



# **Bulgarian National Bank ANNUAL REPORT • 2009**

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## **Appendix**



## CONTENTS

- 1 Macroeconomic Indicators**
- 2 Monetary and Financial Statistics**
  - 2.1. Balance Sheet of the BNB
  - 2.2. Monetary Survey
  - 2.3. BNB Analytical Reporting
  - 2.4. Analytical Reporting of Other MFIs
  - 2.5. Claims on Loans by Sector
  - 2.6. Claims on Loans by Currency
  - 2.7. Claims on Loans by Original Term to Maturity
  - 2.8. Claims on Loans to Households by Type
  - 2.9. Deposits of Non-financial Corporations, Households and NPISHs by Amount and Economic Activity
  - 2.10. Deposits of Non-financial Corporations, Households and NPISHs by Type and Economic Activity
  - 2.11. Loans of Non-financial Corporations, Households and NPISHs by Amount and Economic Activity
  - 2.12. Loans of Non-financial Corporations, Households and NPISHs by Type and Economic Activity
  - 2.13. Interest Rates and Yield
- 3 Supervision Statistics**
  - 3.1. Balance Sheet of the Banking System
  - 3.2. Income Statement of the Banking System
  - 3.3. Banks Groups
  - 3.4. Balance Sheet of Group I Banks
  - 3.5. Income Statement of Group I Banks
  - 3.6. Balance Sheet of Group II Banks
  - 3.7. Income Statement of Group II Banks
  - 3.8. Balance Sheet of Group III Banks
  - 3.9. Income Statement of Group III Banks
  - 3.10. Capital Adequacy of the Banks (under Ordinance No. 8 of the BNB)
  - 3.11. Liquidity of the Banks (under Ordinance No. 11 of the BNB)
  - 3.12. Report on Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of the Banking system (under Ordinance No. 9 of the BNB)
  - 3.13. Report on Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of Group I Banks (under Ordinance No. 9 of the BNB)
  - 3.14. Report on Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of Group II Banks (under Ordinance No. 9 of the BNB)
- 4 Non-Bank Financial Institutions**
  - 4.1. Leasing Activity
  - 4.2. Corporations Specializing in Lending
  - 4.3. Assets of Resident Investment Funds
  - 4.4. Liabilities of Investment Funds
  - 4.5. Assets and Liabilities of Insurers, Re-insurers and Health Insurance Companies
- 5 Financial Accounts**
  - 5.1. Quarterly Financial Accounts for General Government (s.13) - Stocks, Consolidated
  - 5.2. Quarterly Financial Accounts for General Government (s.13) - Transactions, Consolidated
- 6 Financial and Foreign Exchange Market**
  - 6.1. Money Market
  - 6.2. Bulgarian Stock Exchange - Sofia, IPO Market
  - 6.3. Trade in Securities Registered on the Bulgarian Stock Exchange - Sofia: Stock-Exchange and OTC Turnover
  - 6.4. Foreign Exchange Market. BNB Spot Transactions
  - 6.5. Foreign Exchange Market. Interbank Spot Transactions
  - 6.6. Foreign Exchange Market. Spot Transactions with Final Customers
  - 6.7. Foreign Exchange Market. Interbank Swap and Forward Transactions
  - 6.8. Foreign Exchange Market. Swap and Forward Transactions of Banks with Final Customers
- 7 Balance of Payments and International Investment Position**
  - 7.1. Balance of Payments
  - 7.2. Exports by Commodity Group
  - 7.3. Imports by Commodity Group
  - 7.4. Exports by Use
  - 7.5. Imports by Use
  - 7.6. Exports by Major Trading Partner and Region
  - 7.7. Imports by Major Trading Partner and Region
  - 7.8. International Investment Position
  - 7.9. Gross External Debt by Institutional Sector
  - 7.10. Gross External Debt Disbursements by Institutional Sector
  - 7.11. Gross External Debt Service by Institutional Sector

**8 Public Finance**

- 8.1. Consolidated State Budget
- 8.2. Government Securities Auctions
- 8.3. Government Securities Primary Registration and Payments
- 8.4. Government Securities Transactions Registered in the Secondary Market

**9 General Economic Statistics**

- 9.1. Gross Domestic Product
- 9.2. Consumer Prices' Change
- 9.3. Industrial Production and Turnover Indices
- 9.4. Producer Price Indices In Industry
- 9.5. Export and Import Price Indices by Component
- 9.6. Unemployment
- 9.7. Employed Under Labour Contract
- 9.8. Average Monthly Salary of Employed Under Labour Contract

**10 Statistics of the Issued Banknotes and Coins**

- 10.1. Denomination Composition of the Issued Banknotes
- 10.2. Denomination Composition of the Issued Coins

## Abbreviations

APRC	Annual Percentage Rate of Cost
BIC	Bank Identifier Code
BGN	The Abbreviation of the Redenominated Lev
BIS	Bank for International Settlements
BIR	Base Interest Rate
BNB	Bulgarian National Bank
BSE	Bulgarian Stock Exchange
CG	Central Government
CIF	Cost, Insurance, Freight
CM	Council of Ministers
CPI	Consumer Price Index
ECB	European Central Bank
EMU	European Monetary Union
ESA'95	European System of Accounts, 1995
EU	European Union
FOB	Free on Board
GDP	Gross Domestic Product
GFS 2001	Government Finance Statistics Manual, 2001
GNFS	Goods and Nonfactor Services
GS	Government Securities
IAS/IFRS	International Accounting Standards/International Financial Reporting Standards
ICs and PFs	Insurance Companies and Pension Funds
IMF	International Monetary Fund
INTRASTAT	System for collecting statistics on the trade in goods between countries of the European Union.
IPO	Initial public stock offering
LEONIA	(LEv OverNight Index Average) Reference Rate is an effective overnight rate computed as a weighted average of all overnight unsecured lending transactions in the interbank market.
LTIR	Long-term interest rate for convergence assessment purposes
M1	Narrow money
M2	M1 and quasi-money
M3	Broad money
MoF	Ministry of Finance
MFIs	Monetary Financial Institutions
MMFs	Money Market Funds
MU	Monetary Union
NEA	National Employment Agency
NPISHs	Non-profit Institutions Serving Households
NCEA 2003	National Classification of Economic Activities, 2003 of the National Statistical Institute.
NSI	National Statistical Institute
OFIAs O	Other Financial Intermediaries and Auxiliaries Except for Insurance Companies and Pension Funds
OMFIs	Other monetary financial institutions
OpR	Operational Risk
OTC	Over-the-counter
SDR	Special Drawing Rights
SNA'93	System of National Accounts, 1993
SOFIBOR	The SOFIBOR (Sofia Interbank Offered Rate) is a fixing of the quotes for unsecured BGN deposits offered in the Bulgarian interbank market.
SSFs	Social Security Funds

### Conventions used in the table

"-" data do not exist/data are not applicable

"." data are not yet available

"0" nil or negligible

# 1. MAKROECONOMIC INDICATORS

	Annual data		
	2007	2008	2009
<b>REAL SECTOR <sup>1</sup></b>			
Gross value added (million BGN) <sup>2</sup>	46 401	54 851	55 502
Gross value added (annual real growth rate, %) <sup>2</sup>	6.3	6.1	-3.8
Gross domestic product (million BGN) <sup>2</sup>	56 520	66 728	66 256
Gross domestic product (annual real growth rate, %) <sup>2</sup>	6.2	6.0	-5.0
Final consumption (million BGN) <sup>2</sup>	48 209	56 343	54 033
Gross capital formation (million BGN) <sup>2</sup>	20 798	25 586	17 348
Exports of goods and services (million BGN) <sup>2</sup>	35 831	40 351	33 110
Imports of goods and services (million BGN) <sup>2</sup>	48 317	55 552	38 235
GDP deflator (change, %) <sup>3</sup>	7.9	11.4	4.6
Consumer price index			
period over period change, % <sup>4</sup>	12.5	7.8	0.6
annual change, % <sup>5</sup>	8.4	12.3	2.8
Harmonized index of consumer prices			
period over period change, % <sup>4</sup>	11.6	7.2	1.6
annual change, % <sup>5</sup>	7.6	12.0	2.5
Producer price index, total (change, %) <sup>6</sup>	10.2	0.2	0.9
Producer price index on domestic market (change, %) <sup>6</sup>	11.2	4.7	-0.8
Producer price index on non-domestic market (change, %) <sup>6</sup>	8.3	-8.7	4.7
Industrial production index (period over period change, %) <sup>7</sup>	9.6	0.7	-18.3
Industrial production index (annual change, %) <sup>7</sup>	9.6	0.7	-18.3
Terms of trade (%)	2.2	1.5	-3.0
Goods export price index (change, based on the annual average prices for the previous year, %)	9.4	8.5	-12.2
Goods import price index (change, based on the annual average prices for the previous year, %)	7.0	6.9	-9.5
Employed (thousands) <sup>8</sup>	2 380	2 467	2 295
Unemployed (thousands) <sup>9,10</sup>	256	232	338
Unemployment (%) <sup>9,10</sup>	6.9	6.3	9.1
Average monthly wages and salaries (BGN)	431	545	591
Gross domestic product per capita (BGN)	7 379	8 753	8 735
<b>PUBLIC FINANCE</b>			
<i>CONSOLIDATED FISCAL PROGRAMME <sup>11</sup></i>			
	<i>(million BGN)</i>		
Revenue and grants	24 063.0	27 313.2	25 023.1
Tax revenue	19 323.8	22 166.9	20 171.9
Non-tax revenue and grants	4 739.3	5 146.3	4 851.2
Total expenses	22 103.4	25 323.4	25 615.7
Interest expenses	630.8	585.0	517.7
Non-interest expenses	21 472.6	24 738.4	25 098.0
Primary balance	2 590.4	2 574.8	-74.9
Cash deficit(-) / surplus(+)	1 959.6	1 989.8	-592.6
Government and government guaranteed debt	11 167.2	10 709.9	10 640.9
	<i>(% of GDP)</i>		
Revenue and grants	42.6	40.9	37.8
Tax revenue	34.2	33.2	30.4
Non-tax revenue and grants	8.4	7.7	7.3
Total expenses	39.1	38.0	38.7
Interest expenses	1.1	0.9	0.8
Non-interest expenses	38.0	37.1	37.9
Primary balance	4.6	3.9	-0.1
Cash deficit(-) / surplus(+)	3.5	3.0	-0.9
Government and government guaranteed debt	19.8	16.1	16.1
<i>GOVERNMENT FINANCE STATISTICS - ESA '95 METHODOLOGY <sup>12</sup></i>			
Deficit(-)/surplus(+) (million BGN)	39.4	1 223.6	-2 569.9
Deficit(-)/surplus(+) (% of GDP)	0.1	1.8	-3.9
<b>MONEY AND CREDIT <sup>13</sup></b>			
	<i>(million BGN) <sup>9</sup></i>		
Net foreign assets	19 130.4	13 944.1	14 710.7
Foreign assets	31 250.2	32 538.6	33 309.2
Foreign liabilities	12 119.9	18 594.4	18 598.5
Net domestic assets	33 215.9	44 755.8	47 488.7
Domestic credit	33 486.2	44 533.1	47 639.7
Claims on government sector	-4 296.9	-5 175.2	-3 945.3
Claims on non-government sector	37 783.0	49 708.3	51 585.0
Claims on households and NPISHs	13 783.1	18 098.0	19 145.5
Claims on non-government sector (annual growth rate, %)	62.5	31.6	3.8
Claims on households and NPISHs (annual growth rate, %)	52.4	31.3	5.8

## 1. MAKROECONOMIC INDICATORS

	Annual data		
	2007	2008	2009
Net foreign assets of other MFIs	-4 212.1	-10 851.7	-9 164.7
Foreign assets of other MFIs	7 874.9	7 645.4	8 013.9
Foreign liabilities of other MFIs	12 086.9	18 497.0	17 178.6
Money M1 (Narrow money)	20 726.7	19 866.6	18 126.6
Money M2 (M1 + Quasi-money)	42 041.6	45 687.9	47 699.2
Money M3 (Broad money)	42 061.6	45 777.8	47 755.8
BNB international reserves <sup>14</sup>	23 346.1	24 864.8	25 267.1
Reserve money	14 194.2	14 185.8	12 946.3
Money in circulation	8 410.9	9 179.4	8 049.1
Deposits of other MFIs	5 783.3	5 006.4	4 897.2
	<i>(% of GDP)</i>		
Money M1 (Narrow money)	36.7	29.8	27.4
Money M2 (M1 + Quasi-money)	74.4	68.5	72.0
Money M3 (Broad money)	74.4	68.6	72.1
Domestic credit	59.2	66.7	71.9
Claims on government sector	-7.6	-7.8	-6.0
Claims on non-government sector	66.8	74.5	77.9
Claims on households and NPISHs	24.4	27.1	28.9
	<b>Interest rates <sup>15</sup></b>		
Base interest rate <sup>16</sup>	3.93	5.12	2.40
Interbank money market	4.08	5.29	2.43
SOFIBOR 3 months	4.90	7.14	5.72
Yield on long-term government securities <sup>17</sup>	4.17	4.99	5.50
Long-term interest rate for convergence assessment purposes <sup>18</sup>	4.54	5.38	7.21
<i>New business <sup>19</sup></i>			
Deposits with agreed maturity	4.05	5.58	6.98
Short-term loans <sup>20</sup>	9.15	10.69	10.15
Long-term loans <sup>20</sup>	9.41	10.55	11.82
Annual percentage rate of charge <sup>21</sup>	10.40	11.46	13.84
<i>Outstanding amounts <sup>19</sup></i>			
Overnight deposits <sup>22</sup>	0.72	0.79	0.69
Deposits with agreed maturity	4.39	6.01	6.83
Overdraft <sup>22</sup>	10.37	11.39	11.31
Short-term loans <sup>20</sup>	9.39	11.27	9.91
Long-term loans <sup>20</sup>	10.08	11.54	11.07
<b>EXTERNAL SECTOR <sup>13</sup></b>			
<b>Gross External Debt <sup>23</sup></b>			
	<i>(million EUR) <sup>9</sup></i>		
Gross external debt	29 016.8	37 100.1	37 705.8
Public sector <sup>24</sup>	4 092.3	3 902.2	4 159.1
Private sector <sup>25</sup>	24 924.5	33 197.8	33 546.7
Net external debt	11 990.0	19 479.2	19 553.7
Gross external debt (% of exports of GNFS) <sup>26</sup>	158.8	180.3	226.2
Short term debt/Gross external debt (%)	32.3	35.5	34.2
	<i>(% GDP)</i>		
Gross external debt	100.4	108.7	111.3
Public Sector	14.2	11.4	12.3
Private Sector	86.2	97.3	99.0
Short term debt	32.5	38.6	38.1
Net External Debt	41.5	57.1	57.7
<b>Balance of Payments <sup>23, 27</sup></b>			
	<i>(million EUR)</i>		
Current account	-7 755.2	-8 199.0	-3 196.2
Trade balance <sup>28</sup>	-7 245.3	-8 597.3	-4 102.7
Exports, FOB	13 511.9	15 203.8	11 786.5
Exports, FOB ( year over year percentage change)	12.5	12.5	-22.5
Imports, FOB	20 757.2	23 801.1	15 889.2
Imports, FOB ( year over year percentage change)	18.1	14.7	-33.2
Current and capital account	-8 342.6	-7 921.6	-2 719.2
Capital and financial account	13 089.0	11 672.8	2 648.2
Financial account	13 676.4	11 395.5	2 171.2
Foreign direct investment <sup>29</sup>	9 051.8	6 696.5	3 212.5
Foreign direct investment/Current account deficit (%)	116.7	81.7	100.5
Portfolio investment - assets <sup>30</sup>	-190.4	-312.9	-616.4
Portfolio investment - liabilities <sup>30</sup>	-389.1	-477.9	4.6
Other investments - assets <sup>30</sup>	552.2	137.1	-470.6
Other investments - liabilities <sup>30</sup>	4 865.5	5 835.7	-56.8
BNB reserve assets in months of GNFS imports	5.9	5.5	8.1

## 1. MAKROECONOMIC INDICATORS

	Annual data		
	2007	2008	2009
	(% GDP)		
Current account	-26.8	-24.0	-9.4
Trade balance	-25.1	-25.2	-12.1
Exports, FOB	46.8	44.6	34.8
Imports, FOB	71.8	69.8	46.9
Services, net	4.1	3.9	4.6
Travel, net	4.5	3.8	4.2
Income, net	-8.2	-5.2	-4.7
Current transfers, net	2.4	2.4	2.7
Current and capital account	-28.9	-23.2	-8.0
Capital and financial account	45.3	34.2	7.8
Financial account	47.3	33.4	6.4
Foreign direct investment	31.3	19.6	9.5
Portfolio investment - assets	-0.7	-0.9	-1.8
Portfolio investment - liabilities	-1.3	-1.4	0.0
Other investment - assets	1.9	0.4	-1.4
Other investment - liabilities	16.8	17.1	-0.2
<b>Other indicators</b>			
Exchange rate of the lev against the euro	Currency board fixed rate: BGN 1.95583/EUR 1		
Exchange rate of the lev against the US dollar <sup>9</sup>	1.33	1.39	1.36
Nominal effective exchange rate (index June 1997 = 100)	127.5	131.2	134.0
Real effective exchange rate (index June 1997 = 100) <sup>31</sup>	162.0	173.9	174.4

<sup>1</sup> Source: NSI, excluding data on unemployed and unemployment rate.

<sup>2</sup> Preliminary NSI data. The data are subject to revision.

<sup>3</sup> Chain indices for annual data. The deflators for each period are calculated as the ratio of current prices GDP estimate and previous year's prices GDP estimate for the same period.

<sup>4</sup> Annual rate (end of period).

<sup>5</sup> Average annual change.

<sup>6</sup> 2005=100. Annual rate (end of period).

<sup>7</sup> 2005=100. Average annual change.

<sup>8</sup> Employed under a labour contract. Annual data - annual average number of employees.

<sup>9</sup> As of end of the corresponding period.

<sup>10</sup> Unemployed registered. Source: National Employment Agency.

<sup>11</sup> On cash basis. Source: Ministry of Finance.

<sup>12</sup> Source: National Statistical Institute and Ministry of Finance. European System of Accounts, 1995. Data are compiled in accordance with Council Regulation (EC) № 3605/93 on the application of the Protocol on the excessive deficit procedure. The 2007 difference in surplus with national methodology data is mainly due to the recording of transactions on cancellation of debt of Iraq.

<sup>13</sup> Source: BNB and other MFIs. Other MFIs comprise credit institutions (banks) and money market funds (included since February 2007).

<sup>14</sup> It is equal to the total assets of the BNB's Issue Department.

<sup>15</sup> The interest rates are on BGN instruments. They are calculated by weighing with the corresponding amounts. Base interest rate, long-term interest rate for convergence assessment and SOFIBOR are calculated as average values.

<sup>16</sup> It equals the simple average of the index LEONIA (LEv OverNight Interest Average, a reference rate of the concluded and settled Bulgarian lev overnight deposit transactions) for the business days of the preceding month (base period).

<sup>17</sup> The average weighted effective yield achieved on the secondary market during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention.

<sup>18</sup> The long-term interest rate for convergence assessment purposes is determined on the basis of the secondary market yield to maturity of a benchmark long-term bond issued by the Ministry of Finance (*Central Government*) and denominated in the national currency. The ISMA formula at ACT/365 day count convention is used. The data show the yield gained on the secondary market.

<sup>19</sup> The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period or the outstanding amounts as of the end of the reporting period.

Interest rates on new business and on outstanding amounts, applied by banks, on loans and deposits are vis-a-vis *Non-financial corporations* and *Households* sectors.

<sup>20</sup> Loans other than overdraft. Short-term loans include loans by original maturity up to and including 1 year and long-term loans - over 1 year.

<sup>21</sup> The annual percentage rate of charge comprises all the interest payments on a loan, as well as all fees, commissions and other charges a client must pay in order to obtain the loan.

It refers only to consumer loans and loans for house purchase to *Households*.

<sup>22</sup> Interest rates on new business and on outstanding amounts for overnight deposits and overdraft coincide.

<sup>23</sup> Preliminary data for 2008 and 2009.

<sup>24</sup> Source: Ministry of Finance, Bulgarian National Bank, banks, local companies.

<sup>25</sup> Sources: banks, local companies.

<sup>26</sup> Goods and non-factor services. The indicator is calculated on an annual basis.

<sup>27</sup> Cumulative data.

<sup>28</sup> Preliminary data for 2008. For 2009 - preliminary NSI data, which include data from the *INTRASTAT* system for the EU member states and customs declarations for non-EU countries.

<sup>29</sup> Data are provided by direct investment companies reporting to the BNB, by the Agency for Privatization, the NSI, the Central Depository and the banks. Preliminary data for 2008 and 2009.

<sup>30</sup> A negative sign (-) denotes an increase in assets and a decrease in liabilities and a positive sign (+) denotes a decrease in assets and an increase in liabilities.

<sup>31</sup> Based on CPI as at the end of the corresponding period.

## 2. MONETARY AND FINANCIAL STATISTICS

### 2.1. BALANCE SHEET OF THE BNB

Balance Sheet of Issue Department	30.01.2009	27.02.2009	31.03.2009	30.04.2009	30.05.2009	30.06.2009	31.07.2009	31.08.2009	30.09.2009	30.10.2009	30.11.2009
<b>Assets</b>	<b>23 709 716</b>	<b>23 495 526</b>	<b>23 111 023</b>	<b>23 062 887</b>	<b>23 044 515</b>	<b>23 265 337</b>	<b>22 905 245</b>	<b>23 721 817</b>	<b>24 238 050</b>	<b>24 774 906</b>	<b>25 269 601</b>
1. Cash and foreign currency denominated deposits	3 555 963	3 283 803	3 527 351	2 278 771	2 758 006	2 832 631	2 289 846	3 280 194	3 926 876	4 452 056	4 232 506
2. Monetary gold and other monetary gold instruments	1 790 116	1 870 104	1 736 468	1 677 934	1 740 410	1 676 502	1 669 499	1 664 984	1 717 888	1 770 411	1 955 367
3. Investments in securities	18 363 638	18 341 619	17 847 204	19 106 182	18 546 099	18 756 204	18 945 900	18 776 639	18 593 286	18 552 439	19 081 728
<b>Liabilities</b>	<b>23 709 716</b>	<b>23 495 526</b>	<b>23 111 023</b>	<b>23 062 887</b>	<b>23 044 515</b>	<b>23 265 337</b>	<b>22 905 245</b>	<b>23 721 817</b>	<b>24 238 050</b>	<b>24 774 906</b>	<b>25 269 601</b>
1. Notes and coins in circulation	8 213 442	8 083 628	7 799 032	7 976 849	7 760 332	7 809 780	7 871 461	7 869 146	7 672 663	7 566 614	7 549 500
2. Liabilities to banks	3 940 845	4 105 375	4 124 738	4 180 997	4 240 138	4 425 968	4 473 836	4 334 291	4 666 970	4 783 914	4 867 498
3. Liabilities to Government and to government budget institutions	7 784 448	7 513 309	7 185 754	7 466 426	7 398 768	7 440 333	6 966 668	6 893 159	6 943 600	7 315 130	7 546 072
4. Liabilities to other depositors	353 271	413 675	522 616	374 477	447 892	474 369	434 260	432 364	398 924	493 094	499 078
5. Banking Department deposit	3 417 711	3 379 539	3 478 883	3 064 138	3 197 385	3 114 887	3 159 020	4 192 857	4 555 893	4 616 154	4 807 453

Balance Sheet of Banking Department	30.01.2009	27.02.2009	31.03.2009	30.04.2009	30.05.2009	30.06.2009	31.07.2009	31.08.2009	30.09.2009	30.10.2009	30.11.2009
<b>Assets</b>	<b>5 117 454</b>	<b>5 075 840</b>	<b>5 134 568</b>	<b>4 730 493</b>	<b>4 829 252</b>	<b>4 748 572</b>	<b>4 799 177</b>	<b>5 833 339</b>	<b>6 181 582</b>	<b>6 233 746</b>	<b>6 422 975</b>
1. Gold and other precious metals	18 892	27 064	25 359	24 539	25 376	24 507	24 378	24 387	25 141	25 866	28 523
2. Receivables from central government	0	0	0	0	0	0	0	0	0	0	0
3. Capital investments and IMF quota	1 488 984	1 484 628	1 440 714	1 446 456	1 410 645	1 410 735	1 411 292	1 407 865	1 391 436	1 382 259	1 379 318
4. Fixed tangible and intangible assets	171 723	173 226	175 663	180 705	181 744	185 654	193 443	198 209	199 348	200 957	200 373
5. Other assets	20 144	11 383	13 949	14 655	14 102	12 789	11 044	10 021	9 764	8 510	7 308
6. Deposit with Issue Department	3 417 711	3 379 539	3 478 883	3 064 138	3 197 385	3 114 887	3 159 020	4 192 857	4 555 893	4 616 154	4 807 453
<b>Liabilities</b>	<b>5 117 454</b>	<b>5 075 840</b>	<b>5 134 568</b>	<b>4 730 493</b>	<b>4 829 252</b>	<b>4 748 572</b>	<b>4 799 177</b>	<b>5 833 339</b>	<b>6 181 582</b>	<b>6 233 746</b>	<b>6 422 975</b>
1. Borrowings from IMF	0	0	0	0	0	0	0	0	0	0	0
2. Liabilities to international financial institutions	1 380 921	1 376 633	1 332 714	1 338 440	1 302 934	1 303 086	1 303 605	2 317 277	2 576 536	2 558 067	2 552 478
3. Other liabilities	7 701	36 583	14 390	11 760	75 643	14 077	9 662	9 494	10 738	30 519	11 501
<b>Total liabilities:</b>	<b>1 388 622</b>	<b>1 413 216</b>	<b>1 347 104</b>	<b>1 350 200</b>	<b>1 378 577</b>	<b>1 317 163</b>	<b>1 313 267</b>	<b>2 326 771</b>	<b>2 587 274</b>	<b>2 588 586</b>	<b>2 563 979</b>
4. Capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
5. Reserves	2 948 199	2 840 322	2 916 715	3 143 271	3 151 632	3 095 342	3 111 102	3 091 044	3 169 446	3 193 065	3 386 300
6. Retained earnings	760 633	802 302	850 749	217 022	279 043	316 067	354 808	395 524	404 862	432 095	452 696
<b>Total equity:</b>	<b>3 728 832</b>	<b>3 662 624</b>	<b>3 787 464</b>	<b>3 380 293</b>	<b>3 450 675</b>	<b>3 431 409</b>	<b>3 485 910</b>	<b>3 506 568</b>	<b>3 594 308</b>	<b>3 645 160</b>	<b>3 858 996</b>

Source: BNB.



## 2. MONETARY AND FINANCIAL STATISTICS

### 2.1. BALANCE SHEET OF THE BNB

(хил. лв.)

Balance Sheet of Issue Department	30.12.2009
<b>Assets</b>	<b>25 267 131</b>
1. Cash and foreign currency denominated deposits	4 144 152
2. Monetary gold and other monetary gold instruments	1 908 991
3. Investments in securities	19 213 988
<b>Liabilities</b>	<b>25 267 131</b>
1. Notes and coins in circulation	8 049 100
2. Liabilities to banks	4 897 212
3. Liabilities to Government and to government budget institutions	7 150 724
4. Liabilities to other depositors	385 011
5. Banking Department deposit	4 785 084

(хил. лв.)

Balance Sheet of Banking Department	30.12.2009
<b>Assets</b>	<b>6 428 278</b>
1. Gold and other precious metals	28 141
2. Receivables from central government	0
3. Capital investments and IMF quota	1 399 981
4. Fixed tangible and intangible assets	207 627
5. Other assets	7 445
6. Deposit with Issue Department	4 785 084
<b>Liabilities</b>	<b>6 428 278</b>
1. Borrowings from IMF	0
2. Liabilities to international financial institutions	2 594 546
3. Other liabilities	11 018
<b>Total liabilities:</b>	<b>2 605 564</b>
4. Capital	20 000
5. Reserves	3 328 894
6. Retained earnings	473 820
<b>Total equity:</b>	<b>3 822 714</b>

Source: BNB.

## 2.2. MONETARY SURVEY

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
Exchange rate: BGN / USD 1	1.23693	1.24069	1.36743	1.38731	1.46966	1.38378	1.33568	1.36409
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
<b>FOREIGN ASSETS (NET)</b>	<b>17 706 739</b>	<b>16 706 026</b>	<b>18 230 781</b>	<b>13 944 123</b>	<b>13 256 766</b>	<b>13 600 199</b>	<b>13 995 308</b>	<b>14 710 749</b>
Foreign assets	29 915 436	33 204 291	36 105 568	32 538 555	30 585 465	30 921 468	31 911 755	33 309 249
Cash in foreign currency	448 705	512 838	492 705	641 523	552 301	644 872	660 024	698 443
o/w EUR	352 180	400 866	365 314	509 858	423 743	511 010	539 891	579 495
Deposits	8 411 151	8 350 982	6 763 449	7 925 856	8 450 078	7 939 019	7 912 009	8 615 945
in BGN	184 115	158 449	1 062 350	192 183	269 300	246 853	312 292	225 180
in foreign currency	8 227 036	8 192 533	5 701 099	7 733 673	8 180 778	7 692 166	7 599 717	8 390 765
o/w EUR	6 684 164	6 950 856	4 711 412	6 756 423	7 406 096	6 750 977	6 694 513	7 225 370
Repos	38 197	15 062	19 559	9 850	212	210	147	147
in BGN	23	15 062	19 559	9 850	212	210	147	147
in foreign currency	38 174	-	-	-	-	-	-	-
o/w EUR	38 174	-	-	-	-	-	-	-
Loans	600 768	631 898	639 189	611 480	615 713	586 553	587 164	587 297
in BGN	11 247	30 335	56 397	46 586	50 255	51 844	38 954	39 939
in foreign currency	589 521	601 563	582 792	564 894	565 458	534 709	548 210	547 358
o/w EUR	486 154	457 977	452 292	432 087	431 563	410 768	438 954	430 490
Securities other than shares	18 651 570	21 730 378	26 162 715	21 228 863	18 692 571	19 582 517	19 398 850	19 860 829
in BGN	323 535	451 914	536 212	542 411	624 961	633 722	619 881	401 895
in foreign currency	18 328 035	21 278 464	25 626 503	20 686 452	18 067 610	18 948 795	18 778 969	19 458 934
o/w EUR	18 143 685	21 130 490	25 013 266	20 310 234	17 748 856	18 785 051	18 593 155	19 367 689
Shares and other equity	86 035	86 284	95 706	96 667	96 714	98 793	99 089	99 636
in BGN	-	-	-	-	-	-	-	-
in foreign currency	86 035	86 284	95 706	96 667	96 714	98 793	99 089	99 636
o/w EUR	62 992	62 880	72 640	72 093	71 970	74 052	72 418	72 422
Monetary gold and SDR holdings <sup>1</sup>	1 560 225	1 542 681	1 572 851	1 617 021	1 817 032	1 753 978	3 085 370	3 282 399
Accrued interest receivable	118 785	334 168	359 394	407 295	360 844	315 526	169 102	164 553
in BGN	-	-	-	-	-	-	-	-
in foreign currency	118 785	334 168	359 394	407 295	360 844	315 526	169 102	164 553
o/w EUR	118 498	334 047	358 797	406 207	358 290	311 583	163 464	163 961
Less: foreign liabilities	12 208 697	16 498 265	17 874 787	18 594 432	17 328 699	17 321 269	17 916 447	18 598 500
Deposits	11 649 825	15 901 601	17 661 062	18 216 499	16 934 774	16 857 001	16 226 574	16 791 359
in BGN	660 119	677 827	1 716 856	2 140 518	2 150 689	2 065 372	1 912 233	729 943
in foreign currency	10 989 706	15 223 774	15 944 206	16 075 981	14 784 085	14 791 629	14 314 341	16 061 416
o/w EUR	10 801 206	14 943 020	15 557 802	15 510 713	14 309 032	14 352 946	13 914 478	15 619 421
Repos	278 510	315 913	119 456	293 214	309 447	379 967	312 408	423 779
in BGN	-	-	-	-	-	-	-	-
in foreign currency	278 510	315 913	119 456	293 214	309 447	379 967	312 408	423 779
o/w EUR	264 494	315 913	119 456	292 104	308 198	372 218	297 983	410 138
Loans <sup>2</sup>	-	-	-	-	-	-	-	-
Securities <sup>3</sup>	280 362	280 751	94 269	84 719	84 478	84 301	84 718	81 246
in BGN	6 216	6 527	5 647	5 758	5 509	5 529	5 975	3 829
in foreign currency	274 146	274 224	88 622	78 961	78 969	78 772	78 743	77 417
o/w EUR	274 146	274 224	88 622	78 961	78 969	78 772	78 743	77 417
Accrued interest payable	-	-	-	-	-	-	-	529
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	529
o/w EUR	-	-	-	-	-	-	-	-
SDR allocation	-	-	-	-	-	-	1 292 747	1 301 587
<b>DOMESTIC ASSETS (NET)</b>	<b>35 407 428</b>	<b>38 429 487</b>	<b>39 692 013</b>	<b>44 755 829</b>	<b>45 500 392</b>	<b>45 576 324</b>	<b>46 508 820</b>	<b>47 488 656</b>
DOMESTIC CREDIT	35 570 315	38 473 002	39 989 611	44 533 093	45 327 520	45 538 605	46 843 490	47 639 733
CLAIMS ON GENERAL GOVERNMENT	-4 792 707	-6 905 942	-8 616 260	-5 175 158	-4 736 805	-4 941 073	-4 309 215	-3 945 281
Central government (net)	-5 000 187	-7 113 464	-8 823 301	-5 403 599	-4 961 929	-5 179 936	-4 543 755	-4 202 066
Claims	2 979 062	2 945 010	2 967 094	2 949 446	2 956 727	2 841 349	2 773 539	2 811 972
Government securities	2 978 569	2 944 516	2 966 599	2 949 422	2 956 703	2 841 321	2 773 502	2 811 953
in BGN	1 532 868	1 507 111	1 457 594	1 448 323	1 353 751	1 305 919	1 288 231	1 332 581
in foreign currency	1 445 701	1 437 405	1 509 005	1 501 099	1 602 952	1 535 402	1 485 271	1 479 372
o/w EUR	991 689	962 713	973 669	971 646	1 017 407	1 004 839	964 997	947 886
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	493	494	495	24	24	28	37	19
in BGN	489	490	491	18	20	21	35	18
in foreign currency	4	4	4	6	4	7	2	1
o/w EUR	4	4	4	6	4	7	2	1

## 2.2. MONETARY SURVEY

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
Less: liabilities	7 979 249	10 058 474	11 790 395	8 353 045	7 918 656	8 021 285	7 317 294	7 014 038
Deposits	7 979 249	10 058 474	11 790 395	8 353 045	7 918 656	8 021 285	7 317 294	7 014 038
in BGN	5 821 811	7 881 591	9 103 412	6 123 685	5 893 026	5 426 031	4 867 607	4 551 223
in foreign currency	2 157 438	2 176 883	2 686 983	2 229 360	2 025 630	2 595 254	2 449 687	2 462 815
o/w EUR	2 126 230	2 128 952	2 142 130	1 950 586	1 799 470	2 316 921	2 241 631	2 253 998
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Local government and SSFs	207 480	207 522	207 041	228 441	225 124	238 863	234 540	256 785
Securities other than shares	55 312	55 250	53 337	56 156	57 907	63 891	64 572	64 601
in BGN	6 248	6 232	6 163	6 057	4 823	4 793	4 793	4 822
in foreign currency	49 064	49 018	47 174	50 099	53 084	59 098	59 779	59 779
o/w EUR	49 064	49 018	47 174	50 099	53 084	59 098	59 779	59 779
Repos	-	-	1 095	2 271	2 283	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	1 095	2 271	2 283	-	-	-
o/w EUR	-	-	1 095	2 271	2 283	-	-	-
Loans	152 168	152 272	152 609	170 014	164 934	174 972	169 968	192 184
in BGN	121 262	120 585	118 408	138 594	134 144	134 966	134 822	156 849
in foreign currency	30 906	31 687	34 201	31 420	30 790	40 006	35 146	35 335
o/w EUR	30 906	31 687	34 201	31 420	30 790	40 006	35 146	35 335
CLAIMS ON NON-GOVERNMENT SECTOR	40 363 022	45 378 944	48 605 871	49 708 251	50 064 325	50 479 678	51 152 705	51 585 014
Non-financial corporations	25 005 508	28 195 903	30 243 311	30 651 451	30 817 533	30 859 032	31 222 947	31 319 146
Repos	49 817	56 814	109 129	13 504	26 781	16 486	14 049	12 184
in BGN	22 868	34 994	82 012	8 313	8 492	8 526	8 858	9 158
in foreign currency	26 949	21 820	27 117	5 191	18 289	7 960	5 191	3 026
o/w EUR	26 949	21 820	27 117	5 191	17 996	7 684	5 191	1 662
Loans	24 445 425	27 665 490	29 706 102	30 242 274	30 404 286	30 458 252	30 806 311	30 928 611
in BGN	7 497 279	8 134 870	8 437 505	8 301 365	8 105 149	8 056 597	7 950 964	7 853 567
in foreign currency	16 948 146	19 530 620	21 268 597	21 940 909	22 299 137	22 401 655	22 855 347	23 075 044
o/w EUR	16 643 978	19 147 941	20 427 267	21 134 320	21 465 778	21 632 199	22 090 461	22 301 298
Securities other than shares	367 216	332 662	294 651	274 427	269 798	262 150	278 922	252 489
in BGN	35 750	36 254	37 975	29 308	28 360	28 066	28 694	27 864
in foreign currency	331 466	296 408	256 676	245 119	241 438	234 084	250 228	224 625
o/w EUR	320 952	285 862	245 052	233 309	228 926	222 304	238 866	212 827
Shares and other equity	143 050	140 937	133 429	121 246	116 668	122 144	123 665	125 862
in BGN	143 050	140 937	133 429	121 246	116 668	122 144	123 665	125 862
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	706 764	897 519	770 300	958 819	981 149	1 218 170	1 056 313	1 120 376
Repos	29 431	43 875	43 926	31 960	45 183	27 289	24 495	24 706
in BGN	23 171	22 278	20 745	18 357	26 408	23 477	22 206	23 140
in foreign currency	6 260	21 597	23 181	13 603	18 775	3 812	2 289	1 566
o/w EUR	6 260	6 239	6 255	13 064	18 297	3 812	2 023	1 294
Loans	449 291	624 464	539 828	749 738	729 788	975 738	822 823	905 090
in BGN	105 882	108 652	99 540	100 379	112 002	352 724	185 424	264 637
in foreign currency	343 409	515 812	440 288	649 359	617 786	623 014	637 399	640 453
o/w EUR	340 975	513 580	437 008	646 656	616 601	622 400	637 261	640 098
Securities other than shares	104 329	101 964	70 905	79 773	86 191	87 599	80 188	48 261
in BGN	37 751	37 447	7 483	7 094	7 092	7 091	7 091	2 986
in foreign currency	66 578	64 517	63 422	72 679	79 099	80 508	73 097	45 275
o/w EUR	66 578	64 517	63 422	72 679	79 099	80 508	73 097	45 275
Shares and other equity	123 713	127 216	115 641	97 348	119 987	127 544	128 807	142 319
in BGN	122 465	126 003	114 417	96 319	118 941	126 515	127 766	141 284
in foreign currency	1 248	1 213	1 224	1 029	1 046	1 029	1 041	1 035
o/w EUR	-	-	-	-	-	-	-	-
Households and NPISHs	14 650 750	16 285 522	17 592 260	18 097 981	18 265 643	18 402 476	18 873 445	19 145 492
Repos	16 334	12 027	10 392	6 487	3 984	3 983	5 426	6 714
in BGN	16 334	12 027	10 392	6 487	3 984	3 983	5 426	6 714
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	14 634 416	16 273 495	17 581 868	18 091 494	18 261 659	18 398 493	18 868 019	19 138 778
in BGN	11 678 470	12 364 387	12 829 875	12 800 434	12 859 000	12 826 514	13 058 723	13 107 332
in foreign currency	2 955 946	3 909 108	4 751 993	5 291 060	5 402 659	5 571 979	5 809 296	6 031 446
o/w EUR	2 879 297	3 830 322	4 625 795	5 125 350	5 237 545	5 406 053	5 643 537	5 865 156
FIXED ASSETS	2 247 077	2 324 448	2 456 964	2 600 617	2 687 714	2 744 235	2 794 843	2 882 871
OTHER ITEMS (NET)	-2 409 964	-2 367 963	-2 754 562	-2 377 881	-2 514 842	-2 706 516	-3 129 513	-3 033 948
Accounts between MFIs (net)	-71 954	-92 646	-153 290	-50 094	-23 120	-41 565	-55 937	18 898
in BGN	-72 181	-55 563	-36 148	-42 303	-30 168	-19 626	-5 924	24 764
in foreign currency	227	-37 083	-117 142	-7 791	7 048	-21 939	-50 013	-5 866
o/w EUR	-11 599	-36 692	-116 771	-7 514	7 221	-21 701	-39 344	-5 692

