

Bulgarian National Bank

ANNUAL REPORT • 2014

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ABBREVIATIONS

ACT	Actual
APRC	Annual Percentage Rate of Charge
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 - Sofia
CEA-2008	Classification of Economic Activities, 2008
CG	Central Government
CIF	Cost, Insurance, Freight
CM	Council of Ministers
CPI	Consumer Price Index
ECB	European Central Bank
EMU	European Monetary Union
e.o.p.	end of period
ESA '95	European System of Accounts, 1995
ESA 2010	European System of Accounts, 2010
EU	European Union
FISIM	Financial Intermediation Services Indirectly Measured
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
ISMA	International Securities Market Association
LEONIA	(LEV OverNight Index Average) an interest rate of BGN overnight unsecured transactions on 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
n.e.s.	not elsewhere specified
NPISHs	Non-profit Institutions Serving Households
NACE Rev. 2	Statistical Classification of Economic Activities in the European Community
NSI	National Statistical Institute
OFIAs	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	(Sofia Interbank Offered Rate) a fixing of the quotes for unsecured BGN deposits offered on the interbank market
SOFIBID	(Sofia Interbank Bid Rate) a fixing of the quotes for unsecured BGN deposits asked on the interbank market
SSFs	Social Security Funds
ZUNK	Law for the Settlement of Unserviced Credits Contracted by December 31, 1990

Conventions used in the tables

“ – “	Data do not exist/data are not applicable.
“ . ”	Data are not yet available.
“ 0 ”	Nil or negligible.

The following conventions have been used in tables 2.2. - 2.12.:

“ 0 “	The indicator is less than 0.05, but more than nil.
“ – “	The indicator is nil.

The cut-off date for the data in the appendix to the *BNB Annual Report 2014* is 23 April 2015.

1. MACROECONOMIC INDICATORS

	2012	2013	2014
<u>REAL SECTOR¹</u>			
Gross value added (million BGN) ²	68 876	69 126	70 666
Gross value added (annual real growth rate, %) ²	- 0.4	1.2	1.6
Gross domestic product (million BGN) ²	80 044	80 282	82 164
Gross domestic product (annual real growth rate, %) ²	0.5	1.1	1.7
Final consumption (million BGN) ²	64 520	63 470	65 042
Gross capital formation (million BGN) ²	17 804	17 278	17 707
Exports of goods and services (million BGN) ²	51 710	54 907	55 791
Imports of goods and services (million BGN) ²	53 990	55 372	56 376
GDP deflator (change, %) ³	1.6	- 0.8	0.6
Consumer price index			
period over period change (%) ⁴	4.2	- 1.6	- 0.9
average annual change (%) ⁵	3.0	0.9	- 1.4
Harmonized index of consumer prices			
period over period change (%) ⁴	2.8	- 0.9	- 2.0
average annual change (%) ⁵	2.4	0.4	- 1.6
Producer price index, total (change, %) ⁵	4.2	- 1.6	- 1.2
Producer price index on domestic market (change, %) ⁵	5.3	- 1.3	- 0.9
Producer price index on non-domestic market (change, %) ⁵	2.3	- 2.1	- 1.3
Industrial production index (period over period change, %) ⁶	- 0.4	- 0.1	1.8
Industrial production index (annual change, %) ⁶	- 0.4	- 0.1	1.8
Terms of trade (%)	2.8	0.1	- 0.2
Goods export price index (change, based on the annual average prices for the previous year, %)	5.0	- 3.9	- 4.4
Goods import price index (change, based on the annual average prices for the previous year, %)	2.2	- 4.0	- 4.2
Employed (thousands) ⁷	2 219	2 226	2 166
Unemployed (thousands) ^{8,9}	376	386	351
Unemployment (%) ^{8,9}	11.4	11.8	10.7
Average monthly wages and salaries (BGN)	731	775	828
Gross domestic product per capita (BGN)	10 957	11 043	11 360
<u>PUBLIC FINANCE</u>			
<i>CONSOLIDATED FISCAL PROGRAMME¹⁰</i>			
<i>(million BGN)</i>			
Revenue and grants	27 469.4	28 977.2	29 409.1
Tax revenue	21 529.0	22 370.3	23 027.8
Non-tax revenue and grants	5 940.5	6 606.8	6 381.4
Total expenses	27 828.3	30 417.9	32 482.0
Interest expenses	572.7	688.8	579.9
Non-interest expenses	27 255.6	29 729.2	31 902.2
Primary balance	213.9	- 751.9	- 2 493.0
Cash deficit(-)/surplus(+)	- 358.8	- 1 440.7	- 3 072.9
Government and government guaranteed debt ¹¹	14 682.8	14 894.0	22 757.8
<i>(% of GDP)</i>			
Revenue and grants	34.3	36.1	35.8
Tax revenue	26.9	27.9	28.0
Non-tax revenue and grants	7.4	8.2	7.8
Total expenses	34.8	37.9	39.5
Interest expenses	0.7	0.9	0.7
Non-interest expenses	34.1	37.0	38.8
Primary balance	0.3	- 0.9	- 3.0
Cash deficit(-)/surplus(+)	- 0.4	- 1.8	- 3.7

(continued)

1. MACROECONOMIC INDICATORS

(continued)

	2012	2013	2014
<i>GOVERNMENT FINANCE STATISTICS - ESA 2010 METHODOLOGY</i>			
<i>(million BGN)</i>			
Deficit(-)/surplus(+) ¹²	- 522.1	- 694.3	-2 336.9
General government gross debt (Maastricht debt) ¹³	14 388.0	14 731.1	22 694.0
<i>(% of GDP)</i>			
Deficit(-)/surplus(+)	- 0.7	- 0.9	- 2.8
General government gross debt (Maastricht debt)	18.0	18.3	27.6
MONEY AND CREDIT¹⁴			
<i>(million BGN)⁸</i>			
Net foreign assets	25 330.0	28 375.9	35 010.6
Foreign assets	40 478.6	41 857.9	47 652.9
Foreign liabilities	15 148.6	13 482.0	12 642.4
Net domestic assets	53 916.0	55 834.6	50 461.4
Domestic credit	55 075.7	57 062.6	52 050.6
Claims on <i>Government</i> sector	- 678.9	1 151.5	437.9
Claims on <i>Non-government</i> sector	55 754.6	55 911.1	51 612.6
Claims on <i>Households</i> and <i>NPISHs</i>	18 717.3	18 686.9	18 383.5
Claims on <i>Non-government</i> sector (annual growth rate, %)	2.8	0.3	- 7.7
Claims on <i>Households</i> and <i>NPISHs</i> (annual growth rate, %)	- 1.0	- 0.2	- 1.6
Net foreign assets of other MFIs	-3 644.7	1 552.1	4 219.5
Foreign assets of other MFIs	10 030.1	13 614.6	15 284.8
Foreign liabilities of other MFIs	13 674.8	12 062.5	11 065.3
Money M1 (Narrow money)	23 014.2	27 039.2	31 111.0
Money M2 (M1 + Quasi-money)	61 608.4	67 163.2	67 936.8
Money M3 (Broad money)	61 721.7	67 236.4	68 005.7
BNB international reserves ¹⁵	30 418.0	28 214.5	32 338.0
Reserve money	17 393.0	17 317.0	19 234.1
Money in circulation	9 549.9	10 253.7	11 586.9
Deposits of other MFIs	7 843.0	7 063.3	7 647.2
<i>(% of GDP)</i>			
Money M1 (Narrow money)	28.8	33.7	37.9
Money M2 (M1 + Quasi-money)	77.0	83.7	82.7
Money M3 (Broad money)	77.1	83.8	82.8
Domestic credit	68.8	71.1	63.3
Claims on <i>Government</i> sector	- 0.8	1.4	0.5
Claims on <i>Non-government</i> sector	69.7	69.6	62.8
Claims on <i>Households</i> and <i>NPISHs</i>	23.4	23.3	22.4
Interest rates¹⁶			
Base interest rate ¹⁷	0.11	0.02	0.03
Interbank money market	0.11	0.05	0.06
SOFIBOR 3 months	2.25	1.14	0.78
Yield on long-term government securities ¹⁸	2.96	1.98	2.07
Long-term interest rate for convergence assessment purposes ¹⁹	4.50	3.47	3.35
<i>New business</i> ²⁰			
Deposits with agreed maturity	4.23	3.44	2.64
Short-term loans ²¹	7.45	8.11	7.56
Long-term loans ²¹	9.67	8.91	8.11
Annual percentage rate of charge ²²	12.20	11.45	10.96
<i>Outstanding amounts</i> ²⁰			
Overnight deposits ²³	0.45	0.50	0.34
Deposits with agreed maturity	4.85	4.13	2.93
Overdraft ²³	9.24	8.65	7.95
Short-term loans ²¹	7.97	8.42	7.01
Long-term loans ²¹	10.01	9.35	8.47

(continued)

1. MACROECONOMIC INDICATORS

(continued)

	2012	2013	2014
EXTERNAL SECTOR²⁴			
Gross External Debt			
<i>(million EUR)⁸</i>			
Gross external debt	37 713.6	36 935.6	39 765.1
Public sector external debt ²⁵	4 578.9	4 062.2	6 554.9
Private sector external debt ²⁶	33 134.6	32 873.4	33 210.2
Gross external debt (% of exports of GNFS) ²⁷	142.5	131.9	139.1
Short term debt/Gross external debt (%)	27.5	25.9	25.3
<i>(% GDP)</i>			
Gross external debt	92.2	90.0	94.7
Public sector external debt	11.2	9.9	15.6
Private sector external debt	81.0	80.1	79.1
Short term debt	25.3	23.3	24.0
Balance of Payments			
<i>(million EUR)</i>			
Current account	- 458.0	410.6	11.0
Trade balance ²⁸	-3 460.3	-2 430.0	-2 945.2
<i>Exports, FOB</i>	20 770.2	22 271.4	22 115.8
Exports, FOB (year over year percentage change)	2.5	7.2	- 0.7
<i>Imports, FOB</i>	24 230.4	24 701.4	25 061.0
Imports, FOB (year over year percentage change)	8.1	1.9	1.5
Current and capital account	93.5	878.2	1 004.4
Capital and financial account	1 806.0	- 494.5	3 113.4
Financial account	1 254.6	- 962.2	2 120.1
Foreign direct investment ²⁹	1 141.7	1 446.3	1 289.1
Foreign direct investment/Current account deficit (%)	249.3	-	-
Portfolio investment - assets ³⁰	-1 449.5	- 761.9	- 345.2
Portfolio investment - liabilities ³⁰	562.7	514.1	1 541.7
Other investments - assets ³⁰	435.0	- 1 603.5	-1 098.8
Other investments - liabilities ³⁰	868.2	- 376.3	901.6
<i>(% GDP)</i>			
Current account	- 1.1	1.0	0.0
Trade balance	- 8.5	- 5.9	- 7.0
Exports, FOB	50.8	54.3	52.6
Imports, FOB	59.2	60.2	59.7
Services, net	5.5	5.5	6.1
Travel, net	4.6	4.6	4.5
Income, net	- 3.3	- 4.4	- 2.9
Current transfers, net	5.0	5.8	3.8
Current and capital account	0.2	2.1	2.4
Capital and financial account	4.4	- 1.2	7.4
Financial account	3.1	- 2.3	5.0
Foreign direct investment	2.8	3.5	3.1
Portfolio investment - assets	- 3.5	- 1.9	- 0.8
Portfolio investment - liabilities	1.4	1.3	3.7
Other investment - assets	1.1	- 3.9	- 2.6
Other investment - liabilities	2.1	- 0.9	2.1
Other indicators			
Gross External Assets (in million EUR) ³¹	22 124.0	22 567.3	25 561.9
Net external debt (in million EUR) ³²	15 589.5	14 368.3	14 203.2
Net External Debt (% of GDP)	38.1	35.0	33.8

(continued)

1. MACROECONOMIC INDICATORS

(continued)

	2012	2013	2014
International investment position, net (in million EUR) ³³	-31 431.2	-30 805.3	.
International investment position, net (% of GDP)	- 76.8	- 75.0	.
BNB reserve assets in months of GNFS imports ³⁴	6.7	6.1	6.8
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 ⁸	1.48	1.42	1.61
Nominal effective exchange rate (index June 1997 = 100)	131.0	134.1	137.8
Real effective exchange rate (index June 1997 = 100) ³⁵	174.6	173.4	174.0

¹ Source: National Statistical Institute, excluding data on unemployed and unemployment rate.

² Data compiled in accordance with *European System of Accounts (ESA 2010)*. Preliminary data for 2014.

³ 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.

⁴ Annual rate (end of period).

⁵ Annual average data, previous 12 months = 100.

⁶ Seasonally unadjusted. Annual average change.

⁷ Employed under a labour contract. Annual average number of employees.

⁸ As at the end of the period.

⁹ Unemployed registered. Source: National Employment Agency.

¹⁰ On cash basis. Source: Ministry of Finance.

¹¹ Data based on national methodology. Source: Ministry of Finance.

¹² General government sector - consolidated data. Source: annual data - NSI.

¹³ Data based on *ESA 2010* methodology in accordance with the Council Regulation (EC) No 1222/2004 of 28 June 2004. Source: Ministry of Finance.

¹⁴ Preliminary data for 2014. Source: BNB and other MFIs. Other MFIs comprise credit institutions (banks) and money market funds.

¹⁵ It is equal to the total assets of the BNB's *Issue* Department (BNB reserve assets in accordance with IMF 5-th edition of the *Balance of Payments Manual*).

¹⁶ 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.

¹⁷ The base interest rate 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).

¹⁸ The average weighted effective yield to maturity on individual transactions achieved on the secondary market during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention. The securities are grouped by their original maturity.

¹⁹ 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.

²⁰ Preliminary data for 2014. 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* and *Non-profit institutions serving households (NPISHs)* sectors.

²¹ 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.

²² 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*.

²³ Interest rates on new business and on outstanding amounts for overnight deposits and overdraft coincide.

²⁴ Preliminary data for 2014. The flow data include the period from the beginning of the year till the reporting month, the stock data are as of the end of the reporting month.

²⁵ Source: Ministry of Finance, Bulgarian National Bank, banks, local companies.

²⁶ Sources: banks, local companies.

²⁷ Goods and non-factor services. The indicator is calculated on an annual basis.

²⁸ For 2014 - preliminary NSI data, which include data from the *INTRASTAT* system and customs declarations.

²⁹ 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 2014.

³⁰ 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.

³¹ Including BNB reserve assets, banks assets abroad and *Nonfinancial* sector deposits abroad.

³² Difference between the amount of the *Gross external debt* and the amount of the *Gross external assets*.

³³ Stock as at the end of the corresponding period.

