,869	6,385	6,398	7,410	7,808	8,400	7,548	121,507	123,446	124,491	127,215
in BGN		3,891	3,902	3,913	4,429	4,442	5,454	5,852	6,444	5,592	92,492	94,457	95,502	95,726
in foreign currency		6,415	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	29,015	28,989	28,989	31,489
o/w EUR		6,415	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	29,015	28,989	28,989	31,489

Table 1a

Detailed Monetary Survey		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
BGN'000														
Loans		12,213,390	12,545,886	12,718,619	13,248,415	13,595,915	14,424,161	15,226,740	15,937,680	16,549,316	17,789,501	18,405,575	19,013,414	19,772,898
in BGN		4,521,545	4,555,906	4,688,879	4,978,417	5,063,803	5,207,320	5,464,048	5,664,214	5,780,095	6,135,006	6,250,983	6,431,539	6,809,956
in foreign currency		7,691,845	7,989,980	8,029,740	8,269,998	8,532,112	9,216,841	9,762,692	10,273,466	10,769,221	11,654,495	12,154,592	12,581,875	12,962,942
o/w EUR		7,282,596	7,557,848	7,628,987	7,896,934	8,088,628	8,842,085	9,388,681	9,901,362	10,398,744	11,293,399	11,795,405	12,228,296	12,654,466
Securities other than shares		225,597	238,920	241,522	303,363	310,330	316,739	310,318	309,738	319,690	307,139	300,838	264,723	257,868
in BGN		21,359	21,042	20,112	39,073	39,872	39,416	39,257	39,491	40,538	40,339	36,011	35,995	35,687
in foreign currency		204,238	217,878	221,410	264,290	270,458	277,323	271,061	270,247	279,152	266,800	264,827	228,728	222,181
o/w EUR		202,693	216,337	219,928	262,805	268,948	275,843	269,592	268,813	276,244	263,904	261,973	225,874	219,422
Shares and other equity		157,777	159,309	178,512	154,294	162,282	152,960	162,812	168,703	167,793	169,856	163,565	167,936	168,080
in BGN		157,777	159,309	178,512	154,294	162,282	152,960	162,812	168,703	167,793	169,856	163,565	167,936	168,080
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations		-	-	-	-	-	-	-	-	-	-	-	-	-
Repos		416,181	424,335	462,749	498,931	446,789	450,466	452,209	479,309	520,587	544,984	516,388	542,294	598,789
in BGN		42,285	43,920	52,059	44,155	30,962	26,109	22,838	29,487	43,706	35,528	34,341	32,275	37,008
in foreign currency		20,168	33,657	40,539	33,208	24,072	18,263	15,703	17,905	31,526	25,059	26,087	24,923	25,581
o/w EUR		22,117	10,263	11,520	10,947	6,890	7,846	7,135	11,582	12,180	10,469	8,254	7,352	11,427
Loans		20,410	8,560	11,135	9,888	5,813	6,876	6,172	10,722	11,565	10,001	7,939	7,352	11,427
in BGN		228,937	233,780	225,440	262,790	222,240	232,021	236,468	256,879	282,170	313,055	287,617	309,873	360,794
in foreign currency		59,980	69,176	68,371	73,567	35,888	39,159	41,639	55,576	66,955	78,317	68,938	59,415	66,590
o/w EUR		168,957	164,604	157,069	189,223	186,352	192,862	194,829	201,303	215,215	234,738	218,679	250,458	294,204
Securities other than shares		168,637	164,204	156,690	188,948	186,073	189,658	191,340	198,139	215,214	234,738	218,677	250,456	294,204
in BGN		81,439	79,969	117,813	113,149	112,264	115,437	116,044	114,783	114,783	113,955	107,053	110,611	107,277
in foreign currency		41,371	41,303	45,855	45,878	45,347	45,619	45,568	45,567	45,284	41,194	41,193	41,205	41,200
o/w EUR		40,068	38,666	71,958	67,271	66,917	69,818	70,835	70,477	69,499	72,761	65,860	69,406	66,077
Shares and other equity		40,068	38,666	71,958	67,271	66,917	69,818	70,835	70,477	69,499	72,761	65,860	69,406	66,077
in BGN		63,520	66,666	67,437	78,837	81,323	76,899	76,500	76,899	79,928	82,446	87,377	89,535	93,710
in foreign currency		63,520	66,666	67,437	78,837	81,323	76,899	76,500	76,899	79,928	82,446	87,377	89,535	93,710
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs		8,251,003	8,354,414	8,686,924	9,044,561	9,217,736	9,475,775	9,788,867	10,183,284	10,632,981	10,930,634	11,355,149	12,030,964	12,239,209
Repos		-	-	-	-	8	8	714	1,346	3,618	3,402	2,757	4,663	9,152
in BGN		-	-	-	-	8	8	714	1,346	3,618	3,402	2,757	4,663	9,152
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		8,251,003	8,354,414	8,686,924	9,044,561	9,217,728	9,475,767	9,788,153	10,181,938	10,629,363	10,927,232	11,352,392	12,026,301	12,230,057
in BGN		6,782,095	6,820,684	7,084,950	7,324,285	7,436,882	7,624,567	7,862,395	8,158,050	8,485,272	8,738,879	9,047,322	9,622,352	9,799,706
in foreign currency		1,468,908	1,533,730	1,601,974	1,720,276	1,780,846	1,851,200	1,925,758	2,023,888	2,144,091	2,188,353	2,305,070	2,403,949	2,430,351
o/w EUR		1,412,517	1,475,124	1,541,578	1,656,636	1,714,955	1,783,869	1,858,503	1,957,088	2,076,886	2,123,111	2,240,900	2,338,711	2,365,453
FIXED ASSETS		1,716,431	1,727,065	1,755,658	1,800,998	1,816,137	1,844,519	1,860,835	1,887,731	1,918,449	1,953,554	1,984,087	2,015,326	2,030,328
OTHER ITEMS (NET)		-2,049,303	-2,062,369	-2,072,000	-1,868,273	-1,963,751	-1,989,185	-2,005,115	-2,084,220	-2,304,250	-2,157,642	-2,237,083	-2,298,607	-2,357,390
Accounts between MFIs (net)		2,775	-60,734	-10,097	-4,498	2,278	-1,688	-575	-70,423	-167,479	-68,182	-55,578	-64,352	-93,625
in BGN		-4,277	-71,299	-23,248	-13,290	-4,432	-56,070	-90,274	-156,805	-172,847	-70,662	-55,843	-66,089	-87,982
in foreign currency		7,052	10,565	13,151	8,792	6,710	54,382	89,699	86,380	5,368	2,480	265	1,737	-5,643
o/w EUR		10,419	13,644	15,391	2,233	7,113	54,339	93,473	87,180	4,265	2,010	2,944	3,012	-3,410
Other assets and liabilities (net)		-2,052,078	-2,001,635	-2,061,903	-1,863,775	-1,966,029	-1,987,497	-2,004,540	-2,013,797	-2,136,771	-2,089,460	-2,181,505	-2,234,255	-2,263,765
in BGN		-1,615,443	-1,570,862	-1,627,725	-1,474,693	-1,567,167	-1,634,177	-1,616,864	-1,577,871	-1,661,152	-1,592,527	-1,671,466	-1,814,141	-1,793,520
in foreign currency		-436,635	-430,773	-434,178	-389,082	-398,862	-353,320	-387,676	-435,926	-475,619	-496,933	-510,039	-420,114	-470,245
o/w EUR		-304,585	-266,382	-271,887	-289,260	-278,854	-223,247	-262,301	-308,157	-367,258	-413,720	-383,420	-304,234	-357,815

Table 1a

Detailed Monetary Survey		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
BROAD MONEY M3		29,611,379	30,166,475	30,361,024	32,061,383	31,779,804	32,108,246	32,755,377	33,379,170	33,924,698	35,348,685	36,372,574	37,795,147	38,233,183
MONEY M1		14,750,606	15,022,011	15,193,204	16,078,439	15,954,504	16,001,572	16,269,108	16,415,939	16,845,397	17,806,657	18,278,650	18,902,813	19,173,636
Currency outside MFIs		5,916,654	5,880,743	5,825,177	6,230,673	5,900,582	5,879,657	5,911,570	6,099,835	6,134,127	6,390,980	6,649,012	6,841,798	6,931,077
Overnight deposits		8,833,952	9,141,268	9,368,027	9,847,766	10,053,922	10,121,915	10,357,538	10,316,104	10,711,270	11,415,677	11,629,638	12,061,015	12,242,459
in BGN		5,959,886	6,259,297	6,377,338	6,808,258	6,978,080	6,999,420	7,021,765	7,012,877	7,220,875	7,561,134	7,824,666	7,872,995	7,981,166
Local government and SSFs		387,745	471,073	546,489	437,332	511,320	513,830	607,044	635,106	622,631	608,868	593,656	575,391	518,636
Non-financial corporations		3,422,320	3,732,194	3,749,712	4,113,926	4,173,819	4,148,132	3,993,826	3,963,442	4,181,075	4,398,648	4,642,978	4,680,978	4,610,978
Financial corporations		186,354	214,459	223,877	245,845	341,527	355,956	423,267	320,722	346,321	370,920	416,556	328,744	413,164
Households and NPISHs		1,843,467	1,841,571	1,857,260	2,011,155	1,951,414	1,981,502	1,997,628	2,093,607	2,070,848	2,182,698	2,252,587	2,325,882	2,368,388
in foreign currency		2,874,066	2,881,971	2,990,689	3,039,508	3,075,842	3,122,495	3,335,773	3,303,227	3,490,395	3,854,543	3,804,972	4,188,020	4,261,293
Local government and SSFs		13,671	9,424	27,382	25,004	19,197	21,437	24,596	25,542	29,033	25,631	20,071	35,403	32,736
Non-financial corporations		2,069,908	2,023,830	2,119,518	2,076,795	2,170,414	2,202,131	2,364,530	2,341,762	2,448,732	2,778,921	2,688,387	3,039,270	3,045,766
Financial corporations		47,551	82,316	77,586	90,443	89,081	85,679	121,859	91,587	125,497	126,581	119,336	98,867	138,081
Households and NPISHs		742,936	766,401	766,203	847,266	797,150	813,248	824,788	844,336	887,133	923,410	977,178	1,014,480	1,044,710
o/w EUR		2,120,165	2,147,811	2,248,985	2,325,628	2,462,547	2,414,972	2,588,618	2,613,820	2,820,799	3,179,618	3,174,378	3,481,762	3,493,486
Local government and SSFs		12,968	8,841	26,871	24,499	18,777	21,012	23,956	25,240	28,719	25,335	19,610	34,971	32,486
Non-financial corporations		1,517,079	1,488,746	1,577,104	1,558,550	1,749,847	1,679,356	1,798,973	1,832,895	1,958,013	2,282,421	2,235,414	2,509,729	2,464,929
Financial corporations		39,119	72,000	60,913	78,787	75,309	73,510	107,665	76,311	112,320	113,666	107,611	88,173	127,239
Households and NPISHs		550,999	578,224	584,097	663,792	618,614	641,094	656,024	679,374	721,747	758,196	811,743	848,889	868,832
MONEY M2 (M1 + QUASI-MONEY)		29,579,528	30,129,559	30,314,585	32,020,611	31,744,656	32,081,050	32,725,735	33,347,982	33,900,589	35,333,040	36,365,259	37,787,607	38,221,145
QUASI-MONEY		14,828,922	15,107,548	15,121,381	15,942,172	15,790,152	16,079,478	16,456,627	16,932,043	17,055,192	17,526,383	18,086,609	18,884,794	19,047,609
Deposits with agreed maturity up to 2 years		12,273,005	12,496,096	12,466,002	13,137,175	13,007,390	13,221,689	13,543,988	13,996,252	14,074,360	14,460,360	14,914,791	15,611,592	15,712,667
in BGN		5,594,488	5,738,991	5,785,159	5,942,067	5,669,729	5,835,958	6,006,556	6,238,364	6,343,120	6,432,219	6,707,800	7,049,712	7,161,064
Local government and SSFs		688,467	668,663	574,290	591,824	602,457	640,524	677,476	704,236	732,886	770,323	794,970	824,902	872,924
Non-financial corporations		1,526,739	1,585,359	1,684,716	1,734,593	1,387,434	1,329,014	1,421,023	1,494,304	1,462,379	1,532,972	1,631,445	1,748,625	1,737,556
Financial corporations		526,841	590,269	615,892	651,771	659,594	794,698	789,690	862,570	937,398	852,407	926,785	1,036,704	1,062,651
Households and NPISHs		2,872,447	2,894,700	2,910,261	2,963,879	3,020,244	3,071,362	3,118,367	3,177,254	3,210,457	3,276,517	3,354,600	3,439,481	3,487,933
in foreign currency		6,678,517	6,757,105	6,680,843	7,195,108	7,337,661	7,386,091	7,537,432	7,757,888	7,731,240	8,028,141	8,206,991	8,561,880	8,551,603
Local government and SSFs		11,496	22,009	12,163	12,153	12,008	11,924	23,886	23,786	23,844	23,828	23,767	23,770	25,029
Non-financial corporations		1,563,195	1,519,142	1,348,732	1,626,942	1,646,404	1,662,958	1,617,200	1,803,736	1,669,518	1,843,303	1,917,688	2,029,454	1,989,194
Financial corporations		167,633	171,483	177,621	191,837	181,553	172,227	300,942	298,875	302,567	300,575	311,861	411,549	396,766
Households and NPISHs		4,936,193	5,044,471	5,142,327	5,364,176	5,497,696	5,538,982	5,595,404	5,631,491	5,735,311	5,860,435	5,953,675	6,097,107	6,140,614
o/w EUR		4,559,587	4,635,716	4,595,225	5,056,158	5,179,478	5,284,465	5,486,600	5,666,793	5,687,368	5,989,219	6,218,414	6,584,758	6,642,904
Local government and SSFs		7,131	17,656	7,977	7,957	7,712	7,711	19,707	19,707	19,708	19,708	19,707	19,707	21,105
Non-financial corporations		1,239,674	1,186,455	991,348	1,226,882	1,243,149	1,270,302	1,257,523	1,355,609	1,290,393	1,456,083	1,558,699	1,682,236	1,659,464
Financial corporations		145,089	149,574	147,098	158,211	150,403	146,746	267,973	269,323	273,524	273,529	285,675	383,159	366,349
Households and NPISHs		3,167,693	3,282,031	3,448,802	3,663,108	3,778,214	3,859,706	3,941,397	4,022,154	4,103,743	4,239,899	4,354,333	4,499,656	4,595,986
Deposits redeemable at notice up to 3 months		2,555,917	2,611,452	2,655,379	2,804,997	2,782,762	2,857,789	2,912,639	2,935,791	2,980,832	3,066,023	3,171,818	3,273,202	3,334,942
in BGN		1,286,380	1,286,096	1,283,226	1,356,041	1,362,811	1,382,944	1,413,234	1,437,763	1,444,612	1,496,499	1,564,002	1,605,882	1,630,022
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		17,332	15,780	13,470	28,620	26,217	16,104	18,379	10,449	13,330	29,640	56,579	54,919	59,210
Financial corporations		500	-	-	500	2,000	1,500	1,000	1,000	1,000	1,000	1,000	1,000	-
Households and NPISHs		1,268,548	1,270,316	1,269,756	1,326,921	1,334,594	1,365,340	1,393,855	1,426,314	1,430,282	1,465,859	1,506,423	1,549,963	1,570,812
in foreign currency		1,269,537	1,325,356	1,372,153	1,448,956	1,419,951	1,474,845	1,499,405	1,498,028	1,536,220	1,569,524	1,607,816	1,667,320	1,704,920
Local government and SSFs		-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations		8,358	20,634	20,551	40,091	12,326	27,160	17,671	13,336	21,910	21,983	23,984	33,401	27,199
Financial corporations		-	-	35,205	-	587	-	6,845	-	-	-	-	-	-