## 2.2. MONETARY SURVEY

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
Other assets and liabilities (net)	-2 338 010	-2 275 317	-2 601 272	-2 327 787	-2 491 722	-2 664 951	-3 073 576	-3 052 846
in BGN	-1 935 803	-1 841 019	-2 040 317	-1 946 907	-2 033 523	-2 178 718	-2 534 711	-2 535 865
in foreign currency	-402 207	-434 298	-560 955	-380 880	-458 199	-486 233	-538 865	-516 981
o/w EUR	-305 258	-358 879	-498 024	-329 394	-341 473	-455 356	-492 462	-486 111
<b>BROAD MONEY M3</b>	<b>42 248 711</b>	<b>43 964 787</b>	<b>45 690 405</b>	<b>45 777 830</b>	<b>44 891 924</b>	<b>45 536 119</b>	<b>46 423 555</b>	<b>47 755 824</b>
<b>MONEY M1</b>	<b>19 848 046</b>	<b>20 326 698</b>	<b>20 525 109</b>	<b>19 866 626</b>	<b>17 749 776</b>	<b>17 909 527</b>	<b>17 686 287</b>	<b>18 126 567</b>
Currency outside MFIs	6 990 157	7 364 333	7 745 399	8 029 165	7 023 164	7 012 154	6 924 925	7 114 909
Overnight deposits	12 857 889	12 962 365	12 779 710	11 837 461	10 726 612	10 897 373	10 761 362	11 011 658
in BGN	8 441 360	8 401 734	8 597 485	8 394 204	7 368 972	7 572 856	7 344 233	7 500 494
Local government and SSFs	585 433	778 137	746 747	489 819	516 779	723 020	770 977	820 636
Non-financial corporations	4 763 848	4 649 728	4 869 983	4 963 610	4 195 359	4 164 218	4 033 801	3 833 107
Financial corporations	524 183	374 588	356 454	285 097	264 738	350 090	250 993	361 557
Households and NPISHs	2 567 896	2 599 281	2 624 301	2 655 678	2 392 096	2 335 528	2 288 462	2 485 194
in foreign currency	4 416 529	4 560 631	4 182 225	3 443 257	3 357 640	3 324 517	3 417 129	3 511 164
Local government and SSFs	37 320	35 360	36 502	26 578	71 738	19 312	14 396	9 536
Non-financial corporations	3 126 857	3 267 747	2 929 623	2 431 228	2 256 074	2 228 020	2 295 413	2 113 705
Financial corporations	162 529	217 971	223 067	216 996	351 848	444 740	524 601	814 409
Households and NPISHs	1 089 823	1 039 553	993 033	768 455	677 980	632 445	582 719	573 514
o/w EUR	3 749 350	3 922 313	3 441 573	2 915 522	2 774 500	2 690 347	2 822 035	2 885 387
Local government and SSFs	37 232	35 242	36 308	25 797	71 004	19 221	14 316	9 452
Non-financial corporations	2 619 864	2 777 365	2 374 640	2 073 744	1 869 079	1 764 391	1 857 577	1 646 998
Financial corporations	144 329	199 776	185 531	185 278	298 388	407 097	485 950	768 847
Households and NPISHs	947 925	909 930	845 094	630 703	536 029	499 638	464 192	460 090
<b>MONEY M2 (M1 + QUASI-MONEY)</b>	<b>42 210 406</b>	<b>43 928 875</b>	<b>45 631 750</b>	<b>45 687 924</b>	<b>44 841 866</b>	<b>45 497 314</b>	<b>46 387 190</b>	<b>47 699 227</b>
<b>QUASI-MONEY</b>	<b>22 362 360</b>	<b>23 602 177</b>	<b>25 106 641</b>	<b>25 821 298</b>	<b>27 092 900</b>	<b>27 587 787</b>	<b>28 700 903</b>	<b>29 572 660</b>
Deposits with agreed maturity up to 2 years	18 537 593	19 393 532	20 518 116	21 394 403	22 943 066	23 590 277	24 852 707	25 485 807
in BGN	8 066 123	8 467 043	8 947 818	9 066 101	9 735 733	9 515 407	9 764 655	10 262 289
Local government and SSFs	903 629	938 135	1 035 994	828 963	873 002	857 046	816 421	726 862
Non-financial corporations	2 377 711	2 510 517	2 513 911	2 713 868	2 626 626	2 442 546	2 364 801	2 427 581
Financial corporations	989 190	1 127 973	1 178 254	858 015	1 038 409	871 693	962 874	1 048 425
Households and NPISHs	3 795 593	3 890 418	4 219 659	4 665 255	5 197 696	5 344 122	5 620 559	6 059 421
in foreign currency	10 471 470	10 926 489	11 570 298	12 328 302	13 207 333	14 074 870	15 088 052	15 223 518
Local government and SSFs	28 992	22 686	21 617	19 262	6 566	34 312	26 573	44 415
Non-financial corporations	2 566 749	2 644 825	2 773 463	3 050 548	2 894 740	3 096 362	3 412 581	3 382 649
Financial corporations	346 783	337 348	364 870	715 749	1 171 686	1 462 985	1 638 798	1 294 841
Households and NPISHs	7 528 946	7 921 630	8 410 348	8 542 743	9 134 341	9 481 211	10 010 100	10 501 613
o/w EUR	8 599 976	8 988 199	9 368 790	10 325 774	11 184 189	12 259 656	13 302 890	13 415 080
Local government and SSFs	25 367	19 049	17 609	15 196	5 374	33 189	24 522	44 263
Non-financial corporations	2 109 162	2 142 213	2 179 724	2 568 141	2 440 979	2 801 970	3 150 295	3 170 021
Financial corporations	319 044	296 747	322 006	694 350	1 151 567	1 443 170	1 628 264	1 280 631
Households and NPISHs	6 146 403	6 530 190	6 849 451	7 048 087	7 586 269	7 981 327	8 499 809	8 920 165
Deposits redeemable at notice up to 3 months	3 824 767	4 208 645	4 588 525	4 426 895	4 149 024	3 997 510	3 848 196	4 086 853
in BGN	1 841 793	1 979 609	2 137 328	2 130 729	1 987 703	1 899 726	1 860 929	2 044 031
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	25 704	5 855	3 725	39 317	46 858	38 501	37 948	36 734
Financial corporations	1 000	-	-	2 954	5 645	2 946	3 047	2 671
Households and NPISHs	1 815 089	1 973 754	2 133 603	2 088 458	1 935 200	1 858 279	1 819 934	2 004 626
in foreign currency	1 982 974	2 229 036	2 451 197	2 296 166	2 161 321	2 097 784	1 987 267	2 042 822
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	17 739	28 721	31 055	12 614	21 757	39 537	21 696	26 537
Financial corporations	-	-	-	-	-	4 762	4 837	4 802
Households and NPISHs	1 965 235	2 200 315	2 420 142	2 283 552	2 139 564	2 053 485	1 960 734	2 011 483
o/w EUR	1 664 592	1 918 542	2 094 491	1 956 459	1 814 119	1 765 529	1 664 682	1 710 631
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	8 432	25 676	28 099	10 055	19 340	37 820	20 091	22 695
Financial corporations	-	-	-	-	-	4 762	4 837	4 802
Households and NPISHs	1 656 160	1 892 866	2 066 392	1 946 404	1 794 779	1 722 947	1 639 754	1 683 134
<b>MONEY M3 (M2 + MARKETABLE INSTRUMENTS)</b>	<b>42 248 711</b>	<b>43 964 787</b>	<b>45 690 405</b>	<b>45 777 830</b>	<b>44 891 924</b>	<b>45 536 119</b>	<b>46 423 555</b>	<b>47 755 824</b>
Marketable instruments (debt securities issued up to 2 years+ MMFs shares/units + repos)	38 305	35 912	58 655	89 906	50 058	38 805	36 365	56 597
in BGN	18 853	16 833	42 050	82 391	45 560	34 477	33 742	53 305
in foreign currency	19 452	19 079	16 605	7 515	4 498	4 328	2 623	3 292
o/w EUR	19 452	19 079	16 060	6 962	3 912	3 776	2 090	2 747

## 2.2. MONETARY SURVEY

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY</b>	<b>10 865 456</b>	<b>11 170 726</b>	<b>12 232 389</b>	<b>12 922 122</b>	<b>13 865 234</b>	<b>13 640 404</b>	<b>14 080 573</b>	<b>14 443 581</b>
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS	1 335 580	1 479 264	1 617 728	1 465 405	1 385 190	1 295 188	1 219 417	1 117 811
in BGN	455 555	462 914	556 984	463 454	424 722	424 321	387 936	349 279
in foreign currency	880 025	1 016 350	1 060 744	1 001 951	960 468	870 867	831 481	768 532
o/w EUR	702 963	800 664	826 017	779 979	742 272	685 139	664 276	609 781
DEBT SECURITIES ISSUED OVER 2 YEARS	103 913	113 485	109 178	118 605	125 089	111 071	73 915	74 332
in BGN	40 981	42 011	36 133	33 429	33 192	34 168	16 563	1 855
in foreign currency	62 932	71 474	73 045	85 176	91 897	76 903	57 352	72 477
o/w EUR	62 932	71 474	73 045	85 176	91 897	76 903	57 352	72 477
CAPITAL AND RESERVES	9 425 963	9 577 977	10 505 483	11 338 112	12 354 955	12 234 145	12 787 241	13 251 438
Funds contributed by owners	2 189 081	2 331 873	2 558 339	2 713 339	3 085 939	3 194 614	3 431 060	3 456 707
Reserves	5 247 766	5 707 109	5 870 859	6 074 011	6 696 221	7 239 894	7 549 995	7 783 441
Financial result	1 989 116	1 538 995	2 076 285	2 550 762	2 572 795	1 799 637	1 806 186	2 011 290

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

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

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

Source: BNB and other MFIs.

The following conventions have been used in tables 2.2.-2.13.:

" 0 " The indicator is less than 0.05 but more than nil.

" - " The indicator is nil.



## 2.3. BNB ANALYTICAL REPORTING

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
Less: liabilities	6 646 401	8 580 403	10 349 146	6 712 461	6 634 503	6 741 282	6 120 493	6 147 129
Deposits	6 646 401	8 580 403	10 349 146	6 712 461	6 634 503	6 741 282	6 120 493	6 147 129
in BGN	5 171 211	7 079 079	8 301 106	4 980 034	5 068 414	4 686 201	4 157 509	4 188 828
in foreign currency	1 475 190	1 501 324	2 048 040	1 732 427	1 566 089	2 055 081	1 962 984	1 958 301
o/w EUR	1 463 199	1 486 880	1 540 623	1 467 681	1 352 729	1 798 637	1 774 092	1 765 593
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
CLAIMS ON OTHER MFIs	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
CLAIMS ON NON-GOVERNMENT SECTOR	79 179	79 179	79 179	79 179	79 179	79 179	79 179	79 179
Non-financial corporations	72 236	72 236	72 236	72 236	72 236	72 236	72 236	72 236
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Shares and other equity	72 236	72 236	72 236	72 236	72 236	72 236	72 236	72 236
in BGN	72 236	72 236	72 236	72 236	72 236	72 236	72 236	72 236
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	6 943	6 943	6 943	6 943	6 943	6 943	6 943	6 943
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Shares and other equity	6 943	6 943	6 943	6 943	6 943	6 943	6 943	6 943
in BGN	6 943	6 943	6 943	6 943	6 943	6 943	6 943	6 943
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
FIXED ASSETS	166 254	174 808	180 154	195 735	226 979	240 629	256 486	268 597
OTHER ITEMS (NET)	-27 416	-43 130	-49 800	-35 725	-29 640	-32 039	-32 971	-36 351
Other assets	1 270 625	1 259 919	1 320 823	1 337 218	1 372 510	1 340 492	1 318 803	1 328 194
in BGN	35 560	30 893	28 242	33 973	39 108	36 958	34 696	35 525
in foreign currency	1 235 065	1 229 026	1 292 581	1 303 245	1 333 402	1 303 534	1 284 107	1 292 669
o/w EUR	181	231	254	186	198	335	205	60
Less: other liabilities	1 298 041	1 303 049	1 370 623	1 372 943	1 402 150	1 372 531	1 351 774	1 364 545
in BGN	63 889	74 727	78 399	70 250	66 581	69 161	67 431	70 612
in foreign currency	1 234 152	1 228 322	1 292 224	1 302 693	1 335 569	1 303 370	1 284 343	1 293 933
o/w EUR	648	779	895	353	3 151	649	1 062	1 664
<b>LIABILITIES</b>	<b>17 235 282</b>	<b>17 498 781</b>	<b>18 623 827</b>	<b>18 322 530</b>	<b>16 689 020</b>	<b>16 727 091</b>	<b>17 123 524</b>	<b>18 039 755</b>
RESERVE MONEY	13 411 350	14 042 536	14 802 954	14 185 790	11 923 770	12 235 750	12 339 633	12 946 315
Currency in circulation	7 726 979	8 124 559	8 511 054	9 179 414	7 799 032	7 809 781	7 672 663	8 049 100
Deposits of other MFIs	5 684 371	5 917 977	6 291 900	5 006 376	4 124 738	4 425 969	4 666 970	4 897 215
in BGN	1 817 913	2 049 856	2 245 701	2 625 155	2 129 373	2 184 098	2 392 948	2 205 678
in foreign currency	3 866 458	3 868 121	4 046 199	2 381 221	1 995 365	2 241 871	2 274 022	2 691 537
o/w EUR	3 866 458	3 868 121	4 046 199	2 381 221	1 995 365	2 241 871	2 274 022	2 691 537

## 2.3. BNB ANALYTICAL REPORTING

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
LIABILITIES INCLUDED IN MONEY SUPPLY	960 223	821 970	849 760	770 787	977 786	1 059 932	1 189 583	1 270 726
DEPOSITS	960 223	821 970	849 760	770 787	977 786	1 059 932	1 189 583	1 270 726
Overnight deposits	199 874	166 905	229 118	156 951	131 995	261 753	406 546	583 408
in BGN	164 216	137 468	188 007	97 398	74 507	215 372	341 085	551 309
Social security funds	105 722	137 129	187 870	97 287	56 528	214 689	339 051	523 545
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	58 494	339	137	111	17 979	683	2 034	27 764
Households and NPISHs	-	-	-	-	-	-	-	-
in foreign currency	35 658	29 437	41 111	59 553	57 488	46 381	65 461	32 099
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	35 098	29 050	40 470	59 332	52 622	44 448	62 411	13 215
Financial corporations	560	387	641	221	4 866	1 933	3 050	18 884
Households and NPISHs	-	-	-	-	-	-	-	-
o/w EUR	35 359	29 409	40 914	59 391	52 715	45 597	64 241	17 391
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	35 028	29 050	40 470	59 332	52 622	44 448	62 411	13 215
Financial corporations	331	359	444	59	93	1 149	1 830	4 176
Households and NPISHs	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years	760 349	655 065	620 642	613 836	845 791	798 179	783 037	687 318
in BGN	570 000	518 000	508 000	518 000	748 000	612 375	603 100	480 000
Social security funds	459 000	469 000	479 000	481 000	491 000	484 000	484 000	480 000
Non-financial corporations	30 000	-	-	-	-	-	-	-
Financial corporations	81 000	49 000	29 000	37 000	257 000	127 000	119 000	-
Households and NPISHs	-	-	-	-	-	1 375	100	-
in foreign currency	190 349	137 065	112 642	95 836	97 791	185 804	179 937	207 318
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	168 835	115 551	91 128	74 322	76 277	164 290	158 423	185 804
Households and NPISHs	-	-	-	-	-	-	-	-
o/w EUR	177 980	127 129	101 703	95 836	97 791	185 804	179 937	207 318
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	156 466	105 615	80 189	74 322	76 277	164 290	158 423	185 804
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	2 863 709	2 634 275	2 971 113	3 365 953	3 787 464	3 431 409	3 594 308	3 822 714
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Capital and reserves	2 863 709	2 634 275	2 971 113	3 365 953	3 787 464	3 431 409	3 594 308	3 822 714
Funds contributed by owners	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
Reserves	2 198 550	2 299 308	2 454 546	2 647 641	2 916 715	3 095 342	3 169 446	3 328 894
Financial result	645 159	314 967	496 567	698 312	850 749	316 067	404 862	473 820

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

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

Source: BNB.





## 2.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
Local government and SSFs	207 480	207 522	207 041	228 441	225 124	238 863	234 540	256 785
Securities other than shares	55 312	55 250	53 337	56 156	57 907	63 891	64 572	64 601
in BGN	6 248	6 232	6 163	6 057	4 823	4 793	4 793	4 822
in foreign currency	49 064	49 018	47 174	50 099	53 084	59 098	59 779	59 779
o/w EUR	49 064	49 018	47 174	50 099	53 084	59 098	59 779	59 779
Repos	-	-	1 095	2 271	2 283	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	1 095	2 271	2 283	-	-	-
o/w EUR	-	-	1 095	2 271	2 283	-	-	-
Loans	152 168	152 272	152 609	170 014	164 934	174 972	169 968	192 184
in BGN	121 262	120 585	118 408	138 594	134 144	134 966	134 822	156 849
in foreign currency	30 906	31 687	34 201	31 420	30 790	40 006	35 146	35 335
o/w EUR	30 906	31 687	34 201	31 420	30 790	40 006	35 146	35 335
CLAIMS ON NON-GOVERNMENT SECTOR	40 283 843	45 299 765	48 526 692	49 629 072	49 985 146	50 400 499	51 073 526	51 505 835
Non-financial corporations	24 933 272	28 123 667	30 171 075	30 579 215	30 745 297	30 786 796	31 150 711	31 246 910
Repos	49 817	56 814	109 129	13 504	26 781	16 486	14 049	12 184
in BGN	22 868	34 994	82 012	8 313	8 492	8 526	8 858	9 158
in foreign currency	26 949	21 820	27 117	5 191	18 289	7 960	5 191	3 026
o/w EUR	26 949	21 820	27 117	5 191	17 996	7 684	5 191	1 662
Loans	24 445 425	27 665 490	29 706 102	30 242 274	30 404 286	30 458 252	30 806 311	30 928 611
in BGN	7 497 279	8 134 870	8 437 505	8 301 365	8 105 149	8 056 597	7 950 964	7 853 567
in foreign currency	16 948 146	19 530 620	21 268 597	21 940 909	22 299 137	22 401 655	22 855 347	23 075 044
o/w EUR	16 643 978	19 147 941	20 427 267	21 134 320	21 465 778	21 632 199	22 090 461	22 301 298
Securities other than shares	367 216	332 662	294 651	274 427	269 798	262 150	278 922	252 489
in BGN	35 750	36 254	37 975	29 308	28 360	28 066	28 694	27 864
in foreign currency	331 466	296 408	256 676	245 119	241 438	234 084	250 228	224 625
o/w EUR	320 952	285 862	245 052	233 309	228 926	222 304	238 866	212 827
Shares and other equity	70 814	68 701	61 193	49 010	44 432	49 908	51 429	53 626
in BGN	70 814	68 701	61 193	49 010	44 432	49 908	51 429	53 626
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	699 821	890 576	763 357	951 876	974 206	1 211 227	1 049 370	1 113 433
Repos	29 431	43 875	43 926	31 960	45 183	27 289	24 495	24 706
in BGN	23 171	22 278	20 745	18 357	26 408	23 477	22 206	23 140
in foreign currency	6 260	21 597	23 181	13 603	18 775	3 812	2 289	1 566
o/w EUR	6 260	6 239	6 255	13 064	18 297	3 812	2 023	1 294
Loans	449 291	624 464	539 828	749 738	729 788	975 738	822 823	905 090
in BGN	105 882	108 652	99 540	100 379	112 002	352 724	185 424	264 637
in foreign currency	343 409	515 812	440 288	649 359	617 786	623 014	637 399	640 453
o/w EUR	340 975	513 580	437 008	646 656	616 601	622 400	637 261	640 098
Securities other than shares	104 329	101 964	70 905	79 773	86 191	87 599	80 188	48 261
in BGN	37 751	37 447	7 483	7 094	7 092	7 091	7 091	2 986
in foreign currency	66 578	64 517	63 422	72 679	79 099	80 508	73 097	45 275
o/w EUR	66 578	64 517	63 422	72 679	79 099	80 508	73 097	45 275
Shares and other equity	116 770	120 273	108 698	90 405	113 044	120 601	121 864	135 376
in BGN	115 522	119 060	107 474	89 376	111 998	119 572	120 823	134 341
in foreign currency	1 248	1 213	1 224	1 029	1 046	1 029	1 041	1 035
o/w EUR	-	-	-	-	-	-	-	-
Households and NPISHs	14 650 750	16 285 522	17 592 260	18 097 981	18 265 643	18 402 476	18 873 445	19 145 492
Repos	16 334	12 027	10 392	6 487	3 984	3 983	5 426	6 714
in BGN	16 334	12 027	10 392	6 487	3 984	3 983	5 426	6 714
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	14 634 416	16 273 495	17 581 868	18 091 494	18 261 659	18 398 493	18 868 019	19 138 778
in BGN	11 678 470	12 364 387	12 829 875	12 800 434	12 859 000	12 826 514	13 058 723	13 107 332
in foreign currency	2 955 946	3 909 108	4 751 993	5 291 060	5 402 659	5 571 979	5 809 296	6 031 446
o/w EUR	2 879 297	3 830 322	4 625 795	5 125 350	5 237 545	5 406 053	5 643 537	5 865 156
FIXED ASSETS	2 080 823	2 149 640	2 276 810	2 404 882	2 460 735	2 503 606	2 538 357	2 614 274
OTHER ITEMS (NET)	-2 353 121	-2 300 257	-2 587 843	-2 320 831	-2 468 963	-2 654 402	-3 060 028	-2 996 281
Accounts between other MFIs (net)	-42 527	-68 070	-36 371	-28 769	-6 881	-21 490	-19 423	20 214
Claims on other MFIs	2 515 438	2 242 708	2 308 976	1 691 831	2 498 688	1 979 427	2 009 959	1 689 373
in BGN	1 413 860	1 329 555	1 360 902	1 269 880	1 864 013	1 498 266	1 470 577	1 212 689
in foreign currency	1 101 578	913 153	948 074	421 951	634 675	481 161	539 382	476 684
o/w EUR	937 180	801 098	720 913	299 706	487 368	356 520	401 787	372 409
Less: liabilities to other MFIs	2 557 965	2 310 778	2 345 347	1 720 600	2 505 569	2 000 917	2 029 382	1 669 159
in BGN	1 456 612	1 370 322	1 385 747	1 308 460	1 893 591	1 507 595	1 465 413	1 186 612
in foreign currency	1 101 353	940 456	959 600	412 140	611 978	493 322	563 969	482 547
o/w EUR	948 781	828 010	732 068	289 618	464 498	368 443	415 705	378 098

2.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
Other (net)	-2 310 594	-2 232 187	-2 551 472	-2 292 062	-2 462 082	-2 632 912	-3 040 605	-3 016 495
Other unclassified assets	947 003	1 145 772	1 198 157	1 338 283	1 458 735	1 572 884	1 457 831	1 500 302
in BGN	552 874	655 412	647 354	712 033	813 266	876 889	771 940	756 261
in foreign currency	394 129	490 360	550 803	626 250	645 469	695 995	685 891	744 041
o/w EUR	354 603	433 340	476 629	532 640	560 034	580 109	596 436	650 779
Less: other unclassified liabilities	3 257 597	3 377 959	3 749 629	3 630 345	3 920 817	4 205 796	4 498 436	4 516 797
in BGN	2 460 348	2 452 597	2 637 514	2 622 663	2 819 316	3 023 404	3 273 916	3 257 039
in foreign currency	797 249	925 362	1 112 115	1 007 682	1 101 501	1 182 392	1 224 520	1 259 758
o/w EUR	659 394	791 671	974 012	861 867	898 554	1 035 151	1 088 041	1 135 286
<b>LIABILITIES</b>	<b>42 300 333</b>	<b>44 315 190</b>	<b>46 356 777</b>	<b>46 534 313</b>	<b>46 968 999</b>	<b>47 673 283</b>	<b>48 795 567</b>	<b>49 991 311</b>
Liabilities to the BNB	255	255	255	266	255	255	255	255
in BGN	255	255	255	266	255	255	255	255
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
<b>LIABILITIES INCLUDED IN MONEY SUPPLY</b>	<b>34 298 331</b>	<b>35 778 484</b>	<b>37 095 246</b>	<b>36 977 878</b>	<b>36 890 974</b>	<b>37 464 033</b>	<b>38 309 047</b>	<b>39 370 189</b>
<b>DEPOSITS</b>	<b>34 260 026</b>	<b>35 742 572</b>	<b>37 036 591</b>	<b>36 887 972</b>	<b>36 840 916</b>	<b>37 425 228</b>	<b>38 272 682</b>	<b>39 313 592</b>
Overnight deposits	12 658 015	12 795 460	12 550 592	11 680 510	10 594 617	10 635 620	10 354 816	10 428 250
in BGN	8 277 144	8 264 266	8 409 478	8 296 806	7 294 465	7 357 484	7 003 148	6 949 185
Local government and SSFs	479 711	641 008	558 877	392 532	460 251	508 331	431 926	297 091
Non-financial corporations	4 763 848	4 649 728	4 869 983	4 963 610	4 195 359	4 164 218	4 033 801	3 833 107
Financial corporations	465 689	374 249	356 317	284 986	246 759	349 407	248 959	333 793
Households and NPISHs	2 567 896	2 599 281	2 624 301	2 655 678	2 392 096	2 335 528	2 288 462	2 485 194
in foreign currency	4 380 871	4 531 194	4 141 114	3 383 704	3 300 152	3 278 136	3 351 668	3 479 065
Local government and SSFs	37 320	35 360	36 502	26 578	71 738	19 312	14 396	9 536
Non-financial corporations	3 091 759	3 238 697	2 889 153	2 371 896	2 203 452	2 183 572	2 233 002	2 100 490
Financial corporations	161 969	217 584	222 426	216 775	346 982	442 807	521 551	795 525
Households and NPISHs	1 089 823	1 039 553	993 033	768 455	677 980	632 445	582 719	573 514
o/w EUR	3 713 991	3 892 904	3 400 659	2 856 131	2 721 785	2 644 750	2 757 794	2 867 996
Local government and SSFs	37 232	35 242	36 308	25 797	71 004	19 221	14 316	9 452
Non-financial corporations	2 584 836	2 748 315	2 334 170	2 014 412	1 816 457	1 719 943	1 795 166	1 633 783
Financial corporations	143 998	199 417	185 087	185 219	298 295	405 948	484 120	764 671
Households and NPISHs	947 925	909 930	845 094	630 703	536 029	499 638	464 192	460 090
Deposits with agreed maturity up to 2 years	17 777 244	18 738 467	19 897 474	20 780 567	22 097 275	22 792 098	24 069 670	24 798 489
in BGN	7 496 123	7 949 043	8 439 818	8 548 101	8 987 733	8 903 032	9 161 555	9 782 289
Local government and SSFs	444 629	469 135	556 994	347 963	382 002	373 046	332 421	246 862
Non-financial corporations	2 347 711	2 510 517	2 513 911	2 713 868	2 626 626	2 442 546	2 364 801	2 427 581
Financial corporations	908 190	1 078 973	1 149 254	821 015	781 409	744 693	843 874	1 048 425
Households and NPISHs	3 795 593	3 890 418	4 219 659	4 665 255	5 197 696	5 342 747	5 620 459	6 059 421
in foreign currency	10 281 121	10 789 424	11 457 656	12 232 466	13 109 542	13 889 066	14 908 115	15 016 200
Local government and SSFs	28 992	22 686	21 617	19 262	6 566	34 312	26 573	44 415
Non-financial corporations	2 545 235	2 623 311	2 751 949	3 029 034	2 873 226	3 074 848	3 391 067	3 361 135
Financial corporations	177 948	221 797	273 742	641 427	1 095 409	1 298 695	1 480 375	1 109 037
Households and NPISHs	7 528 946	7 921 630	8 410 348	8 542 743	9 134 341	9 481 211	10 010 100	10 501 613
o/w EUR	8 421 996	8 861 070	9 267 087	10 229 938	11 086 398	12 073 852	13 122 953	13 207 762
Local government and SSFs	25 367	19 049	17 609	15 196	5 374	33 189	24 522	44 263
Non-financial corporations	2 087 648	2 120 699	2 158 210	2 546 627	2 419 465	2 780 456	3 128 781	3 148 507
Financial corporations	162 578	191 132	241 817	620 028	1 075 290	1 278 880	1 469 841	1 094 827
Households and NPISHs	6 146 403	6 530 190	6 849 451	7 048 087	7 586 269	7 981 327	8 499 809	8 920 165
Deposits redeemable at notice up to 3 months	3 824 767	4 208 645	4 588 525	4 426 895	4 149 024	3 997 510	3 848 196	4 086 853
in BGN	1 841 793	1 979 609	2 137 328	2 130 729	1 987 703	1 899 726	1 860 929	2 044 031
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	25 704	5 855	3 725	39 317	46 858	38 501	37 948	36 734
Financial corporations	1 000	-	-	2 954	5 645	2 946	3 047	2 671
Households and NPISHs	1 815 089	1 973 754	2 133 603	2 088 458	1 935 200	1 858 279	1 819 934	2 004 626
in foreign currency	1 982 974	2 229 036	2 451 197	2 296 166	2 161 321	2 097 784	1 987 267	2 042 822
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	17 739	28 721	31 055	12 614	21 757	39 537	21 696	26 537
Financial corporations	-	-	-	-	-	4 762	4 837	4 802
Households and NPISHs	1 965 235	2 200 315	2 420 142	2 283 552	2 139 564	2 053 485	1 960 734	2 011 483
o/w EUR	1 664 592	1 918 542	2 094 491	1 956 459	1 814 119	1 765 529	1 664 682	1 710 631
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	8 432	25 676	28 099	10 055	19 340	37 820	20 091	22 695
Financial corporations	-	-	-	-	-	4 762	4 837	4 802
Households and NPISHs	1 656 160	1 892 866	2 066 392	1 946 404	1 794 779	1 722 947	1 639 754	1 683 134
<b>MARKETABLE INSTRUMENTS (DEBT SECURITIES ISSUED UP TO 2 YEARS+ MMFs SHARES/UNITS + REPOS)</b>	<b>38 305</b>	<b>35 912</b>	<b>58 655</b>	<b>89 906</b>	<b>50 058</b>	<b>38 805</b>	<b>36 365</b>	<b>56 597</b>
in BGN	18 853	16 833	42 050	82 391	45 560	34 477	33 742	53 305
in foreign currency	19 452	19 079	16 605	7 515	4 498	4 328	2 623	3 292
o/w EUR	19 452	19 079	16 060	6 962	3 912	3 776	2 090	2 747

## 2.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	8 001 747	8 536 451	9 261 276	9 556 169	10 077 770	10 208 995	10 486 265	10 620 867
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	1 335 580	1 479 264	1 617 728	1 465 405	1 385 190	1 295 188	1 219 417	1 117 811
in BGN	455 555	462 914	556 984	463 454	424 722	424 321	387 936	349 279
in foreign currency	880 025	1 016 350	1 060 744	1 001 951	960 468	870 867	831 481	768 532
o/w EUR	702 963	800 664	826 017	779 979	742 272	685 139	664 276	609 781
Debt securities issued over 2 years	103 913	113 485	109 178	118 605	125 089	111 071	73 915	74 332
in BGN	40 981	42 011	36 133	33 429	33 192	34 168	16 563	1 855
in foreign currency	62 932	71 474	73 045	85 176	91 897	76 903	57 352	72 477
o/w EUR	62 932	71 474	73 045	85 176	91 897	76 903	57 352	72 477
Capital and reserves	6 562 254	6 943 702	7 534 370	7 972 159	8 567 491	8 802 736	9 192 933	9 428 724
Funds contributed by owners	2 169 081	2 311 873	2 538 339	2 693 339	3 065 939	3 174 614	3 411 060	3 436 707
Reserves	3 049 216	3 407 801	3 416 313	3 426 370	3 779 506	4 144 552	4 380 549	4 454 547
Financial result	1 343 957	1 224 028	1 579 718	1 852 450	1 722 046	1 483 570	1 401 324	1 537 470

<sup>1</sup>Including debt securities issued and MMFs shares/units held by non-residents.

Source: other MFIs.

## 2.5. CLAIMS ON LOANS BY SECTOR

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>Total</b>	<b>40 299 992</b>	<b>45 362 997</b>	<b>48 628 315</b>	<b>49 940 227</b>	<b>50 400 542</b>	<b>50 893 893</b>	<b>51 695 661</b>	<b>52 213 834</b>
Resident sector	39 699 224	44 731 099	47 989 126	49 328 747	49 784 829	50 307 340	51 108 497	51 626 537
Monetary financial institutions	17 431	17 427	10 180	75 203	225 198	300 876	442 358	461 855
Government sector	152 661	152 766	153 104	170 038	164 958	175 000	170 005	192 203
Other residents	39 529 132	44 560 906	47 825 842	49 083 506	49 394 673	49 831 464	50 496 134	50 972 479
Non-financial corporations	24 445 425	27 665 490	29 706 102	30 242 274	30 404 286	30 458 252	30 806 311	30 928 611
Financial corporations	449 291	621 921	537 872	749 738	728 728	974 719	821 804	905 090
Households and NPISHs	14 634 416	16 273 495	17 581 868	18 091 494	18 261 659	18 398 493	18 868 019	19 138 778
Non-resident sector	600 768	631 898	639 189	611 480	615 713	586 553	587 164	587 297
European Union	374 454	341 664	328 985	334 401	330 800	311 108	344 752	368 643
Other countries	226 314	290 234	310 204	277 079	284 913	275 445	242 412	218 654

Source: other MFIs.

## 2.6. CLAIMS ON LOANS BY CURRENCY

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>Total</b>	<b>40 299 992</b>	<b>45 362 997</b>	<b>48 628 315</b>	<b>49 940 227</b>	<b>50 400 542</b>	<b>50 893 893</b>	<b>51 695 661</b>	<b>52 213 834</b>
in BGN	19 414 645	20 759 335	21 542 228	21 452 388	21 475 582	21 716 678	21 804 435	21 877 354
in foreign currency	20 885 347	24 603 662	27 086 087	28 487 839	28 924 960	29 177 215	29 891 226	30 336 480
in EUR	20 398 729	23 996 379	25 984 779	27 380 030	27 791 407	28 117 278	28 851 187	29 279 221
in USD	411 032	502 314	947 047	908 256	934 998	866 127	847 802	864 313
in CHF	68 912	98 266	147 439	194 023	191 789	189 581	188 543	189 298
in other currencies	6 674	6 703	6 822	5 530	6 766	4 229	3 694	3 648

Source: other MFIs.

## 2.7. CLAIMS ON LOANS BY ORIGINAL TERM TO MATURITY

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>Total</b>	<b>40 299 992</b>	<b>45 362 997</b>	<b>48 628 315</b>	<b>49 940 227</b>	<b>50 400 542</b>	<b>50 893 893</b>	<b>51 695 661</b>	<b>52 213 834</b>
Up to one year	11 468 831	13 109 365	13 850 009	13 984 815	13 684 971	13 600 406	13 331 002	13 187 019
Over one and up to five years	10 035 852	11 089 123	12 081 312	12 052 250	12 040 772	11 972 877	11 883 123	11 528 692
Over five years	18 795 309	21 164 509	22 696 994	23 903 162	24 674 799	25 320 610	26 481 536	27 498 123

Source: other MFIs.

## 2.8. CLAIMS ON LOANS TO HOUSEHOLDS BY TYPE

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>Total</b>	<b>14 621 696</b>	<b>16 259 779</b>	<b>17 567 240</b>	<b>18 077 554</b>	<b>18 248 317</b>	<b>18 382 478</b>	<b>18 852 260</b>	<b>19 123 673</b>
Overdraft	1 478 109	1 636 890	1 867 812	1 986 394	2 041 626	2 075 664	2 081 806	2 015 337
Consumer	6 142 319	6 802 284	7 221 171	7 268 482	7 214 616	7 252 840	7 563 328	7 772 572
For house purchase	6 003 245	6 764 935	7 384 994	7 744 293	7 975 158	8 054 200	8 218 168	8 393 558
Other	998 023	1 055 670	1 093 263	1 078 385	1 016 917	999 774	988 958	942 206

Source: other MFIs.