³⁴ The proportion (in months) of BNB Reserve Assets (total assets of the BNB's *Issue* Department) as at the end of the reporting month to average *Imports of Goods and Non-Factor Services* for the last 12 months.

³⁵ Based on CPI as at the end of the corresponding period.

2. MONETARY AND FINANCIAL STATISTICS

2.1. BALANCE SHEET OF THE BULGARIAN NATIONAL BANK

BALANCE SHEET OF ISSUE DEPARTMENT											(BGN'000)	
	31.01.2014	28.02.2014	31.03.2014	30.04.2014	31.05.2014	30.06.2014	31.07.2014	29.08.2014	30.09.2014	31.10.2014	28.11.2014	30.12.2014
ASSETS	27 127 714	26 576 931	27 303 211	27 502 018	27 027 442	28 012 428	29 600 747	29 983 874	30 440 885	30 472 675	31 412 836	32 337 969
1. Cash and foreign currency denominated deposits	4 713 643	4 902 917	5 672 422	5 706 646	5 087 786	5 913 296	6 002 424	6 194 783	6 199 678	5 999 585	6 288 096	6 537 102
2. Monetary gold and other monetary gold instruments	2 315 221	2 418 898	2 364 428	2 351 687	2 318 246	2 420 622	2 434 141	2 456 725	2 417 006	2 351 016	2 395 171	2 460 874
3. Investments in securities	20 098 850	19 255 116	19 266 361	19 443 685	19 621 410	19 678 510	21 164 182	21 332 366	21 824 201	22 122 074	22 729 569	23 339 993
LIABILITIES	27 127 714	26 576 931	27 303 211	27 502 018	27 027 442	28 012 428	29 600 747	29 983 874	30 440 885	30 472 675	31 412 836	32 337 969
1. Notes and coins in circulation	9 624 720	9 684 975	9 586 952	10 025 138	9 783 891	10 532 411	10 417 473	10 642 656	10 620 726	10 573 962	10 830 021	11 586 943
2. Liabilities to banks	7 051 596	6 639 545	6 439 370	6 326 620	6 178 514	6 495 264	5 727 863	5 883 129	6 257 356	6 791 233	5 984 239	7 999 377
3. Liabilities to Government and to government budget institutions	3 885 134	3 662 875	4 599 733	4 611 129	4 391 982	4 157 224	6 546 804	6 484 786	6 475 642	5 941 034	6 869 664	6 716 855
4. Liabilities to other depositors	1 523 127	1 441 842	1 581 712	1 523 088	1 647 517	1 685 144	1 723 969	1 717 968	1 824 633	1 953 338	2 432 738	590 212
5. Banking Department deposit	5 043 137	5 147 694	5 095 444	5 016 043	5 025 538	5 142 385	5 184 638	5 255 335	5 262 528	5 213 108	5 296 174	5 444 582
BALANCE SHEET OF BANKING DEPARTMENT												
	31.01.2014	28.02.2014	31.03.2014	30.04.2014	31.05.2014	30.06.2014	31.07.2014	29.08.2014	30.09.2014	31.10.2014	28.11.2014	30.12.2014
ASSETS	6 695 085	6 782 381	6 729 058	6 647 635	6 671 250	6 790 795	6 844 173	6 922 561	6 959 393	6 909 436	6 981 862	7 155 387
1. Gold and other precious metals	32 809	34 249	33 464	33 252	32 950	34 326	34 553	34 743	34 039	33 016	33 545	34 415
2. Receivables from central government	0	0	0	0	0	0	0	0	0	0	0	0
3. Capital investments and IMF quota	1 450 823	1 433 216	1 434 107	1 431 628	1 447 290	1 446 974	1 462 048	1 470 073	1 501 960	1 504 523	1 495 735	1 518 652
4. Fixed tangible and intangible assets	157 706	156 908	155 850	154 953	153 665	152 569	151 561	151 324	150 208	149 768	148 734	148 826
5. Other assets	10 610	10 314	10 193	11 759	11 807	14 541	11 373	11 086	10 658	9 021	7 674	8 912
6. Deposit with Issue Department	5 043 137	5 147 694	5 095 444	5 016 043	5 025 538	5 142 385	5 184 638	5 255 335	5 262 528	5 213 108	5 296 174	5 444 582
LIABILITIES	6 695 085	6 782 381	6 729 058	6 647 635	6 671 250	6 790 795	6 844 173	6 922 561	6 959 393	6 909 436	6 981 862	7 155 387
1. Borrowings from IMF	0	0	0	0	0	0	0	0	0	0	0	0
2. Liabilities to international financial institutions	2 702 269	2 666 704	2 668 633	2 663 804	2 694 820	2 694 283	2 724 599	2 740 464	2 804 462	2 809 645	2 791 895	2 835 018
3. Other liabilities	18 493	22 416	25 474	23 163	19 110	20 589	21 198	28 811	18 983	24 857	20 161	33 805
Total liabilities:	2 720 762	2 689 120	2 694 107	2 686 967	2 713 930	2 714 872	2 745 797	2 769 275	2 823 445	2 834 502	2 812 056	2 868 823
4. Capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
5. Reserves	3 864 109	3 979 844	3 916 751	3 923 366	3 916 243	4 031 171	4 043 823	4 089 721	4 068 171	4 000 386	4 089 216	4 201 934
6. Retained earnings	90 214	93 417	98 200	17 302	21 077	24 752	34 553	43 565	47 777	54 548	60 590	64 630
Total equity:	3 974 323	4 093 261	4 034 951	3 960 668	3 957 320	4 075 923	4 098 376	4 135 948	4 074 934	4 169 806	4 286 564	

Source: BNB..

2.2. MONETARY SURVEY^{1,2}

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Exchange rate: BGN / USD 1	1.52740	1.49528	1.44823	1.41902	1.41850	1.43200	1.55434	1.60841
Exchange rate: BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)	25 067 475	25 962 820	28 087 226	28 375 890	28 811 893	28 114 051	32 972 933	35 010 574
Foreign assets	39 998 077	40 398 945	42 022 444	41 857 901	42 059 015	41 303 102	45 937 900	47 652 936
Cash in foreign currency	581 954	634 202	642 859	654 024	646 728	939 340	758 176	831 883
o/w EUR	449 932	491 177	488 836	506 803	514 988	764 201	579 856	661 213
Deposits	11 300 351	10 693 580	12 066 221	12 079 352	12 141 475	10 958 372	13 496 912	12 402 466
in BGN	440 208	859 799	855 614	1 053 466	860 774	487 138	1 259 615	1 087 116
in foreign currency	10 860 143	9 833 781	11 210 607	11 025 886	11 280 701	10 471 234	12 237 297	11 315 350
o/w EUR	9 149 718	8 830 244	9 652 317	9 362 494	8 973 543	8 776 829	10 421 692	8 072 845
Repos	24 716	345 543	345 333	619 715	791 002	886 539	1 227 630	2 364 262
in BGN	8 000	7 930	8 194	9 071	7 900	7 900	7 900	7 900
in foreign currency	16 716	337 613	337 139	610 644	783 102	878 639	1 219 730	2 356 362
o/w EUR	16 716	337 613	337 139	610 644	783 102	878 639	926 556	1 084 791
Loans	2 905 189	2 906 543	2 850 346	2 858 363	2 912 287	2 985 305	3 054 446	3 032 735
in BGN	88 957	91 253	99 166	90 580	129 242	207 482	199 501	205 547
in foreign currency	2 816 232	2 815 290	2 751 180	2 767 783	2 783 045	2 777 823	2 854 945	2 827 188
o/w EUR	2 555 047	2 518 276	2 452 530	2 471 678	2 451 039	2 456 328	2 501 559	2 475 140
Securities other than shares	20 401 113	21 863 875	22 030 049	21 875 691	21 610 899	21 465 001	23 304 250	24 826 728
in BGN	101 481	23 429	23 426	28 457	28 454	28 306	28 311	5 126
in foreign currency	20 299 632	21 840 446	22 006 623	21 847 234	21 582 445	21 436 695	23 275 939	24 821 602
o/w EUR	20 015 794	21 522 138	21 726 663	21 542 051	21 008 449	20 946 779	23 007 714	24 636 321
Shares and other equity	147 774	147 245	151 435	156 423	154 295	175 720	174 582	178 883
in BGN	-	-	-	-	-	-	-	-
in foreign currency	147 774	147 245	151 435	156 423	154 295	175 720	174 582	178 883
o/w EUR	106 724	106 694	106 736	106 740	106 708	106 638	106 638	106 696
Monetary gold and SDR holdings ³	4 605 554	3 767 321	3 920 859	3 608 212	3 779 900	3 849 950	3 904 848	3 964 575
Accrued interest receivable	31 426	40 636	15 342	6 121	22 429	42 875	17 056	51 404
in BGN	-	-	-	-	-	-	-	-
in foreign currency	31 426	40 636	15 342	6 121	22 429	42 875	17 056	51 404
o/w EUR	31 100	40 452	15 012	5 841	21 974	42 611	16 804	50 665
Less: foreign liabilities	14 930 602	14 436 125	13 935 218	13 482 011	13 247 122	13 189 051	12 964 967	12 642 362
Deposits	11 110 790	10 663 775	10 173 867	9 657 070	9 455 200	9 432 351	9 346 119	8 308 019
in BGN	682 943	682 394	774 288	906 728	794 987	719 002	832 556	1 012 020
in foreign currency	10 427 847	9 981 381	9 399 579	8 750 342	8 660 213	8 713 349	8 513 563	7 295 999
o/w EUR	9 511 819	9 296 114	8 806 637	8 142 978	8 064 179	8 049 571	7 860 514	6 862 124
Repos	2 259 482	2 220 308	2 225 751	2 233 261	2 195 877	2 147 781	1 956 398	2 656 637
in BGN	-	-	-	-	-	-	-	-
in foreign currency	2 259 482	2 220 308	2 225 751	2 233 261	2 195 877	2 147 781	1 956 398	2 656 637
o/w EUR	2 251 540	2 219 261	2 224 737	2 231 700	2 193 749	2 145 776	1 956 398	2 545 123
Loans ⁴	-	-	-	-	-	-	-	-
Securities ⁵	162 393	178 130	178 260	256 508	256 451	256 395	254 588	254 497
in BGN	58	39 267	39 397	39 412	39 355	39 299	39 447	39 347
in foreign currency	162 335	138 863	138 863	217 096	217 096	217 096	215 141	215 150
o/w EUR	162 335	138 863	138 863	217 096	217 096	217 096	215 141	215 150
Accrued interest payable	205	150	158	232	261	222	142	119
in BGN	-	-	-	-	-	-	-	-
in foreign currency	205	150	158	232	261	222	142	119
o/w EUR	-	-	-	-	-	-	-	-
SDR allocation	1 397 732	1 373 762	1 357 182	1 334 940	1 339 333	1 352 302	1 407 720	1 423 090
DOMESTIC ASSETS (NET)	55 215 306	53 821 980	54 194 889	55 834 569	56 350 847	56 940 987	50 179 855	50 461 407
DOMESTIC CREDIT	56 503 332	55 150 489	55 738 506	57 062 636	57 675 113	58 583 304	56 356 828	52 050 568
CLAIMS ON GENERAL GOVERNMENT	1 184 470	-246 370	205 056	1 151 521	1 570 213	1 832 992	-529 141	437 924
Central government (net)	866 787	-558 365	-102 029	862 499	1 281 917	1 561 318	-786 481	178 438
Claims	5 414 030	5 576 370	5 216 804	5 818 443	6 519 716	7 501 670	7 412 677	8 286 396
Government securities	5 413 995	5 576 337	5 207 716	5 464 465	6 174 035	7 153 589	7 065 087	6 934 714
in BGN	2 963 302	3 061 686	2 667 024	2 873 052	3 653 378	4 426 313	4 221 554	2 882 276
in foreign currency	2 450 693	2 514 651	2 540 692	2 591 413	2 520 657	2 727 276	2 843 533	4 052 438
o/w EUR	1 495 207	1 557 719	1 586 945	1 679 459	1 616 169	1 786 173	1 909 476	3 353 449
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	35	33	9 088	353 978	345 681	348 081	347 590	1 351 682
in BGN	27	27	8 878	11 505	3 273	5 690	5 308	201
in foreign currency	8	6	210	342 473	342 408	342 391	342 282	1 351 481
o/w EUR	8	6	210	342 473	342 408	342 391	342 282	1 351 481

(continued)

2.2. MONETARY SURVEY^{1,2}

(continued)