Table 1a

Detailed Monetary Survey													
BGN/1000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Households and NPIISHs	1,261,179	1,304,722	1,316,397	1,408,865	1,407,038	1,447,685	1,474,889	1,484,692	1,514,310	1,547,541	1,583,832	1,633,919	1,677,721
o/w EUR	862,220	919,409	981,788	1,059,155	1,032,518	1,092,728	1,114,824	1,129,134	1,160,443	1,185,704	1,228,367	1,289,016	1,331,935
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	2,427	14,428	10,111	31,916	4,760	20,406	9,063	10,237	14,858	6,178	10,388	22,538	15,477
Financial corporations	-	-	35,205	-	587	-	6,845	-	-	-	-	-	-
Households and NPIISHs	859,793	904,981	936,472	1,027,239	1,027,171	1,072,322	1,098,916	1,118,897	1,145,585	1,179,526	1,217,979	1,266,478	1,316,458
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	29,611,379	30,166,475	30,361,024	32,061,383	31,779,804	32,108,246	32,755,377	33,379,170	33,924,698	35,348,685	36,372,574	37,795,147	38,233,183
Marketable instruments (debt securities issued up to 2 years+)	31,851	36,916	46,439	40,772	35,148	27,196	29,642	31,188	24,109	15,645	7,315	7,540	12,038
MMFs shares/units + repos	31,851	36,916	46,439	40,772	35,148	27,196	29,642	31,188	24,109	15,645	7,315	7,540	12,038
in BGN	-	-	-	-	-	-	-	23,276	15,627	15,645	5,447	5,456	5,536
in foreign currency	-	-	-	-	-	-	6,120	7,912	8,482	-	1,868	2,084	6,502
o/w EUR	-	-	-	-	-	-	6,120	7,912	8,482	-	1,868	2,084	6,502
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	7,036,844	7,170,086	7,321,797	7,597,140	7,721,089	7,880,218	7,954,593	7,805,584	7,961,783	8,276,186	8,695,799	8,951,334	9,391,051
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS	880,646	894,671	919,176	967,198	972,377	997,562	1,026,679	1,045,048	1,058,322	1,065,315	1,220,094	1,279,561	1,329,646
in BGN	305,816	306,608	309,305	341,918	330,565	343,251	357,403	364,999	353,286	356,762	481,164	520,635	530,011
in foreign currency	574,830	588,063	609,871	625,280	641,812	654,311	669,276	680,049	705,036	708,553	738,930	758,926	799,635
o/w EUR	388,021	401,320	427,938	443,959	456,106	470,195	484,671	499,131	516,579	520,810	547,066	559,986	597,765
DEBT SECURITIES ISSUED OVER 2 YEARS	170,895	149,425	156,233	159,324	160,487	153,202	151,744	149,738	149,881	145,840	139,495	138,383	135,117
in BGN	34,598	34,648	41,709	43,527	45,715	38,883	41,922	39,913	40,055	39,862	35,330	34,199	34,706
in foreign currency	136,297	114,777	114,524	115,797	114,772	114,319	109,822	109,825	109,826	105,978	104,165	104,184	100,411
o/w EUR	114,333	114,777	114,524	115,797	114,772	114,319	109,822	109,825	109,826	105,978	104,165	104,184	100,411
CAPITAL AND RESERVES	5,985,303	6,125,990	6,246,388	6,470,618	6,588,225	6,729,454	6,776,170	6,610,798	6,753,580	7,065,031	7,336,210	7,533,390	7,926,288
Funds contributed by owners	1,381,526	1,420,780	1,420,780	1,524,236	1,488,236	1,488,236	1,488,236	1,488,236	1,493,177	1,593,910	1,701,702	1,701,702	1,868,334
Reserves	3,777,392	3,773,790	3,803,197	3,763,520	3,786,495	3,823,239	4,056,832	4,251,193	4,474,866	4,638,830	4,667,087	4,671,723	4,755,048
Financial result	826,385	931,420	1,022,411	1,182,862	1,313,494	1,417,979	1,231,102	871,369	785,537	832,291	977,421	1,159,965	1,302,906

¹Including the reserve position in the IMF.

²Including only loans received from the IMF.

³Including debt securities issued and MMFs shares/units held by non-residents.

Source: BNB and other MFIs.

Table 2

BNB Analytical Reporting		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
BGN/000														
Exchange rate: BGN / USD 1		1.54489	1.54051	1.48169	1.48506	1.50983	1.48046	1.46856	1.43358	1.45382	1.44823	1.42688	1.42709	1.37939
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS														
FOREIGN ASSETS (NET)		12,275,575	12,166,942	12,551,334	13,211,297	12,488,264	13,103,870	13,445,129	13,482,474	12,488,227	13,090,769	13,385,894	13,738,278	15,947,815
Foreign assets		15,977,354	16,390,713	17,044,465	16,975,946	16,279,805	16,182,469	17,077,449	17,866,944	17,519,919	18,637,228	19,188,076	20,114,723	22,881,059
Cash in foreign currency		16,543,969	16,947,190	17,579,971	17,482,272	16,806,813	16,722,261	17,594,047	17,957,526	17,625,111	18,740,947	19,304,048	20,225,719	22,922,984
o/w EUR		7,746	7,739	5,669	8,002	6,716	6,543	14,028	8,413	7,462	8,925	5,882	7,580	4,008
Deposits in BGN		6,472	6,664	4,844	7,080	5,687	5,880	12,998	7,167	6,436	8,136	5,447	6,654	3,290
in foreign currency		5,015,792	4,926,525	4,975,739	4,218,205	3,572,477	2,963,170	4,117,089	4,162,029	3,878,369	4,607,070	3,556,436	3,524,424	5,271,088
Repos in BGN		5,015,792	4,926,525	4,975,739	4,218,205	3,572,477	2,963,170	4,117,089	4,162,029	3,878,369	4,607,070	3,556,436	3,524,424	5,271,088
in foreign currency		4,980,583	4,855,952	4,906,195	4,087,341	3,523,534	2,918,690	4,054,958	4,115,341	3,829,225	4,501,560	3,524,732	3,490,663	5,234,479
Loans in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares in BGN		10,132,115	10,607,279	11,162,332	11,798,102	11,725,668	12,258,553	12,007,761	12,352,517	12,313,699	12,710,016	14,294,440	15,261,086	16,117,292
in foreign currency		10,132,115	10,607,279	11,162,332	11,798,102	11,725,668	12,258,553	12,007,761	12,352,517	12,313,699	12,710,016	14,294,440	15,261,086	16,117,292
o/w EUR		10,132,115	10,607,279	11,162,332	11,798,102	11,725,668	12,258,553	12,007,761	12,352,517	12,313,699	12,710,016	14,294,440	15,261,086	16,117,292
Shares and other equity in BGN		23,706	23,706	23,706	23,706	30,672	29,317	29,317	29,317	29,317	29,317	29,317	29,317	29,317
in foreign currency		23,706	23,706	23,706	23,706	30,672	29,317	29,317	29,317	29,317	29,317	29,317	29,317	29,317
o/w EUR		-	-	-	10	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976	6,976
Monetary gold and SDR holdings ¹		1,265,609	1,268,926	1,285,873	1,283,187	1,332,461	1,360,431	1,322,341	1,314,979	1,295,919	1,278,561	1,291,204	1,296,889	1,374,374
Accrued interest receivable in BGN		99,001	113,015	126,652	151,070	138,819	104,247	103,511	90,271	100,345	107,058	126,769	106,423	126,905
in foreign currency		99,001	113,015	126,652	151,070	138,819	104,247	103,511	90,271	100,345	107,058	126,769	106,423	126,905
o/w EUR		98,436	112,339	126,569	150,841	138,530	104,048	103,203	89,858	100,003	106,624	126,249	105,981	126,359
Less: foreign liabilities		566,615	556,477	535,506	506,326	527,008	539,792	516,598	90,582	105,192	103,719	115,972	110,996	41,925
Deposits in BGN		-	-	-	-	17,112	44,634	52,632	90,582	105,192	103,719	115,972	110,996	41,925
in foreign currency		-	-	-	-	3,038	14,503	4,504	5,897	4,761	5,065	3,998	54,325	3,097
o/w EUR		-	-	-	-	14,074	30,131	48,128	84,685	100,431	98,654	111,974	56,671	38,828
Repos in BGN		-	-	-	-	14,074	30,131	48,128	84,685	100,431	98,654	111,974	56,671	38,828
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans ²		566,615	556,477	535,506	506,326	509,896	495,158	463,966	-	-	-	-	-	-
Accrued interest payable in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT		-3,902,574	-4,422,740	-4,691,680	-3,961,933	-3,990,767	-3,280,885	-3,836,614	-4,587,133	-5,232,117	-5,750,234	-6,003,818	-6,578,572	-7,136,351