**2.9. DEPOSITS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND  
ECONOMIC ACTIVITIES <sup>1,2</sup>**

31.12.2009		Total	Up to 1 000 BGN			Over 1 000 and up to 2 500 BGN			Over 2 500 and up to 5 000 BGN			Over 5 000 and up to 10 000 BGN		
			BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
			number	(BGN'000)	number	(BGN'000)	number	(BGN'000)	number	(BGN'000)	number	(BGN'000)	number	(BGN'000)
<b>Total</b>	number	13 240 937	9 258 683	811 396	383 335	769 859	203 589	88 281	410 383	165 787	66 412	275 051	176 284	55 007
	(BGN'000)	36 345 200	950 058	121 098	58 456	1 239 019	351 031	149 600	1 477 599	613 188	238 768	1 914 357	1 278 889	391 043
Non-financial corporations	number	461 918	249 111	50 206	11 676	31 782	5 833	1 296	24 436	3 877	758	18 598	3 714	761
	(BGN'000)	12 005 630	39 374	9 066	1 973	52 495	9 494	2 090	92 108	14 186	2 741	130 791	26 887	5 406
Agriculture, forestry and fishing	number	16 189	8 590	1 491	188	1 086	109	15	841	73	6	728	73	14
	(BGN'000)	297 759	1 341	255	28	1 812	181	22	3 103	269	25	5 186	543	106
Mining and quarrying	number	1 605	692	139	44	140	20	12	110	14	4	79	11	4
	(BGN'000)	220 335	124	32	5	224	32	18	408	54	15	534	67	26
Manufacturing	number	46 763	22 078	6 361	1 641	3 064	757	201	2 200	489	90	1 869	486	131
	(BGN'000)	1 751 076	3 603	1 108	292	5 092	1 232	326	8 103	1 787	329	13 299	3 525	950
Electricity, gas, steam and air conditioning supply	number	3 047	1 244	256	45	227	43	8	209	29	3	165	30	11
	(BGN'000)	805 485	245	56	7	387	71	13	816	107	13	1 171	218	77
Water supply, sewerage, waste management and remediation activities	number	1 478	648	127	25	93	13	-	84	7	3	84	16	1
	(BGN'000)	69 766	115	25	3	153	23	-	317	24	10	613	120	9
Construction	number	43 931	21 288	5 724	684	3 026	660	53	2 545	403	42	2 003	398	35
	(BGN'000)	1 189 800	3 719	1 023	111	5 029	1 066	94	9 754	1 477	154	14 149	2 895	249
Wholesale and retail trade; repair of motor vehicles and motorcycles	number	193 387	114 506	20 755	5 878	11 807	2 105	587	8 755	1 272	328	6 643	1 181	285
	(BGN'000)	3 672 202	16 336	3 640	971	19 386	3 404	941	32 866	4 618	1 160	46 150	8 519	2 020
Transportation and storage	number	21 825	10 973	2 912	579	1 406	329	71	1 147	214	50	991	247	54
	(BGN'000)	692 383	1 643	476	99	2 328	536	113	4 335	759	180	6 955	1 784	373
Accommodation and food service activities	number	21 711	11 728	2 603	448	1 445	317	44	1 153	219	31	786	205	22
	(BGN'000)	496 203	1 968	476	73	2 347	519	71	4 380	805	113	5 631	1 458	163
Information and communication	number	8 064	3 508	693	287	653	107	51	540	114	30	445	78	39
	(BGN'000)	326 998	687	144	62	1 065	176	79	1 993	411	118	3 150	593	269
Real estate activities	number	13 977	5 690	2 501	207	893	405	26	1 071	329	9	528	285	13
	(BGN'000)	432 413	1 093	545	34	1 450	670	44	4 346	1 225	30	3 682	2 083	103
Professional, scientific and technical activities	number	35 620	16 636	2 945	608	3 459	485	93	2 478	346	64	1 979	352	83
	(BGN'000)	1 103 681	3 370	579	122	5 798	796	156	9 387	1 293	241	14 070	2 516	602
Administrative and support service activities	number	9 052	4 462	935	364	704	150	36	534	93	24	359	101	21
	(BGN'000)	180 013	732	190	50	1 189	252	57	2 036	345	84	2 560	761	142
Education	number	2 207	1 012	140	54	198	31	14	186	35	6	102	27	5
	(BGN'000)	91 216	218	33	11	342	52	22	686	134	21	732	212	30
Human health and social work activities	number	12 564	6 891	584	119	1 463	71	18	986	52	22	683	48	11
	(BGN'000)	243 670	1 624	118	22	2 418	110	29	3 609	182	80	4 829	350	73
Arts, entertainment and recreation	number	5 726	3 913	313	85	361	42	16	225	24	8	152	25	3
	(BGN'000)	93 773	411	59	15	597	66	27	855	93	27	1 058	164	23
Other service activities	number	24 772	15 252	1 727	420	1 757	189	51	1 372	164	38	1 002	151	29
	(BGN'000)	338 857	2 145	307	68	2 878	308	78	5 114	603	141	7 022	1 079	191
Households and NPISHs	number	12 779 019	9 009 572	761 190	371 659	738 077	197 756	86 985	385 947	161 910	65 654	256 453	172 570	54 246
	(BGN'000)	24 339 570	910 684	112 032	56 483	1 186 524	341 537	147 510	1 385 491	599 002	236 027	1 783 566	1 252 002	385 637

<sup>1</sup> Preliminary data.

<sup>2</sup> Including deposits, loans and repurchase agreements.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.

**2.9. DEPOSITS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND  
ECONOMIC ACTIVITIES <sup>1,2</sup>**

31.12.2009		Over 10 000 and up to 20 000 BGN			Over 20 000 and up to 30 000 BGN			Over 30 000 and up to 40 000 BGN			Over 40 000 and up to 50 000 BGN			Over 50 000 and up to 100 000 BGN		
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
		number (BGN'000)														
<b>Total</b>	number	137 757	138 782	32 051	41 549	54 360	9 688	18 485	27 365	3 855	10 892	16 769	2 388	19 280	31 313	3 466
	(BGN'000)	1 876 030	1 951 829	443 926	1 002 225	1 307 335	235 408	635 246	957 846	132 456	496 267	742 768	105 087	1 361 316	2 245 319	238 624
Non-financial corporations	number	14 341	3 232	620	6 798	1 675	330	3 945	1 253	187	2 825	880	173	6 756	2 542	375
	(BGN'000)	204 085	46 870	8 806	166 447	41 086	8 236	136 389	44 084	6 536	127 213	39 554	7 752	481 446	188 895	27 302
Agriculture, forestry and fishing	number	698	63	11	420	15	3	262	22	2	172	25	1	537	54	4
	(BGN'000)	10 100	930	158	10 398	372	76	9 028	772	66	7 675	1 159	48	38 392	4 138	295
Mining and quarrying	number	74	9	5	45	3	3	18	2	-	10	5	4	34	9	2
	(BGN'000)	1 064	123	67	1 101	72	63	615	71	-	437	232	173	2 387	702	142
Manufacturing	number	1 602	444	103	758	226	51	430	163	40	315	123	26	791	380	51
	(BGN'000)	22 804	6 414	1 476	18 608	5 511	1 276	14 968	5 704	1 403	14 089	5 498	1 155	55 372	28 064	3 728
Electricity, gas, steam and air conditioning supply	number	153	33	5	94	16	5	39	6	2	32	7	1	72	23	5
	(BGN'000)	2 184	502	72	2 282	393	126	1 371	200	75	1 464	317	49	5 329	1 657	335
Water supply, sewerage, waste management and remediation activities	number	69	8	1	42	7	3	25	1	-	26	1	-	67	14	2
	(BGN'000)	967	103	13	1 029	156	70	856	38	-	1 181	47	-	4 789	1 105	164
Construction	number	1 644	306	31	819	182	20	461	119	7	395	94	10	917	304	24
	(BGN'000)	23 470	4 516	436	19 997	4 501	502	16 051	4 210	243	17 799	4 189	473	65 687	22 125	1 653
Wholesale and retail trade; repair of motor vehicles and motorcycles	number	4 680	1 045	225	2 175	560	131	1 328	432	70	881	283	73	2 111	766	147
	(BGN'000)	66 401	15 086	3 234	53 199	13 748	3 286	45 825	15 141	2 445	39 674	12 790	3 228	150 323	57 090	10 837
Transportation and storage	number	698	211	50	355	98	19	161	66	10	114	49	10	279	118	31
	(BGN'000)	9 924	3 074	728	8 556	2 395	451	5 597	2 345	350	5 127	2 173	440	20 489	8 896	2 232
Accommodation and food service activities	number	621	196	22	294	104	15	146	75	6	104	52	6	257	150	17
	(BGN'000)	8 786	2 795	294	7 191	2 546	374	5 044	2 630	212	4 702	2 325	272	18 540	11 225	1 280
Information and communication	number	328	86	25	149	37	12	103	27	7	78	27	12	159	69	11
	(BGN'000)	4 817	1 255	332	3 635	887	303	3 506	966	251	3 503	1 240	549	11 324	5 278	702
Real estate activities	number	352	219	13	179	104	8	119	72	2	85	43	1	168	137	9
	(BGN'000)	5 034	3 173	197	4 463	2 574	212	4 089	2 517	72	3 807	1 926	47	12 160	10 089	704
Professional, scientific and technical activities	number	1 541	329	62	693	179	27	422	139	15	313	88	17	665	281	36
	(BGN'000)	21 925	4 859	856	17 059	4 303	660	14 583	4 948	516	14 226	3 935	773	46 823	20 994	2 549
Administrative and support service activities	number	351	68	17	148	41	7	76	36	9	46	20	5	120	73	6
	(BGN'000)	4 995	963	248	3 581	1 048	168	2 625	1 269	315	2 068	892	220	8 309	5 454	484
Education	number	102	27	7	39	7	2	15	9	-	12	10	-	40	16	2
	(BGN'000)	1 458	406	99	914	184	53	529	299	-	541	454	-	2 647	1 068	123
Human health and social work activities	number	567	45	10	185	32	4	115	16	1	76	13	2	186	27	2
	(BGN'000)	8 019	641	124	4 520	776	107	3 990	559	39	3 435	563	97	13 283	1 965	180
Arts, entertainment and recreation	number	139	26	7	65	9	2	33	7	4	21	6	1	59	16	14
	(BGN'000)	1 971	346	95	1 598	241	46	1 152	248	143	938	274	43	4 488	1 164	955
Other service activities	number	722	117	26	338	55	18	192	61	12	145	34	4	294	105	12
	(BGN'000)	10 166	1 684	377	8 316	1 379	463	6 560	2 167	406	6 547	1 540	185	21 104	7 881	939
Households and NPISHs	number	123 416	135 550	31 431	34 751	52 685	9 358	14 540	26 112	3 668	8 067	15 889	2 215	12 524	28 771	3 091
	(BGN'000)	1 671 945	1 904 959	435 120	835 778	1 266 249	227 172	498 857	913 762	125 920	369 054	703 214	97 335	879 870	2 056 424	211 322

<sup>1</sup> Preliminary data.

<sup>2</sup> Including deposits, loans and repurchase agreements.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.

**2.9. DEPOSITS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND  
ECONOMIC ACTIVITIES <sup>1,2</sup>**

31.12.2009		Over 100 000 and up to 200 000 BGN												Over 200 000 and up to 500 000 BGN						Over 500 000 and up to 1 000 000 BGN						Over 1 000 000 BGN					
		BGN			EUR			Other currencies			BGN			EUR			Other currencies			BGN			EUR			Other currencies					
		number	(BGN'000)		number	(BGN'000)		number	(BGN'000)		number	(BGN'000)		number	(BGN'000)		number	(BGN'000)		number	(BGN'000)		number	(BGN'000)		number	(BGN'000)				
<b>Total</b>	number	7 139	8 894	936	3 632	3 267	411	1 250	1 126	123	942	1 044	106	(BGN'000)	979 815	1 164 842	124 909	1 132 783	992 783	126 310	897 625	802 723	83 193	3 156 789	3 832 888	535 752					
Non-financial corporations	number	4 089	1 851	277	2 676	1 402	195	988	654	74	822	819	91	(BGN'000)	566 609	265 598	39 232	834 438	442 873	61 906	702 101	476 230	49 843	2 836 581	3 302 673	506 234					
Agriculture, forestry and fishing	number	335	42	1	208	20	1	47	7	3	12	9	1	(BGN'000)	47 028	6 080	138	60 601	5 698	212	31 544	5 575	1 820	19 934	15 121	7 530					
Mining and quarrying	number	33	3	3	23	4	2	13	5	1	9	11	6	(BGN'000)	4 481	423	412	6 932	1 433	858	8 924	3 704	536	36 696	115 774	31 374					
Manufacturing	number	455	255	44	361	253	34	118	90	16	93	152	22	(BGN'000)	63 454	36 559	6 421	112 669	82 023	10 560	84 824	63 931	11 301	348 429	590 333	114 856					
Electricity, gas, steam and air conditioning supply	number	66	26	3	52	13	3	30	10	-	62	13	6	(BGN'000)	9 183	3 657	477	15 580	3 627	1 207	20 191	7 182	-	521 459	102 130	101 255					
Water supply, sewerage, waste management and remediation activities	number	52	6	-	23	1	2	11	4	-	10	2	-	(BGN'000)	7 222	855	-	7 590	228	427	7 019	2 743	-	25 112	6 640	-					
Construction	number	529	221	17	372	175	16	153	68	6	92	76	12	(BGN'000)	74 254	31 747	2 546	111 973	54 642	4 679	113 029	48 118	4 084	207 299	290 000	21 857					
Wholesale and retail trade; repair of motor vehicles and motorcycles	number	1 310	564	98	851	429	66	295	189	20	274	261	21	(BGN'000)	180 299	81 110	13 683	268 876	135 550	21 704	207 324	140 288	13 020	801 443	1 101 999	74 588					
Transportation and storage	number	139	81	26	93	45	26	46	25	9	37	49	7	(BGN'000)	19 225	11 349	3 418	30 686	14 533	8 393	30 754	17 030	5 803	182 657	195 999	80 178					
Accommodation and food service activities	number	161	112	7	107	71	6	51	50	4	47	25	4	(BGN'000)	22 468	16 638	1 035	32 837	22 563	1 680	37 719	36 738	2 809	164 589	61 081	9 826					
Information and communication	number	96	56	17	68	43	8	18	25	4	30	21	3	(BGN'000)	13 934	8 424	2 386	20 898	13 323	2 612	14 308	17 884	2 653	92 794	85 625	4 862					
Real estate activities	number	97	103	9	68	82	7	29	45	1	24	42	2	(BGN'000)	13 669	14 662	1 239	21 637	25 324	2 268	20 281	32 422	797	68 107	121 786	43 852					
Professional, scientific and technical activities	number	396	225	20	190	140	12	75	77	4	56	87	3	(BGN'000)	54 080	32 754	2 816	59 873	44 877	3 521	52 914	55 078	2 691	179 669	410 733	6 736					
Administrative and support service activities	number	68	27	11	49	37	2	16	9	-	5	20	2	(BGN'000)	9 778	3 906	1 659	15 733	11 806	720	11 596	6 515	-	10 955	61 544	4 764					
Education	number	29	15	3	15	7	3	11	6	-	10	10	-	(BGN'000)	3 466	2 035	425	4 983	2 009	876	8 085	4 578	-	30 481	23 010	-					
Human health and social work activities	number	112	18	5	100	13	2	37	4	2	38	4	-	(BGN'000)	15 592	2 409	711	32 140	3 547	517	26 116	2 796	1 280	99 333	7 487	-					
Arts, entertainment and recreation	number	34	22	7	33	19	1	6	12	2	4	10	-	(BGN'000)	4 863	2 473	980	10 301	6 385	432	4 197	8 842	1 462	7 806	28 935	-					
Other service activities	number	177	75	6	63	50	4	32	28	2	19	27	2	(BGN'000)	23 613	10 517	886	21 129	15 305	1 240	23 276	22 806	1 587	39 818	84 476	4 556					
Households and NPISHs	number	3 050	7 043	659	956	1 865	216	262	472	49	120	225	15	(BGN'000)	413 206	899 244	85 677	298 345	549 910	64 404	195 524	326 493	33 350	320 208	530 215	29 518					

<sup>1</sup> Preliminary data.

<sup>2</sup> Including deposits, loans and repurchase agreements.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.



**2.10. DEPOSITS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY TYPE AND ECONOMIC  
ACTIVITIES <sup>1</sup>**

31.12.2009		Total															
		Overnight deposits			Deposits with agreed maturity			Deposits redeemable at notice			Repos			Loans			
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
<b>Total</b>	number (BGN'000)	13 240 937 36 345 200	7 203 065 6 318 301	410 097 2 093 873	116 966 580 131	1 546 586 8 759 251	674 764 12 554 029	255 606 1 951 138	2 205 246 2 041 360	555 106 1 705 829	273 485 332 191	1	-	-	4	9	2
Non-financial corporations	number (BGN'000)	461 918 12 005 630	341 306 3 833 107	71 428 1 633 783	15 557 466 707	25 623 2 500 119	6 464 3 246 185	1 244 257 508	235 36 734	44 22 695	12 3 842	-	-	-	3	2	-
Agriculture, forestry and fishing	number (BGN'000)	16 189 297 759	12 681 168 141	1 882 15 847	232 8 292	1 230 73 383	118 19 950	18 2 232	25 4 618	3 5 296	-	-	-	-	-	-	-
Mining and quarrying	number (BGN'000)	1 605 220 335	1 048 46 693	211 9 902	81 2 260	231 16 971	23 112 770	9 31 429	1 263	1 47	-	-	-	-	-	-	-
Manufacturing	number (BGN'000)	46 763 1 751 076	31 779 498 750	9 388 310 192	2 247 106 717	2 315 262 151	784 517 759	199 44 063	40 4 413	7 3 738	4 3 293	-	-	-	-	-	-
Electricity, gas, steam and air conditioning supply	number (BGN'000)	3 047 805 485	2 158 398 697	457 35 328	91 97 322	280 181 309	47 84 619	6 6 384	7 1 656	1 170	-	-	-	-	-	-	-
Water supply, sewerage, waste management and remediation activities	number (BGN'000)	1 478 69 766	1 095 50 861	184 5 255	32 147	137 6 080	23 6 852	5 549	2 22	-	-	-	-	-	-	-	-
Construction	number (BGN'000)	43 931 1 189 800	31 918 394 778	8 058 169 943	861 20 908	2 290 275 815	669 296 288	96 16 173	36 11 617	3 4 278	-	-	-	-	-	-	-
Wholesale and retail trade; repair of motor vehicles and motorcycles	number (BGN'000)	193 387 3 672 202	145 309 1 203 673	27 671 594 878	7 459 78 672	10 247 718 694	2 155 989 333	464 72 048	57 5 618	15 3 972	6 397	-	-	-	3	1	-
Transportation and storage	number (BGN'000)	21 825 692 383	15 620 174 555	4 214 70 449	842 87 570	809 150 726	229 190 225	100 15 188	10 2 995	1 675	-	-	-	-	-	-	-
Accommodation and food service activities	number (BGN'000)	21 711 496 203	15 873 129 853	3 825 56 094	599 8 420	1 023 186 289	351 102 483	33 9 782	4 60	2 3 189	-	-	-	-	-	1	33
Information and communication	number (BGN'000)	8 064 326 998	5 681 99 812	1 208 84 716	471 13 565	487 75 405	174 51 307	35 1 613	7 397	1 183	-	-	-	-	-	-	-
Real estate activities	number (BGN'000)	13 977 432 413	8 482 92 787	4 001 78 096	275 13 797	819 70 982	365 140 900	32 35 802	2 49	1 -	-	-	-	-	-	-	-
Professional, scientific and technical activities	number (BGN'000)	35 620 1 103 681	26 978 263 697	4 864 118 230	961 15 000	1 898 226 954	805 468 867	83 7 239	27 3 126	4 568	-	-	-	-	-	-	-
Administrative and support service activities	number (BGN'000)	9 052 180 013	6 252 43 111	1 453 31 901	470 2 649	678 32 090	153 62 573	33 6 110	8 956	4 471	1 152	-	-	-	-	-	-
Education	number (BGN'000)	2 207 91 216	1 588 17 351	288 5 615	84 405	183 37 731	52 28 859	12 1 255	-	-	-	-	-	-	-	-	-
Human health and social work activities	number (BGN'000)	12 564 243 670	10 911 132 249	858 10 600	176 1 555	521 86 198	69 10 903	22 1 704	7 461	-	-	-	-	-	-	-	-
Arts, entertainment and recreation	number (BGN'000)	5 726 93 773	4 777 20 326	455 10 345	127 1 540	267 19 476	76 38 945	23 2 708	1 433	-	-	-	-	-	-	-	-
Other service activities	number (BGN'000)	24 772 338 857	19 156 97 773	2 411 26 392	549 7 888	2 208 79 865	371 123 552	74 3 229	1 50	1 108	1	-	-	-	-	-	-
Households and NPISHs	number (BGN'000)	12 779 019 24 339 570	6 861 759 2 485 194	338 669 460 090	101 409 113 424	1 520 963 6 259 132	668 300 9 307 844	254 362 1 693 630	2 205 011 2 004 626	555 062 1 683 134	273 473 328 349	1	-	-	1	7	2

<sup>1</sup> Preliminary data.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.

**2.11. LOANS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND  
ECONOMIC ACTIVITIES <sup>1,2</sup>**

31.12.2009	Total	Up to 1 000 BGN			Over 1 000 and up to 2 500 BGN			Over 2 500 and up to 5 000 BGN			Over 5 000 and up to 10 000 BGN			
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
		number	BGN'000	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
<b>Total</b>	number	3 004 547	1 304 680	31 824	5 835	455 852	10 472	406	383 647	15 333	265	317 669	22 984	214
	(BGN'000)	50 079 806	584 150	6 366	534	753 743	18 229	660	1 404 130	58 282	946	2 331 910	175 041	1 521
Non-financial corporations	number	126 479	21 980	6 327	1 531	4 237	1 010	107	6 423	1 038	43	7 644	1 460	29
	(BGN'000)	30 937 748	3 547	996	230	7 465	1 819	167	24 151	4 085	154	60 640	11 591	205
Agriculture, forestry and fishing	number	6 650	720	136	18	166	39	1	221	25	-	332	61	2
	(BGN'000)	1 047 364	110	30	3	298	73	1	844	101	-	2 599	482	14
Mining and quarrying	number	309	38	23	15	8	3	1	8	4	1	14	3	1
	(BGN'000)	231 755	3	2	3	12	3	2	35	17	4	119	21	5
Manufacturing	number	17 575	1 872	747	172	448	155	10	702	136	7	875	183	1
	(BGN'000)	6 103 772	347	121	24	774	260	17	2 684	535	24	6 880	1 446	6
Electricity, gas, steam and air conditioning supply	number	393	61	20	4	3	6	-	10	3	-	5	2	-
	(BGN'000)	734 450	8	4	1	5	8	-	39	11	-	42	18	-
Water supply, sewerage, waste management and remediation activities	number	264	18	12	1	10	1	-	6	4	-	10	2	-
	(BGN'000)	124 202	7	2	-	15	1	-	25	14	-	83	19	-
Construction	number	11 670	2 007	619	105	308	90	1	427	70	1	487	106	1
	(BGN'000)	4 891 885	265	88	10	560	176	1	1 644	256	4	3 797	858	10
Wholesale and retail trade; repair of motor vehicles and motorcycles	number	58 701	11 579	3 203	865	2 034	456	77	3 178	490	18	3 782	638	18
	(BGN'000)	9 976 010	1 847	496	138	3 607	842	120	11 831	1 972	70	30 229	5 054	128
Transportation and storage	number	7 774	1 106	335	57	286	65	5	442	69	3	493	135	-
	(BGN'000)	1 067 284	165	66	8	517	116	7	1 703	267	9	3 927	1 093	-
Accommodation and food service activities	number	6 653	1 392	389	81	254	42	1	336	51	6	449	85	1
	(BGN'000)	2 038 223	197	57	10	445	78	1	1 285	226	20	3 587	729	6
Information and communication	number	1 457	316	131	33	54	24	2	79	23	1	84	20	2
	(BGN'000)	376 205	49	18	4	93	44	4	305	82	3	664	143	14
Real estate activities	number	1 796	323	156	19	32	8	-	57	15	-	50	10	-
	(BGN'000)	1 539 176	40	12	1	54	14	-	222	57	-	399	85	-
Professional, scientific and technical activities	number	5 617	1 000	255	63	282	63	2	420	65	2	427	77	1
	(BGN'000)	1 513 551	223	43	12	476	108	3	1 510	246	6	3 328	590	8
Administrative and support service activities	number	1 473	178	81	9	45	15	-	79	34	1	94	44	-
	(BGN'000)	393 856	22	17	1	77	26	-	304	123	3	740	312	-
Education	number	231	53	15	5	5	4	-	16	5	-	21	5	-
	(BGN'000)	19 812	10	5	2	6	6	-	59	17	-	164	48	-
Human health and social work activities	number	2 002	450	71	22	93	10	3	159	15	1	184	37	-
	(BGN'000)	209 780	100	16	1	163	17	5	603	59	5	1 441	281	-
Arts, entertainment and recreation	number	514	92	15	6	22	6	1	34	2	-	53	4	-
	(BGN'000)	152 254	13	1	1	41	9	2	123	7	-	394	36	-
Other service activities	number	3 400	775	119	56	187	23	3	249	27	2	284	48	2
	(BGN'000)	518 169	141	18	11	322	38	4	935	95	6	2 247	376	14
Households and NPISHs	number	2 878 068	1 282 700	25 497	4 304	451 615	9 462	299	377 224	14 295	222	310 025	21 524	185
	(BGN'000)	19 142 058	580 603	5 370	304	746 278	16 410	493	1 379 979	54 197	792	2 271 270	163 450	1 316

<sup>1</sup> Preliminary data.

<sup>2</sup> Including loans and repurchase agreements.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.

**2.11. LOANS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND  
ECONOMIC ACTIVITIES<sup>1,2</sup>**

31.12.2009		Over 10 000 and up to 25 000 BGN			Over 25 000 and up to 50 000 BGN			Over 50 000 and up to 100 000 BGN			Over 100 000 and up to 250 000 BGN		
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
		number			number			number			number		
<b>Total</b>	number	215 801	33 573	411	67 730	28 133	692	30 742	26 533	782	14 721	17 494	422
	(BGN'000)	3 329 155	557 006	7 179	2 354 382	1 012 344	25 416	2 181 146	1 916 445	56 292	2 275 961	2 675 481	61 468
Non-financial corporations	number	13 328	3 331	38	13 859	3 903	27	8 272	4 415	39	6 362	5 956	65
	(BGN'000)	228 688	59 801	646	524 342	145 680	1 015	609 381	330 075	2 901	1 043 681	981 160	10 571
Agriculture, forestry and fishing	number	713	150	-	1 002	177	1	807	211	2	707	258	1
	(BGN'000)	12 595	2 717	-	38 475	6 485	27	60 450	15 900	149	117 758	42 906	234
Mining and quarrying	number	21	1	-	29	2	-	19	7	-	29	5	1
	(BGN'000)	344	14	-	1 068	93	-	1 456	492	-	4 934	893	213
Manufacturing	number	1 875	452	3	2 112	567	6	1 408	779	4	1 154	1 026	15
	(BGN'000)	32 416	8 044	64	80 384	21 439	230	103 343	58 274	302	189 754	173 902	2 498
Electricity, gas, steam and air conditioning supply	number	20	5	-	33	3	-	16	10	-	15	22	-
	(BGN'000)	360	90	-	1 242	112	-	1 138	825	-	2 389	4 050	-
Water supply, sewerage, waste management and remediation activities	number	19	7	-	45	3	-	26	9	1	30	9	-
	(BGN'000)	326	124	-	1 722	126	-	1 925	696	64	4 993	1 416	-
Construction	number	1 007	247	3	1 192	283	-	792	343	3	696	639	2
	(BGN'000)	17 676	4 392	37	45 175	10 798	-	58 553	26 843	228	115 940	107 154	338
Wholesale and retail trade; repair of motor vehicles and motorcycles	number	6 121	1 497	28	6 219	1 767	12	3 683	1 948	20	2 660	2 597	35
	(BGN'000)	104 637	26 750	476	235 826	65 521	464	272 166	144 934	1 516	434 306	422 696	5 203
Transportation and storage	number	1 055	275	-	1 201	342	2	561	303	4	298	278	-
	(BGN'000)	18 276	5 032	-	45 015	12 698	88	40 004	22 442	288	46 823	44 398	-
Accommodation and food service activities	number	695	211	-	512	242	2	238	279	-	212	356	5
	(BGN'000)	11 631	3 791	-	19 050	9 227	69	17 282	20 864	-	34 287	57 609	1 030
Information and communication	number	137	25	-	151	32	-	96	37	-	53	51	-
	(BGN'000)	2 348	457	-	5 715	1 209	-	7 136	2 837	-	7 891	8 272	-
Real estate activities	number	89	39	1	82	39	-	56	69	-	58	205	-
	(BGN'000)	1 584	688	23	3 166	1 503	-	4 334	5 143	-	9 644	34 610	-
Professional, scientific and technical activities	number	654	177	-	621	196	1	264	168	2	156	210	1
	(BGN'000)	11 019	3 235	-	23 521	7 132	33	19 042	12 250	125	24 861	33 416	135
Administrative and support service activities	number	146	55	-	149	34	-	85	54	1	109	53	2
	(BGN'000)	2 526	926	-	5 519	1 304	-	6 110	3 908	82	18 292	8 928	481
Education	number	24	7	1	16	6	-	11	5	-	9	10	-
	(BGN'000)	412	119	22	600	201	-	774	365	-	1 603	1 634	-
Human health and social work activities	number	291	54	-	148	61	1	82	74	1	58	73	1
	(BGN'000)	4 823	1 007	-	5 203	2 298	32	5 827	5 552	95	8 754	12 680	129
Arts, entertainment and recreation	number	73	14	-	62	19	1	20	8	-	7	22	-
	(BGN'000)	1 261	242	-	2 211	678	41	1 551	622	-	1 127	3 569	-
Other service activities	number	388	115	2	285	130	1	108	111	1	111	142	2
	(BGN'000)	6 454	2 173	24	10 450	4 856	31	8 290	8 128	52	20 325	23 027	310
Households and NPISHs	number	202 473	30 242	373	53 871	24 230	665	22 470	22 118	743	8 359	11 538	357
	(BGN'000)	3 100 467	497 205	6 533	1 830 040	866 664	24 401	1 571 765	1 586 370	53 391	1 232 280	1 694 321	50 897

<sup>1</sup> Preliminary data.

<sup>2</sup> Including loans and repurchase agreements.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.

**2.11. LOANS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND  
ECONOMIC ACTIVITIES<sup>1,2</sup>**

31.12.2009		Over 250 000 and up to 500 000 BGN			Over 500 000 and up to 1 000 000 BGN			Over 1 000 000 BGN		
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
		number			number			number		
<b>Total</b>	number	3 617	5 330	96	1 175	2 826	50	1 065	4 086	87
	(BGN'000)	1 271 316	1 876 336	32 862	860 644	2 023 847	35 742	3 623 753	17 848 739	718 780
Non-financial corporations	number	2 726	3 571	53	1 073	2 471	37	1 045	3 995	84
	(BGN'000)	980 296	1 292 896	18 255	790 374	1 788 501	27 889	3 587 113	17 686 356	713 077
Agriculture, forestry and fishing	number	331	174	2	110	106	1	77	98	1
	(BGN'000)	120 715	62 362	717	79 473	76 877	993	177 391	224 675	1 910
Mining and quarrying	number	9	11	-	3	11	1	16	24	1
	(BGN'000)	3 206	4 138	-	2 322	8 120	829	78 350	121 928	3 129
Manufacturing	number	513	621	10	208	487	6	249	752	20
	(BGN'000)	183 221	226 600	3 707	155 833	350 561	4 416	1 006 037	3 325 864	163 765
Electricity, gas, steam and air conditioning supply	number	13	22	-	8	18	-	14	80	-
	(BGN'000)	4 547	7 917	-	6 614	13 825	-	47 221	643 984	-
Water supply, sewerage, waste management and remediation activities	number	10	9	1	4	1	-	11	14	1
	(BGN'000)	3 741	3 330	273	3 311	530	-	48 056	51 875	1 528
Construction	number	306	531	3	137	365	-	143	751	5
	(BGN'000)	109 188	194 485	896	103 554	269 413	-	445 284	3 146 550	227 712
Wholesale and retail trade; repair of motor vehicles and motorcycles	number	1 173	1 484	23	445	966	20	388	1 249	28
	(BGN'000)	424 730	535 150	8 067	326 532	692 233	14 833	1 244 336	4 812 789	146 511
Transportation and storage	number	87	122	3	33	66	4	27	100	17
	(BGN'000)	30 423	43 787	985	24 699	47 836	3 007	93 227	497 763	82 615
Accommodation and food service activities	number	94	190	7	28	158	1	24	308	4
	(BGN'000)	33 499	69 660	2 276	19 329	115 541	876	54 279	1 549 446	11 836
Information and communication	number	16	26	2	4	17	1	7	32	1
	(BGN'000)	6 011	8 779	628	2 620	12 341	891	48 201	257 348	2 098
Real estate activities	number	17	103	1	8	93	1	27	236	2
	(BGN'000)	5 753	36 484	446	5 737	66 982	616	89 625	1 216 761	55 193
Professional, scientific and technical activities	number	53	128	1	30	80	1	23	191	3
	(BGN'000)	17 715	46 615	260	21 546	57 778	739	90 714	1 128 267	8 595
Administrative and support service activities	number	33	38	-	18	43	1	15	56	1
	(BGN'000)	12 676	13 359	-	13 031	31 331	689	35 177	229 707	8 185
Education	number	2	3	-	2	2	-	1	3	-
	(BGN'000)	732	1 036	-	1 613	1 661	-	4 415	4 308	-
Human health and social work activities	number	24	30	-	12	15	-	5	27	-
	(BGN'000)	8 130	11 698	-	7 071	12 228	-	12 332	109 230	-
Arts, entertainment and recreation	number	5	14	-	3	12	-	-	19	-
	(BGN'000)	1 597	4 809	-	2 194	9 187	-	-	122 538	-
Other service activities	number	40	65	-	20	31	-	18	55	-
	(BGN'000)	14 412	22 687	-	14 895	22 057	-	112 468	243 323	-
Households and NPISHs	number	891	1 759	43	102	355	13	20	91	3
	(BGN'000)	291 020	583 440	14 607	70 270	235 346	7 853	36 640	162 383	5 703

<sup>1</sup> Preliminary data.

<sup>2</sup> Including loans and repurchase agreements.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.

**2.12. LOANS OF NONFINANCIAL CORPORATIONS,  
HOUSEHOLDS AND NPISHs BY TYPE AND ECONOMIC  
ACTIVITIES <sup>1</sup>**

31.12.2009		Total															
		Overdraft			Loans other than overdraft									Repos			
		BGN	EUR	Other currencies	up to 1 year			over 1 and up to 5 years			over 5 years			BGN	EUR	Other currencies	
					BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies				
<b>Total</b>	number	3 004 547	1 468 596	45 142	6 591	29 535	2 828	68	558 137	34 278	199	740 357	116 339	2 401	74	1	1
	(BGN'000)	50 079 806	5 250 526	5 743 706	294 314	627 893	737 901	19 618	3 082 078	7 848 310	149 029	12 000 402	13 836 537	477 075	9 391	1 662	1 364
Non-financial corporations	number	126 479	47 325	12 404	1 828	3 858	1 797	27	17 541	12 386	91	18 223	10 889	106	2	1	1
	(BGN'000)	30 937 748	3 484 476	5 498 610	289 587	538 444	708 668	19 330	1 592 218	7 566 201	144 413	2 238 429	8 527 819	320 416	6 111	1 662	1 364
Agriculture, forestry and fishing	number	6 650	2 064	332	21	688	107	1	1 585	637	5	849	359	2	-	-	-
	(BGN'000)	1 047 364	157 691	85 277	37	74 845	24 184	8	210 701	166 799	3 419	167 471	156 348	584	-	-	-
Mining and quarrying	number	309	115	40	21	10	3	-	31	22	-	38	29	-	-	-	-
	(BGN'000)	231 755	45 011	37 853	4 185	559	3 662	-	5 602	23 691	-	40 677	70 515	-	-	-	-
Manufacturing	number	17 575	5 847	2 061	207	654	317	12	2 292	1 919	24	2 623	1 608	11	-	-	-
	(BGN'000)	6 103 772	901 365	1 840 240	121 746	96 513	135 734	12 241	299 400	864 894	38 535	464 395	1 326 178	2 531	-	-	-
Electricity, gas, steam and air conditioning supply	number	393	138	57	4	9	6	-	22	47	-	29	81	-	-	-	-
	(BGN'000)	734 450	29 285	198 264	1	1 666	21 992	-	16 428	163 856	-	16 226	286 732	-	-	-	-
Water supply, sewerage, waste management and remediation activities	number	264	69	19	2	16	8	1	39	31	-	65	13	1	-	-	-
	(BGN'000)	124 202	5 022	8 398	1 528	1 068	10 687	273	8 430	28 708	-	49 684	10 340	64	-	-	-
Construction	number	11 670	4 298	1 129	111	285	247	-	1 587	1 673	2	1 332	995	11	-	-	-
	(BGN'000)	4 891 885	427 753	552 354	168	55 030	123 638	-	210 520	2 126 076	347	208 333	958 945	228 721	-	-	-
Wholesale and retail trade; repair of motor vehicles and motorcycles	number	58 701	23 661	5 803	1 054	1 572	810	10	7 679	5 094	36	8 350	4 588	44	-	-	-
	(BGN'000)	9 976 010	1 516 566	1 950 602	98 233	189 110	261 606	6 072	553 802	2 111 279	43 008	830 569	2 384 950	30 213	-	-	-
Transportation and storage	number	7 774	2 864	655	77	183	106	1	1 382	833	10	1 160	496	7	-	-	-
	(BGN'000)	1 067 284	140 948	242 089	28 751	19 996	22 835	696	56 783	137 348	46 229	87 052	273 226	11 331	-	-	-
Accommodation and food service activities	number	6 653	2 060	615	90	96	50	-	935	771	6	1 143	875	12	-	-	-
	(BGN'000)	2 038 223	28 491	103 019	3 227	4 311	50 611	-	31 080	427 172	2 570	130 989	1 246 426	10 327	-	-	-
Information and communication	number	1 457	596	215	37	33	12	-	172	81	1	196	110	4	-	-	-
	(BGN'000)	376 205	16 917	18 140	17	2 946	1 239	-	44 180	31 180	353	16 990	240 971	3 272	-	-	-
Real estate activities	number	1 796	519	254	20	20	30	-	100	331	1	160	358	3	-	-	-
	(BGN'000)	1 539 176	31 014	78 110	23 939	5 039	12 357	-	41 557	786 068	446	42 948	485 804	31 894	-	-	-
Professional, scientific and technical activities	number	5 617	2 391	564	70	99	36	1	582	375	-	856	634	5	2	1	1
	(BGN'000)	1 513 551	89 746	244 403	7 260	17 233	15 537	33	39 490	440 592	-	61 375	587 486	1 259	6 111	1 662	1 364
Administrative and support service activities	number	1 473	440	185	11	60	9	-	271	174	4	180	139	-	-	-	-
	(BGN'000)	393 856	12 855	65 090	86	14 826	8 800	-	39 715	101 230	9 355	27 078	114 821	-	-	-	-
Education	number	231	80	27	5	2	2	-	40	16	1	38	20	-	-	-	-
	(BGN'000)	19 812	846	799	2	9	470	-	1 010	358	22	8 523	7 773	-	-	-	-
Human health and social work activities	number	2 002	625	98	26	21	8	-	329	164	1	531	197	2	-	-	-
	(BGN'000)	209 780	6 813	27 282	11	1 151	564	-	10 922	31 383	129	35 561	95 837	127	-	-	-
Arts, entertainment and recreation	number	514	192	34	8	7	4	-	72	47	-	100	50	-	-	-	-
	(BGN'000)	152 254	2 054	14 803	44	310	1 624	-	1 983	33 858	-	6 165	91 413	-	-	-	-
Other service activities	number	3 400	1 366	316	64	103	42	1	423	171	-	573	337	4	-	-	-
	(BGN'000)	518 169	72 099	31 887	352	53 832	13 128	7	20 615	91 709	-	44 393	190 054	93	-	-	-
Households and NPISHs	number	2 878 068	1 421 271	32 738	4 763	25 677	1 031	41	540 596	21 892	108	722 134	105 450	2 295	72	-	-
	(BGN'000)	19 142 058	1 766 050	245 096	4 727	89 449	29 233	288	1 489 860	282 109	4 616	9 761 973	5 308 718	156 659	3 280	-	-
consumer loans	number	1 212 436	-	-	-	21 715	668	37	501 547	17 730	82	619 786	50 077	794	-	-	-
	(BGN'000)	7 772 572	-	-	-	18 189	5 102	239	1 194 049	107 421	1 479	5 421 753	986 542	37 798	-	-	-
loans for house purchase	number	151 938	-	-	-	608	49	1	7 492	1 338	18	89 072	51 889	1 471	-	-	-
	(BGN'000)	8 393 558	-	-	-	2 564	4 145	-	47 160	52 071	265	4 049 663	4 120 419	117 271	-	-	-
other loans	number	54 850	-	-	-	3 354	314	3	31 557	2 824	8	13 276	3 484	30	-	-	-
	(BGN'000)	956 775	-	-	-	68 696	19 986	49	248 651	122 617	2 872	290 557	201 757	1 590	-	-	-

<sup>1</sup> Preliminary data.