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Less: liabilities	4 547 243	6 134 735	5 318 833	4 955 944	5 237 799	5 940 352	8 199 158	8 107 958
Deposits	4 547 243	6 134 735	5 318 833	4 955 944	5 237 799	5 940 352	8 199 158	8 107 958
in BGN	3 896 247	5 472 699	4 777 706	3 665 284	4 760 512	5 405 331	5 643 965	4 820 402
in foreign currency	650 996	662 036	541 127	1 290 660	477 287	535 021	2 555 193	3 287 556
o/w EUR	623 187	634 802	510 702	1 261 553	449 471	508 157	2 524 794	1 428 090
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Local government and SSFs	317 683	311 995	307 085	289 022	288 296	271 674	257 340	259 486
Securities other than shares	62 375	57 431	57 254	54 818	54 459	51 307	49 119	46 741
in BGN	4 807	3 965	3 812	3 681	3 554	2 661	2 523	2 379
in foreign currency	57 568	53 466	53 442	51 137	50 905	48 646	46 596	44 362
o/w EUR	57 568	53 466	53 442	51 137	50 905	48 646	46 596	44 362
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	255 308	254 564	249 831	234 204	233 837	220 367	208 221	212 745
in BGN	189 703	190 181	186 175	172 817	174 760	162 546	152 612	159 039
in foreign currency	65 605	64 383	63 656	61 387	59 077	57 821	55 609	53 706
o/w EUR	65 605	64 383	63 656	61 387	59 077	57 821	55 609	53 706
CLAIMS ON NON-GOVERNMENT SECTOR	55 318 862	55 396 859	55 533 450	55 911 115	56 104 900	56 750 312	56 885 969	51 612 644
Non-financial corporations	35 462 621	35 494 423	35 637 564	35 754 093	36 127 801	36 657 924	36 600 271	31 454 261
Repos	27 630	31 828	31 828	45 989	53 336	38 062	36 629	91 901
in BGN	26 662	30 860	30 860	45 021	52 368	37 094	35 661	91 901
in foreign currency	968	968	968	968	968	968	968	-
o/w EUR	968	968	968	968	968	968	968	-
Loans	34 886 051	34 928 339	35 075 541	35 089 493	35 477 756	36 000 595	36 117 603	31 011 092
in BGN	8 621 002	9 247 190	9 506 085	9 807 476	9 948 249	10 479 553	10 747 180	10 223 210
in foreign currency	26 265 049	25 681 149	25 569 456	25 282 017	25 529 507	25 521 042	25 370 423	20 787 882
o/w EUR	25 325 810	24 767 928	24 670 055	24 482 181	24 646 545	24 612 448	24 383 670	20 140 925
Securities other than shares	279 548	278 437	274 552	319 854	301 999	324 509	212 881	153 989
in BGN	12 218	12 175	12 302	11 074	11 469	9 950	8 568	18 561
in foreign currency	267 330	266 262	262 250	308 780	290 530	314 559	204 313	135 428
o/w EUR	263 511	266 262	262 250	308 780	290 530	314 559	204 313	135 428
Shares and other equity	269 392	255 819	255 643	298 757	294 710	294 758	233 158	197 279
in BGN	269 392	255 819	255 643	298 757	294 710	294 758	233 158	197 279
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	1 363 675	1 314 871	1 324 693	1 470 168	1 420 448	1 447 775	1 691 998	1 774 872
Repos	58 562	24 304	31 818	28 327	26 592	31 535	20 561	443 669
in BGN	44 079	18 200	19 715	24 013	23 502	30 068	19 875	404 931
in foreign currency	14 483	6 104	12 103	4 314	3 090	1 467	686	38 738
o/w EUR	14 483	6 104	12 103	2 014	3 090	1 467	686	38 738
Loans	950 162	939 041	942 302	1 088 338	1 057 833	1 066 872	1 314 663	997 249
in BGN	326 921	314 857	313 163	478 130	459 548	478 083	519 117	356 706
in foreign currency	623 241	624 184	629 139	610 208	598 285	588 789	795 546	640 543
o/w EUR	611 932	612 245	620 765	602 287	575 319	565 495	777 546	639 876
Securities other than shares	43 832	38 417	37 645	41 601	28 600	35 668	35 336	20 226
in BGN	3 647	-	-	-	-	-	-	-
in foreign currency	40 185	38 417	37 645	41 601	28 600	35 668	35 336	20 226
o/w EUR	40 185	38 417	37 645	41 601	28 600	35 668	35 336	20 226
Shares and other equity	311 119	313 109	312 928	311 902	307 423	313 700	321 438	313 728
in BGN	311 119	313 079	312 898	311 872	307 393	313 521	321 256	313 547
in foreign currency	-	30	30	30	30	179	182	181
o/w EUR	-	30	30	30	30	179	182	181
Households and NPISHs	18 492 566	18 587 565	18 571 193	18 686 854	18 556 651	18 644 613	18 593 700	18 383 511
Repos	1 791	1 410	1 534	1 948	5 031	5 537	4 370	4 668
in BGN	1 791	1 410	1 534	1 948	5 031	5 537	4 370	4 668
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	18 490 775	18 586 155	18 569 659	18 684 906	18 551 620	18 639 076	18 589 330	18 378 843
in BGN	10 883 516	11 147 646	11 288 254	11 472 001	11 458 541	11 687 063	11 873 752	11 953 833
in foreign currency	7 607 259	7 438 509	7 281 405	7 212 905	7 093 079	6 952 013	6 715 578	6 425 010
o/w EUR	7 437 989	7 265 066	7 112 656	7 045 793	6 932 847	6 792 580	6 564 752	6 271 540

(continued)

2.2. MONETARY SURVEY^{1,2}

(continued)

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
FIXED ASSETS	3 765 394	3 944 659	4 033 455	4 027 861	4 055 409	4 127 368	4 186 713	4 143 252
OTHER ITEMS (NET)	-5 053 420	-5 273 168	-5 577 072	-5 255 928	-5 379 675	-5 769 685	-10 363 686	-5 732 413
Accounts between MFIs (net)	2 412	42 287	65 448	104 991	50 272	-110 809	-91 201	10 545
in BGN	-15 924	18 652	33 408	24 715	678	-58 020	7 911	-3 162
in foreign currency	18 336	23 635	32 040	80 276	49 594	-52 789	-99 112	13 707
o/w EUR	18 322	23 640	34 228	80 329	49 732	-61 167	-98 986	13 829
Other assets and liabilities (net)	-5 055 832	-5 315 455	-5 642 520	-5 360 919	-5 429 947	-5 658 876	-10 272 485	-5 742 958
in BGN	-4 187 304	-4 470 593	-4 695 721	-4 625 158	-4 530 169	-4 727 465	-9 277 055	-4 771 025
in foreign currency	-868 528	-844 862	-946 799	-735 761	-899 778	-931 411	-995 430	-971 933
o/w EUR	-830 366	-830 366	-939 866	-783 426	-904 829	-889 958	-966 813	-896 756
BROAD MONEY M3	62 604 890	62 986 547	65 218 220	67 236 351	67 806 443	67 671 130	69 920 974	68 005 683
MONEY M1	23 661 715	24 890 680	26 412 765	27 039 177	27 487 009	28 977 015	31 345 024	31 111 000
Currency outside MFIs	7 971 128	8 270 791	8 671 940	9 075 151	8 661 247	9 302 607	9 651 734	10 168 103
Overnight deposits	15 690 587	16 619 889	17 740 825	17 964 026	18 825 762	19 674 408	21 693 290	20 942 897
in BGN	11 409 716	11 944 939	12 762 981	12 851 667	13 809 801	14 160 812	14 807 298	14 859 885
Local government and SSFs	1 314 593	1 390 814	1 446 907	1 494 579	1 641 271	1 493 813	1 368 265	1 337 582
Non-financial corporations	5 192 759	5 452 489	5 954 455	6 203 866	6 266 990	6 528 657	7 050 294	7 275 108
Financial corporations	1 224 532	1 264 894	1 400 302	861 684	1 585 506	1 749 549	1 952 225	1 110 453
Households and NPISHs	3 677 832	3 836 742	3 961 317	4 291 538	4 316 034	4 388 793	4 436 514	5 136 742
in foreign currency	4 280 871	4 674 950	4 977 844	5 112 359	5 015 961	5 513 596	6 885 992	6 083 012
Local government and SSFs	33 697	36 516	32 912	31 301	29 597	47 736	58 645	49 931
Non-financial corporations	2 518 112	2 639 115	2 929 034	2 942 992	3 033 185	3 423 084	4 080 091	3 893 987
Financial corporations	694 290	869 670	826 178	885 273	749 581	792 183	1 495 248	808 882
Households and NPISHs	1 034 772	1 129 649	1 189 720	1 252 793	1 203 598	1 250 593	1 252 008	1 330 212
o/w EUR	3 580 599	3 923 727	4 161 392	4 275 130	4 082 712	4 614 478	5 853 181	4 927 178
Local government and SSFs	33 639	36 459	32 845	31 246	29 542	47 685	58 590	49 873
Non-financial corporations	2 032 018	2 129 328	2 373 118	2 361 521	2 377 847	2 864 946	3 365 056	3 159 491
Financial corporations	656 917	817 056	765 967	847 069	684 597	671 947	1 407 785	626 316
Households and NPISHs	858 025	940 884	989 462	1 035 294	990 726	1 029 900	1 021 750	1 091 498
MONEY M2 (M1 + QUASI-MONEY)	62 577 206	62 941 408	65 159 378	67 163 224	67 737 688	67 596 812	69 860 250	67 936 838
QUASI-MONEY	38 915 491	38 050 728	38 746 613	40 124 047	40 250 679	38 619 797	38 515 226	36 825 838
Deposits with agreed maturity up to 2 years	30 973 413	29 185 167	28 989 758	29 233 710	28 726 672	27 006 780	26 345 533	26 295 585
in BGN	15 879 658	14 793 027	14 604 168	14 944 430	14 749 678	13 343 853	12 963 795	12 747 391
Local government and SSFs	228 673	311 036	286 453	197 458	234 956	312 100	294 169	203 403
Non-financial corporations	3 124 232	2 693 462	2 791 243	2 888 818	2 909 268	2 151 274	2 201 779	1 754 453
Financial corporations	2 031 894	1 904 527	1 881 026	2 163 681	1 755 790	1 287 156	1 077 629	1 054 468
Households and NPISHs	10 494 859	9 884 002	9 645 446	9 694 473	9 849 664	9 593 323	9 390 218	9 735 067
in foreign currency	15 093 755	14 392 140	14 385 590	14 289 280	13 976 994	13 662 927	13 381 738	13 548 194
Local government and SSFs	2 505	2 502	2 495	370	385	386	436	407
Non-financial corporations	3 011 092	2 768 500	3 146 261	3 079 833	2 851 572	2 532 146	2 539 238	2 222 251
Financial corporations	1 002 320	907 313	858 222	906 113	845 622	865 290	456 858	506 163
Households and NPISHs	11 077 838	10 713 825	10 378 612	10 302 964	10 279 415	10 265 105	10 385 206	10 819 373
o/w EUR	12 636 490	12 148 408	12 188 072	12 194 761	11 863 125	11 637 234	11 339 864	11 379 355
Local government and SSFs	2 335	2 335	2 334	212	227	227	263	228
Non-financial corporations	2 498 839	2 393 950	2 749 267	2 743 084	2 492 071	2 247 712	2 287 609	1 896 382
Financial corporations	997 940	899 900	846 551	893 094	832 083	853 044	447 693	493 162
Households and NPISHs	9 137 376	8 852 223	8 589 920	8 558 371	8 538 744	8 536 251	8 604 299	8 989 583
Deposits redeemable at notice up to 3 months	7 942 078	8 865 561	9 756 855	10 890 337	11 524 007	11 613 017	12 169 693	10 530 253
in BGN	4 494 896	5 005 488	5 478 106	6 167 800	6 469 095	6 437 490	6 651 962	6 408 742
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	47 317	18 282	21 232	19 289	15 625	31 206	20 300	10 727
Financial corporations	368	368	-	-	-	-	-	-
Households and NPISHs	4 447 211	4 986 838	5 456 874	6 148 511	6 453 470	6 406 284	6 631 662	6 398 015
in foreign currency	3 447 182	3 860 073	4 278 749	4 722 537	5 054 912	5 175 527	5 517 731	4 121 511
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	11 529	8 216	34 012	4 681	3 288	3 566	3 253	3 706
Financial corporations	1 630	1 278	-	-	-	-	-	-
Households and NPISHs	3 434 023	3 850 579	4 244 737	4 717 856	5 051 624	5 171 961	5 514 478	4 117 805
o/w EUR	2 776 321	3 122 138	3 476 788	3 868 927	4 157 737	4 299 591	4 563 943	3 487 915
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	10 379	6 558	32 851	3 521	2 116	2 357	2 019	2 506
Financial corporations	1 630	1 278	-	-	-	-	-	-
Households and NPISHs	2 764 312	3 114 302	3 443 937	3 865 406	4 155 621	4 297 234	4 561 924	3 485 409

(continued)

2.2. MONETARY SURVEY^{1,2}

(continued)

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	62 604 890	62 986 547	65 218 220	67 236 351	67 806 443	67 671 130	69 920 974	68 005 683
Marketable instruments (debt securities issued up to 2 years+ MMFs shares/units + repos)	27 684	45 139	58 842	73 127	68 755	74 318	60 724	68 845
in BGN	27 684	45 139	58 842	73 127	68 755	74 318	60 724	68 845
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	17 677 891	16 798 253	17 063 895	16 974 108	17 356 297	17 383 908	13 231 814	17 466 298
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS	1 817 152	1 882 354	1 862 923	1 902 605	2 100 569	2 179 508	2 206 087	2 253 290
in BGN	870 134	886 194	914 728	947 582	1 014 924	1 048 694	1 047 698	1 053 411
in foreign currency	947 018	996 160	948 195	955 023	1 085 645	1 130 814	1 158 389	1 199 879
o/w EUR	779 827	828 136	784 755	783 138	901 686	940 170	967 959	974 309
DEBT SECURITIES ISSUED OVER 2 YEARS	83 774	73 928	73 928	144 338	144 338	144 436	140 942	141 915
in BGN	-	-	-	-	-	-	-	-
in foreign currency	83 774	73 928	73 928	144 338	144 338	144 436	140 942	141 915
o/w EUR	83 774	73 928	73 928	144 338	144 338	144 436	140 942	141 915
CAPITAL AND RESERVES	15 776 965	14 841 971	15 127 044	14 927 165	15 111 390	15 059 964	10 884 785	15 071 093
Funds contributed by owners	4 033 519	4 054 940	4 059 940	4 080 868	3 958 403	3 993 182	3 993 181	3 927 665
Reserves	10 188 993	9 512 240	9 696 050	9 259 624	9 423 381	9 652 431	9 605 688	9 330 106
Financial result	1 554 453	1 274 791	1 371 054	1 586 673	1 729 606	1 414 351	-2 714 084	1 813 322

Preliminary data.

¹ Monetary statistics methodological notes are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Monetary Statistics*.

² Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank has been excluded as a reporting agent from the monetary statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95). As a result, KTB's assets and liabilities have been removed from the balance sheet of *Other monetary financial institutions* in November 2014. Therefore, the data on the credit indicators at the end of December 2014 reflect the exclusion of KTB from the monetary statistics, while the data on the monetary and deposit indicators have also been influenced by the payment of guaranteed deposits in KTB since 4 December 2014.

³ Including the reserve position in the IMF.

⁴ Including only loans received from the IMF.

⁵ Including debt securities issued and MMFs shares/units held by non-residents.

Source: BNB and other MFIs.