Table 2

BNB Analytical Reporting													
BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
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	158,859	160,237	161,209	162,580	162,865	162,932	159,946	160,006	160,171	160,309	159,363	159,137	158,627
OTHER ITEMS (NET)	-33,335	-36,539	-37,931	-40,567	-38,910	-35,917	-30,923	-32,614	-35,017	-33,578	-34,771	-34,054	-32,564
Other assets	1,411,076	1,409,313	1,380,367	1,380,200	1,390,487	1,377,936	1,371,720	1,353,367	1,359,688	1,359,150	1,352,448	1,353,725	1,330,773
in BGN	26,043	24,918	23,819	23,567	24,410	25,310	25,067	25,319	24,272	26,431	25,948	25,858	27,075
in foreign currency	1,385,033	1,384,395	1,356,548	1,356,633	1,366,077	1,352,626	1,346,653	1,328,048	1,335,416	1,332,719	1,326,500	1,327,867	1,303,698
o/w EUR	138	40	83	138	39	82	137	40	86	139	41	96	140
Less: other liabilities	1,444,411	1,445,852	1,418,298	1,420,767	1,429,397	1,413,853	1,402,643	1,385,981	1,394,705	1,392,728	1,387,219	1,387,779	1,363,337
in BGN	60,854	62,557	62,849	65,069	63,865	62,190	57,462	59,261	60,455	61,182	61,643	60,639	60,105
in foreign currency	1,383,557	1,383,295	1,355,449	1,355,698	1,365,532	1,351,663	1,345,181	1,326,720	1,334,250	1,331,546	1,325,576	1,327,140	1,303,232
o/w EUR	455	685	746	855	992	787	290	353	505	534	659	811	1,138
LIABILITIES	12,275,575	12,166,942	12,551,334	13,211,297	12,488,264	13,103,870	13,445,129	13,482,474	12,488,227	13,090,769	13,385,894	13,738,278	15,947,815
RESERVE MONEY	9,544,347	9,395,932	9,820,703	10,482,113	9,662,876	10,209,527	10,338,963	10,556,514	9,554,438	10,106,415	10,344,808	10,633,339	12,684,376
Currency in circulation	6,422,655	6,404,768	6,328,129	6,888,576	6,443,828	6,408,773	6,435,912	6,637,047	6,748,205	6,984,266	7,297,779	7,497,437	7,568,416
Deposits of other MFIs	3,121,697	2,991,164	3,492,574	3,593,537	3,219,048	3,800,754	3,903,051	3,919,467	2,806,233	3,122,149	3,047,029	3,135,902	5,115,960
in BGN	1,405,887	1,445,822	1,413,262	1,540,229	1,378,847	1,316,296	1,270,179	1,186,471	1,000,300	1,198,084	1,336,247	1,101,137	1,706,051
in foreign currency	1,715,805	1,545,342	2,079,312	2,053,308	1,840,201	2,484,458	2,632,872	2,732,996	1,805,933	1,924,065	1,710,782	2,034,765	3,409,909
o/w EUR	1,711,407	1,540,957	2,075,094	2,049,081	1,835,903	2,480,244	2,628,692	2,732,996	1,805,933	1,924,065	1,710,782	2,034,765	3,409,909
LIABILITIES INCLUDED IN MONEY SUPPLY	728,498	748,814	656,131	632,371	661,995	663,910	880,161	854,545	846,024	886,214	887,409	891,580	919,496
DEPOSITS	728,498	748,814	656,131	632,371	661,995	663,910	880,161	854,545	846,024	886,214	887,409	891,580	919,496
Overnight deposits	117,258	127,751	152,011	129,236	149,711	124,763	242,983	116,980	123,273	133,712	114,322	108,079	125,618
in BGN	66,038	86,113	106,072	80,269	94,495	68,139	190,917	65,899	73,474	82,754	74,085	72,774	77,561
Social security funds	65,899	85,744	105,911	80,061	93,689	67,457	100,371	65,692	71,754	82,201	73,034	72,350	76,661
Non-financial corporations	9	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	130	369	161	208	806	682	90,546	207	1,720	553	1,051	424	900
Households and NPIsHs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	51,220	41,638	45,939	48,967	55,216	56,624	52,066	51,081	49,799	50,958	40,237	35,305	48,057
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	47,666	41,567	45,799	48,752	54,947	56,370	50,202	49,724	48,434	49,160	38,177	34,667	46,430
Financial corporations	3,554	71	140	215	269	254	1,864	1,357	1,365	1,798	2,060	638	1,627
Households and NPIsHs	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	47,985	41,550	45,806	48,797	55,006	56,463	51,751	49,884	48,578	49,710	38,863	35,221	47,403
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	47,578	41,480	45,715	48,668	54,861	56,284	50,119	49,643	48,425	49,159	38,176	34,662	46,429
Financial corporations	407	70	91	129	145	179	1,632	241	153	551	687	559	974
Households and NPIsHs	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years	611,240	621,063	504,120	503,135	512,284	539,147	637,178	737,565	722,751	752,502	773,087	783,501	793,878
in BGN	576,035	578,035	460,025	459,020	468,020	498,020	461,140	561,285	550,240	580,030	589,030	598,015	606,015
Social security funds	529,000	531,000	429,000	429,000	429,000	445,000	445,000	445,000	445,000	447,000	443,000	445,000	448,000
Non-financial corporations	4,000	-	-	-	-	-	-	-	-	30,000	30,000	30,000	30,000
Financial corporations	43,000	47,000	31,000	30,000	39,000	53,000	16,000	116,000	105,000	103,000	116,000	123,000	128,000

Table 2

BNB Analytical Reporting													
BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Households and NPISHs in foreign currency	35	35	25	20	20	20	140	285	240	30	30	15	15
Social security funds	35,205	43,028	44,095	44,115	44,264	41,127	176,038	176,280	172,511	172,472	184,057	185,486	187,863
Non-financial corporations	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514
Financial corporations	13,691	21,514	22,581	22,601	22,750	19,613	154,524	154,766	150,997	150,958	162,543	163,972	166,349
Households and NPISHs o/w EUR	35,205	43,028	35,205	35,205	35,205	35,205	164,290	166,245	162,334	162,334	174,069	174,069	174,069
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514	21,514
Financial corporations	13,691	21,514	13,691	13,691	13,691	13,691	142,776	144,731	140,820	140,820	152,555	152,555	152,555
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice up to 3 months in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY													
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months in BGN	2,002,730	2,022,196	2,074,500	2,096,813	2,163,393	2,230,433	2,226,005	2,071,415	2,087,765	2,098,140	2,153,677	2,213,359	2,343,943
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and reserves	2,002,730	2,022,196	2,074,500	2,096,813	2,163,393	2,230,433	2,226,005	2,071,415	2,087,765	2,098,140	2,153,677	2,213,359	2,343,943
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	1,758,876	1,749,479	1,773,042	1,765,348	1,797,924	1,832,776	1,795,695	1,920,574	1,902,924	1,879,119	1,891,257	1,904,527	1,987,306
Financial result	223,854	252,717	281,458	311,465	345,469	377,657	410,310	130,841	164,841	199,021	242,420	288,832	336,637

¹Including the reserve position in the IMF.

²Including only loans received from the IMF.

Source: BNB.

Table 3

Analytical Reporting of Other MFIs		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
BGN/000														
Exchange rate: BGN / USD 1		1.54489	1.54051	1.48169	1.48506	1.50983	1.48046	1.46856	1.43358	1.45382	1.44823	1.42688	1.42709	1.37939
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS		28,000,596	28,685,064	29,127,269	30,698,922	30,775,179	31,214,719	31,692,489	32,159,219	32,818,821	34,249,792	35,378,530	36,799,999	37,429,973
FOREIGN ASSETS (NET)		1,800,147	2,132,171	1,537,972	1,658,445	1,809,913	465,896	-100,032	-892,868	-183,673	-846,858	-610,663	-617,019	-3,020,878
Foreign assets		7,865,338	8,153,128	7,815,739	8,267,514	7,335,208	7,089,637	7,136,560	6,563,965	6,757,382	6,900,107	7,140,578	7,592,317	6,110,309
Cash in foreign currency		295,730	268,283	272,788	329,735	290,322	276,722	272,800	300,572	311,875	352,911	406,824	362,983	336,824
o/w EUR		184,470	167,881	171,508	221,716	177,407	174,986	176,399	197,082	209,041	234,480	268,239	237,544	222,504
Deposits		6,106,086	6,225,035	5,778,636	6,216,741	5,288,637	5,107,579	5,150,961	4,662,531	4,921,710	4,907,242	5,202,945	5,796,624	4,456,571
in BGN		496,329	659,531	662,680	631,818	659,544	717,729	671,338	688,824	710,959	739,609	725,028	523,851	539,161
in foreign currency		5,609,757	5,565,504	5,115,956	5,584,923	4,629,093	4,389,850	4,479,623	3,973,707	4,210,751	4,167,633	4,477,917	5,272,773	3,917,410
o/w EUR		3,722,401	3,399,996	3,140,043	3,620,096	3,000,374	2,657,621	2,786,081	2,394,278	2,514,281	2,577,835	2,849,026	3,406,582	2,356,390
Repos		-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR		-	-	-	-	-	-	-	-	-	-	-	-	-
Loans		272,250	274,325	280,680	258,050	251,075	261,125	267,838	265,003	280,191	269,906	283,999	304,318	301,166
in BGN		7,707	5,546	8,198	4,540	5,199	6,343	22,527	17,023	26,769	17,841	17,830	17,366	18,735
in foreign currency		264,543	268,779	272,482	253,510	245,876	254,782	245,311	247,980	253,422	252,065	266,169	286,952	282,431
o/w EUR		231,421	240,298	249,167	230,378	222,922	226,167	215,758	219,380	224,853	223,605	230,065	214,642	217,365
Securities other than shares		1,178,818	1,372,790	1,470,695	1,449,836	1,491,900	1,430,992	1,431,536	1,322,610	1,229,971	1,339,602	1,216,305	1,098,350	985,352
in BGN		34,012	198,027	250,942	252,374	252,505	250,455	249,612	249,723	249,596	249,424	268,306	267,517	286,862
in foreign currency		1,144,806	1,174,763	1,219,753	1,197,462	1,239,395	1,180,537	1,181,924	1,072,887	980,375	1,090,178	947,999	830,833	698,490
o/w EUR		555,402	573,612	615,473	535,411	578,079	503,439	504,139	451,557	399,422	467,217	418,087	411,954	338,739
Shares and other equity		12,454	12,695	12,940	13,152	13,274	13,219	13,425	13,249	13,635	30,446	30,505	30,042	30,396
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		12,454	12,695	12,940	13,152	13,274	13,219	13,425	13,249	13,635	30,446	30,505	30,042	30,396
o/w EUR		11,724	11,926	11,931	11,949	11,969	11,992	12,167	12,199	12,256	28,925	29,005	28,801	29,073
Less: foreign liabilities		6,065,191	6,020,957	6,277,767	6,609,069	5,525,295	6,623,741	7,236,592	7,456,833	6,941,055	7,746,965	7,751,241	8,209,336	9,131,187
Deposits		5,653,567	5,765,453	5,977,441	6,123,908	5,225,553	6,321,253	6,754,093	7,157,706	6,622,374	7,254,952	7,412,758	7,868,120	8,848,181
in BGN		299,669	465,800	473,361	569,811	493,011	531,223	459,209	460,349	493,988	530,935	563,009	533,386	581,393
in foreign currency		5,353,898	5,299,653	5,504,080	5,554,097	4,732,542	5,790,030	6,294,884	6,697,357	6,128,386	6,724,017	6,849,749	7,334,734	8,266,788
o/w EUR		5,091,183	4,899,433	5,117,800	5,120,656	4,507,698	5,571,299	6,102,260	6,502,045	5,934,657	6,516,119	6,643,645	7,118,443	8,089,369
Repos		155,881	-	-	185,433	-	3,520	183,553	-	-	173,527	48,143	60,704	2,738
in BGN		-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency		155,881	-	-	185,433	-	3,520	183,553	-	-	173,527	48,143	60,704	2,738
o/w EUR		155,881	-	-	185,433	-	3,520	183,553	-	-	173,527	48,143	60,704	2,738
Securities ¹		255,743	255,504	300,326	299,728	299,742	298,968	298,946	299,127	318,681	318,486	290,340	280,512	280,268
in BGN		1,113	1,113	45,800	45,294	45,293	44,470	44,470	44,437	44,435	44,436	16,218	6,348	6,200
in foreign currency		254,630	254,391	254,526	254,434	254,449	254,498	254,476	254,690	274,246	274,050	274,122	274,164	274,068
o/w EUR		254,400	254,391	254,526	254,434	254,449	254,498	254,476	254,690	274,246	274,050	274,122	274,164	274,068
RESERVES IN THE BNB		3,630,050	3,502,464	3,978,759	4,244,255	3,752,595	4,315,065	4,419,547	4,440,431	3,404,125	3,697,711	3,682,147	3,783,044	5,741,055
Cash in levs		506,001	524,025	502,952	657,903	543,246	529,116	524,342	537,212	614,078	593,286	648,767	655,639	637,339
Deposits		3,124,049	2,978,439	3,475,807	3,586,352	3,209,349	3,785,949	3,895,205	3,903,219	2,790,047	3,104,425	3,033,380	3,127,405	5,103,716
in BGN		1,408,247	1,433,099	1,396,496	1,533,043	1,369,155	1,301,493	1,262,335	1,170,224	984,114	1,180,360	1,322,600	1,092,640	1,693,810
in foreign currency		1,715,802	1,545,340	2,079,311	2,053,309	1,840,194	2,484,456	2,632,870	2,732,995	1,805,933	1,924,065	1,710,780	2,034,765	3,409,906
o/w EUR		1,711,405	1,540,955	2,075,093	2,049,082	1,835,896	2,480,242	2,628,690	2,732,995	1,805,933	1,924,065	1,710,780	2,034,765	3,409,906
CLAIMS ON GENERAL GOVERNMENT		1,831,914	1,842,999	1,814,211	1,797,391	1,810,106	1,938,139	1,764,693	1,907,186	1,970,238	1,925,202	1,882,813	1,966,808	2,063,407