The economic activity breakdown follows the Classification of Economic Activities (CEA – 2008) of the National Statistical Institute. CEA-2008 ensures the direct implementation of the Statistical Classification of Economic Activities in the European Community (NACE Rev.2).

Source: The banks.

## 2.13. INTEREST RATE STATISTICS

(%)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>BASE INTEREST RATE<sup>1</sup> (BIR)</b>	4.83	4.96	5.23	5.77	3.49	2.35	1.57	0.55
<b>LEONIA<sup>2</sup></b>	4.85	5.06	5.38	5.17	3.53	2.24	1.46	0.39
<b>SOFIBOR<sup>3</sup></b>								
1-month	6.38	6.60	6.80	7.07	5.64	4.75	3.87	3.20
3-month	6.68	7.02	7.32	7.74	6.58	5.94	5.11	4.71
6-month	6.92	7.30	7.65	8.25	7.86	7.32	6.44	6.05
12-month	7.58	8.33	8.67	9.24	9.53	9.74	9.27	9.42
<b>YIELD ON GOVERNMENT SECURITIES<sup>4</sup></b>								
3-year	3.37	5.01	-	3.38	-	-	-	-
5-year	4.77	5.37	-	4.09	4.45	5.44	4.88	4.01
10-year <sup>5</sup>	4.85	5.58	5.87	7.68	6.73	7.48	7.06	6.29
<b>LONG-TERM INTEREST RATE FOR CONVERGENCE ASSESSMENT PURPOSES<sup>6</sup> (LTIR)</b>	4.85	5.17	5.17	7.76	7.73	7.30	7.45	6.61
<b>INTEREST RATES ON NEW BUSINESS<sup>7</sup></b>								
Loans to <i>Non-financial corporations</i> sector								
loans up to 1 million EUR								
BGN	10.32	10.73	11.24	11.78	11.27	10.87	10.80	10.93
EUR	8.56	8.73	9.06	9.43	9.08	9.80	9.67	9.34
loans over 1 million EUR								
BGN	9.33	9.74	8.80	10.93	10.76	10.87	8.32	8.16
EUR	8.42	8.40	8.42	7.70	8.92	8.37	8.41	7.69
Loans to <i>Households</i> <sup>8</sup> sector								
consumer loans								
BGN	10.14	10.80	11.59	12.41	12.27	14.22	13.96	13.54
EUR	9.12	9.02	9.78	11.03	11.46	11.64	11.40	11.42
loans for house purchases								
BGN	8.32	8.81	9.45	10.23	9.65	10.39	10.48	9.72
EUR	7.30	7.52	8.00	8.59	9.08	8.51	8.73	8.72
other loans								
BGN	12.35	12.45	12.52	12.32	12.74	12.51	12.67	12.02
EUR	9.72	9.42	10.33	10.52	12.03	8.45	10.10	10.68
Annual Percentage Rate of Charge <sup>9</sup> (APRC) on loans to <i>Households</i> sector								
consumer loans								
BGN	11.22	11.96	12.37	13.56	13.44	15.31	15.26	14.73
EUR	10.15	9.65	10.46	11.96	12.20	12.42	12.14	12.10
loans for house purchases								
BGN	9.12	9.72	10.24	10.74	10.38	11.24	11.28	10.68
EUR	8.17	8.49	8.88	9.24	9.84	9.26	9.65	9.56
Deposits of <i>Non-financial corporations</i> sector								
deposits with agreed maturity								
BGN	4.60	5.20	5.76	6.63	6.00	6.69	5.74	6.74
EUR	3.70	3.85	4.23	4.77	4.13	4.39	4.38	4.47
Deposits of <i>Households</i> <sup>8</sup> sector								
deposits with agreed maturity								
BGN	4.91	5.33	5.98	8.03	7.81	8.15	7.95	7.50
EUR	3.99	4.26	4.56	6.10	6.07	6.52	6.51	6.07

## 2.13. INTEREST RATE STATISTICS

(%)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>INTEREST RATES ON OUTSTANDING AMOUNTS<sup>7</sup></b>								
Loans to <i>Non-financial corporations</i> sector								
overdraft								
BGN	9.43	9.59	9.84	10.36	9.76	9.71	9.59	9.31
EUR	7.23	7.40	7.82	6.57	6.01	6.31	6.56	6.71
loans other than overdraft								
BGN	10.05	10.36	10.60	11.58	11.10	10.96	10.68	10.34
EUR	8.43	8.63	8.80	7.86	7.39	7.66	7.84	7.96
Loans to <i>Households</i> <sup>8</sup> sector								
overdraft								
BGN	13.69	13.78	13.01	13.64	14.00	14.88	15.41	15.48
EUR	9.73	9.82	9.83	9.51	9.85	10.15	10.30	10.46
loans other than overdraft								
consumer loans								
BGN	10.64	11.03	11.21	12.38	12.15	12.31	12.26	12.38
EUR	9.25	9.08	9.27	10.06	10.19	10.45	10.49	10.43
loans for house purchases								
BGN	8.83	8.94	9.02	9.84	9.62	9.66	9.59	9.38
EUR	7.78	7.76	7.80	8.10	7.88	8.22	8.22	8.13
other loans								
BGN	12.29	12.56	12.58	12.98	12.94	12.78	12.45	12.37
EUR	9.65	9.87	9.95	9.69	9.78	10.10	9.96	9.89
Deposits of <i>Non-financial corporations</i> sector								
overnight deposits								
BGN	0.66	0.70	0.79	0.72	0.53	0.55	0.54	0.54
EUR	0.61	0.58	0.85	0.60	0.55	0.44	0.52	0.41
deposits with agreed maturity								
BGN	4.33	4.73	5.27	5.98	5.91	6.05	5.99	5.75
EUR	4.26	4.34	4.62	5.03	5.05	5.01	5.14	5.18
deposits redeemable at notice								
BGN	3.28	2.99	3.08	4.02	4.11	4.01	4.18	3.71
EUR	2.76	3.36	3.43	2.79	1.95	1.83	2.05	2.61
Deposits of <i>Households</i> <sup>8</sup> sector								
overnight deposits								
BGN	0.94	0.92	0.89	0.91	1.05	1.06	0.96	0.93
EUR	0.52	0.49	0.54	0.49	0.59	0.56	0.50	0.50
deposits with agreed maturity								
BGN	4.73	5.00	5.37	6.03	6.76	7.09	7.28	7.25
EUR	3.80	4.02	4.22	4.91	5.40	5.79	5.95	5.94
deposits redeemable at notice								
BGN	3.06	3.33	3.49	3.70	3.78	3.70	3.60	3.66
EUR	2.50	2.75	2.90	3.34	3.40	3.42	3.35	3.37

<sup>1</sup> The BIR equals the simple average of the values of the index LEONIA for the business days of the preceding month.

<sup>2</sup> Interest rate on real overnight unsecured lending transactions in BGN on the interbank market. Monthly values are calculated as a simple average of daily values.

<sup>3</sup> Fixing of the quotes for unsecured BGN deposits offered in the interbank market. Monthly values are calculated as a simple average of daily values.

<sup>4</sup> The average weighted effective yield achieved on the secondary market on BGN-denominated interest-bearing government securities.

<sup>5</sup> Government securities with maturity of ten years also include issues of ten years and six months.

<sup>6</sup> It is determined on the basis of the secondary market yield to maturity of a long-term government bond (benchmark bond) issued by the Ministry of Finance (Central Government sector) and denominated in the national currency. Monthly values are calculated as a simple average of daily values.

<sup>7</sup> The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period or the outstanding amounts as of the end of the reporting period.

<sup>8</sup> The *Households* sector also includes the *NPISHs* sector. Data on *consumer loans* and *loans for house purchases* refer to the *Households* sector only.

<sup>9</sup> It comprises all the interest payments on a loan, as well as all fees, commissions and other charges a client must pay in order to obtain the loan.

Source: BNB.

### 3. SUPERVISION STATISTICS

#### 3.1. BALANCE SHEET OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	6 391 838	3 138 899	3 135 291	117 648
Financial assets held for trading	773 424	442 967	241 888	88 569
Derivatives held for trading	98 822	12 368	65 422	21 032
Equity instruments	12 839	12 738	0	101
Debt instruments	661 763	417 861	176 466	67 436
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	502 890	262 364	228 764	11 762
Equity instruments	9 147	7 937	109	1 101
Debt instruments	493 743	254 427	228 655	10 661
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 842 675	793 975	786 601	262 099
Equity instruments	71 058	58 525	6 112	6 421
Debt instruments	1 771 617	735 450	780 489	255 678
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	57 758 804	21 735 122	33 887 804	2 135 878
Debt instruments	0	0	0	0
Loans and advances	57 758 804	21 735 122	33 887 804	2 135 878
Held-to-maturity investments	1 433 268	452 079	626 899	354 290
Debt instruments	1 433 268	452 079	626 899	354 290
Loans and advances	0	0	0	0
Derivatives – Hedge accounting	4 782	0	3 345	1 437
Fair value hedges	3 261	0	3 261	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	1 521	0	84	1 437
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 389 798	1 389 768	30	0
Property, Plant and Equipment	1 361 916	1 361 886	30	0
Investment property	27 882	27 882	0	0
Intangible assets	189 346	189 346	0	0
Goodwill	0	0	0	0
Other intangible assets	189 346	189 346	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	176 725	121 358	55 367	0
Tax assets	70 848	70 837	11	0
Current tax assets	50 971	50 960	11	0
Deferred tax assets	19 877	19 877	0	0
Other assets	249 068	195 698	45 388	7 982
Non-current assets and disposal groups classified as held for sale	46 056	46 056	0	0
<b>TOTAL ASSETS</b>	<b>70 829 522</b>	<b>28 838 469</b>	<b>39 011 388</b>	<b>2 979 665</b>



### 3.1. BALANCE SHEET OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
<b>Financial liabilities held for trading</b>	<b>95 885</b>	<b>6 341</b>	<b>66 798</b>	<b>22 746</b>
Derivatives held for trading	95 885	6 341	66 798	22 746
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
<b>Financial liabilities measured at amortised cost</b>	<b>60 826 278</b>	<b>21 551 141</b>	<b>35 718 299</b>	<b>3 556 838</b>
Deposits from credit institutions	14 399 232	1 459 341	12 647 297	292 594
Deposits (other than from credit institutions)	43 428 618	19 924 653	20 319 213	3 184 752
Debt certificates (including bonds)	605 165	40 091	522 313	42 761
Subordinated liabilities	1 809 853	40 391	1 768 791	671
Other financial liabilities measured at amortised cost	583 410	86 665	460 685	36 060
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – Hedge accounting</b>	<b>29 471</b>	<b>0</b>	<b>29 272</b>	<b>199</b>
Fair value hedges	29 465	0	29 266	199
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	6	0	6	0
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provisions</b>	<b>74 046</b>	<b>55 263</b>	<b>1 475</b>	<b>17 308</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	14 266	8 677	1 089	4 500
Pensions and other post retirement benefit obligations	16 349	16 349	0	0
Credit commitments and guarantees	20 511	7 639	64	12 808
Onerous contracts	0	0	0	0
Other provisions	22 920	22 598	322	0
<b>Tax liabilities</b>	<b>58 586</b>	<b>58 233</b>	<b>352</b>	<b>1</b>
Current tax liabilities	12 659	12 306	352	1
Deferred tax liabilities	45 927	45 927	0	0
<b>Other liabilities</b>	<b>316 532</b>	<b>210 058</b>	<b>89 366</b>	<b>17 108</b>
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>61 400 798</b>	<b>21 881 036</b>	<b>35 905 562</b>	<b>3 614 200</b>

### 3.1. BALANCE SHEET OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
<b>Issued capital</b>	<b>3 323 381</b>	<b>3 323 381</b>		
Paid in capital	3 323 381	3 323 381		
Unpaid capital which has been called up	0	0		
<b>Share premium</b>	<b>259 361</b>	<b>259 361</b>		
<b>Other Equity</b>	<b>159</b>	<b>159</b>		
Equity component of financial instruments	0	0		
Other equity instruments	159	159		
<b>Revaluation reserves and other valuation differences on:</b>	<b>275 378</b>	<b>275 378</b>		
Tangible assets	322 045	322 045		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	1 581	1 581		
Available-for-sale financial assets	-48 248	-48 248		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
<b>Reserves (including retained earnings)</b>	<b>4 818 477</b>	<b>4 818 477</b>		
Treasury shares	0	0		
<b>Income from current year</b>	<b>751 968</b>	<b>751 968</b>		
Interim dividends	0	0		
<b>Minority interest</b>	<b>0</b>	<b>0</b>		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>9 428 724</b>	<b>9 428 724</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>70 829 522</b>	<b>31 309 760</b>	<b>35 905 562</b>	<b>3 614 200</b>

Source: BNB.

### 3.2. INCOME STATEMENT OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
<b>Financial &amp; operating income and expenses</b>	<b>3 792 077</b>	<b>2 485 236</b>	<b>1 249 354</b>	<b>57 487</b>
<b>Interest income</b>	<b>5 150 249</b>	<b>2 665 101</b>	<b>2 346 269</b>	<b>138 879</b>
Cash & cash balances with central banks	34	0	34	0
Financial assets held for trading (if accounted for separately)	103 445	63 150	27 593	12 702
Financial assets designated at fair value through profit or loss (if accounted for separately)	39 626	22 162	16 689	775
Available-for-sale financial assets	93 848	44 614	35 691	13 543
Loans and receivables (including finance leases)	4 829 147	2 515 425	2 225 430	88 292
Held-to-maturity investments	69 859	19 750	32 032	18 077
Derivatives - Hedge accounting, interest rate risk	14 088	0	8 598	5 490
Other assets	202	0	202	0
<b>Interest expenses</b>	<b>2 314 213</b>	<b>965 169</b>	<b>1 244 057</b>	<b>104 987</b>
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	58 909	51 959	5 356	1 594
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	2 232 175	912 656	1 225 502	94 017
Derivatives - Hedge accounting, interest rate risk	22 559	0	13 191	9 368
Other liabilities	570	554	8	8
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>		
<b>Dividend income</b>	<b>967</b>	<b>863</b>	<b>37</b>	<b>67</b>
Financial assets held for trading (if accounted for separately)	396	395	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	571	468	37	66
<b>Fee and commission income</b>	<b>823 647</b>	<b>628 050</b>	<b>167 955</b>	<b>27 642</b>
<b>Fee and commission expenses</b>	<b>88 776</b>	<b>63 812</b>	<b>20 850</b>	<b>4 114</b>
<b>Realised gains (losses) on financial assets &amp; liabilities not measured at fair value through profit or loss, net</b>	<b>18 328</b>	<b>18 328</b>		
Available-for-sale financial assets	17 348	17 348		
Loans and receivables (including finance leases)	2 046	2 046		
Held-to-maturity investments	-1 045	-1 045		
Financial liabilities measured at amortised cost	0	0		
Other	-21	-21		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>147 182</b>	<b>147 182</b>		
Equity instruments and related derivatives	2 576	2 576		
Interest rate instruments and related derivatives	12 390	12 390		
Foreign exchange trading	130 074	130 074		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	13	13		
Other (including hybrid derivatives)	2 129	2 129		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>833</b>	<b>833</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>845</b>	<b>845</b>		
<b>Exchange differences, net</b>	<b>554</b>	<b>554</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>21 119</b>	<b>21 119</b>		
<b>Other operating income</b>	<b>47 935</b>	<b>47 935</b>		
<b>Other operating expenses</b>	<b>16 593</b>	<b>16 593</b>		

### 3.2. INCOME STATEMENT OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount
<b>Administration costs</b>	1 685 472
Staff expenses	701 335
General and administrative expenses	984 137
<b>Depreciation</b>	224 218
Property, Plant and Equipment	176 777
Investment Properties	342
Intangible assets (other than goodwill)	47 099
<b>Provisions</b>	-17 091
<b>Impairment</b>	1 075 046
Impairment on financial assets not measured at fair value through profit or loss	1 070 707
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	6 415
Loans and receivables (including finance leases)	1 064 292
Held to maturity investments	0
Impairment on non-financial assets	4 339
Property, plant and equipment	2 120
Investment properties	959
Goodwill	0
Intangible assets (other than goodwill)	27
Investments in associates and joint ventures accounted for using the equity method	385
Other	848
<b>Negative goodwill immediately recognised in profit or loss</b>	0
Share of the profit or loss of associates and joint ventures accounted for using the equity method	13 766
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-98
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	838 100
Tax expense (income) related to profit or loss from continuing operations	86 132
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	751 968
Profit or loss after tax from discontinued operations	0
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	751 968
Profit or loss attributable to minority interest	0
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	751 968

Source: BNB.

### 3.3. BANK GROUPS <sup>1</sup>

Annual Financial Statements for the Year Ended 31 December 2009

BIC	Bank
<b>Group I</b>	
UNCR9660	Unicredit Bulbank
STSA9300	DSK Bank
UBBS9200	United Bulgarian Bank
RZBB9155	Raiffeisenbank, Bulgaria
BPBI9920	Eurobank EFG, Bulgaria
<b>Group II</b>	
FINV9150	First Investment Bank
PIRB9170	Piraeus Bank Bulgaria
TTBB9400	Societe Generale Expressbank
KORP9220	Corporate Commercial Bank
BUIB9888	CIBank
CECB9790	Central Cooperative Bank
BUIN9561	Allianz Bank Bulgaria
CBUN9195	MKB Unionbank
IORT9120	Investbank
PRCB9230	ProCredit Bank, Bulgaria
NASB9620	Bulgarian Development Bank
SOMB9130	Municipal Bank
BGUS9160	Bulgarian-American Credit Bank
IABG9470	International Asset Bank
BINV9480	Emporiki Bank - Bulgaria
DEMI9240	D Commerce Bank
CREX9260	Tokuda Bank
WEBK9310	NLB Bank Sofia
TEXI9545	Texim Private Entrepreneurial Bank
<b>Group III</b>	
CRBA9898	Alpha Banka, Bulgaria Branch
INGB9145	ING Bank N. V., Sofia Branch
BNPA9440	BNP Paribas S.A., Sofia Branch
CITI9250	Citibank N. A., Sofia Branch
TCZB9350	T. C. Ziraat Bank, Sofia Branch
RIBR9210	Regional Investment Bank, Bulgaria Branch

<sup>1</sup> Banks are classified only for statistical purposes. The group classification does not imply banks' financial performance evaluation and it should not be interpreted as a rating system.

Group I: the five largest banks.  
Group II: the rest of the banks.  
Group III: foreign bank branches.

Source: BNB.

### 3.4. BALANCE SHEET OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	3 762 138	1 544 077	2 166 932	51 129
<b>Financial assets held for trading</b>	<b>479 454</b>	<b>251 669</b>	<b>175 640</b>	<b>52 145</b>
Derivatives held for trading	67 618	10 184	55 259	2 175
Equity instruments	4 716	4 617	0	99
Debt instruments	407 120	236 868	120 381	49 871
Loans and advances	0	0	0	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>295 557</b>	<b>109 674</b>	<b>176 293</b>	<b>9 590</b>
Equity instruments	8 972	7 937	0	1 035
Debt instruments	286 585	101 737	176 293	8 555
Loans and advances	0	0	0	0
<b>Available-for-sale financial assets</b>	<b>1 085 829</b>	<b>405 952</b>	<b>468 627</b>	<b>211 250</b>
Equity instruments	21 369	15 871	2 117	3 381
Debt instruments	1 064 460	390 081	466 510	207 869
Loans and advances	0	0	0	0
<b>Loans and receivables (including finance leases)</b>	<b>33 611 188</b>	<b>14 139 831</b>	<b>18 730 145</b>	<b>741 212</b>
Debt instruments	0	0	0	0
Loans and advances	33 611 188	14 139 831	18 730 145	741 212
<b>Held-to-maturity investments</b>	<b>743 628</b>	<b>25 290</b>	<b>398 508</b>	<b>319 830</b>
Debt instruments	743 628	25 290	398 508	319 830
Loans and advances	0	0	0	0
<b>Derivatives – Hedge accounting</b>	<b>1 608</b>	<b>0</b>	<b>171</b>	<b>1 437</b>
Fair value hedges	87	0	87	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	1 521	0	84	1 437
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tangible assets</b>	<b>765 012</b>	<b>765 012</b>	<b>0</b>	<b>0</b>
Property, Plant and Equipment	763 725	763 725	0	0
Investment property	1 287	1 287	0	0
<b>Intangible assets</b>	<b>114 781</b>	<b>114 781</b>	<b>0</b>	<b>0</b>
Goodwill	0	0	0	0
Other intangible assets	114 781	114 781	0	0
<b>Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)</b>	<b>67 960</b>	<b>67 960</b>	<b>0</b>	<b>0</b>
<b>Tax assets</b>	<b>37 245</b>	<b>37 245</b>	<b>0</b>	<b>0</b>
Current tax assets	29 388	29 388	0	0
Deferred tax assets	7 857	7 857	0	0
<b>Other assets</b>	<b>77 482</b>	<b>62 190</b>	<b>14 501</b>	<b>791</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>8 642</b>	<b>8 642</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>41 050 524</b>	<b>17 532 323</b>	<b>22 130 817</b>	<b>1 387 384</b>

### 3.4. BALANCE SHEET OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
<b>Financial liabilities held for trading</b>	<b>69 931</b>	<b>5 087</b>	<b>59 705</b>	<b>5 139</b>
Derivatives held for trading	69 931	5 087	59 705	5 139
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
<b>Financial liabilities measured at amortised cost</b>	<b>34 967 863</b>	<b>12 667 469</b>	<b>20 659 106</b>	<b>1 641 288</b>
Deposits from credit institutions	7 994 533	574 090	7 394 697	25 746
Deposits (other than from credit institutions)	25 190 803	12 001 309	11 573 952	1 615 542
Debt certificates (including bonds)	218 692	39 991	178 701	0
Subordinated liabilities	1 247 353	29 132	1 218 221	0
Other financial liabilities measured at amortised cost	316 482	22 947	293 535	0
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – Hedge accounting</b>	<b>29 221</b>	<b>0</b>	<b>29 221</b>	<b>0</b>
Fair value hedges	29 215	0	29 215	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	6	0	6	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
<b>Provisions</b>	<b>69 158</b>	<b>50 410</b>	<b>1 440</b>	<b>17 308</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	14 193	8 604	1 089	4 500
Pensions and other post retirement benefit obligations	13 257	13 257	0	0
Credit commitments and guarantees	19 356	6 519	29	12 808
Onerous contracts	0	0	0	0
Other provisions	22 352	22 030	322	0
<b>Tax liabilities</b>	<b>36 096</b>	<b>36 096</b>	<b>0</b>	<b>0</b>
Current tax liabilities	761	761	0	0
Deferred tax liabilities	35 335	35 335	0	0
<b>Other liabilities</b>	<b>158 177</b>	<b>124 204</b>	<b>29 919</b>	<b>4 054</b>
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>35 330 446</b>	<b>12 883 266</b>	<b>20 779 391</b>	<b>1 667 789</b>

### 3.4. BALANCE SHEET OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
Issued capital	1 525 405	1 525 405		
Paid in capital	1 525 405	1 525 405		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other Equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences on:	228 011	228 011		
Tangible assets	254 252	254 252		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	1 581	1 581		
Available-for-sale financial assets	-27 822	-27 822		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	3 453 328	3 453 328		
Treasury shares	0	0		
Income from current year	513 334	513 334		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>5 720 078</b>	<b>5 720 078</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>41 050 524</b>	<b>18 603 344</b>	<b>20 779 391</b>	<b>1 667 789</b>

Source: BNB.



### 3.5. INCOME STATEMENT OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
<b>Financial &amp; operating income and expenses</b>	<b>2 275 027</b>	<b>1 572 567</b>	<b>671 941</b>	<b>30 519</b>
<b>Interest income</b>	<b>3 059 918</b>	<b>1 723 453</b>	<b>1 264 420</b>	<b>72 045</b>
Cash & cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	85 675	50 664	23 187	11 824
Financial assets designated at fair value through profit or loss (if accounted for separately)	24 515	11 685	12 571	259
Available-for-sale financial assets	56 821	20 625	24 817	11 379
Loans and receivables (including finance leases)	2 841 643	1 638 500	1 176 270	26 873
Held-to-maturity investments	37 176	1 979	18 977	16 220
Derivatives - Hedge accounting, interest rate risk	14 088	0	8 598	5 490
Other assets	0	0	0	0
<b>Interest expenses</b>	<b>1 293 050</b>	<b>588 613</b>	<b>652 948</b>	<b>51 489</b>
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	58 211	51 851	4 820	1 540
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	1 212 257	536 739	634 937	40 581
Derivatives - Hedge accounting, interest rate risk	22 559	0	13 191	9 368
Other liabilities	23	23	0	0
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>		
<b>Dividend income</b>	<b>178</b>	<b>107</b>	<b>8</b>	<b>63</b>
Financial assets held for trading (if accounted for separately)	2	2	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	176	105	8	63
<b>Fee and commission income</b>	<b>493 085</b>	<b>407 550</b>	<b>73 117</b>	<b>12 418</b>
<b>Fee and commission expenses</b>	<b>53 558</b>	<b>38 384</b>	<b>12 656</b>	<b>2 518</b>
<b>Realised gains (losses) on financial assets &amp; liabilities not measured at fair value through profit or loss, net</b>	<b>1 446</b>	<b>1 446</b>		
Available-for-sale financial assets	953	953		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	493	493		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>66 915</b>	<b>66 915</b>		
Equity instruments and related derivatives	3 433	3 433		
Interest rate instruments and related derivatives	7 198	7 198		
Foreign exchange trading	56 284	56 284		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>-649</b>	<b>-649</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>872</b>	<b>872</b>		
<b>Exchange differences, net</b>	<b>-15 995</b>	<b>-15 995</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>7 568</b>	<b>7 568</b>		
<b>Other operating income</b>	<b>13 379</b>	<b>13 379</b>		
<b>Other operating expenses</b>	<b>5 082</b>	<b>5 082</b>		

### 3.5. INCOME STATEMENT OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount
<b>Administration costs</b>	<b>863 717</b>
Staff expenses	368 218
General and administrative expenses	495 499
<b>Depreciation</b>	<b>124 684</b>
Property, Plant and Equipment	91 720
Investment Properties	36
Intangible assets (other than goodwill)	32 928
<b>Provisions</b>	<b>-21 411</b>
<b>Impairment</b>	<b>751 051</b>
Impairment on financial assets not measured at fair value through profit or loss	748 305
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	3 377
Loans and receivables (including finance leases)	744 928
Held to maturity investments	0
Impairment on non-financial assets	2 746
Property, plant and equipment	2 120
Investment properties	0
Goodwill	0
Intangible assets (other than goodwill)	27
Investments in associates and joint ventures accounted for using the equity method	385
Other	214
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>
Share of the profit or loss of associates and joint ventures accounted for using the equity method	13 766
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>570 752</b>
Tax expense (income) related to profit or loss from continuing operations	57 418
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>513 334</b>
Profit or loss after tax from discontinued operations	0
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>513 334</b>
Profit or loss attributable to minority interest	0
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>513 334</b>

Source: BNB.

### 3.6. BALANCE SHEET OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	2 285 209	1 341 358	882 283	61 568
<b>Financial assets held for trading</b>	<b>176 809</b>	<b>89 529</b>	<b>53 126</b>	<b>34 154</b>
Derivatives held for trading	24 125	1 702	5 829	16 594
Equity instruments	8 123	8 121	0	2
Debt instruments	144 561	79 706	47 297	17 558
Loans and advances	0	0	0	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>207 333</b>	<b>152 690</b>	<b>52 471</b>	<b>2 172</b>
Equity instruments	175	0	109	66
Debt instruments	207 158	152 690	52 362	2 106
Loans and advances	0	0	0	0
<b>Available-for-sale financial assets</b>	<b>689 787</b>	<b>334 802</b>	<b>304 136</b>	<b>50 849</b>
Equity instruments	49 451	42 416	3 995	3 040
Debt instruments	640 336	292 386	300 141	47 809
Loans and advances	0	0	0	0
<b>Loans and receivables (including finance leases)</b>	<b>21 178 199</b>	<b>7 033 536</b>	<b>12 826 465</b>	<b>1 318 198</b>
Debt instruments	0	0	0	0
Loans and advances	21 178 199	7 033 536	12 826 465	1 318 198
<b>Held-to-maturity investments</b>	<b>689 640</b>	<b>426 789</b>	<b>228 391</b>	<b>34 460</b>
Debt instruments	689 640	426 789	228 391	34 460
Loans and advances	0	0	0	0
<b>Derivatives – Hedge accounting</b>	<b>3 174</b>	<b>0</b>	<b>3 174</b>	<b>0</b>
Fair value hedges	3 174	0	3 174	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tangible assets</b>	<b>571 054</b>	<b>571 024</b>	<b>30</b>	<b>0</b>
Property, Plant and Equipment	544 459	544 429	30	0
Investment property	26 595	26 595	0	0
<b>Intangible assets</b>	<b>64 136</b>	<b>64 136</b>	<b>0</b>	<b>0</b>
Goodwill	0	0	0	0
Other intangible assets	64 136	64 136	0	0
<b>Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)</b>	<b>108 765</b>	<b>53 398</b>	<b>55 367</b>	<b>0</b>
<b>Tax assets</b>	<b>21 575</b>	<b>21 564</b>	<b>11</b>	<b>0</b>
Current tax assets	20 141	20 130	11	0
Deferred tax assets	1 434	1 434	0	0
<b>Other assets</b>	<b>163 650</b>	<b>129 448</b>	<b>27 068</b>	<b>7 134</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>37 414</b>	<b>37 414</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>26 196 745</b>	<b>10 255 688</b>	<b>14 432 522</b>	<b>1 508 535</b>

### 3.6. BALANCE SHEET OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
<b>Financial liabilities held for trading</b>	<b>21 983</b>	<b>1 254</b>	<b>5 703</b>	<b>15 026</b>
Derivatives held for trading	21 983	1 254	5 703	15 026
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
<b>Financial liabilities measured at amortised cost</b>	<b>22 391 407</b>	<b>7 750 809</b>	<b>12 806 869</b>	<b>1 833 729</b>
Deposits from credit institutions	4 759 196	652 115	3 847 332	259 749
Deposits (other than from credit institutions)	16 416 310	7 023 617	7 898 205	1 494 488
Debt certificates (including bonds)	386 473	100	343 612	42 761
Subordinated liabilities	562 500	11 259	550 570	671
Other financial liabilities measured at amortised cost	266 928	63 718	167 150	36 060
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – Hedge accounting</b>	<b>250</b>	<b>0</b>	<b>51</b>	<b>199</b>
Fair value hedges	250	0	51	199
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
<b>Provisions</b>	<b>4 754</b>	<b>4 719</b>	<b>35</b>	<b>0</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	49	49	0	0
Pensions and other post retirement benefit obligations	3 006	3 006	0	0
Credit commitments and guarantees	1 155	1 120	35	0
Onerous contracts	0	0	0	0
Other provisions	544	544	0	0
<b>Tax liabilities</b>	<b>21 812</b>	<b>21 459</b>	<b>352</b>	<b>1</b>
Current tax liabilities	11 340	10 987	352	1
Deferred tax liabilities	10 472	10 472	0	0
<b>Other liabilities</b>	<b>114 355</b>	<b>72 766</b>	<b>29 643</b>	<b>11 946</b>
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>22 554 561</b>	<b>7 851 007</b>	<b>12 842 653</b>	<b>1 860 901</b>

### 3.6. BALANCE SHEET OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
<b>Issued capital</b>	<b>1 797 976</b>	<b>1 797 976</b>		
Paid in capital	1 797 976	1 797 976		
Unpaid capital which has been called up	0	0		
<b>Share premium</b>	<b>259 361</b>	<b>259 361</b>		
<b>Other Equity</b>	<b>0</b>	<b>0</b>		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
<b>Revaluation reserves and other valuation differences on:</b>	<b>48 921</b>	<b>48 921</b>		
Tangible assets	67 356	67 356		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-18 435	-18 435		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
<b>Reserves (including retained earnings)</b>	<b>1 269 387</b>	<b>1 269 387</b>		
Treasury shares	0	0		
<b>Income from current year</b>	<b>266 539</b>	<b>266 539</b>		
<b>Interim dividends</b>	<b>0</b>	<b>0</b>		
<b>Minority interest</b>	<b>0</b>	<b>0</b>		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>3 642 184</b>	<b>3 642 184</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>26 196 745</b>	<b>11 493 191</b>	<b>12 842 653</b>	<b>1 860 901</b>

Source: BNB.

### 3.7. INCOME STATEMENT OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
<b>Financial &amp; operating income and expenses</b>	<b>989 376</b>	<b>610 139</b>	<b>362 791</b>	<b>16 446</b>
<b>Interest income</b>	<b>1 433 244</b>	<b>661 818</b>	<b>722 522</b>	<b>48 904</b>
Cash & cash balances with central banks	25	0	25	0
Financial assets held for trading (if accounted for separately)	6 636	3 749	2 406	481
Financial assets designated at fair value through profit or loss (if accounted for separately)	12 306	8 387	3 419	500
Available-for-sale financial assets	27 949	18 338	7 981	1 630
Loans and receivables (including finance leases)	1 361 171	617 803	698 492	44 876
Held-to-maturity investments	24 965	13 530	10 018	1 417
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other assets	192	11	181	0
<b>Interest expenses</b>	<b>710 585</b>	<b>251 316</b>	<b>419 654</b>	<b>39 615</b>
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	198	198	0	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	710 018	250 754	419 654	39 610
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other liabilities	369	364	0	5
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>		
<b>Dividend income</b>	<b>685</b>	<b>655</b>	<b>29</b>	<b>1</b>
Financial assets held for trading (if accounted for separately)	417	417	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	1	1	0	0
Available-for-sale financial assets	267	237	29	1
<b>Fee and commission income</b>	<b>221 430</b>	<b>147 943</b>	<b>65 209</b>	<b>8 278</b>
<b>Fee and commission expenses</b>	<b>23 981</b>	<b>17 544</b>	<b>5 315</b>	<b>1 122</b>
<b>Realised gains (losses) on financial assets &amp; liabilities not measured at fair value through profit or loss, net</b>	<b>3 857</b>	<b>3 857</b>		
Available-for-sale financial assets	5 069	5 069		
Loans and receivables (including finance leases)	45	45		
Held-to-maturity investments	-1 178	-1 178		
Financial liabilities measured at amortised cost	0	0		
Other	-79	-79		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>28 568</b>	<b>28 568</b>		
Equity instruments and related derivatives	-410	-410		
Interest rate instruments and related derivatives	7 921	7 921		
Foreign exchange trading	27 629	27 629		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	-2	-2		
Other (including hybrid derivatives)	-6 570	-6 570		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>242</b>	<b>242</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>-1</b>	<b>-1</b>		
<b>Exchange differences, net</b>	<b>19 102</b>	<b>19 102</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>168</b>	<b>168</b>		
<b>Other operating income</b>	<b>24 342</b>	<b>24 342</b>		
<b>Other operating expenses</b>	<b>7 695</b>	<b>7 695</b>		

### 3.7. INCOME STATEMENT OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount
<b>Administration costs</b>	<b>517 180</b>
Staff expenses	213 332
General and administrative expenses	303 848
<b>Depreciation</b>	<b>66 685</b>
Property, Plant and Equipment	56 705
Investment Properties	180
Intangible assets (other than goodwill)	9 800
<b>Provisions</b>	<b>4 326</b>
<b>Impairment</b>	<b>149 779</b>
Impairment on financial assets not measured at fair value through profit or loss	148 972
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	0
Loans and receivables (including finance leases)	148 972
Held to maturity investments	0
Impairment on non-financial assets	807
Property, plant and equipment	0
Investment properties	0
Goodwill	0
Intangible assets (other than goodwill)	0
Investments in associates and joint ventures accounted for using the equity method	0
Other	807
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>0</b>
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-85</b>
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>251 321</b>
Tax expense (income) related to profit or loss from continuing operations	26 163
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>225 158</b>
Profit or loss after tax from discontinued operations	0
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>225 158</b>
Profit or loss attributable to minority interest	0
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>225 158</b>

Source: BNB.