2.3. BNB ANALYTICAL REPORTING¹

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Exchange rate: BGN / USD 1	1.52740	1.49528	1.44823	1.41902	1.41850	1.43200	1.55434	1.60841
Exchange rate: BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	23 244 033	21 961 445	23 492 388	22 744 184	21 679 765	22 834 609	22 902 062	24 360 713
FOREIGN ASSETS (NET)	26 844 855	27 126 068	27 847 897	26 823 822	25 952 616	26 636 658	29 015 345	30 791 032
Foreign assets	28 374 666	28 565 979	29 244 736	28 243 294	27 331 920	28 041 136	30 469 594	32 368 120
Cash in foreign currency	50 664	34 922	25 590	19 364	89 184	156 790	230 591	287 494
o/w EUR	49 691	34 253	24 709	18 479	88 357	155 896	229 521	286 245
Deposits	5 179 491	4 962 423	5 591 662	4 962 017	4 241 541	4 401 885	4 558 335	4 824 276
in BGN	-	-	-	-	-	-	-	-
in foreign currency	5 179 491	4 962 423	5 591 662	4 962 017	4 241 541	4 401 885	4 558 335	4 824 276
o/w EUR	5 169 219	4 953 233	5 581 502	4 952 041	4 231 329	4 393 354	4 467 301	2 897 210
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Securities other than shares	18 477 838	19 730 984	19 661 582	19 618 828	19 170 157	19 560 927	21 730 055	23 210 219
in BGN	-	-	-	-	-	-	-	-
in foreign currency	18 477 838	19 730 984	19 661 582	19 618 828	19 170 157	19 560 927	21 730 055	23 210 219
o/w EUR	18 477 838	19 730 984	19 661 582	19 618 828	19 170 157	19 560 927	21 730 055	23 205 390
Shares and other equity	29 693	29 693	29 701	28 752	28 709	28 709	28 709	30 152
in BGN	-	-	-	-	-	-	-	-
in foreign currency	29 693	29 693	29 701	28 752	28 709	28 709	28 709	30 152
o/w EUR	6 891	6 891	6 899	6 899	6 856	6 856	6 856	6 856
Monetary gold and SDR holdings ²	4 605 554	3 767 321	3 920 859	3 608 212	3 779 900	3 849 950	3 904 848	3 964 575
Accrued interest receivable	31 426	40 636	15 342	6 121	22 429	42 875	17 056	51 404
in BGN	-	-	-	-	-	-	-	-
in foreign currency	31 426	40 636	15 342	6 121	22 429	42 875	17 056	51 404
o/w EUR	31 100	40 452	15 012	5 841	21 974	42 611	16 804	50 665
Less: foreign liabilities	1 529 811	1 439 911	1 396 839	1 419 472	1 379 304	1 404 478	1 454 249	1 577 088
Deposits	131 874	65 999	39 499	84 300	39 710	51 954	46 387	153 879
in BGN	46 245	52 761	25 585	37 872	8 571	7 417	41 144	148 886
in foreign currency	85 629	13 238	13 914	46 428	31 139	44 537	5 243	4 993
o/w EUR	85 629	13 238	13 914	46 428	31 139	44 537	5 243	4 993
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans ³	-	-	-	-	-	-	-	-
Accrued interest payable	205	150	158	232	261	222	142	119
in BGN	-	-	-	-	-	-	-	-
in foreign currency	205	150	158	232	261	222	142	119
o/w EUR	-	-	-	-	-	-	-	-
SDR allocation	1 397 732	1 373 762	1 357 182	1 334 940	1 339 333	1 352 302	1 407 720	1 423 090
CLAIMS ON GENERAL GOVERNMENT	-3 870 987	-5 430 789	-4 612 168	-4 299 584	-4 523 242	-4 059 402	-6 365 857	-6 665 359
Central government (net)	-3 870 987	-5 430 789	-4 612 168	-4 299 584	-4 523 242	-4 059 402	-6 365 857	-6 665 359
Claims	-	-	-	-	-	-	-	-
Government securities	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Less: liabilities	3 870 987	5 430 789	4 612 168	4 299 584	4 523 242	4 059 402	6 365 857	6 665 359
Deposits	3 870 987	5 430 789	4 612 168	4 299 584	4 523 242	4 059 402	6 365 857	6 665 359
in BGN	3 484 747	5 027 072	4 329 882	3 254 255	4 285 158	3 761 879	4 079 554	3 609 015
in foreign currency	386 240	403 717	282 286	1 045 329	238 084	297 523	2 286 303	3 056 344
o/w EUR	377 320	395 159	273 742	1 036 155	229 957	287 895	2 277 664	1 212 927

(continued)

2.3. BNB ANALYTICAL REPORTING¹

(continued)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	(BGN'000) XII.2014
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	76 539	76 539	76 539	76 539	76 539	76 539	76 539	76 539
Non-financial corporations	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Shares and other equity	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198
in BGN	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Shares and other equity	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341
in BGN	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
FIXED ASSETS	286 524	288 024	287 796	288 245	288 753	288 319	289 643	292 009
OTHER ITEMS (NET)	-92 898	-98 397	-107 676	-144 838	-114 901	-107 505	-113 608	-133 508
Other assets	1 440 406	1 407 540	1 389 173	1 365 511	1 372 516	1 390 593	1 441 410	1 455 288
in BGN	53 562	44 005	42 529	40 741	43 594	48 149	44 085	43 068
in foreign currency	1 386 844	1 363 535	1 346 644	1 324 770	1 328 922	1 342 444	1 397 325	1 412 220
o/w EUR	42	507	66	269	58	715	608	257
Less: other liabilities	1 533 304	1 505 937	1 496 849	1 510 349	1 487 417	1 498 098	1 555 018	1 588 796
in BGN	144 410	140 998	149 269	184 174	157 577	153 697	157 256	175 154
in foreign currency	1 388 894	1 364 939	1 347 580	1 326 175	1 329 840	1 344 401	1 397 762	1 413 642
o/w EUR	1 396	1 005	335	783	314	1 776	349	722
LIABILITIES	23 244 033	21 961 445	23 492 388	22 744 184	21 679 765	22 834 609	22 902 062	24 360 713
RESERVE MONEY	16 644 797	16 334 781	17 691 827	17 317 030	16 026 322	17 027 675	16 878 082	19 234 101
Currency in circulation	8 832 126	9 170 093	9 585 139	10 253 722	9 586 952	10 532 411	10 620 726	11 586 943
Deposits of other MFIs	7 812 671	7 164 688	8 106 688	7 063 308	6 439 370	6 495 264	6 257 356	7 647 158
in BGN	4 346 921	4 297 563	4 408 511	4 868 798	4 382 020	4 494 952	4 537 975	6 413 554
in foreign currency	3 465 750	2 867 125	3 698 177	2 194 510	2 057 350	2 000 312	1 719 381	1 233 604
o/w EUR	3 465 750	2 867 125	3 698 177	2 194 510	2 057 350	2 000 312	1 635 494	1 233 604
Less: other liabilities	1 720 568	1 708 380	1 689 184	1 606 225	1 618 493	1 731 012	1 888 031	840 047
in BGN	1 720 568	1 708 380	1 689 184	1 606 225	1 618 493	1 731 012	1 888 031	840 047
Overnight deposits	860 796	1 014 506	983 450	525 204	1 035 064	1 158 413	1 850 409	799 449
in BGN	469 066	490 014	514 960	109 150	637 857	833 101	940 978	327 176
Social security funds	28 336	28 284	30 581	107 159	44 491	73 815	93 677	44 413
Non-financial corporations	-	1 862	4 639	1 889	3 123	4 517	1 581	815
Financial corporations	440 730	459 868	479 740	102	590 243	754 769	845 720	281 948
Households and NPISHs	-	-	-	-	-	-	-	-
in foreign currency	391 730	524 492	468 490	416 054	397 207	325 312	909 431	472 273
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	51 450	39 210	67 294	55 082	72 223	62 546	87 374	107 917
Financial corporations	340 280	485 282	401 196	360 972	324 984	262 766	822 057	364 356
Households and NPISHs	-	-	-	-	-	-	-	-
o/w EUR	390 514	523 302	466 284	415 310	396 848	325 205	908 039	382 169
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	51 450	39 210	67 294	55 082	72 223	62 546	87 374	107 917

(continued)

2.3. BNB ANALYTICAL REPORTING¹

(continued)

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Financial corporations	339 064	484 092	398 990	360 228	324 625	262 659	820 665	274 252
Households and NPISHs	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years	859 772	693 874	705 734	1 081 021	583 429	572 599	37 622	40 598
in BGN	288 670	283 150	295 010	663 010	164 000	156 007	16 108	19 084
Social security funds	17 000	12 000	24 000	12 000	32 000	24 007	16 108	7 084
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	271 000	271 000	271 000	651 000	132 000	132 000	-	12 000
Households and NPISHs	670	150	10	10	-	-	-	-
in foreign currency	571 102	410 724	410 724	418 011	419 429	416 592	21 514	21 514
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	549 588	389 210	389 210	396 497	397 915	395 078	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
o/w EUR	571 102	410 724	410 724	416 592	416 592	416 592	21 514	21 514
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	549 588	389 210	389 210	395 078	395 078	395 078	-	-
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	4 878 668	3 918 284	4 111 377	3 820 929	4 034 950	4 075 922	4 135 949	4 286 565
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	4 878 668	3 918 284	4 111 377	3 820 929	4 034 950	4 075 922	4 135 949	4 286 565
Funds contributed by owners	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
Reserves	4 681 747	3 842 573	4 022 547	3 717 559	3 916 750	4 031 170	4 068 172	4 201 934
Financial result	176 921	55 711	68 830	83 370	98 200	24 752	47 777	64 631

¹ Monetary statistics methodological notes are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Monetary Statistics*.

² Including the reserve position in the IMF.

³ Including only loans received from the IMF.

Source: BNB.

2.4. ANALYTICAL REPORTING OF OTHER MFIs^{1,2}

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	(BGN'000) XII.2014
Exchange rate: BGN / USD 1	1.52740	1.49528	1.44823	1.41902	1.41850	1.43200	1.55434	1.60841
Exchange rate: BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS								
FOREIGN ASSETS (NET)	65 712 672	65 887 600	67 809 869	69 708 154	70 848 050	69 945 497	67 477 074	70 177 266
Foreign assets	-1 777 380	-1 163 248	239 329	1 552 068	2 859 277	1 477 393	3 957 588	4 219 542
Cash in foreign currency	531 290	599 280	617 269	634 660	557 544	782 550	527 585	544 389
o/w EUR	400 241	456 924	464 127	488 324	426 631	608 305	350 335	374 968
Deposits	6 120 860	5 731 157	6 474 559	7 117 335	7 899 934	6 556 487	8 938 577	7 578 190
in BGN	440 208	859 799	855 614	1 053 466	860 774	487 138	1 259 615	1 087 116
in foreign currency	5 680 652	4 871 358	5 618 945	6 063 869	7 039 160	6 069 349	7 678 962	6 491 074
o/w EUR	3 980 499	3 877 011	4 070 815	4 410 453	4 742 214	4 383 475	5 954 391	5 175 635
Repos	24 716	345 543	345 333	619 715	791 002	886 539	1 227 630	2 364 262
in BGN	8 000	7 930	8 194	9 071	7 900	7 900	7 900	7 900
in foreign currency	16 716	337 613	337 139	610 644	783 102	878 639	1 219 730	2 356 362
o/w EUR	16 716	337 613	337 139	610 644	783 102	878 639	926 556	1 084 791
Loans	2 905 189	2 906 543	2 850 346	2 858 363	2 912 287	2 985 305	3 054 446	3 032 735
in BGN	88 957	91 253	99 166	90 580	129 242	207 482	199 501	205 547
in foreign currency	2 816 232	2 815 290	2 751 180	2 767 783	2 783 045	2 777 823	2 854 945	2 827 188
o/w EUR	2 555 047	2 518 276	2 452 530	2 471 678	2 451 039	2 456 328	2 501 559	2 475 140
Securities other than shares	1 923 275	2 132 891	2 368 467	2 256 863	2 440 742	1 904 074	1 574 195	1 616 509
in BGN	101 481	23 429	23 426	28 457	28 454	28 306	28 311	5 126
in foreign currency	1 821 794	2 109 462	2 345 041	2 228 406	2 412 288	1 875 768	1 545 884	1 611 383
o/w EUR	1 537 956	1 791 154	2 065 081	1 923 223	1 838 292	1 385 852	1 277 659	1 430 931
Shares and other equity	118 081	117 552	121 734	127 671	125 586	147 011	145 873	148 731
in BGN								
in foreign currency	118 081	117 552	121 734	127 671	125 586	147 011	145 873	148 731
o/w EUR	99 833	99 803	99 837	99 841	99 852	99 782	99 782	99 840
Less: foreign liabilities	13 400 791	12 996 214	12 538 379	12 062 539	11 867 818	11 784 573	11 510 718	11 065 274
Deposits	10 978 916	10 597 776	10 134 368	9 572 770	9 415 490	9 380 397	9 299 732	8 154 140
in BGN	636 698	629 633	748 703	868 856	786 416	711 585	791 412	863 134
in foreign currency	10 342 218	9 968 143	9 385 665	8 703 914	8 629 074	8 668 812	8 508 320	7 291 006
o/w EUR	9 426 190	9 282 876	8 792 723	8 096 550	8 033 040	8 005 034	7 855 271	6 857 131
Repos	2 259 482	2 220 308	2 225 751	2 233 261	2 195 877	2 147 781	1 956 398	2 656 637
in BGN								
in foreign currency	2 259 482	2 220 308	2 225 751	2 233 261	2 195 877	2 147 781	1 956 398	2 656 637
o/w EUR	2 251 540	2 219 261	2 224 737	2 231 700	2 193 749	2 145 776	1 956 398	2 545 123
Securities ³	162 393	178 130	178 260	256 508	256 451	256 395	254 588	254 497
in BGN	58	39 267	39 397	39 412	39 355	39 299	39 447	39 347
in foreign currency	162 335	138 863	138 863	217 096	217 096	217 096	215 141	215 150
o/w EUR	162 335	138 863	138 863	217 096	217 096	217 096	215 141	215 150
RESERVES IN THE BNB⁴	8 668 256	8 063 298	9 037 596	8 241 886	7 357 280	7 705 160	7 218 231	9 070 524
Cash in levs	860 998	899 302	913 199	1 178 571	925 705	1 229 804	968 992	1 418 840
Deposits	7 807 258	7 163 996	8 124 397	7 063 315	6 431 575	6 475 356	6 249 239	7 651 684
in BGN	4 342 325	4 294 355	4 412 897	4 868 910	4 375 843	4 485 781	4 530 367	6 407 947
in foreign currency	3 464 933	2 869 641	3 711 500	2 194 405	2 055 732	1 989 575	1 718 872	1 243 737
o/w EUR	3 464 933	2 869 641	3 711 500	2 194 405	2 055 732	1 989 575	1 634 984	1 243 737
CLAIMS ON GENERAL GOVERNMENT	5 055 457	5 184 419	4 817 224	5 451 105	6 093 455	5 892 394	5 836 716	7 103 283
Central government (net)	4 737 774	4 872 424	4 510 139	5 162 083	5 805 159	5 620 720	5 579 376	6 843 797
Claims	5 414 030	5 576 370	5 216 804	5 818 443	6 519 716	7 501 670	7 412 677	8 286 396
Government securities	5 413 995	5 576 337	5 207 716	5 464 465	6 174 035	7 153 589	7 065 087	6 934 714
in BGN	2 963 302	3 061 686	2 667 024	2 873 052	3 653 378	4 426 313	4 221 554	2 882 276
in foreign currency	2 450 693	2 514 651	2 540 692	2 591 413	2 520 657	2 727 276	2 843 533	4 052 438
o/w EUR	1 495 207	1 557 719	1 586 945	1 679 459	1 616 169	1 786 173	1 909 476	3 353 449
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	35	33	9 088	353 978	345 681	348 081	347 590	1 351 682
in BGN	27	27	8 878	11 505	3 273	5 690	5 308	201
in foreign currency	8	6	210	342 473	342 408	342 391	342 282	1 351 481
o/w EUR	8	6	210	342 473	342 408	342 391	342 282	1 351 481
Less: liabilities	676 256	703 946	706 665	656 360	714 557	1 880 950	1 833 301	1 442 599
Deposits	676 256	703 946	706 665	656 360	714 557	1 880 950	1 833 301	1 442 599
in BGN	411 500	445 627	447 824	411 029	475 354	1 643 452	1 564 411	1 211 387
in foreign currency	264 756	258 319	258 841	245 331	239 203	237 498	268 890	231 212
o/w EUR	245 867	239 643	236 960	225 398	219 514	220 262	247 130	215 163
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-