Table 3

Analytical Reporting of Other MIFs													
BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Central government (net)	1,741,982	1,736,985	1,700,939	1,677,004	1,690,829	1,814,315	1,641,564	1,785,281	1,830,588	1,784,321	1,738,289	1,807,876	1,897,781
Claims	2,787,145	2,793,974	2,792,652	2,786,716	2,776,281	2,858,768	2,735,666	2,788,152	2,864,257	2,890,363	2,879,692	2,955,551	3,092,081
Government securities	2,787,132	2,793,964	2,741,071	2,772,829	2,762,302	2,844,872	2,735,361	2,788,130	2,864,199	2,890,245	2,879,120	2,955,545	3,092,073
in BGN	1,571,115	1,540,540	1,537,349	1,543,225	1,508,460	1,512,868	1,528,039	1,553,157	1,574,356	1,588,850	1,577,898	1,614,401	1,656,644
in foreign currency	1,216,017	1,253,424	1,203,722	1,229,604	1,253,842	1,332,004	1,207,322	1,234,973	1,289,843	1,301,395	1,301,222	1,341,144	1,435,429
o/w EUR	773,747	793,057	807,501	834,231	839,443	922,225	822,955	851,555	884,847	898,970	900,203	918,773	965,563
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	13	10	51,581	13,887	13,979	13,896	305	22	58	118	572	6	8
in BGN	12	10	51,580	13,886	13,979	13,891	302	18	54	116	572	6	6
in foreign currency	1	-	1	1	-	5	3	4	4	2	-	-	2
o/w EUR	1	-	1	1	-	5	3	4	4	2	-	-	2
Less: liabilities	1,045,163	1,056,989	1,091,713	1,109,712	1,085,452	1,044,453	1,094,102	1,002,871	1,033,669	1,106,042	1,141,403	1,147,675	1,194,300
Deposits	1,045,163	1,056,989	1,091,713	1,109,712	1,085,452	1,044,453	1,094,102	1,002,871	1,033,669	1,106,042	1,141,403	1,147,675	1,194,300
in BGN	436,457	453,385	456,887	514,919	497,143	470,936	554,516	472,957	483,555	523,468	560,664	557,846	525,522
in foreign currency	608,706	603,604	634,826	594,793	588,309	573,517	539,586	529,914	550,114	582,574	580,739	589,829	668,778
o/w EUR	591,316	585,009	617,135	577,476	567,993	553,446	521,502	515,447	534,995	559,089	552,216	551,273	631,471
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	89,932	106,014	113,272	120,387	119,277	123,824	123,129	121,905	139,650	140,881	144,524	158,932	165,626
Securities other than shares	23,367	34,032	33,680	33,604	33,704	33,704	33,708	33,446	40,328	40,320	40,286	40,285	41,520
in BGN	7,494	8,040	8,034	7,958	7,953	7,983	7,988	7,727	7,729	7,722	7,717	7,716	7,710
in foreign currency	15,873	25,992	25,646	25,646	25,751	25,721	25,720	25,719	32,599	32,598	32,569	32,569	33,810
o/w EUR	15,873	25,992	25,646	25,646	25,751	25,721	25,720	25,719	32,599	32,598	32,569	32,569	33,810
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	66,565	71,982	79,592	86,783	85,573	90,120	89,421	88,459	99,322	100,561	104,238	118,647	124,106
in BGN	44,538	50,091	57,724	61,874	61,165	65,734	66,732	65,704	72,065	74,077	77,695	85,630	92,227
in foreign currency	22,027	21,891	21,868	24,909	24,408	24,386	22,689	22,755	27,257	26,484	26,543	33,017	31,879
o/w EUR	22,027	21,891	21,868	24,909	24,408	24,386	22,689	22,755	27,257	26,484	26,543	33,017	31,879
CLAIMS ON NON-GOVERNMENT SECTOR	21,198,983	21,653,451	22,218,924	23,180,678	23,664,179	24,752,240	25,873,483	27,011,843	28,122,644	29,786,577	30,787,917	32,066,778	33,087,015
Non-financial corporations	12,535,336	12,878,239	13,072,788	13,640,723	14,003,191	14,829,536	15,635,944	16,352,787	16,972,613	18,314,496	18,919,917	19,497,057	20,252,554
Repos	10,306	5,858	5,869	6,385	6,398	7,410	7,808	8,400	7,548	121,507	123,446	124,491	127,215
in BGN	3,891	3,902	3,913	4,429	4,442	5,454	5,852	6,444	5,592	92,492	94,457	95,502	95,726
in foreign currency	6,415	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	29,015	28,989	28,989	31,489
o/w EUR	6,415	1,956	1,956	1,956	1,956	1,956	1,956	1,956	1,956	29,015	28,989	28,989	31,489
Loans	12,213,390	12,545,886	12,718,619	13,248,415	13,595,915	14,424,161	15,226,740	15,937,680	16,549,316	17,789,501	18,405,575	19,013,414	19,772,898
in BGN	4,521,545	4,555,906	4,688,879	4,978,417	5,063,803	5,207,320	5,464,048	5,664,214	5,780,095	6,135,006	6,250,983	6,431,539	6,809,956
in foreign currency	7,691,845	7,989,980	8,029,740	8,269,998	8,532,112	9,216,841	9,762,692	10,273,466	10,769,221	11,654,495	12,154,592	12,581,875	12,962,942
o/w EUR	7,282,596	7,557,848	7,628,987	7,896,934	8,088,628	8,842,085	9,388,681	9,901,362	10,398,744	11,293,399	11,795,405	12,228,296	12,654,466
Securities other than shares	225,597	238,920	241,522	303,363	310,330	316,739	310,318	309,738	319,690	307,139	300,838	264,723	257,868
in BGN	21,359	21,042	20,112	39,073	39,872	39,416	39,257	39,491	40,538	40,339	36,011	35,995	35,687

Table 3

Analytical Reporting of Other MFIs													
BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
in foreign currency	204,238	217,878	221,410	264,290	270,458	277,323	271,061	270,247	279,152	266,800	264,827	228,728	222,181
o/w EUR	202,693	216,337	219,928	262,805	268,948	275,843	269,592	268,813	276,244	263,904	261,973	225,874	219,422
Shares and other equity	86,043	87,575	106,778	82,560	90,548	81,226	91,078	96,969	96,059	96,349	90,058	94,429	94,573
in BGN	86,043	87,575	106,778	82,560	90,548	81,226	91,078	96,969	96,059	96,349	90,058	94,429	94,573
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	412,644	420,798	459,212	495,394	443,252	446,929	448,672	475,772	517,050	541,447	512,851	538,757	595,252
Repos	42,285	43,920	52,059	44,155	30,962	26,109	22,838	29,487	43,706	35,528	34,341	32,275	37,008
in BGN	20,168	33,657	40,539	33,208	24,072	18,263	15,703	17,905	31,526	25,059	26,087	24,923	25,581
in foreign currency	22,117	10,263	11,520	10,947	6,890	7,846	7,135	11,582	12,180	10,469	8,254	7,352	11,427
o/w EUR	20,410	8,560	11,135	9,888	5,813	6,876	6,172	10,722	11,565	10,001	7,939	7,352	11,427
Loans	228,937	233,780	225,440	262,790	222,240	232,021	236,468	256,879	282,170	313,055	287,617	309,873	360,794
in BGN	59,980	69,176	68,371	73,567	35,888	39,159	41,639	55,576	66,955	78,317	68,938	59,415	66,590
in foreign currency	168,957	164,604	157,069	189,223	186,352	192,862	194,829	201,303	215,215	234,738	218,679	250,458	294,204
o/w EUR	168,637	164,204	156,690	188,948	186,073	189,658	191,340	198,139	215,214	234,738	218,677	250,456	294,204
Securities other than shares	81,439	79,969	117,813	113,149	112,264	115,437	116,403	116,044	114,783	113,955	107,053	110,611	107,277
in BGN	41,371	41,303	45,855	45,878	45,347	45,619	45,568	45,567	45,284	41,194	41,193	41,205	41,200
in foreign currency	40,068	38,666	71,958	67,271	66,917	69,818	70,835	70,477	69,499	72,761	65,860	69,406	66,077
o/w EUR	40,068	38,666	71,958	67,271	66,917	69,818	70,835	70,477	69,499	72,761	65,860	69,406	66,077
Shares and other equity	59,983	63,129	63,900	75,300	77,786	73,362	72,963	73,362	76,391	78,909	83,840	85,998	90,173
in BGN	59,983	63,129	63,900	75,300	77,786	73,362	72,963	73,362	76,391	78,909	83,840	85,998	90,173
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPIs	8,251,003	8,354,414	8,686,924	9,044,561	9,217,736	9,475,775	9,788,867	10,183,284	10,632,981	10,930,634	11,355,149	12,030,964	12,239,209
Repos	-	-	-	-	8	8	714	1,346	3,618	3,402	2,757	4,663	9,152
in BGN	-	-	-	-	8	8	714	1,346	3,618	3,402	2,757	4,663	9,152
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	8,251,003	8,354,414	8,686,924	9,044,561	9,217,728	9,475,767	9,788,153	10,181,938	10,629,363	10,927,232	11,352,392	12,026,301	12,230,057
in BGN	6,782,095	6,820,684	7,084,950	7,324,285	7,436,882	7,624,567	7,862,395	8,158,050	8,485,272	8,738,879	9,047,322	9,622,352	9,799,706
in foreign currency	1,468,908	1,533,730	1,601,974	1,720,276	1,780,846	1,851,200	1,925,758	2,023,888	2,144,091	2,188,353	2,305,070	2,403,949	2,430,351
o/w EUR	1,412,517	1,475,124	1,541,578	1,656,636	1,714,955	1,783,869	1,858,503	1,957,088	2,076,886	2,123,111	2,240,900	2,338,711	2,365,453
FIXED ASSETS	1,567,572	1,566,828	1,594,449	1,638,418	1,653,272	1,681,587	1,700,889	1,727,725	1,758,278	1,793,245	1,824,724	1,856,189	1,871,701
OTHER ITEMS (NET)	-2,018,070	-2,012,849	-2,017,046	-1,820,265	-1,914,886	-1,938,208	-1,966,091	-2,035,098	-2,252,791	-2,106,085	-2,188,408	-2,255,801	-2,312,327
Accounts between other MFIs (net)	673	-47,753	6,926	2,943	12,233	13,372	7,526	-53,915	-151,037	-50,203	-41,674	-55,600	-81,126
Claims on other MFIs	2,446,155	2,425,602	2,364,784	2,764,102	2,774,829	3,147,174	3,339,474	2,550,399	2,818,785	2,941,373	2,976,580	3,137,430	2,821,831
in BGN	1,416,447	1,379,635	1,363,026	1,520,235	1,423,532	1,490,326	1,581,680	1,160,586	1,446,459	1,379,715	1,399,904	1,549,438	1,380,655
in foreign currency	1,029,708	1,045,967	1,001,758	1,243,867	1,351,307	1,656,848	1,757,794	1,389,813	1,372,326	1,561,658	1,576,676	1,588,052	1,441,176
o/w EUR	735,907	803,810	778,466	929,736	1,088,930	1,267,792	1,266,414	1,064,339	1,064,231	1,162,686	1,225,893	1,261,130	1,008,205
Less: liabilities to other MFIs	2,445,482	2,473,355	2,357,858	2,761,159	2,762,596	3,133,802	3,331,948	2,604,314	2,969,822	2,991,576	3,018,254	3,193,090	2,902,957
in BGN	1,422,829	1,437,955	1,369,252	1,526,083	1,418,006	1,531,338	1,663,855	1,300,884	1,602,864	1,432,398	1,441,845	1,606,775	1,456,141
in foreign currency	1,022,653	1,035,400	988,606	1,235,076	1,344,590	1,602,464	1,668,093	1,303,430	1,366,958	1,559,178	1,576,409	1,586,315	1,446,816
o/w EUR	725,486	790,164	763,074	927,504	1,081,810	1,213,451	1,172,939	977,158	1,059,966	1,160,676	1,222,947	1,250,118	1,011,612
Other (net)	-2,018,743	-1,965,096	-2,023,972	-1,823,202	-1,927,119	-1,951,580	-1,973,617	-1,981,183	-2,101,754	-2,055,882	-2,146,734	-2,200,201	-2,231,201
Other unclassified assets	641,689	632,101	644,356	616,020	609,228	690,390	778,843	797,129	761,404	802,751	868,434	926,067	911,364
in BGN	306,925	364,418	371,941	341,409	357,121	376,251	422,355	444,481	432,723	479,867	493,420	525,153	487,845
in foreign currency	334,764	267,683	272,415	274,611	252,107	314,139	356,488	352,648	328,681	322,884	375,014	400,914	423,519
o/w EUR	244,449	208,355	211,884	214,136	196,634	256,741	298,712	294,387	264,465	264,341	331,248	351,624	367,417