### 3.8. BALANCE SHEET OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	344 491	253 464	86 076	4 951
Financial assets held for trading	117 161	101 769	13 122	2 270
Derivatives held for trading	7 079	482	4 334	2 263
Equity instruments	0	0	0	0
Debt instruments	110 082	101 287	8 788	7
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	67 059	53 221	13 838	0
Equity instruments	238	238	0	0
Debt instruments	66 821	52 983	13 838	0
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	2 969 417	561 755	2 331 194	76 468
Debt instruments	0	0	0	0
Loans and advances	2 969 417	561 755	2 331 194	76 468
Held-to-maturity investments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Derivatives – Hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	53 732	53 732	0	0
Property, Plant and Equipment	53 732	53 732	0	0
Investment property	0	0	0	0
Intangible assets	10 429	10 429	0	0
Goodwill	0	0	0	0
Other intangible assets	10 429	10 429	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	0	0	0	0
Tax assets	12 028	12 028	0	0
Current tax assets	1 442	1 442	0	0
Deferred tax assets	10 586	10 586	0	0
Other assets	7 936	4 060	3 819	57
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>3 582 253</b>	<b>1 050 458</b>	<b>2 448 049</b>	<b>83 746</b>



### 3.8. BALANCE SHEET OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
<b>Financial liabilities held for trading</b>	<b>3 971</b>	<b>0</b>	<b>1 390</b>	<b>2 581</b>
Derivatives held for trading	3 971	0	1 390	2 581
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
<b>Financial liabilities measured at amortised cost</b>	<b>3 467 008</b>	<b>1 132 863</b>	<b>2 252 324</b>	<b>81 821</b>
Deposits from credit institutions	1 645 503	233 136	1 405 268	7 099
Deposits (other than from credit institutions)	1 821 505	899 727	847 056	74 722
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities measured at amortised cost	0	0	0	0
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – Hedge accounting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
<b>Provisions</b>	<b>134</b>	<b>134</b>	<b>0</b>	<b>0</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	24	24	0	0
Pensions and other post retirement benefit obligations	86	86	0	0
Credit commitments and guarantees	0	0	0	0
Onerous contracts	0	0	0	0
Other provisions	24	24	0	0
<b>Tax liabilities</b>	<b>678</b>	<b>678</b>	<b>0</b>	<b>0</b>
Current tax liabilities	558	558	0	0
Deferred tax liabilities	120	120	0	0
<b>Other liabilities</b>	<b>44 000</b>	<b>13 088</b>	<b>29 804</b>	<b>1 108</b>
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>3 515 791</b>	<b>1 146 763</b>	<b>2 283 518</b>	<b>85 510</b>

### 3.8. BALANCE SHEET OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
<b>Issued capital</b>	0	0		
Paid in capital	0	0		
Unpaid capital which has been called up	0	0		
<b>Share premium</b>	0	0		
<b>Other Equity</b>	159	159		
Equity component of financial instruments	0	0		
Other equity instruments	159	159		
<b>Revaluation reserves and other valuation differences on:</b>	-1 554	-1 554		
Tangible assets	437	437		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-1 991	-1 991		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
<b>Reserves (including retained earnings)</b>	95 762	95 762		
Treasury shares	0	0		
<b>Income from current year</b>	-27 905	-27 905		
<b>Interim dividends</b>	0	0		
<b>Minority interest</b>	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>66 462</b>	<b>66 462</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 582 253</b>	<b>1 213 225</b>	<b>2 283 518</b>	<b>85 510</b>

Source: BNB.

### 3.9. INCOME STATEMENT OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
<b>Financial &amp; operating income and expenses</b>	<b>158 795</b>	<b>83 452</b>	<b>73 209</b>	<b>2 134</b>
<b>Interest income</b>	<b>165 952</b>	<b>61 909</b>	<b>103 078</b>	<b>965</b>
Cash & cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	9 509	7 770	1 465	274
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 857	919	938	0
Loans and receivables (including finance leases)	154 586	53 220	100 675	691
Held-to-maturity investments	0	0	0	0
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
<b>Interest expenses</b>	<b>73 762</b>	<b>35 096</b>	<b>37 925</b>	<b>741</b>
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	673	83	536	54
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	73 078	35 013	37 381	684
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other liabilities	11	0	8	3
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>		
<b>Dividend income</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1	1	0	0
<b>Fee and commission income</b>	<b>30 738</b>	<b>20 336</b>	<b>8 373</b>	<b>2 029</b>
<b>Fee and commission expenses</b>	<b>2 217</b>	<b>1 781</b>	<b>317</b>	<b>119</b>
<b>Realised gains (losses) on financial assets &amp; liabilities not measured at fair value through profit or loss, net</b>	<b>4</b>	<b>4</b>		
Available-for-sale financial assets	4	4		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>29 758</b>	<b>29 758</b>		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	-3 540	-3 540		
Foreign exchange trading	33 298	33 298		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>0</b>	<b>0</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>0</b>	<b>0</b>		
<b>Exchange differences, net</b>	<b>5 666</b>	<b>5 666</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>-42</b>	<b>-42</b>		
<b>Other operating income</b>	<b>3 218</b>	<b>3 218</b>		
<b>Other operating expenses</b>	<b>521</b>	<b>521</b>		

### 3.9. INCOME STATEMENT OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

CONTINUING OPERATIONS	Total amount
<b>Administration costs</b>	<b>106 679</b>
Staff expenses	37 810
General and administrative expenses	68 869
<b>Depreciation</b>	<b>10 118</b>
Property, Plant and Equipment	9 093
Investment Properties	0
Intangible assets (other than goodwill)	1 025
<b>Provisions</b>	<b>40</b>
<b>Impairment</b>	<b>72 756</b>
Impairment on financial assets not measured at fair value through profit or loss	72 756
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	0
Loans and receivables (including finance leases)	72 756
Held to maturity investments	0
Impairment on non-financial assets	0
Property, plant and equipment	0
Investment properties	0
Goodwill	0
Intangible assets (other than goodwill)	0
Investments in associates and joint ventures accounted for using the equity method	0
Other	0
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>0</b>
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>0</b>
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-30 798</b>
Tax expense (income) related to profit or loss from continuing operations	-2 893
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-27 905</b>
Profit or loss after tax from discontinued operations	0
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>-27 905</b>
Profit or loss attributable to minority interest	0
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>-27 905</b>

Source: BNB.

### 3.10. CAPITAL ADEQUACY OF THE BANKS (under Ordinance No. 8 of the BNB)

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

	Group I	Group II	Banking system
<b>OWN FUNDS (CAPITAL BASE)</b>	<b>5 657 560</b>	<b>3 670 321</b>	<b>9 327 881</b>
<b>ELIGIBLE CAPITAL</b>	<b>4 825 232</b>	<b>3 309 755</b>	<b>8 134 987</b>
Eligible Capital	1 525 405	2 057 337	3 582 742
Eligible Reserves	3 392 614	1 153 724	4 546 338
Interim income from current year	0	78 066	78 066
Funds for general banking risks	21 994	162 830	184 824
(-) Intangible assets	-114 781	-64 136	-178 917
<b>TIER-TWO CAPITAL</b>	<b>1 368 719</b>	<b>650 054</b>	<b>2 018 773</b>
Core Additional Own Funds	408 832	261 069	669 901
Hybrid instruments	177 980	39 117	217 097
Revaluation reserves ( on bank premises)	230 852	66 463	297 315
Securities of indeterminate duration and other instruments	0	155 489	155 489
Supplementary Additional Own Funds	959 887	388 985	1 348 872
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	959 887	388 985	1 348 872
(-) Excess on limits for Supplementary Additional Own Funds	0	0	0
(-) Excess on limits for Additional Own Funds	0	0	0
<b>(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS</b>	<b>-536 391</b>	<b>-289 488</b>	<b>-825 879</b>
Of which: (-) From Original Own Funds	-270 492	-185 057	-455 549
Of which: (-) From Additional Own Funds	-265 903	-104 437	-370 340
(-) Specific provisions for credit risk when standardised approach is used	-465 539	-180 558	-646 097
<b>TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES ( Tier I capital)</b>	<b>4 554 744</b>	<b>3 124 704</b>	<b>7 679 448</b>
<b>TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES (Tier II capital)</b>	<b>1 102 820</b>	<b>545 623</b>	<b>1 648 443</b>
<b>CAPITAL REQUIREMENTS</b>	<b>4 036 254</b>	<b>2 532 623</b>	<b>6 568 877</b>
<b>TOTAL CAPITAL REQUIREMENTS FOR CREDIT, COUNTERPARTY CREDIT AND DILUTION RISKS AND FREE DELIVERIES</b>	<b>2 386 990</b>	<b>1 534 989</b>	<b>3 921 979</b>
SETTLEMENT/DELIVERY RISK	0	0	0
<b>TOTAL CAPITAL REQUIREMENTS FOR POSITION, FOREIGN EXCHANGE AND COMMODITY RISKS</b>	<b>27 176</b>	<b>9 849</b>	<b>37 025</b>
<b>TOTAL CAPITAL REQUIREMENTS FOR OPERATIONAL RISKS (OpR)</b>	<b>276 671</b>	<b>143 580</b>	<b>420 251</b>
<b>OTHER CAPITAL REQUIREMENTS</b>	<b>1 345 417</b>	<b>844 207</b>	<b>2 189 624</b>
Surplus (+) / Deficit (-) of own funds	1 621 306	1 137 698	2 759 004
<b>Solvency ratio (%)</b>	<b>16.82</b>	<b>17.39</b>	<b>17.04</b>
<b>Tier I Capital Adequacy ratio</b>	<b>13.54</b>	<b>14.81</b>	<b>14.03</b>

Source: BNB.

### 3.11. LIQUIDITY OF BANKS (under Ordinance No. 11 of the BNB)

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Items	Total	Assets in pawn/overdue assets of 30 or more days	At sight up to 7 days	From 8 days to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year
<b>FIRST GROUP</b>								
Liquid assets	7 282 387	1 415 454						
Assets, total - inflow	39 911 665	3 418 017	8 333 710	3 026 787	1 755 005	2 355 946	5 638 045	18 802 172
Liabilities, total - outflow	35 106 952		11 112 691	5 934 619	3 889 448	4 316 943	4 386 887	5 466 364
Coefficient of liquid assets	20.74							
Coefficient of liquidity by maturity intervals			74.99	33.62	17.68	18.49	37.32	118.51
<b>SECOND GROUP</b>								
Liquid assets	5 300 302	870 104						
Assets, total - inflow	25 250 972	2 068 742	6 332 920	888 630	1 324 008	1 625 939	2 781 871	12 297 604
Liabilities, total - outflow	22 418 144		5 358 740	2 597 337	3 667 239	2 281 664	3 535 436	4 977 728
Coefficient of liquid assets	23.64							
Coefficient of liquidity by maturity intervals			118.18	67.86	26.88	26.34	33.05	109.97
<b>THIRD GROUP</b>								
Liquid assets	778 608	0						
Assets, total - inflow	3 491 046	198 155	1 116 363	157 832	120 548	236 077	173 494	1 686 732
Liabilities, total - outflow	3 471 090		2 394 110	249 091	147 720	83 313	369 016	227 840
Coefficient of liquid assets	22.43							
Coefficient of liquidity by maturity intervals			46.63	7.73	5.35	10.33	7.03	63.63
<b>BANKING SYSTEM</b>								
Liquid assets	13 361 297	2 285 558						
Assets, total - inflow	68 653 683	5 684 914	15 782 993	4 073 249	3 199 561	4 217 962	8 593 410	32 786 508
Liabilities, total - outflow	60 996 186		18 865 541	8 781 047	7 704 407	6 681 920	8 291 339	10 671 932
Coefficient of liquid assets	21.91							
Coefficient of liquidity by maturity intervals			83.66	31.90	18.70	19.90	33.06	110.40

Source: BNB.

### 3.12. REPORT ON CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF THE BANKING SYSTEM (under Ordinance No. 9 of the BNB)

Annual Financial Statements for the Year Ended 31 December 2009

(BGN'000)

Items	Watch exposures					Substandart exposures					Non performing exposures					Total specific provisions for credit risk
	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	
a	1	2	3	4	5=3-4	6	7	8	9	10=8-9	11	12	13	14	15=13-14	16=5+10+15
A. Classified risk exposures (provisioned as per Regulation 9)	1 032 668	5 818	1 026 850	934 794	92 056	286 844	30 793	256 051	163 153	92 898	860 055	258 572	601 483	140 394	461 089	646 043
B. Classified risk exposures (non-provisioned as per Regulation 9)	2 587 133	126 539	2 460 595			734 201	144 487	589 714			1 302 444	900 166	402 277			
TOTAL (A + B)	3 619 801	132 357	3 487 445	934 794	92 056	1 021 045	175 280	845 765	163 153	92 898	2 162 499	1 158 738	1 003 760	140 394	461 089	646 043

Items	Value before impairment as per IAS 39	Impairment as per IAS 39	Risk of losses according to Regulation 9 for standart exposures on portfolio basis		Risk of losses according to Regulation 9 for country risk on portfolio basis		Carrying amount	Risk value	Specific provisions for credit risk
			%	Amount	%	Amount			
			3	4	5	6			
a	1	2	3	4	5	6	7	8	9=7-8
C. Risk exposures on portfolio basis (provisioned as per Regulation 9)	103 723	249	0.29	303	0	0	103 474	103 420	54

D. Other risk exposures
Carrying amount
a
49 348 943

**Methodological notes:** The changes in the form of reporting classified risk exposures and allocation of specific provisions for credit risk reflect amendments to BNB Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk, effective as of 31 March 2009 (Darjaven Vestnik, issue 21 of 20 March 2008)

Source: BNB.

### 3.13. REPORT ON CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2009

BGN '000

Items	Watch exposures					Substandart exposures					Non performing exposures					Total specific provisions for credit risk
	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	
a	1	2	3	4	5=3-4	6	7	8	9	10=8-9	11	12	13	14	15=13-14	16=5+10+15
A. Classified risk exposures (provisioned as per Regulation 9)	647 051	2 235	644 816	583 705	61 111	212 522	17 123	195 399	117 155	78 244	550 474	127 542	422 932	96 748	326 184	465 539
B. Classified risk exposures (non-provisioned as per Regulation 9)	1 603 659	94 607	1 509 053			365 871	95 231	270 640			845 688	639 303	206 384			
TOTAL (A + B)	2 250 710	96 842	2 153 869	583 705	61 111	578 393	112 354	466 039	117 155	78 244	1 396 162	766 845	629 316	96 748	326 184	465 539

Items	Value before impairment as per IAS 39	Impairment as per IAS 39	Risk of losses according to Regulation 9 for standart exposures on portfolio basis		Risk of losses according to Regulation 9 for country risk on portfolio basis		Carrying amount	Risk value	Specific provisions for credit risk
			%	Amount	%	Amount			
			3	4	5	6			
a	1	2	3	4	5	6	7	8	9=7-8
C. Risk exposures on portfolio basis (provisioned as per Regulation 9)	0	0	0.00	0	0	0	0	0	0

D. Other risk exposures
Carrying amount
a
30 361 964

**Methodological notes:** The changes in the form of reporting classified risk exposures and allocation of specific provisions for credit risk reflect amendments to BNB Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk, effective as of 31 March 2009 (Darjaven Vestnik, issue 21 of 20 March 2008).

Source: BNB.



### 3.14. REPORT ON CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2009

BGN '000

Items	Watch exposures					Substandard exposures					Non performing exposures					Total specific provisions for credit risk
	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	
a	1	2	3	4	5=3-4	6	7	8	9	10=8-9	11	12	13	14	15=13-14	16=5+10+15
<b>A. Classified risk exposures (provisioned as per Regulation 9)</b>	385 617	3 583	382 034	351 089	30 945	74 322	13 670	60 652	45 998	14 654	309 581	131 030	178 551	43 646	134 905	180 504
<b>B. Classified risk exposures (non-provisioned as per Regulation 9)</b>	983 474	31 932	951 542			368 330	49 256	319 074			456 756	260 863	195 893			
<b>TOTAL (A + B)</b>	<b>1 369 091</b>	<b>35 515</b>	<b>1 333 576</b>	<b>351 089</b>	<b>30 945</b>	<b>442 652</b>	<b>62 926</b>	<b>379 726</b>	<b>45 998</b>	<b>14 654</b>	<b>766 337</b>	<b>391 893</b>	<b>374 444</b>	<b>43 646</b>	<b>134 905</b>	<b>180 504</b>

Items	Value before impairment as per IAS 39	Impairment as per IAS 39	Risk of losses according to Regulation 9 for standart exposures on portfolio basis		Risk of losses according to Regulation 9 for country risk on portfolio basis		Carrying amount	Risk value	Specific provisions for credit risk
			%	Amount	%	Amount			
			3	4	5	6			
a	1	2	3	4	5	6	7	8	9=7-8
<b>C. Risk exposures on portfolio basis (provisioned as per Regulation 9)</b>	103 723	249	0.29	303	0.00	0	103 474	103 420	54

<b>D. Other risk exposures</b>
Carrying amount
a
18 986 979

**Methodological notes:** The changes in the form of reporting classified risk exposures and allocation of specific provisions for credit risk reflect amendments to BNB Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk, effective as of 31 March 2009 (Darjaven Vestnik, issue 21 of 20 March 2008)

Source: BNB.

## 4. NON-BANK FINANCIAL INSTITUTIONS

### 4.1. LEASING ACTIVITY <sup>1</sup>

(BGN'000)

Claims Under Lease Contracts - stocks	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>By asset type</b>	<b>4 129 448</b>	<b>4 844 054</b>	<b>5 430 209</b>	<b>5 822 240</b>	<b>5 731 216</b>	<b>5 641 778</b>	<b>5 340 684</b>	<b>4 974 988</b>
<b>Financial lease</b>	<b>4 066 053</b>	<b>4 777 300</b>	<b>5 346 922</b>	<b>5 753 942</b>	<b>5 648 649</b>	<b>5 569 692</b>	<b>5 267 912</b>	<b>4 899 734</b>
Machinery and industrial equipment	1 145 332	1 296 425	1 455 378	1 552 404	1 545 843	1 535 401	1 438 101	1 341 895
Computers and other IT equipment	43 974	49 592	51 017	53 470	53 318	48 609	44 826	42 960
Transport and commercial vehicles	1 119 243	1 309 635	1 446 565	1 542 200	1 487 060	1 439 227	1 286 622	1 171 409
Cars	1 394 670	1 642 535	1 829 311	1 906 681	1 851 038	1 830 054	1 772 074	1 617 499
Real estate	272 477	350 747	424 885	465 751	461 466	473 853	475 194	446 150
Other	90 357	128 366	139 765	233 437	249 924	242 547	251 094	279 821
<b>Operational lease</b>	<b>63 395</b>	<b>66 754</b>	<b>83 287</b>	<b>68 297</b>	<b>82 567</b>	<b>72 086</b>	<b>72 772</b>	<b>75 254</b>
Machinery and industrial equipment	1 793	1 576	1 545	1 414	1 182	2 964	3 366	2 928
Computers and other IT equipment	82	107	81	59	43	38	36	39
Transport and commercial vehicles	18 462	18 312	31 917	17 446	27 769	21 824	16 744	19 657
Cars	42 953	46 654	49 639	49 333	53 503	45 588	50 976	51 069
Real estate	105	105	105	45	45	1 603	1 582	1 561
Other	-	-	-	-	25	69	68	-
<b>Total</b>	<b>4 129 448</b>	<b>4 844 054</b>	<b>5 430 209</b>	<b>5 822 240</b>	<b>5 731 216</b>	<b>5 641 778</b>	<b>5 340 684</b>	<b>4 974 988</b>
<b>Financial lease</b>	<b>4 066 053</b>	<b>4 777 300</b>	<b>5 346 922</b>	<b>5 753 942</b>	<b>5 648 649</b>	<b>5 569 692</b>	<b>5 267 912</b>	<b>4 899 734</b>
By maturity	3 998 887	4 723 118	5 296 759	5 658 591	5 162 491	5 195 932	4 579 633	4 113 261
Up to one year	51 107	51 459	65 658	77 296	73 140	80 158	72 367	48 191
Over one up to five years	3 474 553	4 015 843	4 512 136	4 714 939	4 186 622	4 174 154	3 594 033	3 204 627
Over five years	473 227	655 816	718 965	866 356	902 729	941 620	913 233	860 443
Overdue	67 166	54 181	50 162	95 351	486 158	373 760	688 279	786 473
<b>Operational lease</b>	<b>63 395</b>	<b>66 754</b>	<b>83 287</b>	<b>68 297</b>	<b>82 567</b>	<b>72 086</b>	<b>72 772</b>	<b>75 254</b>
Up to one year	1 238	1 100	1 406	2 083	1 353	1 145	1 535	2 188
Over one up to five years	62 090	65 593	81 232	65 778	80 794	69 024	69 323	71 252
Over five years	67	61	649	436	420	1 917	1 914	1 814
<b>Financial lease by sectors and main industry</b>	<b>4 066 053</b>	<b>4 777 300</b>	<b>5 346 922</b>	<b>5 753 942</b>	<b>5 648 649</b>	<b>5 569 692</b>	<b>5 267 912</b>	<b>4 899 734</b>
Residents	4 064 420	4 775 842	5 342 001	5 719 865	5 619 835	5 564 186	5 262 571	4 895 952
Non-financial corporations	3 675 765	4 299 533	4 796 250	5 145 401	5 073 431	5 022 562	4 737 335	4 417 255
Agriculture, hunting and forestry, fishing	86 298	116 874	130 441	131 708	139 643	153 978	159 598	137 732
Mining and quarrying	46 530	57 166	61 561	66 639	66 192	65 975	53 552	72 842
Manufacturing	575 372	618 632	668 301	697 194	681 010	642 510	619 617	598 625
Electricity, gas and water supply	19 691	19 244	21 707	21 864	21 073	19 307	19 478	44 052
Construction	708 092	794 881	881 710	932 234	908 691	868 374	813 164	729 811
Wholesale and retail trade: repair of motor vehicles, motorcycles and personal and household goods	836 951	1 045 173	1 222 834	1 324 725	1 313 480	1 358 145	1 244 680	1 096 086
Hotels and restaurants	87 297	97 994	100 209	132 301	128 274	125 001	121 456	115 271
Transport, storage and communication	686 030	805 854	881 043	920 993	896 591	876 818	822 685	745 097
Real estate, renting and business activities	328 418	374 881	437 235	466 487	462 150	447 604	398 202	375 542
Education	1 020	765	924	907	760	1 609	1 084	679
Health and social work	13 743	14 329	15 091	16 318	18 404	17 040	17 275	16 396
Other community, social and personal service activities	286 323	353 740	375 194	434 032	437 163	446 201	466 544	485 122
Monetary financial institutions	3 536	3 178	3 400	3 358	3 086	6 060	14 683	10 939
Other financial corporations	32 249	30 133	33 918	39 850	44 196	42 458	40 239	37 430
General government	1 152	1 842	3 224	4 285	4 293	3 968	3 932	3 797
Households and non-profit institutions serving households	351 718	441 156	505 209	526 971	494 829	489 138	466 382	426 532
Non-residents	1 633	1 458	4 921	34 077	28 814	5 506	5 341	3 782

<sup>1</sup> Preliminary data.

Source: Leasing companies.

## 4.2. CORPORATIONS SPECIALIZING IN LENDING<sup>1,2</sup>

(BGN'000)

	03.2008	06.2008	09.2008	12.2008	03.2009	06.2009	09.2009	12.2009
<b>Assets</b>	<b>2 585 943</b>	<b>2 862 589</b>	<b>2 919 071</b>	<b>3 009 052</b>	<b>3 067 872</b>	<b>3 087 758</b>	<b>3 083 522</b>	<b>2 619 732</b>
Loans	2 325 608	2 557 671	2 699 763	2 816 741	2 493 430	2 317 650	2 198 847	1 756 530
Repos	5 628	5 745	4 185	919	-	-	-	1 182
Securities other than shares	8 204	2 558	2 558	2 559	2 575	2 573	9 539	501
Shares and other equity	23 197	12 712	12 553	16 933	13 456	15 192	13 266	20 250
Investment fund shares	-	-	-	-	-	-	-	-
Other shares	23 197	12 712	12 553	16 933	13 456	15 192	13 266	20 250
Other assets	223 306	283 904	200 012	171 900	558 412	752 343	861 869	841 268
<b>Liabilities</b>	<b>2 585 943</b>	<b>2 862 589</b>	<b>2 919 071</b>	<b>3 009 052</b>	<b>3 067 872</b>	<b>3 087 758</b>	<b>3 083 522</b>	<b>2 619 732</b>
Loans	2 018 112	2 274 370	2 313 467	2 371 891	2 408 365	2 539 837	2 480 878	2 015 304
Up to 1 year	329 133	415 663	423 341	445 500	504 196	631 469	578 198	491 968
Over 1 year	1 688 979	1 858 707	1 890 126	1 926 391	1 904 169	1 908 368	1 902 681	1 523 336
Debt securities issued	256 786	250 928	225 836	233 039	232 674	85 302	86 258	72 509
Other liabilities	154 829	171 893	203 403	230 535	219 408	254 838	339 219	288 077
Total equity	156 215	165 397	176 365	173 586	207 425	207 781	177 166	243 841
Capital	116 224	130 836	131 383	138 607	148 457	156 741	149 533	157 742
Financial result	549	175	3 500	-22 011	-13 055	-20 620	-6 342	-4 668
<b>Claims on Loans</b>	<b>2 325 608</b>	<b>2 557 671</b>	<b>2 699 763</b>	<b>2 816 741</b>	<b>2 493 430</b>	<b>2 317 650</b>	<b>2 198 847</b>	<b>1 756 530</b>
<b>Total</b>	<b>2 325 608</b>	<b>2 557 671</b>	<b>2 699 763</b>	<b>2 816 741</b>	<b>2 493 430</b>	<b>2 317 650</b>	<b>2 198 847</b>	<b>1 756 530</b>
By maturity	2 227 266	2 425 524	2 555 220	2 622 651	2 254 579	2 085 911	1 958 802	1 533 692
Up to 1 year	235 992	289 362	236 182	261 370	244 020	219 488	196 689	205 103
Over 1 up to 5 years	596 330	532 459	621 358	655 578	649 216	564 107	520 537	412 166
Over 5 years	1 394 944	1 603 703	1 697 680	1 705 703	1 361 343	1 302 316	1 241 576	916 423
Overdue	98 342	132 147	144 543	194 089	238 851	231 738	240 045	222 838
<b>By sectors and by purpose</b>	<b>2 325 608</b>	<b>2 557 671</b>	<b>2 699 763</b>	<b>2 816 741</b>	<b>2 493 430</b>	<b>2 317 650</b>	<b>2 198 847</b>	<b>1 756 530</b>
Resident sector	2 322 716	2 554 750	2 696 938	2 813 936	2 490 833	2 315 088	2 196 372	1 753 576
Nonfinancial corporations	396 276	396 019	381 302	403 996	352 064	340 332	295 187	281 085
Monetary financial institutions	37	37	35	33	31	29	27	25
Other financial corporations	6 156	3 009	9 603	9 282	8 545	7 722	8 287	14 606
Government sector	1 919	1 879	4 513	4 549	4 269	4 157	4 485	5 039
Households and NPISHs	1 918 328	2 153 807	2 301 485	2 396 075	2 125 924	1 962 848	1 888 387	1 452 822
Consumer	1 029 902	1 156 880	1 216 738	1 275 920	1 245 051	1 139 115	1 080 321	718 447
For house purchase	792 602	895 324	981 696	998 274	751 584	697 142	694 861	624 057
Other	95 824	101 602	103 052	121 882	129 289	126 591	113 204	110 318
Nonresident sector	2 892	2 921	2 824	2 805	2 597	2 562	2 475	2 954
<b>Number of reporting agents</b>	<b>59</b>	<b>59</b>	<b>59</b>	<b>64</b>	<b>64</b>	<b>64</b>	<b>64</b>	<b>64</b>

<sup>1</sup> Preliminary data.

<sup>2</sup> Statistics of corporations specializing in lending do not include leasing companies, which are reporting agents of other statistics.

Source: Corporations specializing in lending.

### 4.3. ASSETS OF RESIDENT INVESTMENT FUNDS <sup>1,2</sup>

(million BGN)

	31.03.2008	30.06.2008	30.09.2008	31.12.2008	31.03.2009	30.06.2009	30.09.2009	31.12.2009
<i>Instrumental and currency breakdown</i>								
<b>By instrument</b>	<b>665.7</b>	<b>612.0</b>	<b>451.1</b>	<b>286.2</b>	<b>274.4</b>	<b>288.2</b>	<b>325.2</b>	<b>316.0</b>
Cash (AF.21)	2.4	3.2	2.5	2.8	1.9	2.5	2.0	1.8
Deposits (AF.22 + AF.29)	161.7	146.2	110.1	88.3	86.6	82.5	89.4	90.5
Securities other than shares (AF.33)	89.4	94.0	86.8	66.8	65.6	61.4	57.8	55.0
Shares and other equity (AF.51)	382.7	338.7	225.5	119.4	105.3	128.1	158.3	152.7
Investment fund shares/units (AF.52)	21.0	19.7	15.2	7.2	8.7	9.9	11.9	12.0
Non-financial assets (AN)	5.4	6.7	8.1	0.5	2.3	2.2	4.0	2.4
Financial derivatives (AF.34)	0.9	1.1	0.1	0.0	0.7	0.1	0.0	0.0
Other assets (AF.7)	2.4	2.4	2.8	1.1	3.3	1.4	1.9	1.4
<b>By currency</b>	<b>665.7</b>	<b>612.0</b>	<b>451.1</b>	<b>286.2</b>	<b>274.4</b>	<b>288.2</b>	<b>325.2</b>	<b>316.0</b>
BGN	540.5	487.7	343.1	209.5	206.0	221.0	248.6	236.5
EUR	88.0	87.2	82.2	63.2	57.7	55.5	58.5	58.0
USD	12.9	14.2	11.4	5.8	5.6	5.7	7.8	10.1
Other	24.4	22.8	14.3	7.7	5.0	6.0	10.4	11.4
<i>Securities portfolio structure</i>								
<b>By countries</b>	<b>493.0</b>	<b>452.4</b>	<b>327.5</b>	<b>193.5</b>	<b>179.6</b>	<b>199.3</b>	<b>227.9</b>	<b>219.8</b>
Bulgaria	439.1	402.5	290.3	173.8	160.3	178.6	201.0	188.6
European union	26.1	22.5	18.9	9.9	8.4	10.1	12.5	13.4
Balkan countries	12.2	11.3	6.6	3.8	2.3	2.9	3.7	3.6
Russian Federation	7.3	7.6	4.4	2.0	1.9	2.2	3.4	4.2
Other	8.3	8.4	7.3	4.1	6.8	5.5	7.2	10.0
<b>By institutional sectors</b>	<b>493.0</b>	<b>452.4</b>	<b>327.5</b>	<b>193.5</b>	<b>179.6</b>	<b>199.3</b>	<b>227.9</b>	<b>219.8</b>
Non-financial corporations (S.11)	284.3	255.5	178.8	101.4	93.3	100.6	121.0	110.6
Other MFIs (S.122)	36.5	36.2	24.5	12.4	10.3	12.1	15.0	14.8
Other financial intermediaries (S.123)	104.7	98.3	78.8	53.8	52.7	62.5	61.5	59.7
Financial auxiliaries (S.124)	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1
Insurance companies and pension funds (S.125)	8.1	7.5	3.4	1.8	1.1	1.2	1.5	1.1
General government (S.13)	5.3	4.9	4.6	4.2	2.9	2.2	1.9	2.4
Rest of the world (S.2)	54.0	49.9	37.2	19.7	19.4	20.7	26.9	31.2

<sup>1</sup> Preliminary data.

<sup>2</sup> Special investment purpose companies securitizing real estate are not included in the reporting population, since they will be subject to separate reporting.

Source: Managing companies and investment companies.

4.4. LIABILITIES OF INVESTMENT FUNDS <sup>1</sup>

(million BGN)

Institutional sectors breakdown	31.03.2008			30.06.2008			30.09.2008			31.12.2008			31.03.2009			30.06.2009			30.09.2009			31.12.2009		
	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents
<b>Investment funds, total</b>	957.1	900.7	56.4	901.8	852.1	49.7	690.7	641.8	48.9	455.7	427.0	28.7	439.8	411.4	28.4	466.3	439.1	27.2	558.9	527.0	31.8	608.5	576.2	32.3
<i>Non-resident investment funds</i>	291.4	291.4		289.8	289.8		239.6	239.6		169.5	169.5		165.4	165.4		178.1	178.1		233.6	233.6		292.5	292.5	
<i>Resident investment funds <sup>2</sup></i>	665.7	609.3	56.4	612.0	562.2	49.7	451.1	402.2	48.9	286.2	257.5	28.7	274.4	245.9	28.4	288.2	261.0	27.2	325.2	293.4	31.8	316.0	283.7	32.3
<b>NON-RESIDENT INVESTMENT FUNDS</b>	291.4	291.4		289.8	289.8		239.6	239.6		169.5	169.5		165.4	165.4		178.1	178.1		233.6	233.6		292.5	292.5	
<i>Non-financial corporations (S.11)</i>	6.5	6.5		7.4	7.4		5.2	5.2		4.1	4.1		12.2	12.2		4.0	4.0		4.4	4.4		4.9	4.9	
<i>Other MFIs (S.122)</i>	2.2	2.2		2.2	2.2		2.6	2.6		2.0	2.0		1.8	1.8		1.9	1.9		1.9	1.9		1.9	1.9	
<i>Other financial intermediaries (S.123)</i>	13.9	13.9		12.9	12.9		12.6	12.6		6.3	6.3		6.4	6.4		8.2	8.2		13.2	13.2		16.1	16.1	
<i>Financial auxiliaries (S.124)</i>	0.0	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.0	0.0		0.2	0.2		5.7	5.7		12.3	12.3	
<i>Insurance companies and pension funds (S.125)</i>	154.0	154.0		153.3	153.3		121.6	121.6		89.2	89.2		76.6	76.6		81.8	81.8		113.1	113.1		137.6	137.6	
<i>Households and non-profit institutions serving households (S.14+S.15)</i>	114.8	114.8		114.1	114.1		97.5	97.5		67.9	67.9		68.3	68.3		82.1	82.1		95.4	95.4		119.7	119.7	
<b>RESIDENT INVESTMENT FUNDS <sup>2</sup></b>	665.7	609.3	56.4	612.0	562.2	49.7	451.1	402.2	48.9	286.2	257.5	28.7	274.4	245.9	28.4	288.2	261.0	27.2	325.2	293.4	31.8	316.0	283.7	32.3
Investment funds shares/units	663.3	607.5	55.7	609.7	560.9	48.8	449.1	400.2	48.8	285.0	256.3	28.7	271.3	242.9	28.4	287.5	260.3	27.2	323.9	292.1	31.8	315.2	282.9	32.3
<i>Non-financial corporations (S.11)</i>	181.0	163.1	17.9	160.4	146.1	14.3	133.6	116.5	17.1	54.5	51.5	2.9	75.7	67.9	7.8	66.3	61.0	5.3	72.2	65.0	7.2	75.0	66.4	8.6
<i>Other MFIs (S.122)</i>	54.4	26.5	27.9	51.3	26.4	24.9	52.7	27.5	25.1	35.9	17.2	18.7	34.6	17.3	17.2	36.8	18.7	18.1	40.8	20.6	20.3	41.0	21.4	19.6
<i>Other financial intermediaries (S.123)</i>	24.3	23.3	1.0	21.6	20.7	0.9	1.4	1.4	0.0	0.6	0.6	0.0	1.1	1.1	0.0	1.2	1.2	0.0	1.3	1.3	0.0	1.4	1.4	0.0
<i>Financial auxiliaries (S.124)</i>	95.0	95.0	0.0	5.3	5.3	0.0	8.6	8.6	0.0	6.1	6.1	0.0	7.6	7.6	0.0	7.9	7.9	0.0	8.7	8.7	0.0	8.4	8.4	0.0
<i>Insurance companies and pension funds (S.125)</i>	48.8	46.1	2.6	147.1	144.6	2.5	44.5	44.5	0.0	31.1	31.1	0.0	47.2	47.2	0.0	63.4	63.4	0.0	73.8	73.0	0.8	70.8	69.7	1.0
<i>Households and non-profit institutions serving households (S.14+S.15)</i>	259.8	253.5	6.3	223.9	217.8	6.1	208.2	201.6	6.6	156.8	149.8	7.0	105.2	101.8	3.4	111.8	108.0	3.8	127.1	123.4	3.7	118.6	115.6	3.0
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives	0.6	0.0	0.6	1.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other liabilities	1.8	1.8	0.0	1.3	1.3	0.0	2.0	2.0	0.0	1.1	1.1	0.0	3.0	3.0	0.0	0.7	0.7	0.0	1.3	1.3	0.0	0.8	0.8	0.0

<sup>1</sup> Preliminary data.<sup>2</sup> Special investment purpose companies securitizing real estate are not included in the reporting population, since they will be subject to separate reporting.