(continued)

2.4. ANALYTICAL REPORTING OF OTHER MFIs^{1,2}

(continued)

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Local government and SSFs	317 683	311 995	307 085	289 022	288 296	271 674	257 340	259 486
Securities other than shares	62 375	57 431	57 254	54 818	54 459	51 307	49 119	46 741
in BGN	4 807	3 965	3 812	3 681	3 554	2 661	2 523	2 379
in foreign currency	57 568	53 466	53 442	51 137	50 905	48 646	46 596	44 362
o/w EUR	57 568	53 466	53 442	51 137	50 905	48 646	46 596	44 362
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	255 308	254 564	249 831	234 204	233 837	220 367	208 221	212 745
in BGN	189 703	190 181	186 175	172 817	174 760	162 546	152 612	159 039
in foreign currency	65 605	64 383	63 656	61 387	59 077	57 821	55 609	53 706
o/w EUR	65 605	64 383	63 656	61 387	59 077	57 821	55 609	53 706
CLAIMS ON NON-GOVERNMENT SECTOR	55 242 323	55 320 320	55 456 911	55 834 576	56 028 361	56 673 773	56 809 430	51 536 105
Non-financial corporations	35 392 423	35 424 225	35 567 366	35 683 895	36 057 603	36 587 726	36 530 073	31 384 063
Repos	27 630	31 828	31 828	45 989	53 336	38 062	36 629	91 901
in BGN	26 662	30 860	30 860	45 021	52 368	37 094	35 661	91 901
in foreign currency	968	968	968	968	968	968	968	-
o/w EUR	968	968	968	968	968	968	968	-
Loans	34 886 051	34 928 339	35 075 541	35 089 493	35 477 756	36 000 595	36 117 603	31 011 092
in BGN	8 621 002	9 247 190	9 506 085	9 807 476	9 948 249	10 479 553	10 747 180	10 223 210
in foreign currency	26 265 049	25 681 149	25 569 456	25 282 017	25 529 507	25 521 042	25 370 423	20 787 882
o/w EUR	25 325 810	24 767 928	24 670 055	24 482 181	24 646 545	24 612 448	24 383 670	20 140 925
Securities other than shares	279 548	278 437	274 552	319 854	301 999	324 509	212 881	153 989
in BGN	12 218	12 175	12 302	11 074	11 469	9 950	8 568	18 561
in foreign currency	267 330	266 262	262 250	308 780	290 530	314 559	204 313	135 428
o/w EUR	263 511	266 262	262 250	308 780	290 530	314 559	204 313	135 428
Shares and other equity	199 194	185 621	185 445	228 559	224 512	224 560	162 960	127 081
in BGN	199 194	185 621	185 445	228 559	224 512	224 560	162 960	127 081
Financial corporations	1 357 334	1 308 530	1 318 352	1 463 827	1 414 107	1 441 434	1 685 657	1 768 531
Repos	58 562	24 304	31 818	28 327	26 592	31 535	20 561	443 669
in BGN	44 079	18 200	19 715	24 013	23 502	30 068	19 875	404 931
in foreign currency	14 483	6 104	12 103	4 314	3 090	1 467	686	38 738
o/w EUR	14 483	6 104	12 103	2 014	3 090	1 467	686	38 738
Loans	950 162	939 041	942 302	1 088 338	1 057 833	1 066 872	1 314 663	997 249
in BGN	326 921	314 857	313 163	478 130	459 548	478 083	519 117	356 706
in foreign currency	623 241	624 184	629 139	610 208	598 285	588 789	795 546	640 543
o/w EUR	611 932	612 245	620 765	602 287	575 319	565 495	777 546	639 876
Securities other than shares	43 832	38 417	37 645	41 601	28 600	35 668	35 336	20 226
in BGN	3 647	-	-	-	-	-	-	-
in foreign currency	40 185	38 417	37 645	41 601	28 600	35 668	35 336	20 226
o/w EUR	40 185	38 417	37 645	41 601	28 600	35 668	35 336	20 226
Shares and other equity	304 778	306 768	306 587	305 561	301 082	307 359	315 097	307 387
in BGN	304 778	306 738	306 557	305 531	301 052	307 180	314 915	307 206
Households and NPISHs	18 492 566	18 587 565	18 571 193	18 686 854	18 556 651	18 644 613	18 593 700	18 383 511
Repos	1 791	1 410	1 534	1 948	5 031	5 537	4 370	4 668
in BGN	1 791	1 410	1 534	1 948	5 031	5 537	4 370	4 668
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	18 490 775	18 586 155	18 569 659	18 684 906	18 551 620	18 639 076	18 589 330	18 378 843
in BGN	10 883 516	11 147 646	11 288 254	11 472 001	11 458 541	11 687 063	11 873 752	11 953 833
in foreign currency	7 607 259	7 438 509	7 281 405	7 212 905	7 093 079	6 952 013	6 715 578	6 425 010
o/w EUR	7 437 989	7 265 066	7 112 656	7 045 793	6 932 847	6 792 580	6 564 752	6 271 540
FIXED ASSETS	3 478 870	3 656 635	3 745 659	3 739 616	3 766 656	3 839 049	3 897 070	3 851 243
OTHER ITEMS (NET)	-4 954 854	-5 173 824	-5 486 850	-5 111 097	-5 256 979	-5 642 272	-10 241 961	-5 603 431
Accounts between other MFIs (net)	8 080	43 234	47 994	104 984	58 067	-90 901	-83 084	6 019
Claims on other MFIs	2 019 597	1 866 976	1 883 829	2 019 656	1 561 703	1 305 054	1 737 329	1 145 485
in BGN	1 114 601	1 104 520	1 040 259	1 020 947	743 699	619 091	952 209	400 012
in foreign currency	904 996	762 456	843 570	998 709	818 004	685 963	785 120	745 473
o/w EUR	640 631	510 839	446 667	756 766	626 013	471 701	475 516	387 330
Less: liabilities to other MFIs	2 011 517	1 823 742	1 835 835	1 914 672	1 503 636	1 395 955	1 820 413	1 139 466
in BGN	1 125 674	1 082 405	1 010 982	996 344	736 844	667 940	936 690	397 567
in foreign currency	885 843	741 337	824 853	918 328	766 792	728 015	883 723	741 899
o/w EUR	621 492	489 715	425 762	676 332	574 663	522 131	573 992	383 634

(continued)

2.4. ANALYTICAL REPORTING OF OTHER MFIs^{1,2}

(continued)

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Other (net)	-4 962 934	-5 217 058	-5 534 844	-5 216 081	-5 315 046	-5 551 371	-10 158 877	-5 609 450
Other unclassified assets	3 177 513	3 164 248	3 107 753	3 167 609	3 447 015	4 021 250	3 683 050	3 211 451
in BGN	1 372 536	1 423 634	1 357 452	1 276 582	1 445 359	1 560 015	1 414 965	1 288 144
in foreign currency	1 804 977	1 740 614	1 750 301	1 891 027	2 001 656	2 461 235	2 268 085	1 923 307
o/w EUR	1 587 744	1 518 073	1 511 708	1 617 075	1 696 139	2 198 005	2 039 311	1 741 340
Less: other unclassified liabilities	8 140 447	8 381 306	8 642 597	8 383 690	8 762 061	9 572 621	13 841 927	8 820 901
in BGN	5 468 992	5 797 234	5 946 433	5 758 307	5 861 545	6 181 932	10 578 849	5 927 083
in foreign currency	2 671 455	2 584 072	2 696 164	2 625 383	2 900 516	3 390 689	3 263 078	2 893 818
o/w EUR	2 416 756	2 347 941	2 451 305	2 399 987	2 600 712	3 086 902	3 006 383	2 637 631
LIABILITIES	65 712 672	65 887 600	67 809 869	69 708 154	70 848 050	69 945 497	67 477 074	70 177 266
LIABILITIES TO THE BNB	255	255	255	-	-	-	-	-
in BGN	255	255	255	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY	52 913 194	53 007 376	54 857 096	56 554 975	57 526 703	56 637 511	58 381 209	56 997 533
DEPOSITS	52 885 510	52 962 237	54 798 254	56 481 848	57 457 948	56 563 193	58 320 485	56 928 688
Overnight deposits	14 829 791	15 605 383	16 757 375	17 438 822	17 790 698	18 515 995	19 842 881	20 143 448
in BGN	10 940 650	11 454 925	12 248 021	12 742 517	13 171 944	13 327 711	13 866 320	14 532 709
Local government and SSFs	1 286 257	1 362 530	1 416 326	1 387 420	1 596 780	1 419 998	1 274 588	1 293 169
Non-financial corporations	5 192 759	5 450 627	5 949 816	6 201 977	6 263 867	6 524 140	7 048 713	7 274 293
Financial corporations	783 802	805 026	920 562	861 582	995 263	994 780	1 106 505	828 505
Households and NPISHs	3 677 832	3 836 742	3 961 317	4 291 538	4 316 034	4 388 793	4 436 514	5 136 742
in foreign currency	3 889 141	4 150 458	4 509 354	4 696 305	4 618 754	5 188 284	5 976 561	5 610 739
Local government and SSFs	33 697	36 516	32 912	31 301	29 597	47 736	58 645	49 931
Non-financial corporations	2 466 662	2 599 905	2 861 740	2 887 910	2 960 962	3 360 538	3 992 717	3 786 070
Financial corporations	354 010	384 388	424 982	524 301	424 597	529 417	673 191	444 526
Households and NPISHs	1 034 772	1 129 649	1 189 720	1 252 793	1 203 598	1 250 593	1 252 008	1 330 212
o/w EUR	3 190 085	3 400 425	3 695 108	3 859 820	3 685 864	4 289 273	4 945 142	4 545 009
Local government and SSFs	33 639	36 459	32 845	31 246	29 542	47 685	58 590	49 873
Non-financial corporations	1 980 568	2 090 118	2 305 824	2 306 439	2 305 624	2 802 400	3 277 682	3 051 574
Financial corporations	317 853	332 964	366 977	486 841	359 972	409 288	587 120	352 064
Households and NPISHs	858 025	940 884	989 462	1 035 294	990 726	1 029 900	1 021 750	1 091 498
Deposits with agreed maturity up to 2 years	30 113 641	28 491 293	28 284 024	28 152 689	28 143 243	26 434 181	26 307 911	26 254 987
in BGN	15 590 988	14 509 877	14 309 158	14 281 420	14 585 678	13 187 846	12 947 687	12 728 307
Local government and SSFs	211 673	299 036	262 453	185 458	202 956	288 093	278 061	196 319
Non-financial corporations	3 124 232	2 693 462	2 791 243	2 888 818	2 909 268	2 151 274	2 201 779	1 754 453
Financial corporations	1 760 894	1 633 527	1 610 026	1 512 681	1 623 790	1 155 156	1 077 629	1 042 468
Households and NPISHs	10 494 189	9 883 852	9 645 436	9 694 463	9 849 664	9 593 323	9 390 218	9 735 067
in foreign currency	14 522 653	13 981 416	13 974 866	13 871 269	13 557 565	13 246 335	13 360 224	13 526 680
Local government and SSFs	2 505	2 502	2 495	370	385	386	436	407
Non-financial corporations	2 989 578	2 746 986	3 124 747	3 058 319	2 830 058	2 510 632	2 517 724	2 200 737
Financial corporations	452 732	518 103	469 012	509 616	447 707	470 212	456 858	506 163
Households and NPISHs	11 077 838	10 713 825	10 378 612	10 302 964	10 279 415	10 265 105	10 385 206	10 819 373
o/w EUR	12 065 388	11 737 684	11 777 348	11 778 169	11 446 533	11 220 642	11 318 350	11 357 841
Local government and SSFs	2 335	2 335	2 334	212	227	227	263	228
Non-financial corporations	2 477 325	2 372 436	2 727 753	2 721 570	2 470 557	2 226 198	2 266 095	1 874 868
Financial corporations	448 352	510 690	457 341	498 016	437 005	457 966	447 693	493 162
Households and NPISHs	9 137 376	8 852 223	8 589 920	8 558 371	8 538 744	8 536 251	8 604 299	8 989 583
Deposits redeemable at notice up to 3 months	7 942 078	8 865 561	9 756 855	10 890 337	11 524 007	11 613 017	12 169 693	10 530 253
in BGN	4 494 896	5 005 488	5 478 106	6 167 800	6 469 095	6 437 490	6 651 962	6 408 742
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	47 317	18 282	21 232	19 289	15 625	31 206	20 300	10 727
Financial corporations	368	368	-	-	-	-	-	-
Households and NPISHs	4 447 211	4 986 838	5 456 874	6 148 511	6 453 470	6 406 284	6 631 662	6 398 015
in foreign currency	3 447 182	3 860 073	4 278 749	4 722 537	5 054 912	5 175 527	5 517 731	4 121 511
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	11 529	8 216	34 012	4 681	3 288	3 566	3 253	3 706
Financial corporations	1 630	1 278	-	-	-	-	-	-
Households and NPISHs	3 434 023	3 850 579	4 244 737	4 717 856	5 051 624	5 171 961	5 514 478	4 117 805
o/w EUR	2 776 321	3 122 138	3 476 788	3 868 927	4 157 737	4 299 591	4 563 943	3 487 915
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	10 379	6 558	32 851	3 521	2 116	2 357	2 019	2 506
Financial corporations	1 630	1 278	-	-	-	-	-	-
Households and NPISHs	2 764 312	3 114 302	3 443 937	3 865 406	4 155 621	4 297 234	4 561 924	3 485 409

(continued)

2.4. ANALYTICAL REPORTING OF OTHER MFIs^{1,2}

(continued)

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
MARKETABLE INSTRUMENTS (DEBT SECURITIES ISSUED UP TO 2 YEARS+ MMFs SHARES/UNITS + REPOS)	27 684	45 139	58 842	73 127	68 755	74 318	60 724	68 845
in BGN	27 684	45 139	58 842	73 127	68 755	74 318	60 724	68 845
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	12 799 223	12 879 969	12 952 518	13 153 179	13 321 347	13 307 986	9 095 865	13 179 733
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	1 817 152	1 882 354	1 862 923	1 902 605	2 100 569	2 179 508	2 206 087	2 253 290
in BGN	870 134	886 194	914 728	947 582	1 014 924	1 048 694	1 047 698	1 053 411
in foreign currency	947 018	996 160	948 195	955 023	1 085 645	1 130 814	1 158 389	1 199 879
o/w EUR	779 827	828 136	784 755	783 138	901 686	940 170	967 959	974 309
Debt securities issued over 2 years	83 774	73 928	73 928	144 338	144 338	144 436	140 942	141 915
in BGN	-	-	-	-	-	-	-	-
in foreign currency	83 774	73 928	73 928	144 338	144 338	144 436	140 942	141 915
o/w EUR	83 774	73 928	73 928	144 338	144 338	144 436	140 942	141 915
Capital and reserves	10 898 297	10 923 687	11 015 667	11 106 236	11 076 440	10 984 042	6 748 836	10 784 528
Funds contributed by owners	4 013 519	4 034 940	4 039 940	4 060 868	3 938 403	3 973 182	3 973 181	3 907 665
Reserves	5 507 246	5 669 667	5 673 503	5 542 065	5 506 631	5 621 261	5 537 516	5 128 172
Financial result	1 377 532	1 219 080	1 302 224	1 503 303	1 631 406	1 389 599	-2 761 861	1 748 691

Preliminary data.