Table 3

Analytical Reporting of Other MIFs													
BGN/000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Less: other unclassified liabilities	2,660,432	2,597,197	2,668,328	2,439,228	2,536,347	2,641,970	2,752,460	2,778,312	2,863,188	2,858,633	3,015,168	3,126,268	3,142,565
in BGN	1,887,557	1,897,641	1,960,636	1,774,600	1,884,833	1,973,548	2,006,824	1,988,410	2,067,692	2,037,643	2,129,191	2,304,513	2,248,335
in foreign currency	772,875	699,556	707,692	664,628	651,514	668,422	745,636	789,902	805,466	820,990	885,977	821,755	894,230
o/w EUR	548,717	474,092	483,108	502,679	474,535	479,283	560,860	602,231	631,304	677,666	714,050	655,143	724,234
LIABILITIES	28,000,596	28,685,064	29,127,269	30,698,922	30,775,179	31,214,719	31,692,489	32,159,219	32,818,821	34,249,792	35,378,530	36,799,999	37,429,973
Liabilities to the BNB	255	256	256	256	256	255	255	260	256	255	255	255	255
in BGN	255	256	256	256	256	255	255	260	256	255	255	255	255
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY	22,966,227	23,536,918	23,879,716	25,198,339	25,217,227	25,564,679	25,963,646	26,424,790	26,944,547	28,071,491	28,836,153	30,061,769	30,382,610
DEPOSITS	22,934,376	23,500,002	23,833,277	25,157,567	25,182,079	25,537,483	25,934,004	26,393,602	26,920,438	28,055,846	28,828,838	30,054,229	30,370,572
Overnight deposits	8,716,694	9,013,517	9,216,016	9,718,530	9,904,211	9,997,152	10,114,555	10,199,124	10,587,997	11,281,965	11,515,316	11,952,936	12,116,841
in BGN	5,893,848	6,173,184	6,271,184	6,727,989	6,883,585	6,931,281	6,830,848	6,946,978	7,147,401	7,478,380	7,750,581	7,800,221	7,903,605
Local government and SSFs	321,846	385,329	440,578	357,271	417,631	446,373	506,673	569,414	550,877	526,667	520,622	503,041	441,975
Non-financial corporations	3,542,311	3,732,194	3,749,712	4,113,926	4,173,819	4,148,132	3,993,826	3,963,442	4,181,075	4,398,648	4,561,867	4,642,978	4,680,978
Financial corporations	186,224	214,090	223,716	245,637	340,721	355,274	332,721	320,515	344,601	370,367	415,505	328,320	412,264
Households and NPISHs	1,843,467	1,841,571	1,857,260	2,011,155	1,951,414	1,981,502	1,997,628	2,093,607	2,070,848	2,182,698	2,252,587	2,325,882	2,368,388
in foreign currency	2,822,846	2,840,333	2,944,750	2,990,541	3,020,626	3,065,871	3,283,707	3,252,146	3,440,596	3,803,585	3,764,735	4,152,715	4,213,236
Local government and SSFs	13,671	9,424	27,382	25,004	19,197	21,437	24,596	25,542	29,033	25,631	20,071	35,403	32,736
Non-financial corporations	2,022,242	1,982,263	2,073,719	2,028,043	2,115,467	2,145,761	2,314,328	2,292,038	2,400,298	2,729,761	2,650,210	3,004,603	2,999,336
Financial corporations	43,997	82,245	77,446	90,228	88,812	85,425	119,995	90,230	124,132	124,783	117,276	98,229	136,454
Households and NPISHs	742,936	766,401	766,203	847,266	797,150	813,248	824,788	844,336	887,133	923,410	977,178	1,014,480	1,044,710
o/w EUR	2,072,180	2,106,261	2,203,179	2,276,831	2,407,541	2,358,509	2,534,867	2,563,936	2,772,221	3,129,908	3,135,515	3,446,541	3,446,083
Local government and SSFs	12,968	8,841	26,871	24,499	18,777	21,012	23,956	25,240	28,719	25,335	19,610	34,971	32,486
Non-financial corporations	1,469,501	1,447,266	1,531,389	1,509,882	1,694,986	1,623,072	1,748,854	1,783,252	1,909,588	2,233,262	2,197,238	2,475,067	2,418,500
Financial corporations	38,712	71,930	60,822	78,658	75,164	73,331	106,033	76,070	112,167	113,115	106,924	87,614	126,265
Households and NPISHs	550,999	578,224	584,097	663,792	618,614	641,094	656,024	679,374	721,747	758,196	811,743	848,889	868,832
Deposits with agreed maturity up to 2 years	11,661,765	11,875,033	11,961,882	12,634,040	12,495,106	12,682,542	12,906,817	13,258,687	13,351,609	13,707,858	14,141,704	14,828,091	14,918,789
in BGN	5,018,453	5,160,956	5,325,134	5,483,047	5,201,709	5,337,578	5,545,416	5,677,079	5,792,880	5,852,189	6,118,770	6,451,697	6,555,049
Local government and SSFs	139,467	137,663	145,290	162,824	173,457	195,524	232,476	259,236	287,886	323,323	351,970	379,902	424,924
Non-financial corporations	1,522,739	1,585,359	1,684,716	1,734,593	1,387,434	1,329,014	1,421,023	1,494,304	1,462,379	1,502,972	1,601,445	1,718,625	1,707,556
Financial corporations	483,841	543,269	584,892	621,771	620,594	741,698	773,690	746,570	832,398	749,407	810,785	913,704	934,651
Households and NPISHs	2,872,406	2,894,665	2,910,236	2,963,859	3,020,224	3,071,342	3,118,227	3,176,969	3,210,217	3,276,487	3,354,570	3,439,466	3,487,918
in foreign currency	6,643,312	6,714,077	6,636,748	7,150,993	7,293,397	7,344,964	7,361,394	7,581,608	7,588,729	7,855,669	8,022,934	8,376,394	8,363,740
Local government and SSFs	11,496	22,009	12,163	12,153	12,008	11,924	23,886	23,786	23,844	23,828	23,767	23,770	25,029
Non-financial corporations	1,541,681	1,497,628	1,327,218	1,605,428	1,624,890	1,641,444	1,595,686	1,782,222	1,648,004	1,821,789	1,896,174	2,007,940	1,967,680
Financial corporations	153,942	149,969	155,040	169,236	158,803	152,614	146,418	144,109	151,570	149,617	149,318	247,577	230,417
Households and NPISHs	4,936,193	5,044,471	5,142,327	5,364,176	5,497,696	5,538,982	5,595,404	5,631,491	5,735,311	5,860,435	5,953,675	6,097,107	6,140,614
o/w EUR	4,524,382	4,592,688	4,560,020	5,020,953	5,144,273	5,249,260	5,322,310	5,500,548	5,525,034	5,826,885	6,044,345	6,410,689	6,468,835
Local government and SSFs	7,131	17,656	7,977	7,957	7,712	7,711	19,707	19,707	19,708	19,708	19,707	19,707	21,105
Non-financial corporations	1,218,160	1,164,941	969,834	1,205,368	1,221,635	1,248,788	1,236,009	1,334,095	1,288,879	1,434,569	1,537,185	1,660,722	1,637,950
Financial corporations	131,398	128,060	133,407	144,520	136,712	133,055	125,197	124,592	132,704	132,704	133,120	230,604	213,794
Households and NPISHs	3,167,693	3,282,031	3,448,802	3,663,108	3,778,214	3,859,706	3,941,397	4,022,154	4,103,743	4,239,899	4,354,333	4,499,666	4,595,986
Deposits redeemable at notice up to 3 months	2,555,917	2,611,452	2,655,379	2,804,997	2,782,762	2,857,789	2,912,639	2,935,791	2,980,832	3,066,023	3,171,818	3,273,202	3,334,942
in BGN	1,286,380	1,286,096	1,283,226	1,356,041	1,362,811	1,382,944	1,413,234	1,437,763	1,444,612	1,496,499	1,564,002	1,605,882	1,630,022
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	17,332	15,780	13,470	28,620	26,217	16,104	18,379	10,449	13,330	29,640	56,579	54,919	59,210

Table 3

Analytical Reporting of Other MFIs													
BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Financial corporations	500	-	-	500	2,000	1,500	1,000	1,000	1,000	1,000	1,000	1,000	-
Households and NPISHs	1,268,548	1,270,316	1,269,756	1,326,921	1,334,594	1,365,340	1,393,855	1,426,314	1,430,282	1,465,859	1,506,423	1,549,963	1,570,812
in foreign currency	1,269,537	1,325,356	1,372,153	1,448,956	1,419,951	1,474,845	1,499,405	1,498,028	1,536,220	1,569,524	1,607,816	1,667,320	1,704,920
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	8,358	20,634	20,551	40,091	12,326	27,160	17,671	13,336	21,910	21,983	23,984	33,401	27,199
Financial corporations	-	-	35,205	-	587	-	6,845	-	-	-	-	-	-
Households and NPISHs	1,261,179	1,304,722	1,316,397	1,408,865	1,407,038	1,447,685	1,474,889	1,484,692	1,514,310	1,547,541	1,583,892	1,633,919	1,677,721
o/w EUR	862,220	919,409	981,788	1,059,155	1,032,518	1,092,728	1,114,824	1,129,134	1,160,443	1,185,704	1,228,367	1,289,016	1,331,935
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	2,427	14,428	10,111	31,916	4,760	20,406	9,063	10,237	14,858	6,178	10,388	22,538	15,477
Financial corporations	-	-	35,205	-	587	-	6,845	-	-	-	-	-	-
Households and NPISHs	859,793	904,981	936,472	1,027,239	1,027,171	1,072,322	1,098,916	1,118,897	1,145,585	1,179,526	1,217,979	1,266,478	1,316,458
MARKETABLE INSTRUMENTS (DEBT SECURITIES REPOS)	31,851	36,916	46,439	40,772	35,148	27,196	29,642	31,188	24,109	15,645	7,315	7,540	12,038
in BGN	31,851	36,916	46,439	40,772	35,148	27,196	23,522	23,276	15,627	15,645	5,447	5,456	5,536
in foreign currency	-	-	-	-	-	-	6,120	7,912	8,482	-	1,868	2,084	6,502
o/w EUR	-	-	-	-	-	-	6,120	7,912	8,482	-	1,868	2,084	6,502
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	5,034,114	5,147,890	5,247,297	5,500,327	5,557,696	5,649,785	5,728,588	5,734,169	5,874,018	6,178,046	6,542,122	6,737,975	7,047,108
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	880,646	894,671	919,176	967,198	972,377	997,562	1,026,679	1,045,048	1,058,322	1,065,315	1,220,094	1,279,561	1,329,646
in BGN	305,816	306,608	309,305	341,918	330,565	343,251	357,403	364,999	353,286	356,762	481,164	520,635	530,011
in foreign currency	574,830	588,063	609,871	625,280	641,812	654,311	669,276	680,049	705,036	708,553	738,930	758,926	799,635
o/w EUR	388,021	401,320	427,938	443,959	456,106	470,195	484,671	499,131	516,579	520,810	547,066	559,986	597,765
Debt securities issued over 2 years	170,895	149,425	156,233	159,324	160,487	153,202	151,744	149,738	149,881	145,840	139,495	138,383	135,117
in BGN	34,598	34,648	41,709	43,527	45,715	38,883	41,922	39,913	40,055	39,862	35,330	34,199	34,706
in foreign currency	136,297	114,777	114,524	115,797	114,772	114,319	109,822	109,825	109,826	105,978	104,165	104,184	100,411
o/w EUR	114,333	114,777	114,524	115,797	114,772	114,319	109,822	109,825	109,826	105,978	104,165	104,184	100,411
Capital and reserves	3,982,573	4,103,794	4,171,888	4,373,805	4,424,832	4,499,021	4,550,165	4,539,383	4,665,815	4,966,891	5,182,533	5,320,031	5,582,345
Funds contributed by owners	1,361,526	1,400,780	1,400,780	1,504,236	1,468,236	1,468,236	1,468,236	1,468,236	1,473,177	1,573,910	1,681,702	1,681,702	1,848,334
Reserves	2,018,516	2,024,311	2,030,155	1,998,172	1,988,571	1,990,463	2,261,137	2,330,619	2,571,942	2,759,711	2,765,830	2,767,196	2,767,742
Financial result	602,531	678,703	740,953	871,397	968,025	1,040,322	820,792	740,528	620,696	633,270	735,001	871,133	966,269

¹Including debt securities issued and MMFs shares/units held by non-residents.
Source: other MFIs.

Table 4

Foreign Assets and Liabilities of the BNB													
BGN/000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Exchange rate: BGN / USD 1	1.54489	1.54051	1.48169	1.48506	1.50983	1.48046	1.46856	1.43358	1.45382	1.44823	1.42688	1.42709	1.37939
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS OF THE BNB	16,543,969	16,947,190	17,579,971	17,482,272	16,806,813	16,722,261	17,594,047	17,957,526	17,625,111	18,740,947	19,304,048	20,225,719	22,922,984
International reserves	16,520,263	16,923,484	17,556,265	17,458,566	16,776,141	16,692,944	17,564,730	17,928,209	17,595,794	18,711,630	19,274,731	20,196,402	22,893,667
Cash in foreign currency	7,746	7,739	5,669	8,002	6,716	6,543	14,028	8,413	7,462	8,925	5,882	7,580	4,008
o/w EUR	6,472	6,664	4,844	7,080	5,887	5,880	12,998	7,167	6,436	8,136	5,447	6,654	3,290
SDR holdings	2,411	9,250	1,595	1,595	9,256	2,408	2,397	6,739	1,091	1,089	1,084	1,269	1,246
Monetary gold	1,187,704	1,184,160	1,210,286	1,207,547	1,248,638	1,284,143	1,246,343	1,235,653	1,221,787	1,204,581	1,217,512	1,222,835	1,301,673
Monetary gold in BNB treasure	476,454	475,032	485,513	484,414	500,898	515,141	499,941	495,633	490,069	483,161	488,346	490,478	522,093
Monetary gold deposited with non-residents	711,250	709,128	724,773	723,133	747,740	769,002	746,402	740,020	731,718	721,420	729,166	732,357	779,580
Claims on non-resident banks	8,134,580	8,303,624	9,309,533	8,498,110	7,003,941	6,505,021	7,576,041	7,346,925	6,905,408	7,670,661	7,009,092	8,785,637	11,204,740
Deposits	5,015,792	4,926,525	4,975,739	4,218,205	3,572,477	2,963,170	4,117,089	4,162,029	3,878,369	4,607,070	3,556,436	3,524,424	5,271,088
Overnight deposits	563,193	624,944	61,956	91,156	444,662	395,483	890,957	528,594	639,675	238,294	355,586	513,001	749,031
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	563,193	624,944	61,956	91,156	444,662	395,483	890,957	528,594	639,675	238,294	355,586	513,001	749,031
o/w EUR	527,984	554,371	56,125	79,097	395,719	351,003	828,826	481,906	590,531	234,160	323,882	479,240	712,422
Deposits with agreed maturity	4,452,599	4,301,581	4,913,783	4,127,049	3,127,815	2,567,687	3,226,132	3,633,435	3,238,694	4,368,776	3,200,850	3,011,423	4,522,057
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	4,452,599	4,301,581	4,913,783	4,127,049	3,127,815	2,567,687	3,226,132	3,633,435	3,238,694	4,368,776	3,200,850	3,011,423	4,522,057
o/w EUR	4,452,599	4,301,581	4,850,070	4,008,244	3,127,815	2,567,687	3,226,132	3,633,435	3,238,694	4,267,400	3,200,850	3,011,423	4,522,057
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	3,118,788	3,377,099	4,333,794	4,279,905	3,431,464	3,541,851	3,458,952	3,184,896	3,027,039	3,063,591	3,452,656	5,261,213	5,933,652
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	3,118,788	3,377,099	4,333,794	4,279,905	3,431,464	3,541,851	3,458,952	3,184,896	3,027,039	3,063,591	3,452,656	5,261,213	5,933,652
o/w EUR	3,118,788	3,377,099	4,333,794	4,279,905	3,431,464	3,541,851	3,458,952	3,184,896	3,027,039	3,063,591	3,452,656	5,261,213	5,933,652
Claims on non-resident governments	6,939,521	7,116,979	6,716,587	7,400,464	8,177,071	8,733,252	8,565,024	9,182,768	9,359,701	9,564,062	10,758,995	9,917,281	9,943,551
Reserve position in the IMF	75,494	75,516	73,992	74,045	74,567	73,880	73,601	72,587	73,041	72,891	72,608	72,785	71,455
Securities other than shares	6,864,027	7,041,463	6,642,595	7,326,419	8,102,504	8,659,372	8,491,423	9,110,181	9,286,660	9,491,171	10,686,387	9,844,496	9,872,096
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	6,864,027	7,041,463	6,642,595	7,326,419	8,102,504	8,659,372	8,491,423	9,110,181	9,286,660	9,491,171	10,686,387	9,844,496	9,872,096
o/w EUR	6,864,027	7,041,463	6,642,595	7,326,419	8,102,504	8,659,372	8,491,423	9,110,181	9,286,660	9,491,171	10,686,387	9,844,496	9,872,096
Claims on other non-residents	149,300	188,717	185,943	191,778	191,700	57,330	57,386	57,440	-	155,254	155,397	155,377	311,544
Securities other than shares	149,300	188,717	185,943	191,778	191,700	57,330	57,386	57,440	-	155,254	155,397	155,377	311,544
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	149,300	188,717	185,943	191,778	191,700	57,330	57,386	57,440	-	155,254	155,397	155,377	311,544
o/w EUR	149,300	188,717	185,943	191,778	191,700	57,330	57,386	57,440	-	155,254	155,397	155,377	311,544
Accrued interest receivable	99,001	113,015	126,652	151,070	138,819	104,247	103,511	90,271	100,345	107,058	126,769	106,423	126,905
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	99,001	113,015	126,652	151,070	138,819	104,247	103,511	90,271	100,345	107,058	126,769	106,423	126,905
o/w EUR	98,436	112,339	126,569	150,841	138,530	104,048	103,203	89,858	100,003	106,624	126,249	105,981	126,359

