



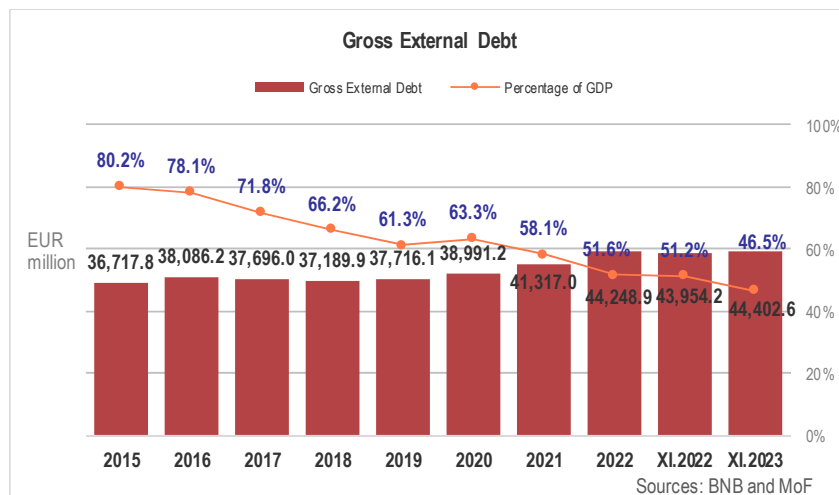
PRESS RELEASE

30 January 2024

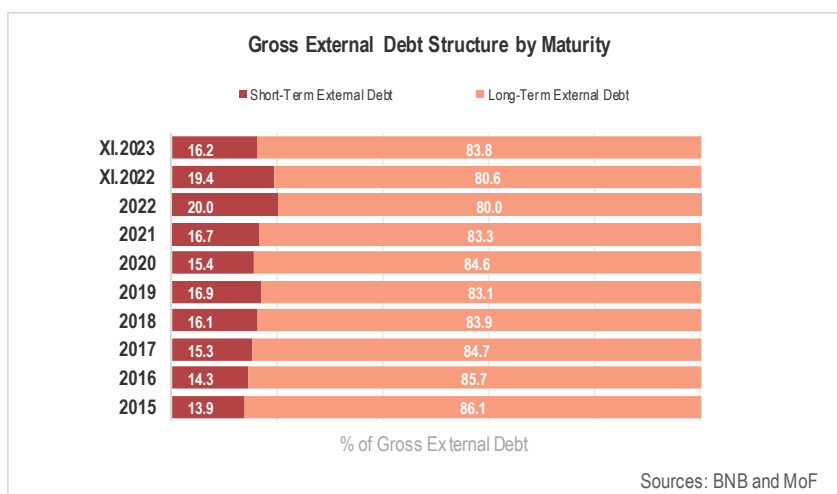
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**GROSS EXTERNAL DEBT
November 2023**

Gross external debt¹ amounted to EUR 44,402.6 million (46.5% of GDP²) at end-November 2023, increasing by EUR 448.5 million (1%) from end-November 2022 (EUR 43,954.2 million, 51.2% of GDP).



Short-term liabilities equalled EUR 7,174.2 million (16.2% of the total debt, 7.5% of GDP), dropping by EUR 1,362.2 million (16%) from end-November 2022 (EUR 8,536.5 million, 19.4% of the total debt, 9.9% of GDP). *Long-term liabilities* totalled EUR 37,228.4 million (83.8% of the total debt, 38.9% of GDP) at end-November 2023, growing by EUR 1,810.7 million (5.1%) from end-November 2022 (EUR 35,417.7 million, 80.6% of the total debt, 41.3% of GDP).