¹ Monetary statistics methodological notes are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Monetary Statistics*.

² Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank has been excluded as a reporting agent from the monetary statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95). As a result, KTB's assets and liabilities have been removed from the balance sheet of *Other monetary financial institutions* in November 2014. Therefore, the data on the credit indicators at the end of December 2014 reflect the exclusion of KTB from the monetary statistics, while the data on the monetary and deposit indicators have also been influenced by the payment of guaranteed deposits in KTB since 4 December 2014.

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

⁴ The indicator is compiled for monetary statistics purposes and it differs methodologically from minimum reserve requirements calculated according to Ordinance No. 21 on the Minimum Required Reserves Maintained with the Bulgarian National Bank by Banks.

Source: Other MFIs.

2.5. CLAIMS ON LOANS BY SECTOR^{1,2}

(BGN'000)

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Total	57 973 349	58 099 246	58 120 891	58 723 337	58 932 143	59 619 822	59 968 584	55 172 778
Resident sector	55 068 160	55 192 703	55 270 545	55 864 974	56 019 856	56 634 517	56 914 138	52 140 043
Monetary financial institutions	485 843	484 584	424 137	414 067	353 141	359 538	336 743	209 843
General government sector	255 343	254 597	258 919	588 182	579 518	568 448	555 811	1 564 427
Other residents	54 326 974	54 453 522	54 587 489	54 862 725	55 087 197	55 706 531	56 021 584	50 365 773
Non-financial corporations	34 886 051	34 928 339	35 075 541	35 089 493	35 477 756	36 000 595	36 117 603	31 011 092
Financial corporations	950 148	939 028	942 289	1 088 326	1 057 821	1 066 860	1 314 651	975 838
Households and NPISHs	18 490 775	18 586 155	18 569 659	18 684 906	18 551 620	18 639 076	18 589 330	18 378 843
Non-resident sector	2 905 189	2 906 543	2 850 346	2 858 363	2 912 287	2 985 305	3 054 446	3 032 735
European Union	2 131 608	2 143 716	2 176 988	2 203 188	2 213 254	2 214 323	2 216 372	2 258 273
Other countries	773 581	762 827	673 358	655 175	699 033	770 982	838 074	774 462

Preliminary data.

¹ Monetary statistics methodological notes are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Monetary Statistics*.

² Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank has been excluded as a reporting agent from the monetary statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95). As a result, KTB's assets and liabilities have been removed from the balance sheet of *Other monetary financial institutions* in November 2014.

Therefore, the data on the credit indicators at the end of December 2014 reflect the exclusion of KTB from the monetary statistics.

Source: Other MFIs.

2.6. CLAIMS ON LOANS BY CURRENCY^{1,2}

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014	(BGN'000)
Total	57 973 349	58 099 246	58 120 891	58 723 337	58 932 143	59 619 822	59 968 584	55 172 778	
in BGN	20 531 389	21 411 166	21 762 983	22 393 481	22 475 356	23 299 560	23 755 228	23 050 509	
in foreign currency	37 441 960	36 688 080	36 357 908	36 329 856	36 456 787	36 320 262	36 213 356	32 122 269	
in EUR	36 060 969	35 292 474	34 982 745	35 058 892	35 058 631	34 907 456	34 704 401	30 969 137	
in USD	1 163 045	1 143 151	1 109 316	1 021 518	1 142 694	1 158 058	1 258 274	909 841	
in CHF	196 000	189 085	188 991	181 554	188 983	186 697	179 702	177 569	
in other currencies	21 946	63 370	76 856	67 892	66 479	68 051	70 979	65 722	

Preliminary data.

¹ Monetary statistics methodological notes are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Monetary Statistics*.

² Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank has been excluded as a reporting agent from the monetary statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95). As a result, KTB's assets and liabilities have been removed from the balance sheet of *Other monetary financial institutions* in November 2014.

Therefore, the data on the credit indicators at the end of December 2014 reflect the exclusion of KTB from the monetary statistics.

Source: Other MFIs.

2.7. CLAIMS ON LOANS BY ORIGINAL TERM TO MATURITY¹

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014	(BGN'000)
Total	57 973 349	58 099 246	58 120 891	58 723 337	58 932 143	59 619 822	59 968 584	55 172 778	
Up to one year	12 584 888	12 671 135	12 688 153	12 838 880	12 876 500	12 946 618	13 439 825	13 752 652	
Over one and up to five years	11 103 440	11 168 651	11 034 394	10 827 472	10 882 076	11 089 229	11 158 527	8 686 222	
Over five years	34 285 021	34 259 460	34 398 344	35 056 985	35 173 567	35 583 975	35 370 232	32 733 904	

Preliminary data.

¹ Monetary statistics methodological notes are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Monetary Statistics*.

² Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank has been excluded as a reporting agent from the monetary statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95). As a result, KTB's assets and liabilities have been removed from the balance sheet of *Other monetary financial institutions* in November 2014.

Therefore, the data on the credit indicators at the end of December 2014 reflect the exclusion of KTB from the monetary statistics.

Source: Other MFIs.

2.8. CLAIMS ON LOANS TO HOUSEHOLDS SECTOR BY TYPE^{1,2}

	III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014	(BGN'000)
Total	18 471 169	18 557 039	18 545 731	18 666 604	18 535 795	18 620 679	18 575 437	18 366 512	
Overdraft	1 515 187	1 550 448	1 565 290	1 544 880	1 535 208	1 563 099	1 578 417	1 544 984	
Consumer loans	7 214 578	7 289 179	7 297 063	7 428 080	7 278 158	7 352 206	7 357 882	7 277 026	
Loans for house purchases	8 877 646	8 858 581	8 808 431	8 830 518	8 874 404	8 891 355	8 829 511	8 749 269	
Other loans	863 758	858 831	874 947	863 126	848 025	814 019	809 627	795 233	

Preliminary data.

¹ Monetary statistics methodological notes are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Monetary Statistics*.

² Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank has been excluded as a reporting agent from the monetary statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95). As a result, KTB's assets and liabilities have been removed from the balance sheet of *Other monetary financial institutions* in November 2014.

Therefore, the data on the credit indicators at the end of December 2014 reflect the exclusion of KTB from the monetary statistics.

Source: Other MFIs.

2.9. DEPOSITS¹ OF NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORY^{2,3}

		III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Total	number (BGN'000)	12 693 639 49 580 474	12 633 477 49 567 689	12 419 179 51 291 824	12 454 053 53 149 157	12 062 812 54 003 715	12 016 881 53 627 802	12 036 086 55 396 823	11 997 471 54 614 940
Non-financial corporations	number (BGN'000)	499 432 14 285 458	505 402 13 993 359	511 905 15 194 757	522 396 15 449 882	527 322 15 450 362	533 686 15 040 023	542 947 16 209 236	543 852 15 348 810
up to 1000 leva	number (BGN'000)	333 918 53 512	334 410 51 983	335 456 53 387	341 856 52 981	348 624 55 543	355 363 56 413	354 321 56 392	354 074 56 642
over 1000 and up to 2500 leva	number (BGN'000)	41 256 68 041	42 671 70 554	42 551 70 268	43 763 72 071	43 702 71 997	44 062 72 796	44 757 73 896	44 880 74 138
over 2500 and up to 5000 leva	number (BGN'000)	29 686 109 319	30 800 113 402	31 202 114 913	31 716 116 675	31 832 116 804	32 128 118 102	33 425 123 021	33 387 122 563
over 5 thousand and up to 10 thousand leva	number (BGN'000)	25 101 178 909	26 110 186 111	26 800 190 952	27 644 196 678	27 277 194 890	27 496 196 289	28 907 207 622	28 964 206 975
over 10 thousand and up to 20 thousand leva	number (BGN'000)	20 527 291 450	21 472 306 180	22 212 316 422	22 836 325 674	22 463 319 310	22 277 317 552	24 307 347 179	24 169 344 040
over 20 thousand and up to 30 thousand leva	number (BGN'000)	10 169 249 624	10 553 258 298	11 105 272 654	11 261 275 833	11 007 270 099	10 994 269 554	11 798 289 774	12 004 294 712
over 30 thousand and up to 40 thousand leva	number (BGN'000)	6 152 213 426	6 148 213 230	6 705 232 927	6 857 237 780	6 601 228 751	6 606 229 067	7 184 249 055	7 345 254 855
over 40 thousand and up to 50 thousand leva	number (BGN'000)	4 495 202 488	4 575 205 591	4 926 221 179	4 885 219 183	4 879 219 096	4 640 208 628	5 166 232 396	5 222 234 694
over 50 thousand and up to 100 thousand leva	number (BGN'000)	11 113 789 695	11 469 811 374	12 290 872 072	12 484 885 299	12 120 861 845	11 882 843 602	13 073 931 396	13 490 961 711
over 100 thousand and up to 200 thousand leva	number (BGN'000)	7 633 1 086 006	7 827 1 111 318	8 387 1 191 301	8 675 1 234 576	8 501 1 212 850	8 391 1 203 006	9 396 1 359 604	9 740 1 411 354
over 200 thousand and up to 500 thousand leva	number (BGN'000)	5 328 1 671 141	5 318 1 653 291	5 847 1 824 192	5 971 1 857 847	5 841 1 810 067	5 645 1 744 133	6 091 1 865 166	6 189 1 901 841
over 500 thousand and up to 1 million leva	number (BGN'000)	2 087 1 487 520	2 106 1 493 255	2 277 1 616 773	2 287 1 625 601	2 296 1 614 611	2 116 1 506 582	2 352 1 674 280	2 265 1 605 289
over 1 million leva	number (BGN'000)	1 967 7 884 327	1 943 7 518 772	2 147 8 217 717	2 161 8 349 684	2 179 8 474 499	2 086 8 274 299	2 170 8 799 455	2 123 7 879 996
Households and NPISHs	number (BGN'000)	12 194 207 35 295 016	12 128 075 35 574 330	11 907 274 36 097 067	11 931 657 37 699 275	11 535 490 38 553 353	11 483 195 38 587 779	11 493 139 39 187 587	11 453 619 39 266 130
up to 1000 leva	number (BGN'000)	9 085 727 1 052 898	9 031 731 1 060 262	8 807 699 1 042 977	8 719 219 1 052 079	8 297 467 1 069 795	8 269 264 1 032 313	8 261 522 1 046 292	8 145 315 1 048 227
over 1000 and up to 2500 leva	number (BGN'000)	1 058 399 1 748 587	1 048 153 1 730 938	1 035 930 1 712 343	1 074 670 1 773 287	1 071 995 1 771 730	1 060 213 1 752 656	1 055 781 1 745 250	1 080 436 1 783 521
over 2500 and up to 5000 leva	number (BGN'000)	701 869 2 555 587	697 066 2 537 937	695 745 2 533 914	719 328 2 616 481	724 757 2 637 964	716 103 2 605 049	717 191 2 609 910	731 642 2 659 486
over 5 thousand and up to 10 thousand leva	number (BGN'000)	604 870 4 317 777	602 598 4 299 136	607 296 4 335 696	628 204 4 476 645	635 422 4 531 624	629 970 4 492 195	635 127 4 531 598	651 295 4 636 087
over 10 thousand and up to 20 thousand leva	number (BGN'000)	396 989 5 526 350	397 268 5 531 290	401 013 5 587 047	415 612 5 780 988	421 500 5 867 553	420 695 5 861 226	426 612 5 948 830	438 811 6 114 902
over 20 thousand and up to 30 thousand leva	number (BGN'000)	137 097 3 322 532	138 584 3 361 759	141 173 3 427 609	146 087 3 542 808	148 716 3 610 063	149 541 3 630 717	152 456 3 699 463	156 968 3 805 768
over 30 thousand and up to 40 thousand leva	number (BGN'000)	65 800 2 281 160	66 213 2 298 019	67 431 2 341 519	69 830 2 421 089	71 424 2 477 158	71 628 2 484 354	74 035 2 567 660	76 505 2 651 789
over 40 thousand and up to 50 thousand leva	number (BGN'000)	38 950 1 749 210	39 411 1 769 312	40 449 1 815 870	41 498 1 857 649	42 726 1 914 811	43 001 1 927 435	44 049 1 975 362	46 161 2 067 816
over 50 thousand and up to 100 thousand leva	number (BGN'000)	70 853 4 889 958	72 373 4 990 839	74 347 5 121 482	77 999 5 361 825	80 619 5 544 352	81 301 5 599 441	83 646 5 766 733	84 814 5 869 538
over 100 thousand and up to 200 thousand leva	number (BGN'000)	25 658 3 489 825	26 787 3 659 069	28 081 3 851 388	29 884 4 092 166	31 486 4 336 982	32 241 4 462 926	33 550 4 673 813	34 200 4 811 408
over 200 thousand and up to 500 thousand leva	number (BGN'000)	6 072 1 721 437	6 019 1 704 818	6 217 1 766 015	7 305 2 039 111	7 303 2 049 665	7 253 2 032 583	7 218 2 007 734	5 819 1 619 999
over 500 thousand and up to 1 million leva	number (BGN'000)	1 209 840 106	1 190 827 578	1 197 826 674	1 287 895 412	1 326 922 596	1 253 872 018	1 267 888 197	1 038 726 015
over 1 million leva	number (BGN'000)	714 1 799 589	682 1 803 373	696 1 734 533	734 1 789 735	749 1 819 060	732 1 834 866	685 1 726 745	615 1 471 574

Preliminary data.