Table 4

Foreign Assets and Liabilities of the BNB													
BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Liabilities to non-resident governments	566,615	556,477	535,506	506,326	527,008	539,792	516,598	90,582	105,192	103,719	115,972	110,996	41,925
Liabilities to the IMF	566,615	556,477	535,506	506,326	509,896	495,158	463,966	-	-	-	-	-	-
Loans	566,615	556,477	535,506	506,326	509,896	495,158	463,966	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	566,615	556,477	535,506	506,326	509,896	495,158	463,966	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities to other non-resident governments	-	-	-	-	17,112	44,634	52,632	90,582	105,192	103,719	115,972	110,996	41,925
Deposits	-	-	-	-	17,112	44,634	52,632	90,582	105,192	103,719	115,972	110,996	41,925
Overnight deposits	-	-	-	-	17,112	44,634	52,632	90,582	105,192	103,719	115,972	110,996	41,925
in BGN	-	-	-	-	3,038	14,503	4,504	5,897	4,761	5,065	3,998	54,325	3,097
in foreign currency	-	-	-	-	14,074	30,131	48,128	84,685	100,431	98,654	111,974	56,671	38,828
o/w EUR	-	-	-	-	14,074	30,131	48,128	84,685	100,431	98,654	111,974	56,671	38,828
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 5

Loans to Non-financial Corporations, Households and NPISHs		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
BGN/000														
Exchange rate: BGN / USD 1		1.54489	1.54051	1.48169	1.48506	1.50983	1.48046	1.46856	1.43358	1.45382	1.44823	1.42688	1.42709	1.37939
BGN / EUR 1		1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
LOANS TO NON-FINANCIAL CORPORATIONS														
Overdraft		3,729,483	3,902,671	4,032,716	4,208,492	4,259,709	4,457,676	4,755,388	4,971,899	5,200,300	5,510,389	5,697,227	5,986,450	6,312,969
in BGN		1,725,146	1,745,728	1,815,795	1,976,712	1,995,262	2,076,286	2,184,266	2,238,528	2,316,851	2,405,443	2,463,986	2,569,846	2,761,110
in foreign currency		2,004,337	2,156,943	2,216,921	2,231,780	2,264,447	2,381,390	2,571,122	2,733,371	2,883,449	3,104,946	3,233,261	3,416,604	3,551,859
o/w EUR		1,855,759	2,008,652	2,092,085	2,135,095	2,086,114	2,270,891	2,441,830	2,602,605	2,756,584	2,956,106	3,064,764	3,238,222	3,403,012
Loans		8,483,907	8,643,215	8,685,903	9,039,923	9,336,206	9,966,485	11,349,016	12,708,348	13,349,016	12,279,112	12,708,348	13,026,964	13,459,929
Regular		8,156,658	8,316,814	8,351,483	8,717,350	9,028,696	9,658,302	10,153,262	10,643,776	10,997,987	11,915,065	12,347,779	12,683,420	13,080,466
Loans with maturity up to 1 year		1,287,728	1,243,005	1,214,353	1,307,601	1,366,475	1,371,610	1,440,240	1,540,228	1,570,895	1,734,832	1,734,362	1,806,161	1,874,892
in BGN		603,412	576,350	552,298	552,018	536,148	513,592	557,757	584,646	600,747	747,434	714,954	736,566	796,014
in foreign currency		684,316	666,655	662,055	755,583	830,327	858,018	882,483	955,582	970,148	987,398	1,019,408	1,069,595	1,078,878
o/w EUR		634,470	593,721	601,972	678,401	756,008	772,614	797,611	870,689	903,272	927,411	968,622	1,021,652	1,036,393
Loans with maturity over 1 up to 5 years		3,981,849	4,014,160	4,035,126	4,224,330	4,293,919	4,542,648	4,785,736	4,921,212	5,099,581	5,476,823	5,589,282	5,719,443	5,916,523
in BGN		1,350,329	1,353,766	1,423,435	1,472,225	1,526,647	1,552,782	1,612,023	1,653,597	1,625,135	1,675,309	1,686,136	1,669,340	1,737,982
in foreign currency		2,631,512	2,660,394	2,611,691	2,752,105	2,767,272	2,989,866	3,173,713	3,267,615	3,474,446	3,801,514	3,903,146	4,050,103	4,178,541
o/w EUR		2,506,960	2,543,168	2,501,570	2,636,994	2,655,865	2,888,498	3,077,566	3,175,224	3,389,359	3,716,086	3,827,615	3,983,597	4,128,478
Loans with maturity over 5 years		2,887,089	3,059,649	3,102,004	3,185,419	3,368,302	3,744,044	3,927,288	4,182,336	4,327,511	4,703,410	5,024,135	5,157,816	5,289,051
in BGN		708,152	750,694	773,937	843,561	873,112	928,576	966,693	1,035,106	1,074,888	1,142,559	1,224,005	1,291,860	1,340,889
in foreign currency		2,178,937	2,308,955	2,328,067	2,341,858	2,495,190	2,815,468	2,960,595	3,147,230	3,252,623	3,560,851	3,800,130	3,865,956	3,948,162
o/w EUR		2,115,377	2,241,703	2,264,019	2,280,204	2,437,529	2,756,736	2,915,434	3,103,021	3,201,178	3,515,120	3,754,791	3,823,577	3,907,963
Bad and restructured ¹		327,249	326,401	334,420	322,573	307,510	308,183	318,088	322,005	351,029	364,047	360,569	343,544	379,463
in BGN		134,506	129,368	143,414	133,901	132,634	136,084	143,309	152,337	162,474	164,261	161,922	163,927	173,961
in foreign currency		192,743	197,033	191,006	188,672	174,876	172,099	174,779	169,668	188,555	199,786	198,647	179,617	205,502
o/w EUR		170,030	170,604	169,341	166,240	153,112	153,346	156,240	149,823	168,351	178,676	179,613	161,248	178,620
LOANS TO HOUSEHOLDS AND NPISHS														
Overdraft		751,105	761,678	814,441	821,844	842,571	858,737	882,353	910,792	972,881	995,058	1,029,220	1,072,555	1,128,842
in BGN		693,729	704,977	755,986	758,396	778,369	790,353	810,768	835,475	884,795	902,555	933,620	973,690	1,021,951
in foreign currency		57,376	56,701	58,455	63,448	64,202	68,384	71,585	75,317	88,086	92,503	95,600	98,865	106,891
o/w EUR		54,836	54,777	56,609	61,574	62,182	66,452	69,727	73,307	85,976	90,281	93,309	96,547	104,635
Consumer loans		3,878,935	3,838,175	3,913,365	3,971,363	4,004,832	4,080,693	4,217,365	4,360,031	4,474,812	4,618,449	4,785,606	5,173,901	5,225,355
Regular		3,674,613	3,630,030	3,703,441	3,813,545	3,840,906	3,909,630	4,037,541	4,173,684	4,292,346	4,432,954	4,590,290	4,968,125	5,016,093
Loans with maturity up to 1 year		36,054	53,822	40,285	46,357	43,962	38,122	36,016	37,351	51,127	34,673	36,486	36,762	37,421
in BGN		33,034	49,854	35,835	37,482	34,696	32,473	29,872	29,909	42,480	29,225	30,493	31,012	31,702
in foreign currency		3,020	3,968	4,450	8,875	9,266	5,649	6,144	7,442	8,647	5,448	5,993	5,750	5,719
o/w EUR		2,696	3,718	4,198	8,600	8,720	4,718	4,743	6,113	7,136	4,318	4,878	4,625	4,692
Loans with maturity over 1 up to 5 years		1,512,309	1,484,331	1,473,115	1,471,847	1,453,904	1,444,592	1,449,466	1,483,384	1,550,508	1,552,417	1,542,738	1,539,317	1,476,529
in BGN		1,488,005	1,459,814	1,448,865	1,449,444	1,430,625	1,421,056	1,423,893	1,456,695	1,522,817	1,524,715	1,513,156	1,509,578	1,446,122
in foreign currency		24,304	24,517	24,250	22,403	23,279	23,536	25,573	26,689	27,691	27,702	29,582	29,739	30,407
o/w EUR		22,331	22,382	22,199	20,389	21,321	21,562	23,649	25,021	25,793	25,932	28,045	28,291	28,873
Loans with maturity over 5 years		2,126,250	2,091,877	2,190,041	2,295,341	2,343,040	2,426,916	2,552,059	2,652,949	2,690,711	2,845,864	3,011,066	3,392,046	3,502,143
in BGN		1,944,450	1,902,078	2,000,288	2,095,997	2,140,164	2,222,049	2,343,113	2,435,013	2,484,501	2,629,321	2,788,921	3,164,892	3,272,806
in foreign currency		181,800	189,799	189,753	199,344	202,876	204,867	208,946	217,936	206,210	216,543	222,145	227,164	229,337
o/w EUR		157,533	162,811	161,524	169,220	171,678	172,996	177,079	186,382	177,121	186,596	193,021	198,794	202,065
Bad and restructured ¹		204,322	208,145	209,924	157,818	163,926	171,063	179,824	186,347	182,466	185,495	195,316	205,776	209,262
in BGN		197,912	201,898	203,555	151,791	157,618	164,037	172,189	178,349	177,492	180,352	188,159	199,808	202,954
in foreign currency		6,410	6,247	6,369	6,027	6,308	7,026	7,635	7,998	4,974	5,143	7,157	5,968	6,308