Source: Data for resident investment funds is collected from the managing companies, investment companies and the Central Securities Depository. According to non-resident investment funds, data includes liabilities of non-resident investment funds to residents. Source for non-resident investment funds are resident financial intermediaries and ba

## 5. FINANCIAL ACCOUNTS

### 5.1. QUARTERLY FINANCIAL ACCOUNTS FOR GENERAL GOVERNMENT (S.13) - STOCKS, CONSOLIDATED <sup>1,2</sup>

(million BGN)

	ESA'95 Code	Q1 2008	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009	Q3 2009	Q4 2009
<b>I. OUTSTANDING FINANCIAL ASSETS</b>									
Monetary gold and SDRs	AF.1	-	-	-	-	-	-	-	-
Currency and deposits	AF.2	8 486.6	10 758.5	12 635.9	8 763.3	8 080.5	8 201.9	7 596.0	7 402.8
Securities other than shares (excl. fin. derivatives)	AF.33	0.1	0.1	1.5	0.1	0.1	0.1	0.1	0.1
Short-term securities	AF.331	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term securities	AF.332	0.1	0.1	1.5	0.1	0.1	0.1	0.1	0.1
Financial derivatives	AF.34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	AF.4	1 718.9	1 666.8	1 283.4	1 299.9	1 246.5	1 235.0	1 232.5	1 185.9
Short-term loans	AF.41	117.4	72.1	115.8	134.4	133.8	132.5	123.1	123.1
Long-term loans	AF.42	1 601.4	1 594.7	1 167.5	1 165.5	1 112.6	1 102.5	1 109.4	1 062.9
Shares and other equity	AF.5	6 578.3	6 263.1	6 204.6	6 796.5	8 088.9	7 769.6	7 933.8	7 931.1
Quoted shares	AF.511	331.4	247.6	201.8	102.3	114.9	146.1	167.2	127.8
Prepayments of insurance premiums and reserves for outstanding claims	AF.62	18.8	20.4	20.2	24.3	36.4	29.2	27.4	27.7
Other accounts receivable <sup>3</sup>	AF.7	814.3	853.9	1 077.1	1 240.4	1 042.0	1 111.6	1 133.4	929.9
<b>TOTAL</b>		<b>17 616.9</b>	<b>19 562.7</b>	<b>21 222.5</b>	<b>18 124.6</b>	<b>18 494.4</b>	<b>18 347.4</b>	<b>17 923.1</b>	<b>17 477.5</b>
<b>II. OUTSTANDING FINANCIAL LIABILITIES</b>									
Currency and deposits	AF.2	-	-	-	-	-	-	-	-
Securities other than shares (excl. fin. derivatives)	AF.33	6 592.9	6 519.7	6 517.3	6 003.3	5 902.8	5 878.7	6 028.5	6 267.5
Short-term securities	AF.331	15.0	15.0	14.9	0.0	14.3	13.6	14.9	0.0
Long-term securities	AF.332	6 578.0	6 504.7	6 502.4	6 003.3	5 888.5	5 865.0	6 013.6	6 267.5
Financial derivatives	AF.34	226.3	217.6	192.8	192.3	137.7	135.2	130.2	98.5
Loans	AF.4	3 326.3	3 241.3	3 297.5	3 386.1	3 432.2	3 901.3	3 875.5	3 930.1
Short-term loans	AF.41	7.1	6.7	9.0	9.5	7.9	14.6	8.2	13.6
Long-term loans	AF.42	3 319.2	3 234.6	3 288.5	3 376.6	3 424.3	3 886.7	3 867.3	3 916.5
Shares and other equity	AF.5	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Net equity of households in life insurance and pension funds	AF.61	-	-	-	-	-	-	-	-
Prepayments of insurance premiums and reserves for outstanding claims	AF.62	-	-	-	-	-	-	-	-
Other accounts payable <sup>3</sup>	AF.7	654.0	745.7	759.0	881.1	838.8	984.3	1 137.0	2072.9
<b>TOTAL</b>		<b>10 802.9</b>	<b>10 727.7</b>	<b>10 770.0</b>	<b>10 466.2</b>	<b>10 315.0</b>	<b>10 902.9</b>	<b>11 174.6</b>	<b>12 372.5</b>

<sup>1</sup> Preliminary data as of 31 March 2010.

<sup>2</sup> The data are compiled by the BNB based as well as on data from Ministry of Finance, NSI and Central Depository.

<sup>3</sup> In accordance with the Eurostat recommendations as of March 2008 data on taxes and social contributions are recorded on a cash basis.

## 5.2. QUARTERLY FINANCIAL ACCOUNTS FOR GENERAL GOVERNMENT (S.13) - TRANSACTIONS, CONSOLIDATED<sup>1,2</sup>

(million BGN)

	ESA'95 Code	Q1 2008	Q2 2008	Q3 2008	Q4 2008	Q1 2009	Q2 2009	Q3 2009	Q4 2009
<b>I. NET ACQUISITION OF FINANCIAL ASSETS</b>									
Monetary gold and SDRs	F.1	-	-	-	-	-	-	-	-
Currency and deposits	F.2	93.5	2 272.0	1 850.0	-3 901.5	- 700.6	136.4	- 598.6	-196.9
Securities other than shares (excl. fin. derivatives)	F.33	0.0	0.0	1.4	- 1.3	- 0.1	0.0	0.0	0.0
Short-term securities	F.331	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term securities	F.332	0.0	0.0	1.4	- 1.3	- 0.1	0.0	0.0	0.0
Financial derivatives	F.34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	F.4	8.1	- 54.7	- 426.4	9.9	- 24.9	17.0	12.4	-55.0
Short-term loans	F.41	- 0.9	- 45.4	43.8	18.6	- 0.6	- 1.3	- 9.5	0.0
Long-term loans	F.42	9.0	- 9.3	- 470.2	- 8.8	- 24.2	18.3	21.9	-55.0
Shares and other equity	F.5	- 19.0	- 6.3	- 353.8	294.8	862.3	7.3	- 18.5	-192.3
Quoted shares	F.511	- 0.2	- 4.6	0.0	- 0.3	- 28.3	- 0.2	0.0	- 0.1
Prepayments of insurance premiums and reserves for outstanding claims	F.62	4.5	1.7	- 0.2	4.1	12.1	- 7.2	- 1.8	0.3
Other accounts receivable <sup>3</sup>	F.7	23.6	39.5	223.2	163.3	- 198.4	69.6	21.8	-203.5
<b>TOTAL</b>		110.7	2 252.2	1 294.3	-3 430.7	- 49.4	223.0	- 584.6	- 647.5
<b>II. NET INCURRENCE OF FINANCIAL LIABILITIES</b>									
Currency and deposits	F.2	-	-	-	-	-	-	-	-
Securities other than shares (excl. fin. derivatives)	F.33	- 94.3	49.2	- 143.1	- 307.3	- 297.4	8.3	10.8	183.2
Short-term securities	F.331	15.0	0.0	- 0.1	- 14.9	14.3	- 0.6	1.2	-14.9
Long-term securities	F.332	- 109.2	49.1	- 143.0	- 292.4	- 311.6	8.9	9.5	198.1
Financial derivatives	F.34	1.8	- 1.8	- 0.3	- 3.9	- 1.3	- 1.1	- 3.6	- 1.9
Loans	F.4	- 551.4	- 71.5	21.3	42.8	47.4	484.1	- 30.4	52.9
Short-term loans	F.41	0.8	- 0.4	2.3	0.5	- 1.5	6.6	- 6.4	5.4
Long-term loans	F.42	- 552.2	- 71.1	19.0	42.3	48.9	477.5	- 24.1	47.5
Shares and other equity	F.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net equity of households in life insurance and pension funds	F.61	-	-	-	-	-	-	-	-
Prepayments of insurance premiums and reserves for outstanding claims	F.62	-	-	-	-	-	-	-	-
Other accounts payable <sup>3</sup>	F.7	- 56.2	91.7	12.1	122.6	- 43.6	146.3	153.1	935.5
<b>TOTAL</b>		- 700.0	67.6	- 110.0	- 145.8	- 294.8	637.6	129.9	1 169.7

<sup>1</sup> Preliminary data as of 31 March 2010.

<sup>2</sup> The data are compiled by the BNB based as well as on data from Ministry of Finance, NSI and Central Depository.

<sup>3</sup> In accordance with the Eurostat recommendations as of March 2008 data on taxes and social contributions are recorded on a cash basis.

## 6. FINANCIAL MARKETS

### 6.1. INTERBANK MONEY MARKET <sup>1</sup>

(BGN'000)

	Volumes		
	Deposit lending	Repo agreements in government securities <sup>2</sup>	Outright deals in government securities <sup>3</sup>
<b>2008</b>			
I	6 912 989	476 644	184 379
II	8 273 215	1 820 594	1 483 428
III	8 069 227	3 715 493	497 737
IV	8 538 731	540 043	20 370
V	7 116 025	712 239	85 025
VI	7 428 889	1 950 575	21 154
VII	7 106 297	2 199 329	33 018
VIII	7 094 980	1 303 782	143 779
IX	7 851 936	1 057 836	9 935
X	6 932 711	1 271 723	31 945
XI	5 196 956	1 494 103	1 611
XII	7 532 306	491 517	15 514
<b>TOTAL</b>	<b>88 054 262</b>	<b>17 033 878</b>	<b>2 527 895</b>
<b>2009</b>			
I	9 239 214	281 494	45 664
II	6 778 939	786 359	17 182
III	8 797 467	909 942	25 559
IV	8 037 412	730 103	19 427
V	6 527 343	495 832	10 166
VI	5 140 344	664 814	41 855
VII	6 091 864	765 474	49 747
VIII	5 751 900	525 417	32 954
IX	5 684 700	513 682	64 211
X	5 057 170	1 008 450	141 176
XI	4 634 650	925 332	26 463
XII	3 659 460	1 261 956	123 090
<b>TOTAL</b>	<b>75 400 463</b>	<b>8 868 855</b>	<b>597 494</b>

<sup>1</sup> Includes deals of commercial banks and non-bank financial institutions that have accounts with the BNB.

<sup>2</sup> Only the securities purchase side.

<sup>3</sup> Includes purchases of government securities of any denomination and maturity, at market prices.

Source: BNB.



## 6.2. BULGARIAN STOCK EXCHANGE - SOFIA, IPO MARKET

in 2009

(million BGN)

Issued securities	Equities		Bonds		Rights
Securities to be traded on:	official market	unofficial market	official market	unofficial market	unofficial market
DEALS:	0.0	0.0	0.0	0.0	0.0

Source: BSE-Sofia daily reports.

## 6.3. TRADE IN SECURITIES REGISTERED ON THE BULGARIAN STOCK EXCHANGE - SOFIA: STOCK-EXCHANGE AND OTC TURNOVER

in 2009

(million BGN)

MARKETS	EQUITY MARKETS		MARKET OF SPECIAL PURPOSE INVESTMENT COMPANIES	BOND MARKETS				OTHER MARKETS			Trade in equities not registered on the BSE-Sofia		
	Official Market of Equities (segments A,B)	Unofficial Market of Equities (segments A,B)		Official Market of Bonds municipal bonds corporate bonds		Unofficial Market of Bonds municipal bonds corporate bonds		Market of Compensation Instruments	Market of Subscription Rights	Market of Collective Investment Schemes	of public companies	of non-public companies	
INSTRUMENTS AND DEALS:													
BSE trading													
Trade in primary instruments, of which:													
regular deals	340.3	230.4	96.8	0.0	1.3	0.0	167.8	12.9	1.2	21.8	0.0	0.4	
privatis. market deals (cash)	340.3	230.4	96.8	0.0	1.3	0.0	167.8	12.9	1.2	21.8	-	-	
	0.0	0.0	-	-	-	-	-	-	-	-	0.0	0.4	
Privatis. market (compensation instruments) <sup>1</sup>	0.0	0.0	-	-	-	-	-	-	-	-	0.2	0.1	
INSTRUMENTS AND DEALS:													
OTC trading													
Trade in primary instruments (block, registration, repo, tender purchases, redemption, etc.)	361.1	219.3	3.6	0.0	0.0	0.0	29.7	0.5	0.0	3.8	-	-	

<sup>1</sup> Not included in the above totals.

Source: BSE-Sofia daily reports.

#### 6.4. FOREIGN EXCHANGE MARKET. BNB SPOT TRANSACTIONS <sup>1</sup>

(million EUR)

	Bought	Sold	Balance
<b>2008 total</b>	126403.1	125147.4	1255.7
BNB with banks	125473.3	124515.8	957.5
BNB with final customers	929.8	631.6	298.2
of which:			
account transactions with budget organisations	928.5	585.6	342.9
cash operations at counters	1.3	46.0	-44.7
<b>2009 total</b>	114502.2	114840.3	-338.1
BNB with banks	113668.3	114514.6	-846.3
BNB with final customers	833.9	325.7	508.2
of which:			
account transactions with budget organisations	832.9	295.6	537.3
cash operations at counters	1.0	30.1	-29.1

<sup>1</sup> With value date up to 2 days, inclusive ('today', 'tomorrow', and 'spot').

Source: BNB.

#### 6.5. FOREIGN EXCHANGE MARKET. INTERBANK SPOT TRANSACTIONS <sup>1</sup>

(million EUR)

	Bought	Sold	Balance
<b>2008 total</b>	127001.3	126043.8	957.5
of which:			
banks	1528.0	1528.0	0.0
BNB with banks	125473.3	124515.8	957.5
<b>2009 total</b>	114582.8	115429.1	-846.3
of which:			
banks	914.5	914.5	0.0
BNB with banks	113668.3	114514.6	-846.3

<sup>1</sup> With value date up to 2 days, inclusive ('today', 'tomorrow', and 'spot').

Source: BNB, from banks' and BNB's daily reports.

#### 6.6. Foreign Exchange Market. Spot Transactions with Final Customers <sup>1</sup>

(million EUR)

	Bought	Sold	Balance
<b>2008 total</b>	26896.6	27282.5	-385.9
of which:			
banks	25966.8	26650.8	-684.0
- of which: with nonresidents	2665.8	2427.1	238.7
BNB	929.8	631.6	298.2
<b>2009 total</b>	20420.9	20595.1	-174.2
of which:			
banks	19587.0	20269.4	-682.4
- of which: with nonresidents	1674.8	934.0	740.8
BNB	833.9	325.7	508.2

<sup>1</sup> With value date up to 2 days, inclusive ('today', 'tomorrow', and 'spot').

Source: BNB, from banks' and BNB's daily reports.

**6.7. FOREIGN EXCHANGE MARKET. INTERBANK SWAP AND FORWARD TRANSACTIONS<sup>1</sup>**

(million EUR)

	Bought	Sold	Balance
2008 total	125.1	125.1	0.0
2009 total	656.7	656.7	0.0

<sup>1</sup> Without BNB. The figures for foreign exchange swap deals include both the sales of foreign currencies for BGN and the subsequent purchase operations.

Source: BNB, from banks' daily reports.

**6.8. FOREIGN EXCHANGE MARKET. SWAP AND FORWARD TRANSACTIONS OF BANKS WITH FINAL CUSTOMERS<sup>1</sup>**

(million EUR)

	Bought	Sold	Balance
2008 total	36914.7	37816.7	-902.0
- of which: with nonresidents	28736.7	29905.9	-1169.2
2009 total	21854.3	24889.2	-3034.9
- of which: with nonresidents	18312.6	21495.6	-3183.0

<sup>1</sup> Without BNB. The figures for foreign exchange swap deals include both the sales of foreign currencies for BGN and the subsequent purchase operations.

Source: BNB, from banks' daily reports.

## 7. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

### 7.1. BALANCE OF PAYMENTS <sup>1</sup>

(million EUR)

	2008					2009				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>A. Current Account <sup>2</sup></b>	<b>-1930.2</b>	<b>-2347.7</b>	<b>-1082.6</b>	<b>-2838.5</b>	<b>-8199.0</b>	<b>-1431.7</b>	<b>-1215.5</b>	<b>197.2</b>	<b>-746.2</b>	<b>-3196.2</b>
Goods: credit	3653.3	4094.2	4156.8	3299.5	15203.8	2681.3	2737.6	3060.3	3307.2	11786.5
Goods: debit	-5423.3	-6571.4	-6166.2	-5640.3	-23801.1	-3822.8	-3989.5	-3908.3	-4168.6	-15889.2
<i>Balance on Goods <sup>3</sup></i>	<i>-1769.9</i>	<i>-2477.2</i>	<i>-2009.4</i>	<i>-2340.8</i>	<i>-8597.3</i>	<i>-1141.5</i>	<i>-1251.9</i>	<i>-847.9</i>	<i>-861.4</i>	<i>-4102.7</i>
Services: credit	816.1	1329.0	2274.9	954.9	5375.0	794.2	1181.3	2107.8	796.0	4879.3
Transportation <sup>4</sup>	240.9	318.4	432.3	238.8	1230.4	191.7	236.8	386.2	209.9	1024.5
Travel <sup>5</sup>	329.7	686.5	1495.2	362.4	2873.8	288.5	621.0	1437.3	334.4	2681.2
Other services	245.5	324.2	347.4	353.8	1270.8	314.1	323.5	284.3	251.7	1173.6
Services: debit	-949.9	-1073.1	-1052.4	-970.4	-4045.8	-795.5	-920.6	-926.5	-683.7	-3326.2
Transportation <sup>4</sup>	-242.5	-271.8	-267.8	-205.1	-987.2	-153.4	-158.2	-168.4	-155.6	-635.5
Travel <sup>5</sup>	-364.8	-416.8	-448.7	-336.2	-1566.6	-272.3	-352.8	-380.4	-253.1	-1258.7
Other services	-342.5	-384.4	-335.9	-429.1	-1491.9	-369.8	-409.6	-377.6	-275.1	-1432.0
<i>Balance on Services</i>	<i>-133.6</i>	<i>256.6</i>	<i>1222.5</i>	<i>-15.5</i>	<i>1329.2</i>	<i>-1.3</i>	<i>260.7</i>	<i>1181.3</i>	<i>112.3</i>	<i>1553.1</i>
<i>Balance on goods and services</i>	<i>-1903.7</i>	<i>-2221.2</i>	<i>-786.8</i>	<i>-2356.3</i>	<i>-7268.6</i>	<i>-1142.7</i>	<i>-991.2</i>	<i>333.4</i>	<i>-749.1</i>	<i>-2549.7</i>
Income: credit	215.6	270.0	264.2	238.9	988.6	193.2	230.1	200.1	182.1	805.5
Compensation of employees: credit <sup>6</sup>	124.8	187.6	160.0	131.8	604.2	87.7	137.7	110.9	89.3	425.7
Other investment income: credit	90.8	82.4	104.2	107.0	384.4	105.4	92.5	89.2	92.7	379.8
Direct investment income: credit	11.4	8.5	6.5	19.4	45.8	0.5	3.0	2.5	2.6	8.6
Portfolio investment income: credit	31.0	41.7	63.6	57.6	193.9	71.8	73.1	73.5	75.1	293.5
Other investment income: credit	48.4	32.3	34.1	30.1	144.8	33.1	16.4	13.2	15.1	77.7
Income: debit	-447.1	-832.0	-708.5	-763.4	-2750.9	-694.6	-769.7	-534.1	-384.9	-2383.4
Compensation of employees: debit	-8.9	-10.9	-42.7	-25.7	-88.2	-19.1	-25.2	-16.2	-3.3	-63.8
Other investment income: debit	-438.2	-821.1	-665.7	-737.7	-2662.7	-675.5	-744.5	-518.0	-381.6	-2319.6
Direct investment income: debit	-231.5	-654.8	-460.4	-499.1	-1845.7	-450.7	-597.6	-377.2	-265.6	-1691.0
Portfolio investment income: debit	-69.7	-0.4	-25.5	-0.2	-95.9	-50.7	-0.2	-22.2	-0.3	-73.4
Other investment income: debit	-137.0	-166.0	-179.8	-238.4	-721.1	-174.1	-146.8	-118.6	-115.8	-555.3
<i>Balance on Income</i>	<i>-231.5</i>	<i>-562.6</i>	<i>-444.2</i>	<i>-524.5</i>	<i>-1762.3</i>	<i>-501.4</i>	<i>-539.6</i>	<i>-334.6</i>	<i>-202.8</i>	<i>-1577.9</i>
<i>Balance on goods, services, and income</i>	<i>-2135.2</i>	<i>-2783.2</i>	<i>-1231.1</i>	<i>-2880.8</i>	<i>-9030.3</i>	<i>-1644.2</i>	<i>-1530.8</i>	<i>-0.6</i>	<i>-952.6</i>	<i>-4127.6</i>
<i>Current transfers, net</i>	<i>205.6</i>	<i>435.5</i>	<i>148.5</i>	<i>42.3</i>	<i>831.4</i>	<i>212.5</i>	<i>315.3</i>	<i>197.8</i>	<i>205.8</i>	<i>931.4</i>
Current transfers: credit	413.9	584.8	309.9	276.3	1584.9	406.3	467.3	303.2	361.2	1538.0
Current transfers: debit	-208.9	-149.3	-161.4	-234.0	-753.6	-193.8	-152.0	-105.4	-155.4	-606.6
<b>B. Capital Account <sup>2,7,8</sup></b>	<b>185.7</b>	<b>16.3</b>	<b>34.1</b>	<b>41.1</b>	<b>277.3</b>	<b>182.7</b>	<b>121.5</b>	<b>76.2</b>	<b>96.6</b>	<b>477.0</b>
Capital transfers, net	185.7	16.3	34.1	41.1	277.3	182.9	121.5	77.6	96.6	478.6
<i>Total, Groups A Plus B</i>	<i>-1744.4</i>	<i>-2331.4</i>	<i>-1048.4</i>	<i>-2797.4</i>	<i>-7921.6</i>	<i>-1249.0</i>	<i>-1094.0</i>	<i>273.4</i>	<i>-649.5</i>	<i>-2719.2</i>

7.1. BALANCE OF PAYMENTS <sup>1</sup>

(million EUR)

	2008					2009				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>C. Financial Account</b> <sup>2,8</sup>	<b>2299.1</b>	<b>3805.4</b>	<b>3838.1</b>	<b>1452.9</b>	<b>11395.5</b>	<b>-138.1</b>	<b>868.6</b>	<b>201.8</b>	<b>1238.9</b>	<b>2171.2</b>
Direct investment, net	832.7	1975.9	1877.4	1527.6	6213.5	904.2	667.1	597.0	1142.0	3310.5
Direct investment abroad	-413.5	-61.7	19.1	-26.9	-483.0	-21.7	-23.5	-43.6	186.8	97.9
Equity capital abroad	-395.2	-39.4	-41.3	-33.3	-509.2	-17.2	-16.9	-36.4	197.0	126.6
Other capital abroad	-12.8	-16.8	64.8	9.6	44.7	-4.8	-6.8	-8.1	-10.7	-30.4
Reinvested earnings abroad	-5.5	-5.5	-4.4	-3.2	-18.5	0.3	0.1	0.9	0.5	1.8
Direct investment in reporting economy <sup>9</sup>	1246.2	2037.5	1858.3	1554.5	6696.5	926.0	690.7	640.6	955.2	3212.5
Equity capital in reporting economy	665.8	1505.1	1025.1	933.0	4129.1	483.7	632.9	503.9	583.7	2204.2
Other capital in reporting economy <sup>10</sup>	623.7	567.2	861.2	698.8	2751.0	344.8	-34.2	86.3	302.9	699.8
Reinvested earnings in reporting economy	-43.3	-34.8	-28.0	-77.4	-183.5	97.5	92.0	50.5	68.5	308.5
Mergers and acquisitions <sup>11</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment assets <sup>12</sup>	-8.2	-224.2	-154.8	74.3	-312.9	-446.1	-48.9	-31.6	-89.8	-616.4
Equity securities: assets	-16.5	-8.0	-7.5	6.2	-25.9	-28.2	-17.0	-40.9	-72.0	-158.0
Debt securities: assets	8.3	-216.1	-147.3	68.1	-287.0	-417.9	-32.0	9.3	-17.8	-458.4
Portfolio investment liabilities	-48.8	-48.9	-192.9	-187.4	-477.9	-48.0	-73.5	47.5	78.5	4.6
Equity securities: liabilities	-27.9	-1.2	-20.2	-23.5	-72.8	-10.1	2.0	-1.0	12.9	3.8
Debt securities: liabilities	-20.9	-47.7	-172.7	-163.8	-405.1	-37.8	-75.6	48.6	65.6	0.7
Other investment assets	814.7	-639.3	418.4	-456.7	137.1	161.2	-172.1	-228.6	-231.0	-470.6
Trade credits: assets, net <sup>13</sup>	-122.4	-99.8	-11.9	79.8	-154.3	-75.6	-8.9	-20.5	0.0	-104.9
Loans: assets	-104.7	-76.0	-30.0	-28.8	-239.6	-2.6	-10.1	-23.5	28.8	-7.4
General Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banks	-60.9	-35.0	-13.7	12.0	-97.6	6.7	8.0	-1.2	-1.3	12.3
Other sectors	-43.8	-41.0	-16.3	-40.8	-142.0	-9.3	-18.1	-22.3	30.1	-19.7
Currency and deposits: assets <sup>14</sup>	1028.7	-461.6	239.9	-479.8	327.2	229.7	-126.6	-203.6	-253.4	-353.9
General Government	12.6	-4.7	-7.7	21.3	21.5	33.3	11.8	-1.0	6.0	50.2
Banks	813.2	-471.7	148.0	-290.3	199.2	251.6	-159.0	-110.9	-259.4	-277.7
Other sectors	202.8	14.8	99.6	-210.7	106.5	-55.3	20.5	-91.7	0.0	-126.4
Other assets	13.1	-1.9	220.4	-27.9	203.8	9.6	-26.6	18.9	-6.4	-4.5
Other investment liabilities	708.7	2741.9	1890.1	495.1	5835.7	-709.5	496.0	-182.5	339.2	-56.8
Trade credits: liabilities, net <sup>15</sup>	-26.7	189.7	85.9	-87.6	161.2	-135.6	76.5	31.9	45.1	17.9
Loans: liabilities	717.0	1166.8	1163.3	588.8	3635.9	-282.8	384.1	-68.1	515.9	549.1
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Government	-282.9	-38.3	-2.2	-6.3	-329.7	16.2	226.1	-25.3	10.4	227.4
Banks	210.6	525.1	504.2	160.0	1400.0	-379.2	-14.8	-87.0	485.0	3.9
Other sectors <sup>10</sup>	789.3	679.9	661.3	435.1	2565.6	80.3	172.8	44.2	20.5	317.8
Currency and deposits: liabilities	-185.1	1590.3	615.4	26.8	2047.4	-248.7	24.5	-145.7	-220.7	-590.6
Other liabilities	203.5	-204.9	25.4	-32.9	-8.9	-42.4	10.9	-0.6	-1.1	-33.2
<i>Total, Groups A Through C</i>	<i>554.6</i>	<i>1474.0</i>	<i>2789.7</i>	<i>-1344.5</i>	<i>3473.9</i>	<i>-1387.2</i>	<i>-225.5</i>	<i>475.2</i>	<i>589.4</i>	<i>-548.0</i>
<b>D. Net Errors and Omissions</b>	<b>-411.8</b>	<b>-345.2</b>	<b>-1341.4</b>	<b>-701.4</b>	<b>-2799.7</b>	<b>380.3</b>	<b>344.1</b>	<b>-655.1</b>	<b>-171.2</b>	<b>-101.8</b>

## 7.1. BALANCE OF PAYMENTS <sup>1</sup>

(million EUR)

	2008					2009				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>OVERALL BALANCE</b>	142.9	1128.9	1448.3	-2045.9	674.2	-1006.8	118.7	-179.9	418.2	-649.8
<b>E. Reserves and Related Items</b>	-142.9	-1128.9	-1448.3	2045.9	-674.2	1006.8	-118.7	179.9	-418.2	649.8
BNB Forex Reserves <sup>16</sup>	-142.9	-1128.9	-1448.3	2045.9	-674.2	1006.8	-118.7	179.9	-418.2	649.8
Use of Fund credit, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional financing, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

<sup>1</sup> Analytic presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

<sup>2</sup> Preliminary data.

<sup>3</sup> Data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

For 2009 - preliminary NSI data as of 10 March 2010. The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI .

<sup>4</sup> Estimates for freight transportation following a methodology of the BNB and the NSI.

<sup>5</sup> Estimates following a methodology of the BNB. Data for 2008-2009 are based on preliminary NSI data on the numbers of foreign visitors and Bulgarians, who have travelled abroad.

<sup>6</sup> Estimates following a methodology of the BNB.

<sup>7</sup> The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

<sup>8</sup> A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

<sup>9</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.  
The 2008-2009 data include only banks' data on reinvested earnings.

<sup>10</sup> On the basis of the quarterly reports submitted to the BNB by the enterprises with financial credits received from non-residents.

Due to quarterly reporting data are subject to revisions

<sup>11</sup> Mergers and acquisitions are included in this item.

<sup>12</sup> Data are based on reports provided by banks and non bank financial institutions, insurance companies and pension funds .

<sup>13</sup> Data on net change of trade credits-assets paid advances and receivables from suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions

<sup>14</sup> Bank for International Settlements (BIS) data are used for 2008. Data for 2009 are subject to revisions.

<sup>15</sup> Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions

<sup>16</sup> Excluding valuation changes due to the exchange rate changes. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

Source: BNB.

## 7.2. EXPORTS BY COMMODITY GROUP <sup>1</sup>

COMMODITY GROUPS <sup>2</sup>	January - December				Change	
	2008		2009		million EUR	%
	million EUR	share	million EUR	share		
<b><i>Machines, transport facilities, appliances and tools, including:</i></b>	<b>2760.2</b>	<b>18.2%</b>	<b>2328.4</b>	<b>19.8%</b>	<b>-431.8</b>	<b>-15.6%</b>
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	905.2	6.0%	917.6	7.8%	12.4	1.4%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	1150.0	7.6%	837.0	7.1%	-313.0	-27.2%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	193.6	1.3%	178.6	1.5%	-15.0	-7.7%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	147.0	1.0%	166.7	1.4%	19.7	13.4%
<b><i>Base metals and their products, including:</i></b>	<b>3437.2</b>	<b>22.6%</b>	<b>2110.1</b>	<b>17.9%</b>	<b>-1327.2</b>	<b>-38.6%</b>
Division 74. Copper and articles thereof	1597.9	10.5%	1039.1	8.8%	-558.8	-35.0%
Division 72. Iron and steel	940.2	6.2%	441.3	3.7%	-498.9	-53.1%
Division 73. Articles of iron and steel	326.6	2.1%	207.9	1.8%	-118.7	-36.3%
Division 76. Aluminium and articles thereof	243.7	1.6%	156.9	1.3%	-86.8	-35.6%
<b><i>Textile and leather materials, clothing, footwear and other consumer goods, including:</i></b>	<b>2329.9</b>	<b>15.3%</b>	<b>2021.8</b>	<b>17.2%</b>	<b>-308.2</b>	<b>-13.2%</b>
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	789.8	5.2%	633.4	5.4%	-156.3	-19.8%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	553.2	3.6%	514.0	4.4%	-39.1	-7.1%
Division 94. Furniture; bedding, matters, mattress support, cushion etc.	223.0	1.5%	187.1	1.6%	-35.9	-16.1%
Division 64. Footwear, gaiters and the like; parts of such articles	165.1	1.1%	146.6	1.2%	-18.5	-11.2%
Division 71. Natural or artificial pearls, precious stones and metals	87.1	0.6%	134.7	1.1%	47.6	54.7%
<b><i>Animal and vegetable products, food, drinks and tobacco products, including:</i></b>	<b>1934.6</b>	<b>12.7%</b>	<b>2011.9</b>	<b>17.1%</b>	<b>77.2</b>	<b>4.0%</b>
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	313.1	2.1%	352.2	3.0%	39.1	12.5%
Division 10. Cereals	452.5	3.0%	351.0	3.0%	-101.5	-22.4%
Division 24. Tobacco and manufactured tobacco substitutes	193.1	1.3%	275.1	2.3%	81.9	42.4%
Division 02. Meat and edible meat offal	104.9	0.7%	121.0	1.0%	16.0	15.3%
Division 19. Preparations of cereal, flour	113.5	0.7%	116.1	1.0%	2.6	2.3%
<b><i>Mineral products and fuels, including:</i></b>	<b>2706.7</b>	<b>17.8%</b>	<b>1702.4</b>	<b>14.4%</b>	<b>-1004.3</b>	<b>-37.1%</b>
Division 27. Mineral Fuels, oils & products of their distillation; etc.	2442.4	16.1%	1483.7	12.6%	-958.7	-39.3%
Division 26. Ores, Slag and ash	134.9	0.9%	139.2	1.2%	4.4	3.2%
<b><i>Chemical products, plastics and rubber, including:</i></b>	<b>1430.4</b>	<b>9.4%</b>	<b>1113.3</b>	<b>9.4%</b>	<b>-317.1</b>	<b>-22.2%</b>
Division 30. Pharmaceutical products	231.6	1.5%	298.9	2.5%	67.3	29.1%
Division 39. Plastics and articles thereof	308.6	2.0%	250.8	2.1%	-57.7	-18.7%
Division 28. Inorganic chemicals	201.9	1.3%	123.3	1.0%	-78.6	-38.9%
<b><i>Wood, paper, earthenware and glass products, including</i></b>	<b>604.7</b>	<b>4.0%</b>	<b>498.7</b>	<b>4.2%</b>	<b>-106.1</b>	<b>-17.5%</b>
Division 70. Glass and glassware	187.4	1.2%	179.3	1.5%	-8.0	-4.3%
Division 44. Wood and articles of wood; wood charcoal	149.6	1.0%	141.9	1.2%	-7.6	-5.1%
<b>TOTAL EXPORTS /FOB/</b>	<b>15203.8</b>	<b>100.0%</b>	<b>11786.5</b>	<b>100.0%</b>	<b>-3417.4</b>	<b>-22.5%</b>

<sup>1</sup> For 2008 - final data, for 2009 - preliminary data as of 4 March 2010.

<sup>2</sup> Commodity groups include chapters from *the Harmonized System for Commodity Description and Coding*.

Source: NSI data processed by the BNB.

### 7.3. IMPORTS BY COMMODITY GROUP <sup>1</sup>

COMMODITY GROUPS <sup>2</sup>	January - December				Change	
	2008		2009		million EUR	%
	million EUR	share	million EUR	share		
<b><i>Machines, transport facilities, appliances and tools, including:</i></b>	<b>7881.6</b>	<b>31.4%</b>	<b>4884.3</b>	<b>29.2%</b>	<b>-2997.3</b>	<b>-38.0%</b>
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	2805.8	11.2%	1792.3	10.7%	-1013.5	-36.1%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1909.9	7.6%	1509.1	9.0%	-400.9	-21.0%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	2217.1	8.8%	777.6	4.6%	-1439.5	-64.9%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	301.4	1.2%	254.2	1.5%	-47.1	-15.6%
Division 86. Railway and tramway locomotives, rolling-stock and parts thereof	120.2	0.5%	136.3	0.8%	16.1	13.4%
<b><i>Mineral products and fuels, including:</i></b>	<b>6584.6</b>	<b>26.2%</b>	<b>4090.7</b>	<b>24.5%</b>	<b>-2493.9</b>	<b>-37.9%</b>
Division 27. Mineral Fuels, oils & products of their distillation; etc.	5481.5	21.8%	3370.0	20.1%	-2111.6	-38.5%
Division 26. Ores, Slag and ash	904.1	3.6%	613.6	3.7%	-290.5	-32.1%
<b><i>Chemical products, plastics and rubber, including:</i></b>	<b>2684.2</b>	<b>10.7%</b>	<b>2224.8</b>	<b>13.3%</b>	<b>-459.3</b>	<b>-17.1%</b>
Division 39. Plastics and articles thereof	885.7	3.5%	655.0	3.9%	-230.7	-26.0%
Division 30. Pharmaceutical products	547.0	2.2%	600.2	3.6%	53.3	9.7%
Division 40. Rubber and articles thereof	262.3	1.0%	165.6	1.0%	-96.6	-36.8%
Division 33. Essential oils	185.3	0.7%	162.3	1.0%	-23.0	-12.4%
Division 38. Miscellaneous chemical products	196.1	0.8%	161.5	1.0%	-34.6	-17.7%
Division 32. Tanning/dyeing extracts; paints and varnishes	161.4	0.6%	126.7	0.8%	-34.7	-21.5%
<b><i>Animal and vegetable products, food, drinks and tobacco products, including:</i></b>	<b>1792.0</b>	<b>7.1%</b>	<b>1734.8</b>	<b>10.4%</b>	<b>-57.3</b>	<b>-3.2%</b>
Division 02. Meat and edible meat offal	274.1	1.1%	285.2	1.7%	11.1	4.0%
Division 24. Tobacco and manufactured tobacco substitutes	126.8	0.5%	146.7	0.9%	19.9	15.7%
Division 17. Sugars and sugar confectionery	122.0	0.5%	116.1	0.7%	-5.9	-4.8%
<b><i>Textile and leather materials, clothing, footwear and other consumer goods, including:</i></b>	<b>2162.3</b>	<b>8.6%</b>	<b>1653.0</b>	<b>9.9%</b>	<b>-509.3</b>	<b>-23.6%</b>
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	212.5	0.8%	186.1	1.1%	-26.4	-12.4%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	286.4	1.1%	182.1	1.1%	-104.3	-36.4%
Division 60. Knitted or crocheted fabrics	153.9	0.6%	153.4	0.9%	-0.4	-0.3%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	188.2	0.8%	145.4	0.9%	-42.8	-22.8%
Division 52. Cotton	194.0	0.8%	144.3	0.9%	-49.8	-25.7%
<b><i>Base metals and their products, including:</i></b>	<b>2947.2</b>	<b>11.7%</b>	<b>1406.2</b>	<b>8.4%</b>	<b>-1541.0</b>	<b>-52.3%</b>
Division 72. Iron and steel	1333.5	5.3%	503.6	3.0%	-829.9	-62.2%
Division 73. Articles of iron and steel	542.4	2.2%	310.8	1.9%	-231.6	-42.7%
Division 76. Aluminium and articles thereof	341.4	1.4%	240.0	1.4%	-101.4	-29.7%
Division 74. Copper and articles thereof	452.5	1.8%	175.3	1.0%	-277.2	-61.3%
<b><i>Wood, paper, earthenware and glass products, including</i></b>	<b>1041.6</b>	<b>4.2%</b>	<b>731.7</b>	<b>4.4%</b>	<b>-309.9</b>	<b>-29.8%</b>
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	361.8	1.4%	311.6	1.9%	-50.3	-13.9%
<b><i>Other Imports</i> <sup>3</sup></b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>25093.5</b>	<b>100.0%</b>	<b>16725.5</b>	<b>100.0%</b>	<b>-8368.0</b>	<b>-33.3%</b>
(-) Freight	1292.4		836.3			
<b>TOTAL IMPORTS /FOB/</b>	<b>23801.1</b>		<b>15889.2</b>		<b>-7911.9</b>	<b>-33.2%</b>

<sup>1</sup> For 2008 - final data, for 2009 - preliminary data as of 4 March 2010.