¹ Banks' liabilities on deposits, loans and repos are included.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Deposits and Loans by Amount Category and Economic Activity*.

³ Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank was excluded as a reporting agent from the data on deposits and loans by amount category and economic activity in the fourth quarter of 2014. In accordance with the ECB's requirements in the statistics area, the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95).

The data at the end of December 2014 reflect both the exclusion of KTB from the statistics on deposits and loans by amount category and economic activity in the fourth quarter of 2014 and the payment of guaranteed deposits in KTB in December 2014.

Source: The banks.

2.10. DEPOSITS¹ OF NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NPISHs BY ECONOMIC ACTIVITY^{2,3}

		III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Total	number (BGN'000)	12 693 639 49 580 474	12 633 477 49 567 689	12 419 179 51 291 824	12 454 053 53 149 157	12 062 812 54 003 715	12 016 881 53 627 802	12 036 086 55 396 823	11 997 471 54 614 940
Non-financial corporations	number (BGN'000)	499 432 14 285 458	505 402 13 993 359	511 905 15 194 757	522 396 15 449 882	527 322 15 450 362	533 686 15 040 023	542 947 16 209 236	543 852 15 348 810
Agriculture, forestry and fishing	number (BGN'000)	18 153 598 359	18 199 563 389	18 388 725 962	18 848 575 974	18 934 675 894	19 168 574 703	19 229 668 908	19 394 645 221
Mining and quarrying	number (BGN'000)	1 605 414 015	1 626 338 045	1 647 362 600	1 701 509 198	1 699 539 428	1 707 520 456	1 764 562 107	1 732 576 714
Manufacturing	number (BGN'000)	47 523 2 070 223	47 848 2 170 136	48 555 2 458 813	49 767 2 494 975	49 817 2 329 418	50 468 2 290 743	51 377 2 363 561	51 316 2 331 046
Electricity, gas, steam and air conditioning supply	number (BGN'000)	4 480 974 103	4 374 889 702	4 399 795 419	4 482 963 940	4 409 1 169 639	4 448 1 005 249	4 464 971 481	4 288 905 075
Water supply, sewerage, waste management and remediation activities	number (BGN'000)	1 707 74 448	1 674 64 934	1 714 87 529	1 755 87 010	1 765 73 910	1 785 61 450	1 756 79 761	1 722 86 418
Construction	number (BGN'000)	40 633 1 211 902	40 604 1 280 989	40 722 1 345 194	41 413 1 628 961	40 818 1 605 771	41 169 1 636 995	42 019 1 875 078	41 723 1 739 039
Wholesale and retail trade; repair of motor vehicles and motorcycles	number (BGN'000)	206 885 4 028 018	209 690 4 127 114	212 676 4 418 830	216 547 4 383 226	218 127 4 137 460	221 338 4 013 437	224 789 4 381 537	225 247 4 297 084
Transportation and storage	number (BGN'000)	24 802 922 831	25 143 859 862	25 732 982 404	26 485 805 034	27 499 752 076	28 227 849 665	29 147 824 139	29 756 686 704
Accommodation and food service activities	number (BGN'000)	26 277 531 074	26 976 499 949	27 420 575 452	27 911 526 035	28 186 516 882	28 958 508 792	29 601 537 177	29 658 495 049
Information and communication	number (BGN'000)	11 487 541 650	11 690 528 642	11 953 584 203	12 293 583 732	12 552 580 577	13 073 665 116	13 606 789 188	13 683 585 435
Real estate activities	number (BGN'000)	14 126 479 984	14 174 428 321	14 216 465 078	14 461 459 682	14 325 468 900	14 453 435 318	14 751 497 205	14 562 468 540
Professional, scientific and technical activities	number (BGN'000)	40 176 1 272 558	40 705 1 082 088	42 272 1 124 104	43 371 1 156 172	44 112 1 201 782	44 853 1 181 812	45 682 1 255 746	45 469 1 168 105
Administrative and support service activities	number (BGN'000)	11 277 219 761	11 694 239 960	12 168 262 177	12 504 273 051	12 655 284 519	13 201 275 452	13 637 319 748	13 834 314 501
Education	number (BGN'000)	2 783 190 805	2 850 182 436	2 919 192 494	2 980 188 859	3 157 218 349	3 083 204 750	3 153 222 499	3 155 175 252
Human health and social work activities	number (BGN'000)	13 183 416 684	13 214 393 266	13 300 410 766	13 536 384 314	13 695 405 648	13 799 403 700	13 935 420 584	14 080 426 198
Arts, entertainment and recreation	number (BGN'000)	10 729 76 413	11 005 82 935	10 987 135 611	11 329 147 121	12 274 178 256	11 942 193 907	11 761 217 707	11 834 210 191
Other service activities	number (BGN'000)	23 606 262 630	23 936 261 591	22 837 268 121	23 013 282 598	23 298 311 853	22 014 218 478	22 276 222 810	22 399 238 238
Households and NPISHs	number (BGN'000)	12 194 207 35 295 016	12 128 075 35 574 330	11 907 274 36 097 067	11 931 657 37 699 275	11 535 490 38 553 353	11 483 195 38 587 779	11 493 139 39 187 587	11 453 619 39 266 130

Preliminary data.

¹ Banks' liabilities on deposits, loans and repos are included.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Deposits and Loans by Amount Category and Economic Activity*.

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)*.

³ Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank was excluded as a reporting agent from the data on deposits and loans by amount category and economic activity in the fourth quarter of 2014. In accordance with the ECB's requirements in the statistics area, the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95).

The data at the end of December 2014 reflect both the exclusion of KTB from the statistics on deposits and loans by amount category and economic activity in the fourth quarter of 2014 and the payment of guaranteed deposits in KTB in December 2014.

Source: The banks.

2.11. LOANS¹ TO NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORY^{2,3}

		III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Total	number (BGN'000)	2 728 814 53 406 247	2 745 999 53 547 732	2 762 384 53 678 562	2 786 268 53 822 336	2 788 541 54 087 743	2 817 326 54 683 270	2 851 906 54 747 932	2 822 300 49 486 504
Non-financial corporations	number (BGN'000)	132 103 34 913 681	134 250 34 960 167	133 275 35 107 369	131 944 35 135 482	132 457 35 531 092	136 045 36 038 657	136 088 36 154 232	134 499 31 102 993
up to 1000 leva	number (BGN'000)	36 631 7 038	36 711 6 906	36 088 7 109	35 215 6 379	36 011 6 539	38 663 6 916	38 709 6 695	38 776 6 649
over 1000 and up to 2500 leva	number (BGN'000)	6 853 12 409	7 016 12 745	7 050 12 858	6 887 12 476	7 022 12 673	7 014 12 530	7 447 13 268	7 400 13 152
over 2500 and up to 5000 leva	number (BGN'000)	8 504 32 514	8 477 33 022	8 327 32 345	7 858 30 558	8 044 31 058	7 962 30 869	8 287 31 863	8 020 30 850
over 5 thousand and up to 10 thousand leva	number (BGN'000)	9 215 73 060	9 325 74 141	9 231 73 443	9 510 75 299	9 574 75 208	9 503 75 003	9 466 74 375	9 199 71 892
over 10 thousand and up to 25 thousand leva	number (BGN'000)	16 442 290 193	16 777 295 864	16 772 296 702	16 564 292 348	16 698 294 632	16 658 293 087	16 591 291 313	16 208 283 876
over 25 thousand and up to 50 thousand leva	number (BGN'000)	15 902 598 270	16 322 614 028	16 270 614 272	16 200 610 134	16 229 611 058	16 592 623 832	16 121 606 567	15 928 596 836
over 50 thousand and up to 100 thousand leva	number (BGN'000)	12 524 937 307	13 073 984 120	13 132 982 755	13 187 985 671	12 985 972 579	13 169 987 878	13 071 975 750	12 939 963 955
over 100 thousand and up to 250 thousand leva	number (BGN'000)	11 852 1 960 124	12 152 2 014 357	12 120 2 005 371	12 092 2 005 461	11 809 1 957 953	12 201 2 019 959	12 018 1 982 641	11 947 1 968 916
over 250 thousand and up to 500 thousand leva	number (BGN'000)	5 757 2 091 950	5 883 2 142 642	5 826 2 129 259	5 886 2 145 450	5 632 2 057 513	5 719 2 084 590	5 798 2 107 546	5 718 2 066 516
over 500 thousand and up to 1 million leva	number (BGN'000)	3 323 2 468 014	3 360 2 491 868	3 286 2 430 916	3 420 2 498 446	3 321 2 453 628	3 396 2 504 218	3 414 2 498 786	3 297 2 406 270
over 1 million leva	number (BGN'000)	5 100 26 442 802	5 154 26 290 474	5 173 26 522 339	5 125 26 473 260	5 132 27 058 251	5 168 27 399 775	5 166 27 565 428	5 067 22 694 081
Households and NPISHs	number (BGN'000)	2 596 711 18 492 566	2 611 749 18 587 565	2 629 109 18 571 193	2 654 324 18 686 854	2 656 084 18 556 651	2 681 281 18 644 613	2 715 818 18 593 700	2 687 801 18 383 511
up to 1000 leva	number (BGN'000)	1 216 187 499 002	1 172 833 445 092	1 195 873 452 781	1 221 257 455 518	1 177 457 391 362	1 203 693 394 488	1 239 376 404 028	1 284 860 454 679
over 1000 and up to 2500 leva	number (BGN'000)	407 442 670 914	463 202 724 757	458 790 719 914	458 002 721 458	511 608 773 013	514 138 782 317	514 269 784 459	455 050 718 170
over 2500 and up to 5000 leva	number (BGN'000)	328 350 1 200 839	327 532 1 197 226	326 180 1 192 982	322 104 1 175 670	317 087 1 155 988	310 861 1 138 536	310 148 1 135 747	304 048 1 113 311
over 5 thousand and up to 10 thousand leva	number (BGN'000)	273 147 1 991 120	273 888 2 000 848	274 389 2 008 333	276 868 2 026 313	275 851 2 015 062	276 563 2 023 946	277 079 2 028 975	273 700 2 004 695
over 10 thousand and up to 25 thousand leva	number (BGN'000)	209 736 3 284 026	209 748 3 293 317	208 306 3 274 501	208 448 3 281 227	206 623 3 251 007	206 429 3 250 939	204 871 3 229 346	201 045 3 174 597
over 25 thousand and up to 50 thousand leva	number (BGN'000)	88 798 3 100 297	91 323 3 198 551	92 579 3 252 663	94 005 3 313 691	94 414 3 333 711	96 378 3 407 669	97 351 3 445 130	97 196 3 440 454
over 50 thousand and up to 100 thousand leva	number (BGN'000)	49 834 3 489 736	50 064 3 508 220	50 000 3 501 517	50 726 3 556 362	50 489 3 538 327	50 696 3 549 325	50 403 3 525 019	50 013 3 495 230
over 100 thousand and up to 250 thousand leva	number (BGN'000)	20 210 2 938 076	20 155 2 926 455	19 993 2 900 468	19 974 2 915 257	19 657 2 863 745	19 626 2 856 621	19 458 2 826 301	19 084 2 798 213
over 250 thousand and up to 500 thousand leva	number (BGN'000)	2 467 813 593	2 477 820 055	2 472 818 608	2 433 806 947	2 389 795 272	2 389 796 999	2 369 789 190	2 320 772 189
over 500 thousand and up to 1 million leva	number (BGN'000)	446 300 798	436 295 737	448 302 289	421 285 762	420 284 567	419 282 136	408 275 363	403 271 045
over 1 million leva	number (BGN'000)	94 204 165	91 177 307	79 147 137	86 148 649	89 154 597	89 161 637	86 150 142	82 140 928

Preliminary data.

¹ Banks' claims on loans and repos are included.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Deposits and Loans by Amount Category and Economic Activity*.

³ Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank was excluded as a reporting agent from the data on deposits and loans by amount category and economic activity in the fourth quarter of 2014. In accordance with the ECB's requirements in the statistics area, the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95).

The data at the end of December 2014 reflect the exclusion of KTB from the statistics on deposits and loans by amount category and economic activity in the fourth quarter of 2014.

Source: The banks.

2.12. LOANS¹ TO NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NPISHs BY ECONOMIC ACTIVITY^{2,3}

		III.2013	VI.2013	IX.2013	XII.2013	III.2014	VI.2014	IX.2014	XII.2014
Total	number (BGN'000)	2 728 814 53 406 247	2 745 999 53 547 732	2 762 384 53 678 562	2 786 268 53 822 336	2 788 541 54 087 743	2 817 326 54 683 270	2 851 906 54 747 932	2 822 300 49 486 504
Non-financial corporations	number (BGN'000)	132 103 34 913 681	134 250 34 960 167	133 275 35 107 369	131 944 35 135 482	132 457 35 531 092	136 045 36 038 657	136 088 36 154 232	134 499 31 102 993
Agriculture, forestry and fishing	number (BGN'000)	7 602 1 263 407	8 293 1 374 154	8 502 1 422 120	8 690 1 467 516	7 875 1 343 381	8 646 1 468 674	8 911 1 539 379	9 122 1 552 558
Mining and quarrying	number (BGN'000)	333 364 535	329 339 343	317 323 095	311 281 293	329 360 766	332 356 679	311 356 499	302 287 615
Manufacturing	number (BGN'000)	18 156 6 849 146	18 596 6 826 033	18 636 6 934 854	18 432 7 172 842	18 479 7 290 760	18 791 7 236 627	18 780 7 344 485	18 728 6 911 236
Electricity, gas, steam and air conditioning supply	number (BGN'000)	652 1 482 339	651 1 191 233	669 1 193 062	659 1 275 605	673 1 271 909	688 1 397 804	698 1 439 915	670 1 284 583
Water supply, sewerage, waste management and remediation activities	number (BGN'000)	279 134 908	349 156 874	354 153 544	378 171 014	392 158 772	387 156 467	396 158 219	375 143 226
Construction	number (BGN'000)	11 180 3 959 212	11 278 4 130 769	11 085 4 112 323	10 677 3 896 645	10 778 3 993 227	11 065 3 966 288	11 044 3 926 602	10 656 3 357 861
Wholesale and retail trade; repair of motor vehicles and motorcycles	number (BGN'000)	60 005 11 006 134	60 212 11 165 265	59 167 11 408 738	58 478 11 158 252	58 928 11 212 425	59 809 11 432 182	59 604 11 435 874	58 729 9 286 105
Transportation and storage	number (BGN'000)	8 698 1 306 953	9 039 1 340 993	9 086 1 253 642	9 153 1 354 691	9 492 1 346 239	9 943 1 375 954	10 036 1 281 589	9 968 1 249 146
Accommodation and food service activities	number (BGN'000)	7 355 1 740 122	7 442 1 713 398	7 441 1 686 911	7 302 1 625 721	7 369 1 628 678	7 602 1 611 953	7 528 1 566 161	7 460 1 471 011
Information and communication	number (BGN'000)	1 691 421 239	1 755 455 787	1 762 428 191	1 708 294 038	1 712 295 367	1 815 328 658	1 852 383 079	1 874 285 974
Real estate activities	number (BGN'000)	1 965 2 901 593	1 923 2 835 485	1 888 2 906 134	1 994 3 389 784	1 969 3 391 918	2 025 3 410 618	1 996 3 305 847	1 925 2 940 193
Professional, scientific and technical activities	number (BGN'000)	6 034 2 026 114	6 231 1 987 155	6 326 1 862 939	6 169 1 717 330	6 382 1 748 084	6 521 1 813 582	6 581 1 935 306	6 478 1 125 597
Administrative and support service activities	number (BGN'000)	1 767 434 703	1 838 445 584	1 950 467 719	1 949 464 034	1 932 557 457	2 052 557 027	2 078 559 448	2 112 470 654
Education	number (BGN'000)	290 27 104	296 27 849	307 27 911	297 46 859	291 43 011	318 44 884	310 44 553	308 44 076
Human health and social work activities	number (BGN'000)	2 180 262 423	2 183 254 238	2 178 254 023	2 170 247 842	2 150 259 760	2 182 257 844	2 244 260 469	2 242 212 771
Arts, entertainment and recreation	number (BGN'000)	624 299 697	634 277 236	641 212 293	632 214 749	794 263 405	827 262 703	832 265 783	830 268 635
Other service activities	number (BGN'000)	3 292 434 052	3 201 438 771	2 966 459 870	2 945 357 267	2 912 365 933	3 042 360 713	2 887 351 024	2 720 211 752
Households and NPISHs	number (BGN'000)	2 596 711 18 492 566	2 611 749 18 587 565	2 629 109 18 571 193	2 654 324 18 686 854	2 656 084 18 556 651	2 681 281 18 644 613	2 715 818 18 593 700	2 687 801 18 383 511

Preliminary data.