Table 5

Loans to Non-financial Corporations, Households and NPISHs		09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
		6,150	6,048	6,200	5,752	6,048	6,645	7,174	7,365	4,788	4,914	6,637	5,329	5,412
	o/w EUR	2,842,898	2,995,097	3,186,147	3,419,840	3,540,469	3,683,565	3,803,448	3,990,325	4,215,949	4,411,612	4,669,895	4,882,679	4,939,762
	Loans for house purchase	2,738,692	2,894,713	3,083,458	3,347,401	3,465,774	3,607,272	3,724,379	3,906,244	4,126,653	4,319,529	4,570,393	4,777,007	4,832,452
	Regular	3,920	3,781	3,034	2,262	2,376	2,018	2,197	1,921	2,849	2,972	3,251	2,566	5,575
	Loans with maturity up to 1 year	525	248	210	341	359	429	440	217	374	538	735	866	982
	in BGN	3,395	3,533	2,824	1,921	2,017	1,589	1,757	1,704	2,475	2,434	2,516	1,700	4,593
	in foreign currency	3,382	3,529	2,821	1,919	2,016	1,589	1,757	1,704	2,475	2,434	2,516	1,700	4,593
	o/w EUR	83,122	89,152	93,634	95,725	95,748	97,999	97,665	99,625	106,380	110,898	116,167	119,325	116,215
	Loans with maturity over 1 up to 5 years	40,492	41,915	44,367	45,623	45,511	46,641	46,996	49,418	53,602	55,802	60,377	62,557	62,990
	in BGN	42,630	47,237	49,267	50,102	50,237	51,358	50,669	50,207	52,778	55,096	55,790	56,768	53,225
	in foreign currency	42,056	46,577	48,578	49,441	49,574	50,722	50,072	49,684	51,970	54,315	55,110	56,048	52,600
	o/w EUR	2,651,650	2,801,780	2,986,790	3,249,414	3,367,650	3,507,255	3,624,517	3,804,698	4,017,424	4,205,659	4,450,975	4,655,116	4,710,662
	Loans with maturity over 5 years	1,765,629	1,863,974	1,979,731	2,137,855	2,204,696	2,283,766	2,353,092	2,459,321	2,564,093	2,667,791	2,814,921	2,935,281	2,983,251
	in BGN	886,021	937,806	1,007,059	1,111,559	1,162,954	1,223,490	1,271,425	1,345,377	1,453,331	1,537,868	1,636,054	1,719,835	1,727,411
	in foreign currency	863,632	915,092	983,502	1,086,384	1,137,055	1,197,328	1,245,525	1,319,648	1,426,703	1,513,089	1,611,788	1,693,806	1,700,478
	o/w EUR	104,206	100,384	102,689	72,439	74,695	76,293	79,069	84,081	89,296	92,083	99,502	105,672	107,310
	Bad and restructured ¹	73,391	71,912	72,261	48,390	48,810	50,131	50,628	53,686	60,509	62,205	64,648	67,836	70,160
	in BGN	30,815	28,472	30,428	24,049	25,885	26,162	28,441	30,395	28,787	29,878	34,854	37,836	37,150
	in foreign currency	29,648	27,590	29,593	23,742	25,510	25,716	28,053	29,897	28,146	29,520	34,199	37,334	36,824
	o/w EUR	778,065	759,464	772,971	831,514	829,856	852,772	884,987	920,790	965,721	902,113	867,671	897,166	936,098
	Other loans	749,326	729,585	743,480	803,371	803,798	827,708	860,363	896,033	941,147	878,842	843,014	871,545	908,157
	Regular	132,933	122,640	124,677	133,220	130,306	131,132	130,112	138,970	144,017	125,553	114,500	117,897	124,613
	Loans with maturity up to 1 year	99,439	90,635	93,218	101,498	99,166	98,910	98,527	106,256	111,332	104,318	95,696	99,392	105,497
	in BGN	33,494	32,005	31,459	31,722	31,140	32,222	31,585	32,714	32,685	21,235	18,804	18,505	19,116
	in foreign currency	32,965	31,595	31,021	31,285	30,672	31,763	31,166	32,322	32,419	21,192	18,762	18,463	19,076
	o/w EUR	415,345	402,489	410,258	447,501	448,927	464,786	488,404	511,832	527,216	482,669	488,934	498,738	508,252
	Loans with maturity over 1 up to 5 years	286,573	272,154	283,063	319,649	320,254	334,202	347,458	365,106	380,600	370,883	374,754	382,577	390,082
	in BGN	128,772	130,335	127,195	127,852	128,673	130,584	140,946	146,726	146,616	111,786	114,180	116,161	118,170
	in foreign currency	128,220	129,785	126,775	127,472	128,348	130,318	140,695	146,479	146,383	111,567	113,971	115,958	117,978
	o/w EUR	201,048	204,456	208,545	222,650	224,565	231,790	241,847	245,231	269,914	270,620	239,580	254,910	275,292
	Loans with maturity over 5 years	137,975	139,068	145,373	156,673	157,303	162,048	167,273	170,271	183,834	193,997	164,048	178,010	191,988
	in BGN	63,073	65,388	63,172	65,977	67,262	69,742	74,574	74,960	86,080	76,623	75,532	76,900	83,304
	in foreign currency	61,474	63,699	61,461	64,057	65,281	67,469	72,385	72,743	82,245	72,859	71,801	73,352	79,818
	o/w EUR	28,739	29,879	29,491	28,143	26,058	25,064	24,624	24,757	24,574	23,271	24,657	25,621	27,941
	Bad and restructured ¹	20,941	22,157	22,198	21,146	19,311	18,473	18,146	18,334	18,843	17,177	17,794	16,863	19,221
	in BGN	7,798	7,722	7,293	6,997	6,747	6,591	6,478	6,423	5,731	6,094	6,863	8,758	8,720
	in foreign currency	7,594	7,521	7,097	6,801	6,550	6,591	6,478	6,423	5,731	6,094	6,863	8,464	8,409
	o/w EUR													

¹Until 30 June 2006 the indicator includes overdue principal, which is not paid. Since then the total amount of balance sheet loans exposures, which are classified as "substandard exposures", "non-performing exposures" and restructured loans as per Ordinance No. 9 of BNB, is included.

Source: other MFIs.

Table 6

Memorandum to the Analytical Reporting of the BNB

BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Depreciation	40,333	41,078	42,164	42,552	43,333	44,067	41,571	42,336	43,068	43,844	42,746	43,541	43,802
Derivatives with a negative fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

Table 7

Memorandum to the Analytical Reporting of Other MFIs													
BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
Exchange rate: BGN / USD 1	1.54489	1.54051	1.48169	1.48506	1.50983	1.48046	1.46856	1.43358	1.45382	1.44823	1.42688	1.42709	1.37939
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
OTHER ASSETS, of which													
Accrued interest - total	219,020	218,861	229,902	247,905	207,239	218,205	223,598	246,486	245,675	271,143	241,121	260,861	295,140
in BGN	96,616	101,243	105,769	116,206	99,590	100,646	105,812	118,729	122,866	135,058	117,899	124,720	141,346
in foreign currency	122,404	117,618	124,133	131,699	107,649	117,559	117,786	127,757	122,809	136,085	123,222	136,141	153,794
o/w EUR	97,797	91,235	97,049	101,776	88,462	94,433	91,153	100,337	93,796	104,805	108,837	118,048	132,969
o/w Accrued interest on deposits	13,312	14,066	14,795	18,750	17,966	17,259	13,994	13,893	12,550	14,717	10,685	11,460	13,811
in BGN	6,623	8,042	8,221	10,421	10,505	10,433	5,670	5,239	4,166	5,306	5,943	5,636	6,984
in foreign currency	6,689	6,024	6,574	8,329	7,461	6,826	8,324	8,654	8,384	9,411	4,742	5,824	6,827
o/w EUR	3,271	2,953	3,040	3,811	3,728	2,825	3,340	3,173	2,894	3,134	1,904	1,837	3,574
o/w Accrued interest on loans	128,324	118,708	122,413	121,874	129,849	133,675	134,330	151,004	149,405	161,475	165,896	173,839	191,279
in BGN	67,884	66,986	68,866	68,686	72,531	75,434	77,835	86,394	87,236	90,880	93,199	99,375	109,351
in foreign currency	60,440	51,722	53,547	53,188	57,318	58,241	56,495	64,610	62,169	70,595	72,697	74,464	81,928
o/w EUR	54,657	45,659	47,504	47,390	51,389	52,569	51,972	60,010	57,887	66,256	69,110	70,631	77,719
o/w Accrued interest on securities other than shares	75,731	84,444	90,614	105,170	58,424	65,651	72,536	79,086	81,697	92,455	63,304	72,254	86,007
in BGN	22,092	26,177	28,595	37,061	16,498	14,737	22,284	26,402	31,277	38,643	18,740	18,681	24,888
in foreign currency	53,639	58,267	62,019	68,109	41,926	50,914	50,252	52,684	50,420	53,812	44,564	53,573	61,119
o/w EUR	38,790	41,193	44,658	48,735	32,574	37,630	33,540	35,701	31,254	33,235	36,726	43,409	48,021
Derivatives with a positive fair value	25,974	25,634	28,604	33,972	34,372	25,308	26,964	28,163	23,191	24,468	22,915	19,615	24,617
in BGN	3,009	2,484	9,047	10,738	8,426	5,152	5,903	7,774	5,629	7,263	6,536	5,387	9,874
in foreign currency	22,965	23,150	19,557	23,234	25,946	20,156	21,061	20,389	17,562	17,205	16,379	14,228	14,743
o/w EUR	15,355	17,127	15,135	17,542	18,820	14,303	15,364	15,037	12,463	12,749	12,210	10,463	11,075
OTHER LIABILITIES, of which													
Accrued interest - total	226,751	245,436	253,527	208,438	185,431	206,699	219,965	239,599	247,866	268,430	282,493	303,811	324,984
in BGN	89,470	97,605	99,321	68,430	68,794	76,169	85,867	92,015	102,752	110,755	113,811	119,559	131,331
in foreign currency	137,281	147,831	154,206	140,008	116,637	130,530	134,098	147,584	145,114	157,675	168,682	184,252	193,653
o/w EUR	107,192	116,510	121,905	116,432	92,415	105,622	108,671	121,623	118,370	131,224	143,215	158,530	168,186
o/w Accrued interest on overnight deposits	13,280	15,884	18,210	3,166	5,775	7,692	10,277	14,481	14,966	17,450	19,404	21,285	23,186
in BGN	8,468	9,764	10,999	1,708	3,648	4,506	6,208	8,712	9,286	10,748	12,255	12,936	14,123
in foreign currency	4,812	6,120	7,211	1,458	2,127	3,186	4,069	5,769	5,680	6,702	7,149	8,349	9,063
o/w EUR	3,656	4,242	5,103	706	1,343	2,140	2,857	4,265	4,684	5,673	6,089	7,455	8,153
o/w Accrued interest on deposits with agreed maturity	177,093	189,781	191,268	192,376	166,249	179,167	183,719	194,419	195,359	207,262	218,792	228,642	248,212
in BGN	61,472	65,705	64,616	61,596	61,517	64,832	68,913	70,119	76,128	78,136	82,434	83,393	89,764
in foreign currency	115,621	124,076	126,652	130,780	104,732	114,335	114,806	124,300	119,231	129,126	136,358	145,249	158,448
o/w EUR	90,901	99,042	100,855	108,217	81,779	91,317	91,858	101,272	95,326	105,947	114,366	123,219	137,038
o/w Accrued interest on deposits redeemable at notice	26,020	29,137	30,795	156	3,848	7,740	11,979	15,317	21,304	24,934	29,012	33,879	38,229
in BGN	17,021	19,045	20,069	45	2,339	4,679	7,150	9,257	12,645	14,800	17,201	20,004	22,501
in foreign currency	8,999	10,092	10,726	111	1,509	3,061	4,829	6,060	8,659	10,134	11,811	13,875	15,728
o/w EUR	6,489	7,313	7,972	54	1,189	2,419	3,783	4,883	6,844	8,004	9,454	11,150	12,761
o/w Accrued interest on debt securities issued	6,931	7,196	8,771	9,999	7,418	9,423	10,396	10,900	12,561	13,081	10,724	13,447	8,526
in BGN	2,419	2,948	3,478	4,941	1,110	2,026	3,453	3,723	4,491	5,328	4,897	2,897	3,460
in foreign currency	4,512	4,248	5,293	5,058	6,308	7,397	6,943	7,177	8,070	7,753	9,061	10,550	5,066

Memorandum to the Analytical Reporting of Other MFIs

BGN'000	09.2006	10.2006	11.2006	12.2006	01.2007	02.2007	03.2007	04.2007	05.2007	06.2007	07.2007	08.2007	09.2007
o/w EUR	4,473	4,248	5,293	5,058	6,308	7,397	6,943	7,177	8,070	7,753	9,061	10,550	5,066
Provisions	813,636	825,315	840,652	746,898	756,745	782,018	825,801	853,301	921,062	933,724	958,790	982,816	1,019,612
Depreciation	579,995	589,282	597,306	592,170	601,281	611,604	622,870	634,264	645,723	654,498	667,153	676,888	689,629
Derivatives with a negative fair value	19,117	15,039	24,766	21,173	18,550	20,952	19,766	22,924	16,490	18,620	20,386	25,911	29,631
in BGN	7,121	2,810	12,331	9,659	7,523	8,218	7,933	11,885	4,967	8,015	6,214	7,102	13,591
in foreign currency	11,996	12,229	12,435	11,514	11,027	12,734	11,833	11,039	11,523	10,605	14,172	18,809	16,040
o/w EUR	7,682	7,186	7,808	6,802	6,780	7,734	6,880	6,624	7,196	6,891	8,524	11,670	10,911

Source: other MFIs.