<sup>2</sup> Commodity groups include chapters from *the Harmonized System for Commodity Description and Coding*.

<sup>3</sup> Information on imports of goods in Chapter 99 *Customs Concessions of the Customs Tariff* is included.

Source: NSI data processed by the BNB.



## 7.4. EXPORTS BY USE <sup>1</sup>

COMMODITY GROUPS	January - December				Change	
	2008		2009		million EUR	%
	million EUR	share	million EUR	share		
<b>Consumer goods</b>	<b>3417.8</b>	<b>22.5%</b>	<b>3300.8</b>	<b>28.0%</b>	<b>-117.0</b>	<b>-3.4%</b>
Food	617.7	4.1%	672.2	5.7%	54.5	8.8%
Tobacco	38.7	0.3%	67.7	0.6%	29.1	75.2%
Beverages	105.6	0.7%	72.9	0.6%	-32.7	-30.9%
Clothing and footwear	1384.0	9.1%	1184.2	10.0%	-199.8	-14.4%
Medicines and cosmetics	329.2	2.2%	394.8	3.3%	65.6	19.9%
Furniture and household appliances	568.1	3.7%	561.4	4.8%	-6.7	-1.2%
Others	374.6	2.5%	347.6	2.9%	-27.0	-7.2%
<b>Raw materials</b>	<b>6765.3</b>	<b>44.5%</b>	<b>5026.6</b>	<b>42.6%</b>	<b>-1738.6</b>	<b>-25.7%</b>
Iron and steel	940.2	6.2%	441.3	3.7%	-498.9	-53.1%
Non-ferrous metals	1788.0	11.8%	1224.7	10.4%	-563.3	-31.5%
Chemicals	413.9	2.7%	217.0	1.8%	-196.9	-47.6%
Plastics and rubber	353.7	2.3%	285.3	2.4%	-68.4	-19.3%
Fertilizers	181.9	1.2%	43.8	0.4%	-138.1	-75.9%
Textiles	472.3	3.1%	379.0	3.2%	-93.3	-19.7%
Raw materials for the food industry	967.2	6.4%	922.0	7.8%	-45.2	-4.7%
Wood products, paper and paperboard	258.5	1.7%	183.6	1.6%	-74.9	-29.0%
Cement	18.0	0.1%	9.1	0.1%	-8.9	-49.3%
Raw tobacco	154.5	1.0%	207.3	1.8%	52.8	34.2%
Others	1217.1	8.0%	1113.6	9.4%	-103.5	-8.5%
<b>Investment goods</b>	<b>2515.8</b>	<b>16.5%</b>	<b>1936.4</b>	<b>16.4%</b>	<b>-579.4</b>	<b>-23.0%</b>
Machines and equipment	798.5	5.3%	564.7	4.8%	-233.8	-29.3%
Electrical machines	251.1	1.7%	276.4	2.3%	25.2	10.0%
Vehicles	199.5	1.3%	194.3	1.6%	-5.2	-2.6%
Spare parts and equipment	560.9	3.7%	383.1	3.3%	-177.8	-31.7%
Others	705.8	4.6%	518.0	4.4%	-187.8	-26.6%
<b>Total non energy commodities</b>	<b>12698.9</b>	<b>83.5%</b>	<b>10263.9</b>	<b>87.1%</b>	<b>-2435.0</b>	<b>-19.2%</b>
<b>Mineral fuels, oils and electricity</b>	<b>2500.8</b>	<b>16.4%</b>	<b>1517.7</b>	<b>12.9%</b>	<b>-983.1</b>	<b>-39.3%</b>
Petroleum products	2041.9	13.4%	1200.9	10.2%	-841.1	-41.2%
Others	458.9	3.0%	316.9	2.7%	-142.0	-30.9%
<b>Other Exports <sup>2</sup></b>	<b>4.1</b>	<b>0.0%</b>	<b>4.9</b>	<b>0.0%</b>	<b>0.7</b>	<b>0.0%</b>
<b>TOTAL EXPORTS /FOB/</b>	<b>15203.8</b>	<b>100.0%</b>	<b>11786.5</b>	<b>100.0%</b>	<b>-3417.4</b>	<b>-22.5%</b>

<sup>1</sup> For 2008 - final data, for 2009 - preliminary data as of 4 March 2010.

<sup>2</sup> Includes information on exports of goods not elsewhere classified.

Source: NSI data processed by the BNB.

## 7.5. IMPORTS BY USE <sup>1</sup>

COMMODITY GROUPS	January - December				Change	
	2008		2009			
	million EUR	share	million EUR	share	million EUR	%
<b>Consumer goods</b>	<b>4330.9</b>	<b>17.3%</b>	<b>3488.0</b>	<b>20.9%</b>	<b>-843.0</b>	<b>-19.5%</b>
Food, drinks and tobacco	1082.5	4.3%	1106.5	6.6%	24.0	2.2%
Furniture and household appliances	968.2	3.9%	709.3	4.2%	-259.0	-26.7%
Medicines and cosmetics	732.8	2.9%	734.0	4.4%	1.2	0.2%
Clothing and footwear	346.5	1.4%	285.8	1.7%	-60.8	-17.5%
Automobiles	549.9	2.2%	169.6	1.0%	-380.4	-69.2%
Others	650.8	2.6%	482.8	2.9%	-168.0	-25.8%
<b>Raw materials</b>	<b>8414.7</b>	<b>33.5%</b>	<b>5649.6</b>	<b>33.8%</b>	<b>-2765.1</b>	<b>-32.9%</b>
Ores	904.1	3.6%	613.6	3.7%	-290.5	-32.1%
Iron and steel	1333.5	5.3%	503.6	3.0%	-829.9	-62.2%
Non-ferrous metals	628.5	2.5%	296.2	1.8%	-332.3	-52.9%
Textiles	1198.7	4.8%	933.7	5.6%	-265.0	-22.1%
Wood products, paper and paperboard	492.9	2.0%	349.1	2.1%	-143.7	-29.2%
Chemicals	377.2	1.5%	293.1	1.8%	-84.1	-22.3%
Plastics and rubber	1112.1	4.4%	793.9	4.7%	-318.2	-28.6%
Raw materials for the food industry	473.9	1.9%	402.1	2.4%	-71.9	-15.2%
Raw skins	80.5	0.3%	66.7	0.4%	-13.8	-17.2%
Raw tobacco	74.7	0.3%	86.7	0.5%	12.0	16.0%
Others	1738.6	6.9%	1311.0	7.8%	-427.6	-24.6%
<b>Investment goods</b>	<b>6871.6</b>	<b>27.4%</b>	<b>4188.6</b>	<b>25.0%</b>	<b>-2683.0</b>	<b>-39.0%</b>
Machines and equipment	2377.7	9.5%	1507.2	9.0%	-870.5	-36.6%
Electrical machines	875.4	3.5%	703.2	4.2%	-172.2	-19.7%
Vehicles	1662.3	6.6%	606.1	3.6%	-1056.2	-63.5%
Spare parts and equipment	807.0	3.2%	553.0	3.3%	-253.9	-31.5%
Others	1149.3	4.6%	819.1	4.9%	-330.1	-28.7%
<b>Total non energy commodities</b>	<b>19617.1</b>	<b>78.2%</b>	<b>13326.1</b>	<b>79.7%</b>	<b>-6291.0</b>	<b>-32.1%</b>
<b>Mineral fuels, oils and electricity</b>	<b>5457.1</b>	<b>21.7%</b>	<b>3361.2</b>	<b>20.1%</b>	<b>-2095.9</b>	<b>-38.4%</b>
<b>Fuels</b>	<b>4787.4</b>	<b>19.1%</b>	<b>2852.7</b>	<b>17.1%</b>	<b>-1934.7</b>	<b>-40.4%</b>
Crude oil and Natural gas	4298.6	17.1%	2585.7	15.5%	-1712.9	-39.8%
Coal	441.4	1.8%	236.1	1.4%	-205.3	-46.5%
Others	47.4	0.2%	30.9	0.2%	-16.5	-34.7%
<b>Others</b>	<b>669.7</b>	<b>2.7%</b>	<b>508.5</b>	<b>3.0%</b>	<b>-161.2</b>	<b>-24.1%</b>
Oils	669.7	2.7%	508.5	3.0%	-161.2	-24.1%
Other Imports <sup>2</sup>	19.3	0.1%	38.2	0.2%	18.9	97.9%
<b>TOTAL IMPORTS /CIF/</b>	<b>25093.5</b>	<b>100.0%</b>	<b>16725.5</b>	<b>100.0%</b>	<b>-8368.0</b>	<b>-33.3%</b>

<sup>1</sup> For 2008 - final data, for 2009 - preliminary data as of 4 March 2010.

<sup>2</sup> Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Source: NSI data processed by the BNB.

## 7.6. EXPORTS BY MAJOR TRADING PARTNER AND REGION <sup>1</sup>

COUNTRIES	January - December				Change	
	2008		2009		million EUR	%
	million EUR	share	million EUR	share		
<b>EU countries - 27 incl.:</b>	<b>9103.8</b>	<b>59.9%</b>	<b>7574.6</b>	<b>64.3%</b>	<b>-1529.3</b>	<b>-16.8%</b>
EU countries - 15 incl. <sup>2</sup>	7056.9	46.4%	5912.6	50.2%	-1144.3	-16.2%
Germany	1383.3	9.1%	1319.8	11.2%	-63.5	-4.6%
Greece	1508.2	9.9%	1111.5	9.4%	-396.7	-26.3%
Italy	1272.0	8.4%	1091.9	9.3%	-180.1	-14.2%
Belgium	897.3	5.9%	663.7	5.6%	-233.7	-26.0%
France	623.1	4.1%	523.5	4.4%	-99.5	-16.0%
Spain	340.8	2.2%	375.4	3.2%	34.6	10.1%
G. Britain	319.1	2.1%	229.8	1.9%	-89.4	-28.0%
Austria	312.9	2.1%	229.5	1.9%	-83.4	-26.7%
Netherlands	216.1	1.4%	185.1	1.6%	-31.0	-14.3%
EU - new member states incl. <sup>3</sup>	2046.9	13.5%	1661.9	14.1%	-385.0	-18.8%
Romania	1102.9	7.3%	1007.7	8.5%	-95.2	-8.6%
Poland	290.3	1.9%	183.7	1.6%	-106.6	-36.7%
Hungary	142.5	0.9%	135.3	1.1%	-7.1	-5.0%
<b>Europe incl. <sup>4</sup></b>	<b>899.0</b>	<b>5.9%</b>	<b>640.4</b>	<b>5.4%</b>	<b>-258.6</b>	<b>-28.8%</b>
Russia	412.6	2.7%	299.1	2.5%	-113.5	-27.5%
<b>Balkan countries incl. <sup>5</sup></b>	<b>2651.1</b>	<b>17.4%</b>	<b>1713.7</b>	<b>14.5%</b>	<b>-937.4</b>	<b>-35.4%</b>
Turkey	1338.7	8.8%	859.1	7.3%	-479.6	-35.8%
Serbia	707.0	4.7%	427.0	3.6%	-280.0	-39.6%
Macedonia	342.7	2.3%	242.3	2.1%	-100.4	-29.3%
<b>Americas incl.:</b>	<b>429.6</b>	<b>2.8%</b>	<b>287.8</b>	<b>2.4%</b>	<b>-141.9</b>	<b>-33.0%</b>
USA	237.1	1.6%	186.6	1.6%	-50.6	-21.3%
<b>Asia incl.:</b>	<b>1450.1</b>	<b>9.5%</b>	<b>935.0</b>	<b>7.9%</b>	<b>-515.0</b>	<b>-35.5%</b>
Singapore	187.6	1.2%	218.7	1.9%	31.1	16.6%
<b>Other countries</b>	<b>670.2</b>	<b>4.4%</b>	<b>635.0</b>	<b>5.4%</b>	<b>-35.2</b>	<b>-5.3%</b>
<b>TOTAL EXPORTS /FOB/</b>	<b>15203.8</b>	<b>100.0%</b>	<b>11786.5</b>	<b>100.0%</b>	<b>-3417.4</b>	<b>-22.5%</b>

<sup>1</sup> For 2008 - final data, for 2009 - preliminary data as of 4 March 2010.

<sup>2</sup> Including EU Member States prior to the enlargement of 1 May 2004.

<sup>3</sup> According to Eurostat classification. Including new Member States which joined the EU on 1 May 2004 and on 1 January 2007.

<sup>4</sup> Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, San Marino, Iceland and Monaco.

<sup>5</sup> Including Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Source: NSI data processed by the BNB.

## 7.7. IMPORTS BY MAJOR TRADING PARTNER AND REGION <sup>1</sup>

COUNTRIES <sup>2</sup>	January - December				Change	
	2008		2009			
	million EUR	share	million EUR	share	million EUR	%
<b>EU countries - 27 incl.:</b>	<b>12696.1</b>	<b>50.6%</b>	<b>8955.9</b>	<b>53.5%</b>	<b>-3740.2</b>	<b>-29.5%</b>
EU countries - 15 incl. <sup>3</sup>	9594.2	38.2%	6711.4	40.1%	-2882.8	-30.0%
Germany	2750.1	11.0%	1842.8	11.0%	-907.3	-33.0%
Italy	1977.9	7.9%	1332.3	8.0%	-645.6	-32.6%
Greece	1167.9	4.7%	928.6	5.6%	-239.3	-20.5%
France	913.0	3.6%	661.3	4.0%	-251.8	-27.6%
Austria	595.1	2.4%	421.6	2.5%	-173.5	-29.2%
Netherlands	424.7	1.7%	310.9	1.9%	-113.8	-26.8%
Spain	446.5	1.8%	310.9	1.9%	-135.7	-30.4%
Belgium	334.8	1.3%	273.9	1.6%	-60.9	-18.2%
G. Britain	431.6	1.7%	241.1	1.4%	-190.4	-44.1%
EU - new member states incl. <sup>4</sup>	3101.9	12.4%	2244.5	13.4%	-857.4	-27.6%
Romania	1185.6	4.7%	786.3	4.7%	-399.3	-33.7%
Czech Republic	475.9	1.9%	430.7	2.6%	-45.3	-9.5%
Poland	568.4	2.3%	392.3	2.3%	-176.1	-31.0%
Hungary	493.3	2.0%	359.0	2.1%	-134.2	-27.2%
<b>Europe incl. <sup>5</sup></b>	<b>5580.2</b>	<b>22.2%</b>	<b>3212.4</b>	<b>19.2%</b>	<b>-2367.7</b>	<b>-42.4%</b>
Russia	4430.7	17.7%	2614.4	15.6%	-1816.3	-41.0%
Ukraine	839.1	3.3%	359.4	2.1%	-479.7	-57.2%
<b>Balkan countries incl. <sup>6</sup></b>	<b>1969.1</b>	<b>7.8%</b>	<b>1308.6</b>	<b>7.8%</b>	<b>-660.5</b>	<b>-33.5%</b>
Turkey	1407.2	5.6%	933.9	5.6%	-473.4	-33.6%
Macedonia	283.4	1.1%	171.7	1.0%	-111.8	-39.4%
Serbia	190.5	0.8%	150.6	0.9%	-39.9	-20.9%
<b>Americas incl.:</b>	<b>1338.3</b>	<b>5.3%</b>	<b>891.1</b>	<b>5.3%</b>	<b>-447.2</b>	<b>-33.4%</b>
USA	496.4	2.0%	315.0	1.9%	-181.5	-36.6%
<b>Asia incl.:</b>	<b>3240.7</b>	<b>12.9%</b>	<b>2193.2</b>	<b>13.1%</b>	<b>-1047.5</b>	<b>-32.3%</b>
China	1331.4	5.3%	908.2	5.4%	-423.2	-31.8%
Kazakhstan	420.7	1.7%	310.8	1.9%	-109.8	-26.1%
<b>Other countries</b>	<b>269.1</b>	<b>1.1%</b>	<b>164.2</b>	<b>1.0%</b>	<b>-104.9</b>	<b>-39.0%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>25093.5</b>	<b>100.0%</b>	<b>16725.5</b>	<b>100.0%</b>	<b>-8368.0</b>	<b>-33.3%</b>

<sup>1</sup> For 2008 - final data, for 2009 - preliminary data as of 4 March 2010.

<sup>2</sup> By country of origin.

<sup>3</sup> Including EU Member States prior to the enlargement of 1 May 2004.

<sup>4</sup> According to Eurostat classification. Including new Member States which joined the EU on 1 May 2004 and on 1 January 2007.

<sup>5</sup> Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, San Marino, Iceland and Monaco.

<sup>6</sup> Including Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Source: NSI data processed by the BNB.

## 7.8. INTERNATIONAL INVESTMENT POSITION

(million EUR)

	III.2008	VI.2008	IX.2008	XII.2008	III.2009	VI.2009	IX.2009	XII.2009
<b>International Investment Position, net <sup>1</sup></b>	<b>-26 008.5</b>	<b>-28 644.3</b>	<b>-30 956.3</b>	<b>-34 725.5</b>	<b>-36 265.0</b>	<b>-36 973.7</b>	<b>-36 407.5</b>	<b>-37 122.0</b>
<b>Assets</b>	<b>19 345.9</b>	<b>21 358.6</b>	<b>22 629.9</b>	<b>20 999.6</b>	<b>20 405.2</b>	<b>20 624.1</b>	<b>21 437.1</b>	<b>22 090.1</b>
Direct investment abroad <sup>2</sup>	950.1	1 008.7	986.3	1 025.8	1 058.6	1 070.6	1 113.7	913.2
Equity capital and reinvested earnings	854.0	903.3	941.8	986.5	1 014.2	1 028.3	1 057.4	857.0
Other capital	96.1	105.5	44.4	39.3	44.4	42.3	56.2	56.3
Portfolio investment <sup>3</sup>	976.7	1 129.2	1 234.3	1 134.1	1 588.6	1 676.9	1 755.5	1 846.1
Equity securities	238.6	225.1	182.5	130.5	147.4	196.2	264.1	347.0
Debt securities	738.0	904.1	1 051.8	1 003.5	1 441.2	1 480.6	1 491.4	1 499.1
Bonds and notes	663.8	845.5	957.3	866.9	1 220.7	1 300.5	1 314.6	1 313.9
Money-market instruments	74.2	58.6	94.5	136.7	220.5	180.2	176.7	185.1
Financial derivatives	114.5	135.2	123.2	91.8	65.5	29.9	32.7	27.5
Other investment	5 190.1	5 851.5	5 564.0	6 034.8	5 876.0	5 951.3	6 142.5	6 384.4
Trade credits <sup>4</sup>	737.5	851.8	871.3	780.2	850.2	841.9	849.2	849.2
Loans <sup>5</sup>	529.8	599.8	637.1	659.5	664.9	646.2	666.9	644.1
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banks	280.8	310.1	324.3	310.4	305.6	291.9	291.1	291.2
Other sectors	248.9	289.7	312.8	349.1	359.3	354.3	375.7	352.9
Currency and deposits <sup>6</sup>	3 347.8	3 809.1	3 644.5	4 172.7	3 994.4	4 086.4	4 278.4	4 541.2
Other assets	575.1	590.8	411.1	422.3	366.6	376.8	348.0	350.0
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	483.8	485.7	281.5	285.7	271.6	256.1	248.7	253.3
Banks	91.3	105.1	129.6	136.6	95.0	120.8	99.3	96.7
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reserve assets <sup>7</sup>	12 114.5	13 234.1	14 722.0	12 713.1	11 816.5	11 895.4	12 392.7	12 918.9
<b>Liabilities</b>	<b>45 354.5</b>	<b>50 003.0</b>	<b>53 586.1</b>	<b>55 725.1</b>	<b>56 670.2</b>	<b>57 597.8</b>	<b>57 844.6</b>	<b>59 212.1</b>
Direct investment in Bulgaria <sup>2</sup>	25 793.0	27 763.0	29 535.0	31 526.2	33 175.1	33 965.8	34 422.2	35 380.0
Equity capital and reinvested earnings	15 187.5	16 636.6	17 568.2	19 008.7	20 295.0	20 966.9	21 504.0	22 154.6
Other capital	10 605.6	11 126.4	11 966.8	12 517.5	12 880.1	12 998.9	12 918.2	13 225.5
Portfolio investment <sup>8</sup>	2 298.6	2 261.1	2 105.5	1 802.6	1 787.6	1 678.1	1 703.4	1 862.1
Equity securities	675.1	674.8	634.1	501.3	494.5	495.3	493.0	579.0
Debt securities	1 623.5	1 586.3	1 471.4	1 301.2	1 293.0	1 182.8	1 210.3	1 283.1
Bonds and notes	1 623.5	1 586.3	1 471.4	1 301.2	1 293.0	1 182.8	1 210.3	1 283.1
Money-market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives <sup>8</sup>	31.6	24.4	18.8	55.2	72.9	72.2	71.8	31.1
Other investment	17 231.2	19 954.4	21 926.8	22 341.2	21 634.6	21 881.7	21 647.3	21 938.9
Trade credits <sup>9</sup>	1 549.6	1 774.3	1 886.5	1 771.6	1 640.9	1 565.6	1 576.2	1 595.3

## 7.8. INTERNATIONAL INVESTMENT POSITION

(million EUR)

	III.2008	VI.2008	IX.2008	XII.2008	III.2009	VI.2009	IX.2009	XII.2009
Loans	11 628.7	12 761.7	13 952.0	14 488.7	14 201.4	14 502.8	14 415.4	14 927.0
Monetary authorities <sup>10</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government <sup>11</sup>	1 571.7	1 526.5	1 542.3	1 558.4	1 574.0	1 792.2	1 769.3	1 779.5
Banks <sup>12</sup>	1 797.7	2 333.1	2 810.2	2 951.8	2 562.7	2 539.8	2 447.0	2 928.9
Other sectors <sup>13</sup>	8 259.3	8 902.1	9 599.4	9 978.5	10 064.7	10 170.8	10 199.1	10 218.6
Currency and deposits <sup>14</sup>	3 728.9	5 318.5	5 946.6	5 974.6	5 738.8	5 753.4	5 601.9	5 384.8
Other liabilities	324.0	99.9	141.8	106.3	53.5	59.9	53.8	31.7
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1
Banks	88.9	99.8	141.6	106.2	53.4	59.8	53.7	31.6
Other sectors	235.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

<sup>1</sup> Preliminary data. The Euro equivalent is calculated using end-of-period exchange rates of the respective foreign currencies.

Data for 2008 - 2009 are revised. With the March 2010 data the international investment position for December 2009 will be revised.

<sup>2</sup> Information on the compilation of foreign direct investment stocks to be found in "Methodological notes on the compilation of international investment position of Bulgaria" published on the BNB web-site - [www.bnb.bg](http://www.bnb.bg).

<sup>3</sup> Portfolio investments in securities issued by non-residents and held by residents. Sources: banks and non-bank investment intermediaries and other financial institutions.

<sup>4</sup> From 2004 onwards data on trade credits-assets (prepaid advances and receivables from suppliers), reported to the BNB are included.

Due to quarterly reporting data are subject to revisions.

<sup>5</sup> Data are based on the reports by banks and companies on financial credits lent to non-residents. Due to quarterly reporting data are subject to revisions.

<sup>6</sup> Source: BIS International Banking Statistics. For December 2009 the last published data (for September 2009) are used.

<sup>7</sup> Including monetary and non-monetary gold. Source: Issue Department.

<sup>8</sup> Source: Central Depository AD.

<sup>9</sup> Data on trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

<sup>10</sup> Use of Fund credit.

<sup>11</sup> Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data for September 2009 as of January 25, 2009.

Debt liabilities of the public companies and the government guaranteed debt are excluded.

<sup>12</sup> Data are based on the monthly reports by banks.

<sup>13</sup> Data source: Local individuals and legal entities (incl. state owned companies and government guaranteed loans from the Register of Government and Government-guaranteed Debt of the Ministry of Finance.). Intracompany loans are excluded.

Due to quarterly reporting data are subject to revisions.

<sup>14</sup> Data source: commercial banks (incl. private and state commercial banks). Deposits related to contingent liabilities are excluded.

Source: BNB.

7.9. GROSS EXTERNAL DEBT BY INSTITUTIONAL SECTOR <sup>1</sup>

(million EUR)

	2008				2009			
	III	VI	IX	XII	III	VI	IX	XII
<b>General Government</b> <sup>2</sup>	2764.1	2675.1	2675.3	2525.3	2533.3	2717.7	2718.6	2801.3
<i>Short-term</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	2764.1	2675.1	2675.3	2525.3	2533.3	2717.7	2718.6	2801.3
Bonds and Notes <sup>3</sup>	1668.1	1658.0	1738.6	1751.5	1800.3	1610.8	1587.0	1600.7
Bonds and Notes held by residents <sup>4</sup>	-475.7	-509.4	-605.7	-784.6	-840.9	-685.4	-637.7	-578.9
Loans	1571.7	1526.5	1542.3	1558.4	1574.0	1792.2	1769.3	1779.5
<b>Monetary Authorities</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Banks</b> <sup>5</sup>	5748.2	7884.4	8948.0	9077.1	8399.4	8397.0	8147.0	8385.2
<i>Short-term</i>	4259.5	5982.9	6831.0	6862.3	6650.3	6692.9	6473.5	6686.9
Loans	441.8	564.6	742.7	781.5	858.1	879.8	818.0	1270.5
Currency and deposits	3728.9	5318.5	5946.7	5974.6	5738.8	5753.4	5601.9	5384.8
Other debt liabilities	88.9	99.8	141.6	106.2	53.4	59.8	53.7	31.6
<i>Long-term</i>	1488.7	1901.5	2116.9	2214.8	1749.1	1704.1	1673.4	1698.3
Bonds and Notes	132.8	132.9	49.5	44.5	44.5	44.1	44.4	39.9
Loans	1356.0	1768.6	2067.4	2170.3	1704.5	1660.0	1629.1	1658.4
<b>Other Sectors</b> <sup>6</sup>	10342.3	10981.2	11774.9	12039.8	11994.8	11949.6	11992.0	12035.3
<i>Short-term</i>	5582.1	5938.5	6317.1	6311.7	6213.5	6148.1	6236.5	6209.2
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	3797.5	4164.2	4430.6	4540.1	4572.6	4582.6	4660.3	4613.8
Trade credits	1549.6	1774.3	1886.5	1771.6	1640.9	1565.6	1576.2	1595.3
Other debt liabilities	235.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	4760.2	5042.6	5457.8	5728.1	5781.3	5801.4	5755.4	5826.1
Bonds and Notes <sup>7</sup>	298.4	304.8	289.0	289.8	289.2	213.2	216.7	221.3
Loans	4461.7	4737.9	5168.8	5438.3	5492.1	5588.2	5538.8	5604.8
<b>V. Direct investment: intercompany lending</b>	11425.9	12032.6	12960.0	13457.8	13907.1	13974.0	14100.5	14483.9
<b>GROSS EXTERNAL DEBT (I+II+III+IV+V)</b>	<b>30280.5</b>	<b>33573.3</b>	<b>36358.1</b>	<b>37100.1</b>	<b>36834.6</b>	<b>37038.3</b>	<b>36958.0</b>	<b>37705.8</b>
<i>Memo items:</i>								
Long-term external debt <sup>8</sup>	20438.8	21651.9	23210.0	23926.1	23970.8	24197.3	24248.0	24809.7
Short-term external debt	9841.6	11921.4	13148.1	13173.9	12863.9	12841.1	12710.0	12896.1
Public and publicly guaranteed external debt	3813.5	3905.2	3988.4	3902.2	3922.2	4082.0	4083.6	4159.1
Private non-guaranteed external debt	26466.9	29668.1	32369.7	33197.8	32912.4	32956.3	32874.4	33546.7
Revolving credits <sup>9</sup>	2354.2	3147.4	3816.2	3850.9	4004.3	4056.4	4154.9	4123.3
Trade Credits <sup>9,10</sup>	2433.4	2799.5	2929.2	2633.8	2598.3	2435.0	2363.6	2486.8
Credits on demand <sup>9</sup>	7734.2	8005.3	8488.2	8803.7	8865.4	8878.0	8882.5	9055.9
incl. intercompany loans	4474.1	4570.4	4939.1	5242.0	5321.9	5330.2	5383.5	5510.7
incl. banks' loans	172.1	233.0	243.3	242.0	242.0	241.6	190.5	187.8
Allocations of SDR <sup>11</sup>	-	-	-	-	-	-	661.0	664.8

<sup>1</sup> Preliminary data. The Euro equivalent is calculated using the monthly e.o.p. exchange rates of the respective foreign currencies.

<sup>2</sup> Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Debt liabilities of the public companies and the government guaranteed debt are excluded.

<sup>3</sup> Brady bonds, Eurobonds, Global bonds and government securities (denominated in BGN and in foreign currency), purchased by non-residents are included.

<sup>4</sup> In accordance with the residence concept the Brady bonds, Eurobonds and Global bonds held by residents are subtracted therefore they are shown with minus sign (at nominal value).

<sup>5</sup> Data source: banks (incl. private and state commercial banks). Deposits related to contingent liabilities are excluded.

<sup>6</sup> Data source: Local individuals and legal entities (incl. state owned companies and government guaranteed loans from the Register of Government and Government-guaranteed Debt of the Ministry of Finance.). Intercompany loans are excluded. Data comprise only those credits (incl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information

<sup>7</sup> Due to the reconciliation of the received data on portfolio investment of Other Sectors, the data are to be revised (Source: Central Depository AD).

<sup>8</sup> In accordance with the *EXTERNAL DEBT STATISTICS, Guide for Compilers and Users, IMF 2003* p. 3.14 and p. 7.5 liabilities related to Direct investment are included in the long-term debt.

<sup>9</sup> The stock of the revolving credits, trade credits and the credits, payable on demand is included in the gross external debt stock of the country.

<sup>10</sup> Due to the quarterly reporting of firms the data for 2009 are subject to revisions.

<sup>11</sup> In accordance with the fifth edition of the Balance of Payments Manual (BPM5) and in line with the legal acts in force, the treatment of SDR allocations as reserve assets (and not as long-term liabilities as required by the BPM6) shall be maintained until 2014 in national and European statistics.

Until then it shall be shown as a memo item.

Source: BNB.

**7.10. GROSS EXTERNAL DEBT DISBURSEMENTS BY INSTITUTIONAL SECTOR <sup>1</sup>**

(million EUR)

	2008					2009				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>I. General Government <sup>2</sup></b>	<b>73.7</b>	<b>46.7</b>	<b>32.1</b>	<b>90.9</b>	<b>242.8</b>	<b>60.7</b>	<b>291.4</b>	<b>68.7</b>	<b>125.1</b>	<b>545.9</b>
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Long-term</b>	<b>73.7</b>	<b>46.7</b>	<b>32.1</b>	<b>90.9</b>	<b>242.8</b>	<b>60.7</b>	<b>291.4</b>	<b>68.7</b>	<b>125.1</b>	<b>545.9</b>
Bonds and Notes	19.6	0.0	0.0	0.0	19.6	0.7	13.7	3.7	0.0	18.0
Bonds and Notes held by residents <sup>3</sup>	18.6	27.6	0.7	25.2	72.2	15.8	20.5	47.6	70.0	153.9
Loans	34.9	19.1	31.3	65.7	151.1	44.3	257.2	17.4	55.1	374.0
<b>II. Monetary Authorities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>III. Banks <sup>4</sup></b>	<b>870.7</b>	<b>2356.0</b>	<b>1242.9</b>	<b>784.5</b>	<b>5254.0</b>	<b>252.0</b>	<b>319.3</b>	<b>308.4</b>	<b>828.0</b>	<b>1707.7</b>
<b>Short-term</b>	<b>795.3</b>	<b>1911.1</b>	<b>820.5</b>	<b>612.2</b>	<b>4139.1</b>	<b>120.9</b>	<b>284.2</b>	<b>228.1</b>	<b>731.1</b>	<b>1364.3</b>
Loans	167.4	188.6	49.8	132.0	537.7	120.2	51.4	24.6	484.3	680.6
Currency and deposits <sup>5</sup>	602.2	1669.2	725.8	454.8	3452.1	0.0	186.0	196.8	243.2	626.0
Other debt liabilities	25.7	53.3	44.9	25.4	149.3	0.7	46.7	6.7	3.6	57.7
<b>Long-term</b>	<b>75.4</b>	<b>444.9</b>	<b>422.4</b>	<b>172.3</b>	<b>1114.9</b>	<b>131.1</b>	<b>35.2</b>	<b>80.2</b>	<b>96.8</b>	<b>343.3</b>
Bonds and Notes	0.3	0.2	4.5	0.0	4.9	0.0	0.0	0.3	4.2	4.6
Loans	75.1	444.7	417.9	172.3	1110.0	131.0	35.2	79.9	92.6	338.8
<b>IV. Other Sectors <sup>6</sup></b>	<b>1358.9</b>	<b>995.3</b>	<b>866.2</b>	<b>809.7</b>	<b>4030.2</b>	<b>327.4</b>	<b>399.4</b>	<b>423.8</b>	<b>520.4</b>	<b>1671.0</b>
<b>Short-term</b>	<b>542.1</b>	<b>394.4</b>	<b>274.5</b>	<b>223.6</b>	<b>1434.6</b>	<b>84.7</b>	<b>108.5</b>	<b>82.2</b>	<b>280.0</b>	<b>555.4</b>
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	307.1	394.4	274.5	223.6	1199.6	84.7	108.5	82.2	280.0	555.4
Other debt liabilities	235.0	0.0	0.0	0.0	235.0	0.0	0.0	0.0	0.0	0.0
<b>Long-term</b>	<b>816.8</b>	<b>601.0</b>	<b>591.7</b>	<b>586.1</b>	<b>2595.5</b>	<b>242.7</b>	<b>290.9</b>	<b>341.6</b>	<b>240.4</b>	<b>1115.6</b>
Bonds and Notes	0.0	8.3	0.0	9.5	17.8	0.4	0.0	3.4	5.1	9.0
Loans	816.8	592.6	591.7	576.6	2577.7	242.3	290.9	338.1	235.3	1106.6
<b>V. Direct investment: intercompany lending</b>	<b>720.2</b>	<b>910.3</b>	<b>892.4</b>	<b>1100.2</b>	<b>3623.2</b>	<b>868.3</b>	<b>692.5</b>	<b>875.9</b>	<b>911.2</b>	<b>3347.9</b>
<b>GROSS EXTERNAL DEBT (I+II+III+IV+V)</b>	<b>3023.0</b>	<b>4308.2</b>	<b>3033.7</b>	<b>2785.3</b>	<b>13150.2</b>	<b>1508.5</b>	<b>1702.6</b>	<b>1676.7</b>	<b>2384.6</b>	<b>7272.4</b>

**Memo items:**

Long-term external debt <sup>7</sup>	1685.5	2002.8	1938.7	1949.5	7576.5	1302.8	1309.9	1366.4	1373.6	5352.7
Short-term external debt	1337.5	2305.5	1095.0	835.8	5573.7	205.7	392.6	310.3	1011.1	1919.7
Public and publicly guaranteed external debt	147.8	265.4	96.6	171.3	681.1	96.7	344.2	93.9	175.2	709.9
Private non-guaranteed external debt	2875.2	4042.8	2937.1	2614.0	12469.1	1411.8	1358.4	1582.8	2209.4	6562.5
Revolving credits <sup>8</sup>	1349.1	2411.6	2567.3	1594.5	7922.5	912.1	990.9	1248.0	1217.0	4368.0
Trade Credits <sup>8</sup>	2.2	343.5	63.7	0.0	409.4	0.0	2.1	0.0	149.4	151.5

<sup>1</sup> Actual disbursements. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

<sup>2</sup> Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Disbursements related to debt liabilities of the public companies and the government guaranteed debt are excluded.

<sup>3</sup> In accordance with the residence concept the net decrease of the stock of Brady bonds, Eurobonds and Global bonds held by residents represents net increase of the liabilities to nonresidents and is reflected with a positive sign.

<sup>4</sup> Data source: banks.

<sup>5</sup> Deposits connected with contingent liabilities are not included.

<sup>6</sup> Data comprise disbursements on those credits (excl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information as well as disbursements on government guaranteed loans (source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance).

<sup>7</sup> All liabilities related to intercompany lending are included in the long-term debt.

<sup>8</sup> Not included in table Disbursements by Institutional Sector.