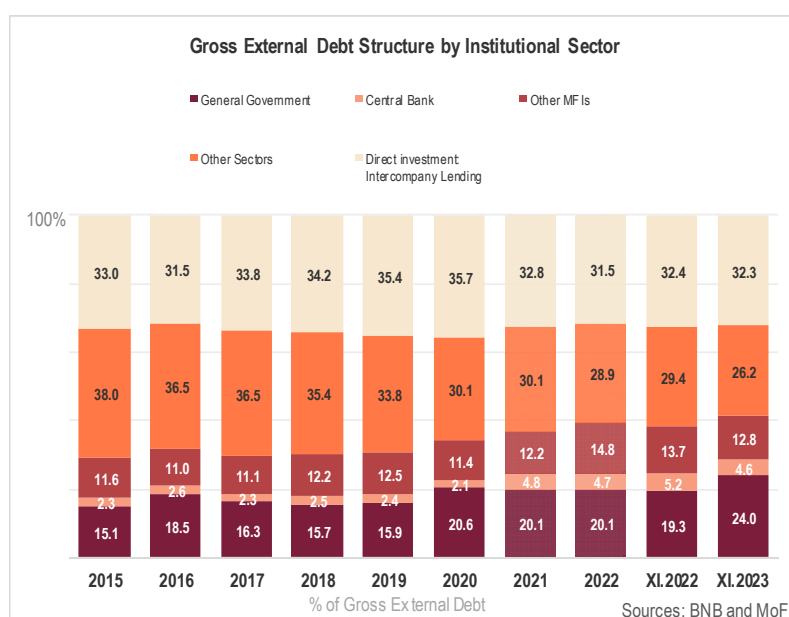


¹ Preliminary data. The data for October 2023 have been revised. In accordance with the methodological notes, the data for the period October – November 2023 are to be revised with the December 2023 report. The methodological notes on the external debt are published on the BNB internet site (www.bnb.bg, section *Statistics/External Sector/Gross External Debt*).

² GDP amounting to EUR 95,582 million for 2023 (BNB forecast), and EUR 85,799.4 million for 2022 (NSI data as of 19.10.2023).

Gross external liabilities with remaining maturity over one year totalled EUR 27,741.6 million (62.5%) at end-November 2023.

At end-November 2023, 80% of gross external liabilities were denominated in euros, compared with 79.5% at end-November 2022.



General government's gross external debt³ totalled EUR 10,665.1 million (11.2% of GDP) at end-November 2023, growing by EUR 2,175.5 million (25.6%) from end-November 2022 (EUR 8,489.6 million, 9.9% of GDP).

The external liabilities of the *central bank* stood at EUR 2,055.7 million (2.2% of GDP), decreasing by EUR 214.6 million (9.5%) from end-November 2022 (EUR 2,270.3 million, 2.6% of GDP).

The external liabilities of *other MFIs*⁴ totalled EUR 5,701.8 million (6% of GDP), dropping by EUR 332.7 million (5.5%) from end-November 2022 (EUR 6,034.5 million, 7% of GDP).

Other sectors' external debt⁵ equalled EUR 11,651.7 million (12.2% of GDP), dropping by EUR 1,267.7 million (9.8%) from end-November 2022 (EUR 12,919.3 million, 15.1% of GDP).

The stock of *intercompany lending*⁵ amounted to EUR 14,328.3 million (15% of GDP) at end-November 2023, increasing by EUR 87.9 million (0.6%) from end-November 2022 (EUR 14,240.4 million, 16.6% of GDP). It held the largest share in external debt, equating to 32.3% at end-November 2023, compared with 32.4% at end-November 2022.

The **net flow**⁶ recorded a positive value of EUR 735.1 million (0.8% of GDP) for January – September 2023, compared with a positive value of EUR 3,776.4 million (4.4% of GDP) for the period January – September 2022.

The **net external debt**⁷ recorded a negative value of EUR 29,953 million (31.3% of GDP) at end-September 2023, increasing its negative value by EUR 5,231 million (21.2%) from a negative value of EUR 24,722 million (28.8% of GDP) at end-September 2022. Its decline was due to the larger increase in *gross external assets* (by EUR 4,930.1 million, 7.2%) and the decrease in *gross external debt* (by EUR 301 million, 0.7%).

³ Following the residence concept.

⁴ Banks and money market funds.

⁵ Due to quarterly reporting of firms, the data are subject to revisions.

⁶ The *net flow* is calculated quarterly based on the Balance of payments data in liabilities for Currency and deposits, Debt securities, Loans, Trade credits and advances and Other accounts payable. Data for the period January – December 2023 are to be published on 28.02.2024.

⁷ The *net external debt* position is calculated as the difference between the stocks of gross external debt and gross external assets based on the quarterly International investment position. Gross external assets are calculated quarterly based on the IIP data in assets for Currency and deposits, Debt securities, Loans, Trade credits and advances, BNB reserve assets (excluding Gold bullion) and Other accounts receivable. Data as of end-December 2023 are to be published on 29.03.2024.