Table 10

MONETARY AGGREGATES – ECB PRESENTATION

BGN'000
M3

	M1										M2				M3		
	Currency outside MFIs					Overnight deposits					QUASI-MONEY				Marketable instruments		
	in BGN		in foreign currency		in BGN	Deposits with agreed maturity up to 2 years		Deposits redeemable at notice up to 3 months		in BGN		in foreign currency		in BGN	in foreign currency		
	Stocks																
09.2006	5,916,654	5,959,886	2,874,066	8,833,952	14,750,606	5,594,488	6,678,517	12,273,005	1,286,380	1,269,537	2,555,917	14,828,922	29,579,528	31,851	-	31,851	29,611,379
10.2006	5,880,743	6,259,297	2,881,971	9,141,268	15,022,011	5,738,991	6,757,105	12,496,096	1,286,096	1,325,356	2,611,452	15,107,548	30,129,559	36,916	-	36,916	30,166,475
11.2006	5,825,177	6,377,338	2,990,689	9,368,027	15,193,204	5,785,159	6,680,843	12,466,002	1,283,226	1,372,153	2,655,379	15,121,381	30,314,585	46,439	-	46,439	30,361,024
12.2006	6,230,673	6,808,258	3,039,508	9,847,766	16,078,439	5,942,067	7,195,108	13,137,175	1,356,041	1,448,956	2,804,997	15,942,172	32,020,611	40,772	-	40,772	32,061,383
01.2007	5,900,582	6,978,080	3,075,842	10,063,922	15,954,504	5,669,729	7,337,661	13,007,390	1,362,811	1,419,951	2,782,762	15,790,152	31,744,656	35,148	-	35,148	31,779,804
02.2007	5,879,657	6,999,420	3,122,495	10,121,915	16,001,572	5,835,598	7,386,091	13,221,689	1,382,944	1,474,845	2,857,789	16,079,478	32,081,050	27,196	-	27,196	32,108,246
03.2007	5,911,570	7,021,765	3,335,773	10,357,538	16,269,708	6,006,556	7,537,432	13,543,988	1,413,234	1,499,405	2,912,639	16,456,627	32,725,735	23,522	6,120	29,642	32,755,377
04.2007	6,099,835	7,012,877	3,303,227	10,316,104	16,415,939	6,238,364	7,757,888	13,996,252	1,437,763	1,498,028	2,935,791	16,932,043	33,347,982	23,276	7,912	31,188	33,379,170
05.2007	6,134,127	7,220,875	3,490,395	10,711,270	16,845,397	6,343,120	7,731,240	14,074,360	1,444,612	1,536,220	2,980,832	17,055,192	33,900,589	15,627	8,482	24,109	33,924,698
06.2007	6,390,980	7,561,134	3,854,543	11,415,677	17,806,657	6,432,219	8,028,141	14,460,360	1,496,499	1,569,524	3,066,023	17,526,383	35,333,040	15,645	-	15,645	35,348,685
07.2007	6,649,012	7,824,666	3,804,972	11,629,638	18,276,650	6,707,800	8,206,991	14,914,791	1,564,002	1,607,816	3,171,818	18,086,609	36,365,259	5,447	1,868	7,315	36,372,574
08.2007	6,841,798	7,872,995	4,188,020	12,061,015	18,902,813	7,049,712	8,561,880	15,611,592	1,605,882	1,667,320	3,273,202	18,884,794	37,787,607	5,456	2,084	7,540	37,795,147
09.2007	6,931,077	7,981,166	4,261,293	12,242,459	19,173,536	7,161,064	8,551,603	15,712,667	1,630,022	1,704,920	3,334,942	19,047,609	38,221,145	5,536	6,502	12,038	38,233,183
	Transactions																
09.2006	87,629	92,997	55,701	148,698	236,327	19,490	266,150	285,640	36,165	13,612	49,777	335,417	571,744	9,113	-259	8,854	580,598
10.2006	-35,911	299,629	9,294	308,923	273,012	144,519	83,373	227,892	-288	56,318	56,050	283,942	556,954	5,065	-	5,065	562,019
11.2006	-55,566	134,442	136,106	270,548	214,982	29,770	3,177	32,947	-2,870	60,855	57,985	90,932	305,914	9,523	-	9,523	315,437
12.2006	405,496	430,766	47,496	478,262	883,758	156,557	502,172	658,729	72,818	75,752	148,570	807,299	1,691,057	-5,667	-	-5,667	1,685,390
01.2007	-330,091	169,822	25,215	195,037	-135,054	-272,338	107,492	-164,846	6,749	-35,257	-28,508	-193,354	-328,408	-5,624	-	-5,624	-334,032
02.2007	-20,925	19,936	59,122	79,058	58,133	174,885	90,131	265,016	20,133	62,098	82,231	347,247	405,380	-10,503	-	-10,503	394,877
03.2007	31,913	-12,991	213,012	200,021	231,934	170,958	168,071	339,029	30,290	27,661	57,951	396,980	628,914	-3,674	6,120	2,446	631,360
04.2007	188,265	-8,888	-15,813	-24,701	163,564	231,808	268,599	500,407	24,529	6,946	31,475	531,882	695,446	-246	1,792	1,546	696,992
05.2007	34,292	193,415	127,273	320,688	354,980	134,304	2,393	136,697	10,342	33,946	44,288	180,985	535,965	-7,649	570	-7,079	528,886
06.2007	256,853	340,253	366,482	706,735	963,588	89,099	302,367	391,466	51,877	34,381	86,258	477,724	1,441,312	18	-8,482	-8,464	1,432,848
07.2007	258,032	367,747	-35,581	322,166	590,198	290,603	228,951	519,554	67,511	43,382	110,893	630,447	1,220,645	-10,198	1,868	-8,330	1,212,315
08.2007	192,798	39,623	383,310	422,933	615,731	341,912	354,905	696,817	41,873	59,605	101,478	798,295	1,414,026	9	216	225	1,414,251
09.2007	89,279	91,823	31,770	123,593	212,872	132,733	123,435	256,168	24,266	50,445	74,711	330,879	543,751	80	4,418	4,498	548,249

* Identical with Currency in circulation indicator of the ECB.

Source: BNB and other MFIs.

METHODOLOGICAL NOTES

I. General Methodological Notes

1. Methodological Conceptions and Rules of Monetary Statistics Organization

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

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

Bulgaria is a subscriber to the Special Data Dissemination Standard (SDDS) developed by the IMF (see the National Summary Data Page on the BNB website: *Statistics Section, Other*).

Main Rules:

- a) Accounting rules – the accounting rules followed by monetary financial institutions are presented in the International Accounting Standards/International Financial Reporting Standards (IAS/IFRS).²
- b) Reporting rules:
 - ✓ Valuation of assets and liabilities – all financial assets and liabilities are reported at market or close to market price. Financial instruments, however, as currency in circulation, deposits, capital and reserves, cash and loans are reported at nominal value.
 - ✓ Revaluation of foreign currency positions – exchange rates as of end of the period are applied.
 - ✓ Reporting of loans and provisions – for the purposes of statistics loans are shown on a gross basis until their writing off. Accrued provisions are classified under *Other liabilities*.
 - ✓ Definition of the reporting period – the reporting period finishes on the last calendar day and if it coincides with a holiday, on the last business day of the month.
- c) Economic territory and residency – the economic territory of the country consists of the geographic territory administrated by the government; within this territory, persons, goods and capital circulate freely. The economic territory includes the airspace, territorial waters, and continental shelf lying in international waters over which the country has exclusive 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 agencies of the country (embassies, consulates, military bases, scientific bases, etc.), and any free zones.

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

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

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

Branches of resident credit institutions abroad with a center of economic interest on the territory of another country are treated as non-residents. Branches of foreign credit institutions 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 other 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*. European union comprises Monetary Union (MU) and Non-MU, according to the participation of the EU countries in the Monetary Union.
- 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 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.

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

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 Agents

Monetary financial institutions (MFIs) residing on the territory of the Republic of Bulgaria. These are the BNB and other MFIs. Other MFIs include all credit institutions⁴, including foreign banks' branches, as well as money market funds⁵ registered in Bulgaria. Of all credit institutions, 25 are banks licensed to conduct bank operations in Bulgaria and abroad and five are foreign banks' branches. The number of money market funds is two.

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

3. Basic Framework of Monetary Statistics

Reporting agents submit reports pursuant to Article 69 of the Law on Credit Institutions and Article 42 of the Law on the Bulgarian National Bank.

Data is collected electronically *via* BNB's virtual network with the other MFIs .

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

On the first level, the accounting data received from individual reporting agents is aggregated in analytical reporting containing comprehensive balance sheet data on the BNB and other MFIs. Analytical reporting of the BNB and analytical reporting of other MFIs aims to provide data classified by residency, sector and instrument.

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

4. 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 MFIs.
- ✓ 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

⁴ Data on non-operating banks is available on the BNB website for the February 2004 – January 2007 reference period in the "Monthly Sectoral Survey of Non-operating Banks" table.

⁵ Included in the scope since February 2007.

monetary survey and analytical reporting, the following items are presented in net form: foreign assets, claims on the central government, other items; while gross claims on and gross liabilities to non-residents, central government and other unclassified assets and liabilities are also shown.

5. 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).

6. Publications

Monthly data is as of the end of the reporting period and is published before the end of the month following the reporting period according to the Statistical Data Release Calendar (available on the BNB website – <http://www.bnb.bg>). 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 website of the BNB..

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 sub-sector, 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. These are: a) credit institutions - banks and electronic money institutions, and b) money market funds. Money market funds are collective investment undertakings of which the units are, in terms of liquidity, close substitutes for deposits and which primarily invest in money market instruments and/or in MMF shares/units and/or other transferable debt instruments with a residual maturity of up to and including one year and/or in bank deposits and/or which pursue a rate of return that approaches the interest rates of money market instruments.
Money-holding sector	Other financial intermediaries and auxiliaries, except insurance companies and pension funds	1. Financial corporations, which are principally engaged in financial intermediation by a) incurring liabilities (in forms other than currency, deposits and/or close substitutes for deposits) from institutional units other than monetary financial institutions, or b) incurring liabilities other than insurance and pension reserves. 2. Financial corporations – auxiliaries, which are closely connected with financial intermediation but are not financial intermediaries. Here are included financial and leasing houses, investment companies, loan offices, stock exchanges, exchange bureaux, consultants, brokers, etc.
	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).

⁶ 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 corporations	Non-financial corporations, which are market producers, and whose main activity is the production of goods and non-financial services.
	Households	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. The sector also includes sole proprietorship and partnership without independent legal status which are market producers.
	Non-profit institutions, serving households (NPISHs)	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 ⁷ and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs.

⁷ 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, non-budget 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 economic 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	MU	All non-resident units ⁸ which are engaged in transactions with resident institutional units, or have other economic links with resident units. This sector's accounts provide an overall view of the economic relationships linking the national economy with the 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 sub-sectors: <i>The European Union</i> and <i>Third countries and international organizations</i> . The European Union is divided into Monetary Union and EU member states non-participating in the Monetary Union, including EU institutions.
		Non-MU	
	Third countries and international organisations	S2 Rest of the world	

⁸ Including institutions 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 other MFIs, 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 callability.

Simultaneously monthly sectoral surveys of the BNB and other MFIs 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 other MFIs.

In order to preserve the confidentiality⁹ and prevent disclosure of individual information about a given reporting agent, some indicators are presented on a more aggregated level.

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

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

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

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

The analytical reporting of the BNB and other MFIs follow the format of the monetary survey.

Indicators

*Net Foreign Assets*¹⁰ – a balance between gross foreign assets and liabilities of the Monetary financial sector. Gross foreign assets are reported by instrument and include Bulgaria's international reserves and other foreign assets of the BNB and other MFIs. Gross foreign liabilities reflect liabilities of the MFIs to the foreign sector. A split of gross foreign assets and liabilities of the BNB is made in Table 4: 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 other MFIs which are not included in the instruments displayed above. They include relations between other MFIs (net), relations between the BNB and other MFIs (net) and other assets and liabilities (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 (a part of them is presented in Tables 6 and 7 "Memoranda to the

⁹ Article 25 of the Law on Statistics.

¹⁰ Monetary gold, special drawing rights holdings, claims on interest and interest liabilities in Net foreign assets are in BNB only.

Analytical Reporting of the BNB and other MFIs”). The balance on the *Relations between the MFIs (net)* item reflects the float as a result of netting of claims and liabilities between MFIs.

Broad money (money supply) comprises liabilities with money character of MFIs to the resident sector with the exception of the liabilities to the central government and the Monetary financial 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 MFIs 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, shares/units of MMFs and debt securities issued up to two years, also called marketable instruments. 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.

Main 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. A loan is an unconditional debt which shall be repaid upon maturity and shall generate income in the form of interest (see Table 5).
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 (which can be discount or promissory notes accepted by other MFIs or other commercial paper, used as a form of short-term investments). Compensatory instruments held by credit institutions are also included in the Non-financial Public Enterprises sector ..¹¹
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

¹¹ 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.

corporations and to a share in their own funds in the event of liquidation. MMFs shares/units are also included here.

Liabilities side:

1. *Currency outside MFIs* is currency into circulation less other MFIs' 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.
 - ✓ *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.
 - ✓ *Money market funds shares/units include shares/unit issued by money market funds.*
 - ✓ *Debt securities issued* include securities other than shares and other equity issued by credit institutions, generally traded in the secondary market, that do not grant the holder any ownership rights over the issuer. 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.

Table 4: 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 sub-sectors: 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)¹² 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;
 - ✓ 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 currency¹³.
 - ✓ 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 represent capital investment in international financial institutions (e.g. BIS, Basel); MMFs shares/units are also included here – these holdings of securities give the owner the right of a share in the capital of a money market fund.

¹² 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).

¹³ Reserve position can be raised to the amount of funds in national currency used by the IMF in transactions with other member countries.

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 5: Loans to Non-financial Corporations and Households and NPISHs

This table reveals information on loans (their residual value) by type, currency and sector granted by credit institutions. Loans are reported under the *Claims on non-government sector* item in the monetary survey and analytical reporting.

Types of Loans

1. By maturity

- ✓ Short-term loans – loans with an original maturity of one year or less, including overdraft.
- ✓ Loans with maturity of over one to five years – loans with an original maturity exceeding one year but less than five years.
- ✓ Loans with maturity of over five years – loans with an original maturity exceeding five years.

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 loans¹⁴ – the total amount of balance sheet loans exposures, which are classified as “substandard exposures”, “non-performing exposures” and restructured loans (regardless of the group they are classified in) as per Ordinance No. 9 of BNB, is included.

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.
- ✓ Loans 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 credit institutions 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, other than overdraft (see item 1).

¹⁴ Until 30 June 2006 the indicator includes overdue principal, which is not paid.

Tables 6 and 7: Memoranda to the Analytical Reporting of the BNB and Other MFIs

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

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 8 and 9: Monthly Sectoral Survey of the BNB and Other MFIs

Monthly sectoral surveys show on a gross basis the claims and liabilities of other MFIs 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 MFIs' 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. Some items are more aggregated in comparison with monetary survey and analytical reporting, where a part of the instruments in the liability side is presented with additional breakdowns according to their inclusion in the monetary aggregates.

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 4: BNB Foreign Assets and Liabilities.

Tables 10 and 11: Monetary Aggregates and Their Counterparts – ECB Presentation

The tables present monetary aggregates and their counterparts according to the European Central Bank format.

Besides stocks at the end of the reference period, tables also include data about real transactions.

A real transaction is a creation, purchase, sale or liquidation of a financial asset or liability. It can be calculated by taking the difference between stock positions at the end-period reporting dates and then removing all changes which are not consequence of real transactions. These are reclassifications by sector and instrument, adjustments of reporting errors, price revaluation of securities, write-downs and write-offs of loans, exchange rate adjustments.

Real transaction = Stock position at the end of the reporting period – Stock position at the end of the previous reporting period – Exchange rate adjustments – Other revaluations (Write-downs/write-offs of loans, price revaluation of securities).