7.11. GROSS EXTERNAL DEBT SERVICE BY INSTITUTIONAL SECTOR <sup>1</sup>

(million EUR)

	Q1 2008			Q2 2008			Q3 2008			Q4 2008			2008 Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
<b>I. General Government</b> <sup>2</sup>	367.1	87.3	454.4	136.5	24.1	160.6	117.1	36.6	153.7	278.1	25.6	303.7	898.8	173.5	1072.3
<i>Short-term</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	367.1	87.3	454.4	136.5	24.1	160.6	117.1	36.6	153.7	278.1	25.6	303.7	898.8	173.5	1072.3
Bonds and Notes	0.1	98.4	98.5	12.5	0.3	12.8	1.7	33.4	35.2	0.0	0.3	0.3	14.3	132.4	146.7
Bonds and Notes held by residents <sup>3</sup>	49.2	-28.8	20.4	66.6	0.0	66.6	81.8	-8.1	73.7	206.1	0.0	206.1	403.7	-36.9	366.8
Loans	317.8	17.7	335.5	57.4	23.8	81.2	33.5	11.2	44.7	72.0	25.3	97.3	480.7	78.0	558.8
<b>II. Monetary Authorities</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>III. Banks</b> <sup>4</sup>	885.7	18.2	903.9	240.0	14.5	254.5	492.0	30.8	522.8	639.0	28.7	667.6	2256.7	92.2	2348.9
<i>Short-term</i>	855.4	3.4	858.8	206.7	0.9	207.5	270.6	5.1	275.7	564.6	4.3	568.9	1897.5	13.6	1911.0
Loans	9.4	3.4	12.8	85.4	0.9	86.2	155.7	5.1	160.8	76.8	4.3	81.2	327.4	13.6	341.0
Currency and deposits	787.3	0.0	787.3	78.9	0.0	78.9	110.4	0.0	110.4	428.0	0.0	428.0	1404.7	0.0	1404.7
Other debt liabilities	58.7	0.0	58.7	42.4	0.0	42.4	4.5	0.0	4.5	59.8	0.0	59.8	165.3	0.0	165.3
<i>Long-term</i>	30.2	14.8	45.0	33.3	13.7	47.0	221.4	25.7	247.1	74.4	24.3	98.7	359.3	78.6	437.9
Bonds and Notes	0.0	0.0	0.0	0.0	0.0	0.0	99.9	0.0	99.9	5.0	0.0	5.0	104.9	0.0	104.9
Loans	30.2	14.8	45.0	33.3	13.7	47.0	121.5	25.7	147.2	69.4	24.3	93.7	254.4	78.6	333.0
<b>IV. Other Sectors</b> <sup>5</sup>	488.9	60.6	549.5	749.0	79.3	828.3	326.5	77.3	403.8	425.7	92.9	518.6	1990.1	310.2	2300.3
<i>Short-term</i>	100.7	18.7	119.4	427.9	23.3	451.3	112.6	25.4	138.0	127.6	23.2	150.8	768.6	90.6	859.5
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	100.7	18.7	119.4	192.9	23.3	216.3	112.6	25.4	138.0	127.6	23.2	150.8	533.8	90.6	624.5
Other debt liabilities	0.0	0.0	0.0	235.0	0.0	235.0	0.0	0.0	0.0	0.0	0.0	0.0	235.0	0.0	235.0
<i>Long-term</i>	388.2	41.9	430.1	321.1	56.0	377.1	213.9	52.0	265.9	298.1	69.7	367.8	1221.5	219.6	1440.8
Bonds and Notes	10.2	0.0	10.2	2.0	0.0	2.0	15.8	0.0	15.8	15.7	0.0	15.7	43.7	0.0	43.7
Loans	378.0	41.9	419.9	319.1	56.0	375.1	198.1	52.0	250.1	282.4	69.7	352.0	1177.6	219.6	1397.1
<b>V. Direct investment: intercompany lending</b>	242.8	46.1	288.9	404.0	43.0	447.1	293.2	45.1	338.3	406.9	49.2	456.1	1346.8	183.5	1530.3
<b>GROSS EXTERNAL DEBT (I+II+III+IV+V)</b>	<b>1984.4</b>	<b>212.2</b>	<b>2196.7</b>	<b>1529.5</b>	<b>161.0</b>	<b>1690.5</b>	<b>1228.8</b>	<b>189.8</b>	<b>1418.6</b>	<b>1749.7</b>	<b>196.4</b>	<b>1946.0</b>	<b>6492.4</b>	<b>759.4</b>	<b>7251.8</b>

*Memo items:*

Long-term external debt <sup>6</sup>	1028.3	190.1	1218.4	894.9	136.8	1031.7	845.6	159.4	1005.0	1057.4	168.9	1226.3	3826.2	655.1	4481.4
Short-term external debt	956.1	22.1	978.3	634.6	24.2	658.8	383.2	30.4	413.6	692.2	27.5	719.8	2666.2	104.3	2770.4
Public and publicly guaranteed external debt	376.0	98.1	474.0	163.2	42.8	206.0	126.0	48.4	174.4	336.5	44.5	381.0	1001.7	233.7	1235.4
Private non-guaranteed external debt	1608.5	114.2	1722.6	1366.3	118.2	1484.5	1102.8	141.4	1244.2	1413.1	151.9	1565.0	5490.7	525.7	6016.4
Revolving credits <sup>7</sup>	1082.0	19.1	1101.0	1620.1	24.4	1644.5	1901.4	43.7	1945.1	1511.6	44.0	1555.6	6115.0	131.1	6246.2
Trade Credits <sup>7</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	266.2	0.0	266.2	266.2	0.0	266.2

<sup>1</sup> Actual disbursements. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.<sup>2</sup> Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance.

Disbursements related to debt liabilities of the public companies and the government guaranteed debt are excluded.

<sup>3</sup> In accordance with the residence concept payments related to Brady bonds, Eurobonds and Global bonds held by residents are reported with a negative sign.

The net increase of the stock of Brady bonds, Eurobonds and Global bonds held by residents represents net decrease of the liabilities to nonresidents and is reflected with a positive sign.

<sup>4</sup> Data source: banks. Deposits connected with contingent liabilities are not included.<sup>5</sup> Data comprise service on those credits (excl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information as well as service on government guaranteed loans (source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance).<sup>6</sup> In accordance with the *EXTERNAL DEBT STATISTICS, Guide for Compilers and Users, IMF 2003* p. 3.14 and p. 7.5 debt service related to Direct investment are included in the long-term debt.<sup>7</sup> Not included in table Debt Service by Institutional Sector.

## 7.11. GROSS EXTERNAL DEBT SERVICE BY INSTITUTIONAL SECTOR <sup>1</sup>

(million EUR)

	Q1 2009			Q2 2009			Q3 2009			Q4 2009			2009 Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
<b>I. General Government <sup>2</sup></b>	85.4	62.0	147.4	66.6	22.5	89.0	47.6	30.3	77.9	46.8	15.7	62.5	246.3	130.4	376.7
<i>Short-term</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	85.4	62.0	147.4	66.6	22.5	89.0	47.6	30.3	77.9	46.8	15.7	62.5	246.3	130.4	376.7
Bonds and Notes	5.3	95.4	100.7	0.0	0.3	0.3	0.7	32.0	32.8	2.1	0.3	2.4	8.1	128.0	136.1
Bonds and Notes held by residents <sup>3</sup>	52.0	-44.8	7.2	35.4	0.0	35.4	4.2	-9.9	-5.6	0.0	0.0	0.0	91.6	-54.6	37.0
Loans	28.1	11.4	39.4	31.2	22.2	53.4	42.6	8.1	50.7	44.7	15.4	60.1	146.6	57.1	203.6
<b>II. Monetary Authorities</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>III. Banks <sup>4</sup></b>	952.9	26.4	979.2	317.3	17.1	334.4	596.0	20.2	616.2	581.7	11.0	592.7	2447.8	74.7	2522.5
<i>Short-term</i>	352.7	4.9	357.6	236.9	2.7	239.7	484.3	5.1	489.4	508.6	2.2	510.9	1582.6	15.0	1597.5
Loans	48.9	4.9	53.8	35.7	2.7	38.4	129.5	5.1	134.5	18.9	2.2	21.1	232.9	15.0	247.9
Currency and deposits	248.7	0.0	248.7	161.5	0.0	161.5	342.5	0.0	342.5	463.9	0.0	463.9	1216.5	0.0	1216.5
Other debt liabilities	55.0	0.0	55.0	39.8	0.0	39.8	12.4	0.0	12.4	25.9	0.0	25.9	133.1	0.0	133.1
<i>Long-term</i>	600.2	21.4	621.6	80.4	14.3	94.7	111.6	15.2	126.8	73.0	8.8	81.8	865.3	59.8	925.0
Bonds and Notes	0.0	0.0	0.0	0.4	0.0	0.4	0.0	0.0	0.0	8.7	0.0	8.7	9.2	0.0	9.2
Loans	600.2	21.4	621.6	80.0	14.3	94.3	111.6	15.2	126.8	64.4	8.8	73.2	856.1	59.8	915.9
<b>IV. Other Sectors <sup>5</sup></b>	280.1	81.2	361.3	291.1	75.1	366.2	424.0	58.9	482.9	473.2	47.2	520.4	1468.5	262.4	1730.8
<i>Short-term</i>	88.7	16.8	105.4	40.9	11.6	52.6	31.7	9.6	41.2	307.6	9.5	317.2	468.9	47.5	516.4
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	88.7	16.8	105.4	40.9	11.6	52.6	31.7	9.6	41.2	307.6	9.5	317.2	468.9	47.5	516.4
Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	191.4	64.4	255.8	250.2	63.5	313.7	392.3	49.3	441.7	165.6	37.7	203.3	999.5	214.9	1214.4
Bonds and Notes	1.0	0.0	1.0	75.9	0.0	75.9	0.0	0.0	0.0	0.4	0.0	0.4	77.3	0.0	77.3
Loans	190.4	64.4	254.9	174.3	63.5	237.7	392.3	49.3	441.7	165.1	37.7	202.8	922.2	214.9	1137.1
<b>V. Direct investment: intercompany lending</b>	646.3	77.4	723.7	467.5	42.5	510.0	706.9	55.2	762.1	556.2	35.0	591.3	2376.9	210.2	2587.1
<b>GROSS EXTERNAL DEBT (I+II+III+IV+V)</b>	<b>1964.7</b>	<b>246.9</b>	<b>2211.6</b>	<b>1142.5</b>	<b>157.2</b>	<b>1299.7</b>	<b>1774.4</b>	<b>164.6</b>	<b>1939.0</b>	<b>1657.9</b>	<b>109.0</b>	<b>1766.9</b>	<b>6539.5</b>	<b>677.7</b>	<b>7217.2</b>
<i>Memo items:</i>															
Long-term external debt <sup>6</sup>	1523.3	225.2	1748.5	864.7	142.8	1007.5	1258.4	150.0	1408.4	841.6	97.2	938.8	4488.0	615.2	5103.2
Short-term external debt	441.4	21.7	463.0	277.9	14.4	292.2	516.0	14.6	530.6	816.3	11.8	828.0	2051.5	62.4	2113.9
Public and publicly guaranteed external debt	106.0	74.4	180.4	126.4	44.4	170.7	76.8	37.4	114.2	104.9	28.7	133.6	414.0	184.9	598.9
Private non-guaranteed external debt	1858.7	172.5	2031.2	1016.1	112.8	1129.0	1697.7	127.2	1824.9	1553.0	80.2	1633.3	6125.5	492.8	6618.3
Revolving credits <sup>7</sup>	835.5	28.8	864.3	934.1	24.9	959.0	1116.8	21.3	1138.1	1174.5	17.2	1191.6	4060.8	92.2	4153.0
Trade Credits <sup>7</sup>	124.9	0.0	124.9	1.1	0.0	1.1	17.5	0.0	17.5	0.0	0.0	0.0	143.4	0.0	143.4

<sup>1</sup> Actual disbursements. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

<sup>2</sup> Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance.

Disbursements related to debt liabilities of the public companies and the government guaranteed debt are excluded.

<sup>3</sup> In accordance with the residence concept payments related to Brady bonds, Eurobonds and Global bonds held by residents are reported with a negative sign.

The net increase of the stock of Brady bonds, Eurobonds and Global bonds held by residents represents net decrease of the liabilities to nonresidents and is reflected with a positive sign.

<sup>4</sup> Data source: banks. Deposits connected with contingent liabilities are not included.

<sup>5</sup> Data comprise service on those credits (excl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information as well as service on government guaranteed loans (source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance).

<sup>6</sup> In accordance with the *EXTERNAL DEBT STATISTICS, Guide for Compilers and Users, IMF 2003 p. 3.14 and p. 7.5* debt service related to Direct investment are included in the long-term debt.

<sup>7</sup> Not included in table Debt Service by Institutional Sector.

## 8. PUBLIC FINANCE

### 8.1. CONSOLIDATED STATE BUDGET <sup>1</sup>

(million BGN)

	GENERAL GOVERNMENT		CENTRAL GOVERNMENT		LOCAL GOVERNMENT		SOCIAL SECURITY FUNDS	
	2008	2009	2008	2009	2008	2009	2008	2009
<b>Revenue and grants</b>	<b>27 313.2</b>	<b>25 039.3</b>	<b>20 060.2</b>	<b>18 194.5</b>	<b>1 789.8</b>	<b>1 521.7</b>	<b>5 463.3</b>	<b>5 323.1</b>
<b>Tax revenue</b>	<b>22 166.9</b>	<b>20 171.9</b>	<b>16 125.9</b>	<b>14 359.1</b>	<b>648.4</b>	<b>539.7</b>	<b>5 392.6</b>	<b>5 273.1</b>
Corporate taxes	2 228.5	1 762.3	2 228.5	1 762.3				
Personal income tax	1 971.5	2 051.1	1 950.6	2 029.8	20.9	21.3		
Value added tax	7 485.3	6 432.5	7 485.3	6 432.5				
Excises	4 051.6	3 844.5	4 051.6	3 844.5				
Customs duties and fees	221.0	121.6	221.0	121.6				
Social and health insurance contributions	5 392.6	5 273.1					5 392.6	5 273.1
Other taxes	816.4	686.7	188.9	168.4	627.5	518.4		
<b>Non-tax revenue</b>	<b>4 004.6</b>	<b>3 541.3</b>	<b>2 809.1</b>	<b>2 524.5</b>	<b>1 124.9</b>	<b>966.8</b>	<b>70.6</b>	<b>50.0</b>
<b>Grants</b>	<b>1 141.7</b>	<b>1 326.2</b>	<b>1 125.2</b>	<b>1 310.9</b>	<b>16.5</b>	<b>15.3</b>		
<b>Total expenditure</b>	<b>25 323.4</b>	<b>25 615.7</b>	<b>12 112.8</b>	<b>11 211.5</b>	<b>5 053.7</b>	<b>5 044.8</b>	<b>8 156.8</b>	<b>9 359.4</b>
<b>Current expenditure</b>	<b>20 331.8</b>	<b>21 285.7</b>	<b>8 628.0</b>	<b>8 318.7</b>	<b>3 562.9</b>	<b>3 614.6</b>	<b>8 141.0</b>	<b>9 352.5</b>
Salaries and social security payments	4 830.2	5 079.6	3 333.6	3 460.1	1 428.5	1 547.2	68.2	72.3
Scholarships	52.6	76.7	42.4	67.3	10.2	9.4		
Administrative costs	4 952.1	4 332.7	3 020.5	2 483.9	1 857.1	1 771.7	74.4	77.2
Subsidies	1 113.8	1 270.3	925.9	1 067.2	187.9	203.0		0.0
to non-financial enterprises and non-profit organizations	871.1	1 051.1	763.9	943.6	107.2	107.5		0.0
for healthcare and medical service	242.7	219.3	161.9	123.7	80.7	95.6		
Interest	585.0	517.7	567.4	498.9	16.3	18.2	1.4	0.7
on external loans	420.3	363.7	414.3	357.7	4.7	5.3	1.4	0.7
on internal loans	164.7	154.0	153.1	141.2	11.6	12.9		
Social security and benefits	8 798.1	10 008.6	738.3	741.3	62.9	65.1	7 997.0	9 202.2
<b>Capital expenditure and state reserve growth</b>	<b>4 271.5</b>	<b>3 583.9</b>	<b>2 764.7</b>	<b>2 146.7</b>	<b>1 490.9</b>	<b>1 430.3</b>	<b>15.8</b>	<b>6.9</b>
<b>Installment for the EU budget</b>	<b>720.1</b>	<b>746.2</b>	<b>720.1</b>	<b>746.2</b>				
<b>Transfers/Subsidies and temporary non-interest-bearing loans</b>			<b>-5 897.4</b>	<b>-7 638.3</b>	<b>3 049.3</b>	<b>3 132.0</b>	<b>2 848.1</b>	<b>4 506.3</b>
<b>Balance - deficit(-)/surplus(+)</b>	<b>1 989.8</b>	<b>-576.4</b>	<b>2 049.9</b>	<b>-655.2</b>	<b>-214.7</b>	<b>-391.2</b>	<b>154.6</b>	<b>470.0</b>
<b>Financing</b>	<b>-1 989.8</b>	<b>576.4</b>	<b>-2 049.9</b>	<b>655.2</b>	<b>214.7</b>	<b>391.2</b>	<b>-154.6</b>	<b>-470.0</b>
External (net)	-693.5	618.7	-740.4	484.3	49.3	137.0	-2.4	-2.6
Domestic (net)	-1 884.6	-109.5	-1 845.1	122.8	112.7	235.0	-152.1	-467.4
Privatization, acquisition of shares and required funds (net) <sup>2</sup>	588.3	67.3	535.6	48.1	52.7	19.1		
incl. privatization (net)	544.3	60.5	491.6	39.5	52.7	21.0		

<sup>1</sup> The 2009 information is based on preliminary data from cash-based reports of first-level budget spending units.

<sup>2</sup> Including privatization revenue, acquisition of shares and required funds of non-financial corporations and households under GFS 2001 and ESA '95.

Source: Ministry of Finance.

## 8.2. GOVERNMENT SECURITIES AUCTIONS

	Auction number		Total nominal value of government securities issues				Average bid-to-cover ratio		Average number of participants	
	2008	2009	2008		2009		2008	2009	2008	2009
			million BGN	million EUR	million BGN	million EUR				
Auctions for sale of government securities, incl.	12	19	298.3	-	488.7	-	2.57	2.01	15	12
short-term	3	3	45.0	-	43.2	-	2.47	1.25	15	11
medium-term	3	10	84.8	-	288.0	-	2.70	2.18	15	12
long-term	6	6	168.5	-	157.5	-	2.53	1.92	14	12

Source: BNB.

### 8.3. GOVERNMENT SECURITIES PRIMARY REGISTRATION AND PAYMENTS

	Number		Volume (million BGN)	
	2008	2009	2008	2009
<b>Total</b>	1336	1302	881.9	1 177.7
1. Registration of government securities sold on an auction principle	109	199	298.3	488.7
2. Registration of reverse repurchased prior to maturity government securities through auctions and directly by individuals	54	15	0.2	0.1
3. Principal and interest repayments of matured government securities, incl.	1173	1088	583.4	688.9
- principal	202	247	430.8	550.2
- interest	971	841	152.6	138.7

**Notes:**

1. Government securities at nominal value.
2. The lev equivalent of government securities in foreign currency is based on the BNB exchange rate of respective currencies on the day of registration.

Source: BNB.

### 8.4. GOVERNMENT SECURITIES TRANSACTIONS REGISTERED IN THE SECONDARY MARKET

	Number		Volume (million BGN)	
	2008	2009	2008	2009
<b>Total</b>	16 446	8 999	76 603.8	40 293.0
1. Repo agreements	8 967	4 391	45 702.9	25 407.5
2. Outright purchases and sales	524	289	2 879.5	752.1
3. Transactions with and on behalf of customers	1 781	1 906	3 823.2	3 705.2
4. Blocking/unblocking of government securities, incl.:	5 174	2 413	24 198.2	10 428.3
- for securing budget-supported entities' funds with commercial banks	5 132	2 381	24 065.8	10 216.4
- in case of registered pledges on government securities	42	33	132.4	211.9

**Notes:**

1. The volume of transactions is at nominal value and includes transactions both with and without movement of funds on the current accounts with the BNB in government securities issued under Ordinance No. 5 of the MoF and BNB and structural reform government securities .
2. The volume and number of repo agreements include reverse repo agreements and those concluded during the current day.
3. The lev equivalent of transactions in government securities denominated in foreign currency is recalculated using the BNB exchange rate of respective currencies on the day of conclusion of the transaction.

Source: BNB.

## 9. GENERAL ECONOMIC STATISTICS

### 9.1. GROSS DOMESTIC PRODUCT <sup>1</sup>

(million BGN at corresponding year prices)

Indicators	2008	2009		
		Volume	Physical volume index - 2008=100,%	Physical volume index - 2009, %
Gross value added by economic sector	54 851	55 502	96.2	105.2
Agriculture and forestry	3 966	3 341	96.7	87.1
Industry	16 790	16 835	91.9	109.1
Services	34 096	35 326	98.3	105.4
Adjustments	11 877	10 755	89.1	101.6
GDP by component of final demand	66 728	66 256	95.0	104.6
Final consumption	56 343	54 033	93.8	102.2
Individual	50 541	48 419	93.8	102.1
Collective	5 802	5 614	94.3	102.6
Gross capital formation	25 586	17 348	-	-
Gross capital formation of fixed capital	22 254	16 420	73.1	101.0
Reserve change	3 332	928	-	-
Balance (exports – imports)	- 15 200	- 5 125	-	-
Exports of goods and services	40 351	33 110	90.2	91.0
Imports of goods and services	55 552	38 235	77.7	88.6
Statistical discrepancy	0	0	-	-

<sup>1</sup> Preliminary data.

Source: NSI.

## 9.2. CONSUMER PRICES' CHANGE

(%)

Period	On the previous month		On corresponding month of the previous year		On December of the previous year		
	Consumer price index	Harmonised index of consumer prices	Consumer price index	Harmonised index of consumer prices	Consumer price index	Harmonised index of consumer prices	
2008	January	1.4	1.5	12.5	11.7	1.4	1.5
	February	1.1	1.0	13.2	12.2	2.5	2.6
	March	0.8	0.9	14.2	13.2	3.4	3.5
	April	0.9	0.7	14.6	13.4	4.2	4.3
	May	0.5	0.9	15.0	14.0	4.7	5.2
	June	-0.2	0.5	15.3	14.7	4.6	5.7
	July	1.5	1.4	14.5	14.4	6.1	7.2
	August	0.1	-0.1	11.2	11.8	6.3	7.1
	September	1.1	0.9	11.0	11.4	7.4	8.0
	October	0.5	0.1	10.9	11.2	8.0	8.1
	November	-0.1	-0.4	9.1	8.8	8.0	7.6
	December	-0.2	-0.4	7.8	7.2	7.8	7.2
2009	January	0.8	0.4	7.1	6.0	0.8	0.4
	February	0.1	0.4	6.0	5.4	0.8	0.8
	March	-0.2	-0.3	4.9	4.0	0.6	0.5
	April	0.7	0.5	4.8	3.8	1.3	1.0
	May	-0.3	0.0	3.9	3.0	1.0	1.0
	June	-0.4	0.1	3.7	2.6	0.6	1.2
	July	-0.6	-0.1	1.6	1.0	0.0	1.0
	August	-0.2	0.1	1.3	1.3	-0.1	1.1
	September	0.0	-0.2	0.2	0.2	-0.1	1.0
	October	0.1	0.2	-0.3	0.3	0.0	1.1
	November	0.1	0.2	-0.1	0.9	0.1	1.3
	December	0.5	0.3	0.6	1.6	0.6	1.6

Source: NSI.

### 9.3. INDUSTRIAL PRODUCTION AND TURNOVER INDICES

(%)

Period	On the previous month		On corresponding month of the previous year		On December of the previous year		
	Industrial Production Index	Industrial Turnover Index	Industrial Production Index	Industrial Turnover Index	Industrial Production Index	Industrial Turnover Index	
2008	January	-14.5	-14.0	7.5	25.1	-14.5	-14.0
	February	4.7	5.5	5.2	27.4	-10.5	-9.2
	March	7.0	8.8	-1.0	18.4	-4.3	-1.3
	April	-1.0	-4.1	7.0	22.4	-5.2	-5.3
	May	1.4	3.1	5.6	18.6	-3.8	-2.5
	June	2.5	5.0	4.2	20.3	-1.4	2.5
	July	2.5	0.9	4.3	14.7	1.0	3.3
	August	-10.9	-6.7	-3.9	9.3	-9.9	-3.6
	September	7.1	11.3	3.4	20.5	-3.5	7.3
	October	-0.8	-6.3	-3.3	6.4	-4.3	0.5
	November	-5.3	-6.7	-9.1	-2.5	-9.3	-6.2
	December	0.9	1.9	-8.5	-4.4	-8.5	-4.4
2009	January	-24.4	-24.1	-19.0	-15.6	-24.4	-24.1
	February	5.6	3.9	-18.4	-16.9	-20.2	-21.1
	March	7.1	3.4	-18.3	-21.0	-14.5	-18.4
	April	-5.2	-3.6	-21.7	-20.6	-18.9	-21.4
	May	-1.1	-1.5	-23.7	-24.1	-19.8	-22.6
	June	8.2	5.2	-19.5	-24.0	-13.2	-18.6
	July	1.4	1.0	-20.3	-23.9	-12.0	-17.8
	August	-7.3	-5.8	-17.1	-23.2	-18.4	-22.6
	September	1.6	4.1	-21.4	-28.2	-17.1	-19.4
	October	5.8	5.0	-16.2	-19.5	-12.3	-15.3
	November	0.9	0.8	-10.7	-13.0	-11.5	-14.6
	December	-0.8	5.5	-12.2	-9.9	-12.2	-9.9

Source: NSI.



**9.4. PRODUCER PRICE INDICES IN INDUSTRY**

(%)

Period	On the previous month			On corresponding month of the previous year			On December of the previous year			
	Producer price index, total	Producer price index on the domestic market	Producer price index on non-domestic market	Producer price index, total	Producer price index on the domestic market	Producer price index on non-domestic market	Producer price index, total	Producer price index on the domestic market	Producer price index on non-domestic market	
2008	January	1.1	1.1	1.4	12.4	12.8	11.5	1.1	1.1	1.4
	February	0.9	0.8	1.2	14.0	13.8	14.6	2.1	1.9	2.6
	March	2.8	2.7	2.8	15.3	15.5	14.7	4.9	4.6	5.5
	April	0.0	0.4	-0.7	13.3	14.1	11.7	4.9	5.0	4.8
	May	1.4	1.2	1.8	12.7	14.6	9.2	6.4	6.3	6.7
	June	1.2	2.2	-0.7	12.9	15.9	7.3	7.7	8.7	6.0
	July	2.6	3.4	0.8	13.6	17.4	6.3	10.5	12.3	6.8
	August	0.4	0.7	-0.2	12.7	16.5	5.3	10.9	13.0	6.6
	September	-0.8	-1.1	-0.2	11.8	14.4	6.6	10.0	11.8	6.4
	October	-0.2	0.1	-0.9	9.9	12.9	3.5	9.8	11.9	5.4
	November	-3.3	-2.9	-4.1	4.1	7.4	-2.7	6.1	8.7	1.1
	December	-5.5	-3.7	-9.7	0.2	4.7	-8.7	0.2	4.7	-8.7
2009	January	-0.2	-1.3	2.2	-1.1	2.2	-8.1	-0.2	-1.3	2.2
	February	-1.0	-0.9	-1.4	-3.0	0.6	-10.4	-1.3	-2.2	0.8
	March	0.2	1.0	-1.7	-5.5	-1.1	-14.3	-1.1	-1.2	-1.0
	April	-0.6	-0.9	-0.1	-6.1	-2.3	-13.8	-1.7	-2.0	-1.0
	May	0.7	0.3	1.8	-6.7	-3.2	-13.8	-1.0	-1.7	0.8
	June	0.6	0.2	1.3	-7.3	-5.1	-12.1	-0.4	-1.5	2.1
	July	-1.0	-0.9	-1.4	-10.6	-9.0	-13.9	-1.4	-2.4	0.7
	August	0.2	-0.2	1.2	-10.7	-9.8	-12.8	-1.3	-2.6	1.9
	September	1.4	1.1	1.9	-8.8	-7.8	-11.0	0.1	-1.5	3.8
	October	-1.0	-0.4	-2.1	-9.5	-8.2	-12.0	-0.9	-1.9	1.7
	November	0.6	0.2	1.1	-5.8	-5.3	-7.2	-0.3	-1.7	2.8
	December	1.2	0.9	1.9	0.9	-0.8	4.7	0.9	-0.8	4.7

Source: NSI.

## 9.5. EXPORT AND IMPORT PRICE INDICES BY COMPONENT<sup>1</sup>

Компоненти	2008					2009				
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	IV quarter	Total
<b>EXPORT</b>										
0 Food and live animals	112.4	109.3	103.6	104.8	106.4	90.0	90.5	98.3	100.1	95.0
1 Beverages and tobacco	110.3	99.6	104.8	138.2	114.2	118.6	110.4	107.4	113.3	112.3
2 Crude materials, inedible, except fuels	125.7	130.9	117.9	101.9	119.8	73.3	74.5	91.6	103.2	85.3
3 Mineral fuels, lubricants and related materials	110.2	131.5	130.0	98.8	117.6	68.2	72.7	72.3	66.7	70.8
4 Animal and vegetable oils, fats and waxes	164.7	189.7	140.2	106.4	133.1	75.6	73.5	70.6	87.9	76.5
5 Chemicals and related products, n.e.s.	104.5	107.1	102.9	102.4	104.2	98.1	91.2	97.7	100.8	96.8
6 Manufactured goods classified chiefly by material	101.5	109.3	111.1	100.0	105.7	72.9	78.7	85.9	89.9	81.7
7 Machinery and transport equipment	103.3	105.5	106.1	100.6	104.0	99.7	98.4	99.8	97.8	98.9
8 Miscellaneous manufactured articles, n.e.s.	101.3	103.4	104.9	103.6	103.2	103.4	106.4	102.0	104.9	104.1
<b>TOTAL</b>	<b>105.8</b>	<b>112.8</b>	<b>111.7</b>	<b>101.8</b>	<b>108.5</b>	<b>84.7</b>	<b>85.0</b>	<b>90.0</b>	<b>90.4</b>	<b>87.8</b>
<b>IMPORT</b>										
0 Food and live animals	107.0	109.4	107.5	110.1	109.4	99.3	99.3	94.9	94.9	97.0
1 Beverages and tobacco	102.6	118.4	99.8	113.7	98.8	101.8	108.6	110.5	109.1	107.5
2 Crude materials, inedible, except fuels	99.7	104.7	106.9	106.4	99.9	67.7	68.1	82.1	95.4	77.7
3 Mineral fuels, lubricants and related materials	122.5	130.2	142.0	148.8	139.0	98.2	83.7	71.3	78.0	82.8
4 Animal and vegetable oils, fats and waxes	131.7	144.2	145.5	125.8	136.2	79.0	74.2	81.2	80.6	78.5
5 Chemicals and related products, n.e.s.	125.9	106.5	113.0	110.6	112.6	94.6	84.7	85.5	86.6	88.6
6 Manufactured goods classified chiefly by material	105.4	107.8	108.6	103.6	107.5	87.0	84.7	86.4	86.5	86.1
7 Machinery and transport equipment	103.4	102.8	104.8	97.2	101.4	102.2	99.2	94.7	89.6	96.2
8 Miscellaneous manufactured articles, n.e.s.	98.2	90.8	95.7	104.2	97.0	102.3	105.0	97.0	96.2	99.9
<b>TOTAL</b>	<b>107.0</b>	<b>106.5</b>	<b>108.9</b>	<b>105.4</b>	<b>106.9</b>	<b>94.3</b>	<b>90.3</b>	<b>88.5</b>	<b>89.2</b>	<b>90.5</b>

<sup>1</sup> Based on the annual average prices for the previous year. Data on 2009 are preliminary and are subject to revision.

Source: NSI.

## 9.6. UNEMPLOYMENT

	Unemployed registered at the end of month			% of labour force (total)
	Total	Youths up to 29 years inclusive	Adults	
<b>2008</b>				
January	273 280	50 632	222 648	7.38
February	268 756	49 650	219 106	7.26
March	251 640	46 440	205 200	6.79
April	241 075	43 976	197 099	6.51
May	229 133	40 804	188 329	6.19
June	221 089	38 920	182 169	5.97
July	220 879	39 366	181 513	5.96
August	218 303	38 527	179 776	5.89
September	214 692	37 749	176 943	5.80
October	216 644	37 529	179 115	5.85
November	216 842	37 005	179 837	5.85
December	232 289	39 291	192 998	6.27
<b>2009</b>				
January	240 782	41 650	199 132	6.50
February	247 759	43 526	204 233	6.69
March	254 899	46 111	208 788	6.88
April	260 693	48 247	212 446	7.04
May	262 097	48 046	214 051	7.08
June	270 136	49 080	221 056	7.29
July	282 211	52 315	229 896	7.62
August	291 852	53 760	238 092	7.88
September	297 515	54 593	242 922	8.03
October	304 915	56 637	248 278	8.23
November	320 758	59 628	261 130	8.66
December	338 144	62 422	275 722	9.13

Source: National Employment Agency.

## 9.7. EMPLOYED UNDER LABOUR CONTRACT <sup>1</sup>

		Payroll number <sup>2</sup>			Change on previous month (%)			
		Total for the economy			Total for the economy			
			Public sector	Private sector		Agriculture, forestry and fishery	Industry	Services
<b>2008</b>	January	2 430 009	642 670	1 787 339	1.89	-10.50	2.19	2.23
	February	2 437 034	644 977	1 792 057	0.29	0.72	0.13	0.37
	March	2 450 120	650 755	1 799 365	0.54	7.37	0.13	0.53
	April	2 478 396	644 497	1 833 899	1.15	4.45	1.57	0.77
	May	2 488 387	643 226	1 845 161	0.40	2.87	-0.65	0.96
	June	2 503 699	641 887	1 861 812	0.62	0.28	0.10	0.95
	July	2 526 056	634 929	1 891 127	0.89	1.52	0.66	1.01
	August	2 519 257	631 933	1 887 324	-0.27	-0.67	-0.37	-0.19
	September	2 495 119	631 372	1 863 747	-0.96	-0.28	-0.99	-0.97
	October	2 481 344	631 670	1 849 674	-0.55	-1.08	-0.26	-0.70
	November	2 466 242	636 064	1 830 178	-0.61	-4.46	-1.35	0.00
	December	2 436 128	629 813	1 806 315	-1.22	-7.42	-2.01	-0.50
<b>2009</b>	January	2 437 868	632 692	1 805 176	0.07	2.09	1.20	-0.67
	February	2 428 217	637 466	1 790 751	-0.40	0.26	-1.20	0.06
	March	2 412 868	640 649	1 772 219	-0.63	8.12	-1.56	-0.42
	April	2 404 891	640 550	1 764 341	-0.33	7.77	-1.44	-0.02
	May	2 402 606	637 200	1 765 406	-0.10	3.09	-1.34	0.48
	June	2 402 243	631 492	1 770 751	-0.02	-0.21	-0.81	0.45
	July	2 398 168	625 093	1 773 075	-0.17	-0.43	-23.35	12.82
	August	2 374 967	618 584	1 756 383	-0.97	-1.28	-0.82	-1.01
	September	2 338 296	618 426	1 719 870	-1.54	-0.05	-0.65	-1.95
	October	2 307 846	620 063	1 687 783	-1.30	-4.03	26.56	-11.95
	November	2 281 140	617 009	1 664 131	-1.16	-5.52	-1.83	-0.59
	December	2 254 029	608 916	1 645 113	-1.19	-8.00	-1.96	-0.48

<sup>1</sup> Preliminary data.

<sup>2</sup> Payroll number as of the last working day of the month.

Source: NSI.

**9.8. AVERAGE MONTHLY SALARY OF EMPLOYED UNDER LABOUR CONTRACT<sup>1</sup>**

(BGN)

		Total for the economy					
		Sectors by type of ownership		Economic sectors			
		Public sector	Private sector	Agriculture, forestry and fishery	Industry	Services	
2008	January	479	551	453	334	460	497
	February	474	546	448	347	468	484
	March	500	593	465	379	498	506
	April	512	588	485	378	491	531
	May	503	592	471	374	500	510
	June	515	628	475	415	509	523
	July	517	619	482	417	506	528
	August	514	625	476	392	508	523
	September	538	693	484	407	522	554
	October	538	689	485	411	513	558
	November	542	688	490	391	524	559
	December	566	739	504	402	533	593
2009	January	557	657	522	416	532	578
	February	553	651	517	423	535	568
	March	579	709	531	443	568	592
	April	593	696	554	449	564	616
	May	585	711	539	428	574	599
	June	587	707	543	459	581	596
	July	578	683	540	458	577	584
	August	576	679	538	445	579	580
	September	594	732	544	467	587	603
	October	594	718	547	452	585	606
	November	600	714	557	453	589	613
	December	625	769	570	467	602	645

<sup>1</sup> Preliminary data.

Source: NSI.

## 10. STATISTICS OF THE ISSUED BANKNOTES AND COINS

### 10.1. DENOMINATION COMPOSITION OF THE ISSUED BANKNOTES <sup>1</sup>

(BGN'000)

Denominations	31.03.2008	30.06.2008	30.09.2008	31.12.2008	31.03.2009	30.06.2009	30.09.2009	31.12.2009
<b>Banknotes, total</b>	<b>10 120 015</b>	<b>11 120 576</b>	<b>11 413 503</b>	<b>11 490 860</b>	<b>11 641 127</b>	<b>12 338 158</b>	<b>12 919 144</b>	<b>13 660 800</b>
New issues <sup>2</sup>	10 111 949	11 112 509	11 405 437	11 482 920	11 633 187	12 330 218	12 911 203	13 652 925
100 levs	2 643 093	2 627 362	2 596 734	2 571 589	2 539 651	2 510 102	2 484 728	3 366 630
50 levs	3 540 015	4 355 930	4 210 399	4 084 603	4 460 066	4 859 015	4 776 899	4 692 484
20 levs	2 309 580	2 606 076	3 167 653	3 053 279	2 912 647	3 191 518	3 773 956	3 672 721
10 levs	1 200 987	1 146 006	1 076 835	1 412 637	1 343 267	1 287 079	1 433 424	1 515 119
5 levs	295 474	266 042	228 261	253 140	216 892	336 502	309 133	287 433
2 levs	118 479	106 777	121 239	103 480	156 471	141 810	128 872	114 367
1 lev	4 320	4 316	4 316	4 191	4 191	4 191	4 191	4 171
Old issues <sup>3</sup>	8 067	8 067	8 067	7 940	7 940	7 940	7 940	7 875

<sup>1</sup> Banknotes in and outside BNB vaults as at the particular data.

<sup>2</sup> Issues after 5 July 1999.

<sup>3</sup> Issues before 5 July 1999, out of circulation accepted for exchange.

Source: BNB.

## 10.2. DENOMINATION COMPOSITION OF THE ISSUED COINS <sup>1</sup>

(BGN'000)

Denominations	31.03.2008	30.06.2008	30.09.2008	31.12.2008	31.03.2009	30.06.2009	30.09.2009	31.12.2009
<b>Coins in circulation, total</b>	<b>152 559</b>	<b>156 930</b>	<b>157 674</b>	<b>159 839</b>	<b>162 807</b>	<b>168 307</b>	<b>169 507</b>	<b>172 789</b>
New issues <sup>2</sup>	152 540	156 911	157 655	159 820	162 788	168 288	169 488	172 770
1 lev	74 943	74 943	74 943	74 943	74 943	74 943	74 943	74 943
50 stotinkas	25 742	29 573	29 573	29 573	30 723	34 573	34 573	34 573
20 stotinkas	23 593	23 593	23 593	24 593	25 593	25 593	25 593	28 593
10 stotinkas	15 141	15 641	15 641	16 141	16 641	18 141	18 141	18 141
5 stotinkas	6 372	6 372	6 372	7 037	7 037	7 037	7 787	7 787
2 stotinkas	4 146	4 146	4 608	4 608	4 807	4 807	5 107	5 308
1 stotinka	2 602	2 642	2 924	2 924	3 044	3 194	3 344	3 424
Old Issues <sup>3</sup>	19	19	19	19	19	19	19	19
<b>Commemorative coins <sup>4</sup></b>	<b>4 648</b>	<b>4 778</b>	<b>4 830</b>	<b>4 968</b>	<b>5 080</b>	<b>5 120</b>	<b>5 150</b>	<b>5 550</b>

<sup>1</sup> Coins in circulation and commemorative coins in and outside BNB vaults as at the particular data.

<sup>2</sup> Issues after 5 July 1999.

<sup>3</sup> Issues before 5 July 1999, out of circulation accepted for exchange.

<sup>4</sup> Issues after 5 July 1999.

Source: BNB.