¹ Banks' claims on loans and repos are included.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Deposits and Loans by Amount Category and Economic Activity*.

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)*.

³ Due to the revocation of the banking license of Corporate Commercial Bank (KTB), the bank was excluded as a reporting agent from the data on deposits and loans by amount category and economic activity in the fourth quarter of 2014. In accordance with the ECB's requirements in the statistics area, the bank has been excluded from the sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95).

The data at the end of December 2014 reflect the exclusion of KTB from the statistics on deposits and loans by amount category and economic activity in the fourth quarter of 2014.

Source: The banks.

2.13. INTERBANK MARKET INDICES^{1,2}

	BIR	LEONIA	SOFIBID						SOFIBOR						
			overnight	spot week	1 month	2 months	3 months	6 months	12 months	overnight	1 month	2 months	3 months	6 months	12 months
2014	I	0.02	0.04	0.01	0.03	0.12	0.23	0.32	0.74	1.52	0.07	0.14	0.49	0.68	0.96
	II	0.04	0.04	0.01	0.03	0.12	0.22	0.31	0.70	1.49	0.07	0.15	0.47	0.63	0.89
	III	0.04	0.04	0.01	0.03	0.12	0.22	0.30	0.67	1.41	0.07	0.16	0.45	0.61	0.83
	IV	0.04	0.05	0.02	0.04	0.12	0.23	0.31	0.67	1.41	0.08	0.17	0.46	0.62	0.83
	V	0.05	0.05	0.03	0.05	0.13	0.23	0.31	0.68	1.41	0.09	0.19	0.47	0.63	0.83
	VI	0.05	0.03	0.02	0.03	0.12	0.20	0.30	0.63	1.32	0.08	0.17	0.42	0.57	0.81
	VII	0.03	0.04	0.01	0.03	0.11	0.18	0.27	0.58	1.22	0.08	0.16	0.38	0.51	0.76
	VIII	0.04	0.04	0.01	0.03	0.10	0.16	0.25	0.53	1.12	0.08	0.15	0.37	0.49	0.72
	IX	0.04	0.03	0.01	0.02	0.09	0.15	0.24	0.48	1.07	0.06	0.14	0.36	0.47	0.70
	X	0.03	0.02	0.01	0.02	0.09	0.14	0.22	0.46	1.02	0.07	0.13	0.36	0.46	0.69
	XI	0.02	0.02	0.01	0.02	0.09	0.13	0.20	0.41	0.94	0.07	0.13	0.37	0.46	0.66
	XII	0.02	0.01	0.01	0.02	0.09	0.14	0.20	0.40	0.94	0.07	0.13	0.37	0.46	0.66
															2.09

¹ The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological notes / Interest Rate Statistics*.

² Monthly values are calculated as a simple average of daily values.

Source: BNB.

2.14. YIELD ON GOVERNMENT SECURITIES AND LONG-TERM INTEREST RATE FOR CONVERGENCE ASSESSMENT PURPOSES¹

		Yield on BGN-denominated interest-bearing government securities on the primary market ²					Yield on BGN-denominated interest-bearing government securities on the secondary market ²					Long-term interest rate ⁷
		2 years ³	3 years ⁴	5 years	7 years ⁵	10 years ⁶	2 years ³	3 years ⁴	5 years	7 years ⁵	10 years ⁶	
annual effective yield												
2014	I	-	-	2.18	-	3.74	-	1.11	2.12	1.54	2.03	3.56
	II	-	-	-	-	-	-	0.79	1.88	1.48	1.91	3.58
	III	1.07	-	-	-	3.55	1.05	-	2.03	1.34	2.16	3.54
	IV	-	-	1.89	-	-	-	0.91	1.65	1.25	1.80	3.44
	V	0.83	-	-	-	3.16	0.83	-	1.70	1.22	2.72	3.18
	VI	-	-	1.80	-	-	-	5.96	1.72	1.23	1.76	3.11
	VII	-	-	-	-	-	-	-	2.01	1.73	3.00	3.38
	VIII	1.51	-	2.46	-	-	1.65	1.42	2.34	-	2.61	3.41
	IX	-	-	-	-	3.12	1.37	1.00	1.99	1.34	2.18	3.26
	X	-	-	2.42	-	3.50	-	-	1.93	-	3.11	3.31
	XI	1.82	-	2.63	-	3.62	1.68	-	2.05	1.41	2.78	3.44
	XII	-	-	-	-	2.90	0.38	0.80	1.51	0.80	2.33	2.96

¹ The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological notes / Interest Rate Statistics*.

² The average weighted effective yield to maturity of BGN-denominated interest-bearing government securities. The securities are grouped by their original maturity.

³ Government securities with maturity of two years also include issues with maturity of two years and six months.

⁴ Government securities with maturity of three years also include issues with maturity of three years and six months.

⁵ Government securities with maturity of seven years also include issues with maturity of seven years and three months.

⁶ Government securities with maturity of ten years also include issues with maturity of ten years and six months.

⁷ LTIR – long-term interest rate for convergence assessment purposes. It is determined on the basis of the secondary market yield to maturity of a long-term bond (benchmark) issued by the Ministry of Finance (*Central government* sector) and denominated in national currency. Monthly values are calculated as a simple average of daily values.

Source: BNB.

2.15. INTEREST RATES¹ AND VOLUMES OF NEW BUSINESS ON LOANS TO NON-FINANCIAL CORPORATIONS SECTOR BY PERIOD OF INITIAL RATE FIXATION^{2,3}

	in BGN	Loans other than overdraft										in EUR						
		up to 1 million EUR					over 1 million EUR					up to 1 million EUR			over 1 million EUR			
		up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years		
annual effective interest rate																		
2014	I	8.46	7.28	7.23	8.68	7.15	8.70	8.70	-	-	9.57	6.84	6.84	8.09	8.30	9.73	9.93	
	II	6.26	6.90	6.84	10.30	7.80	6.00	6.00	-	-	7.11	6.77	6.74	4.07	8.40	7.16	-	
	III	6.76	7.11	7.05	7.92	8.06	6.53	6.53	-	-	7.52	6.52	6.50	7.45	8.09	7.67	-	
	IV	6.61	7.12	7.06	7.62	9.65	6.36	6.23	-	8.30	7.42	7.26	7.24	-	8.65	7.44	7.43	
	V	6.87	6.61	6.58	6.94	7.43	6.95	6.92	10.72	-	8.07	5.82	5.82	6.17	-	8.32	8.35	-
	VI	5.77	6.62	6.60	6.86	7.38	5.20	5.19	6.70	-	8.86	6.50	6.48	8.44	7.57	9.11	-	-
	VII	6.14	6.25	6.21	7.62	10.12	6.05	6.01	6.83	-	5.71	5.99	5.94	-	10.21	5.63	-	-
	VIII	6.13	6.57	6.55	7.18	7.28	5.86	5.78	8.23	-	7.53	6.42	6.42	-	6.70	7.70	-	7.23
	IX	6.27	6.53	6.52	7.14	6.96	6.11	6.11	-	-	7.59	6.73	6.80	4.18	-	7.77	7.77	-
	X	7.04	6.42	6.38	7.56	9.65	7.32	7.32	-	-	6.86	5.91	5.89	-	7.83	7.09	7.09	-
	XI	6.93	6.28	6.25	7.80	8.90	7.15	7.15	-	-	7.63	6.16	6.16	-	7.80	7.80	-	-
	XII	6.69	6.47	6.45	7.53	7.60	6.77	6.77	-	-	5.75	6.36	6.27	10.47	10.47	5.62	5.58	-
volumes in million BGN																		
2014	I	499.1	84.2	81.1	2.8	0.3	414.9	414.9	-	-	1 294.5	70.9	70.6	0.1	0.1	1 223.6	1 176.2	-
	II	317.5	92.7	90.7	1.4	0.6	224.8	224.8	-	-	587.7	75.8	74.4	0.1	1.4	511.9	494.3	-
	III	353.2	139.0	129.6	3.9	5.5	214.2	214.2	-	-	503.9	65.5	64.9	0.2	0.4	438.4	424.7	-
	IV	443.1	146.4	137.0	7.7	1.7	296.7	278.7	-	17.9	673.9	85.2	84.4	-	0.8	588.7	586.6	-
	V	558.5	132.3	123.5	7.1	1.7	426.2	423.2	3.0	-	873.1	87.4	87.3	0.1	-	785.7	770.1	-
	VI	367.0	146.3	137.3	8.2	0.8	220.7	218.5	2.2	-	1 264.2	120.5	118.3	0.2	2.1	1 143.7	1 143.7	-
	VII	315.5	136.9	132.8	4.0	0.2	178.6	169.7	8.9	-	351.6	84.2	83.2	-	1.0	267.5	267.5	-
	VIII	310.1	117.9	114.4	3.3	0.1	192.3	185.8	6.5	-	654.3	86.2	86.0	-	0.1	568.1	565.2	-
	IX	319.3	119.9	118.1	1.7	0.1	199.4	199.4	-	-	479.5	84.2	82.0	2.2	-	395.3	395.3	-
	X	408.0	129.3	125.4	3.8	0.2	278.7	278.7	-	-	525.1	100.2	99.2	-	0.9	425.0	425.0	-
	XI	467.4	118.1	115.9	2.2	0.1	349.2	349.2	-	-	796.3	84.4	84.4	-	-	712.0	712.0	-
	XII	651.6	172.4	169.4	2.4	0.6	479.2	479.2	-	-	698.8	121.4	118.9	1.5	1.1	577.4	563.0	-

Preliminary data.

¹The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period.

²The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological notes / Interest Rate Statistics*.

³Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial institutions* (S.122 according to ESA95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA95).

Source: BNB.

2.16. INTEREST RATES¹ AND VOLUMES OF OUTSTANDING AMOUNTS ON LOANS TO NON-FINANCIAL CORPORATIONS SECTOR^{2,3}

	Overdraft ⁴	in BGN	in EUR	in BGN	Loans other than overdraft			
					in EUR			
					up to 1 year	over 1 and up to 5 years	over 5 years	annual effective interest rate
2014	I	6.62	5.61	8.02	8.00	7.75	8.22	7.14
	II	6.48	5.68	7.92	7.51	7.71	8.17	7.13
	III	6.41	5.53	7.85	7.34	7.63	8.13	7.15
	IV	6.33	5.51	7.83	7.56	7.59	8.07	7.15
	V	6.33	5.64	7.79	7.59	7.57	8.01	7.12
	VI	6.20	5.47	7.66	7.27	7.44	7.91	7.10
	VII	6.12	5.35	7.54	7.05	7.29	7.82	7.07
	VIII	6.03	5.26	7.45	6.93	7.24	7.71	7.07
	IX	5.99	5.20	7.37	6.69	7.20	7.63	7.07
	X	5.97	5.14	7.23	5.67	7.13	7.53	7.05
	XI	5.77	5.07	6.71	6.50	6.47	6.95	6.14
	XII	5.81	4.96	6.59	5.79	6.41	6.91	6.10
								4.95
								5.74
								5.45
								5.26
								5.05
								4.86
								4.67
								4.48
								4.29
								4.10
								3.91
								3.72
								3.53
								3.34
								3.15
								2.96
								2.77
								2.58
								2.39
								2.20
								2.01
								1.82
								1.63
								1.44
								1.25
								1.06
								0.87
								0.68
								0.49
								0.30
								0.11
								0.00

Preliminary data.

¹ The interest rates are effective annual rates. They are average weighted with the outstanding amounts as of the end of the reporting period.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological notes / Interest Rate Statistics*.

³ Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial institutions* (S.122 according to ESA95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA95).

⁴ For overdrafts, interest rates and volumes on new business and on outstanding amounts coincide.

Source: BNB.

2.17. INTEREST RATES¹ AND VOLUMES OF NEW BUSINESS ON LOANS TO HOUSEHOLDS SECTOR² BY PERIOD OF INITIAL RATE FIXATION^{3,4}

	in BGN	Consumer loans						Loans for house purchases						Other loans					
		in EUR			in BGN			in EUR			in BGN			in EUR			in EUR		
		up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 10 years	up to 1 year	over 1 and up to 5 years	over 10 years	up to 1 year	over 1 and up to 5 years	over 10 years	up to 1 year	over 1 and up to 5 years	over 5 years
annual effective interest rate																			
2014	I	12.12	12.15	7.25	8.88	9.47	9.48	8.32	13.86	6.97	6.99	6.17	-	-	7.59	7.53	6.91	-	14.60
	II	12.01	12.04	8.82	8.78	9.44	9.45	8.25	10.42	6.84	6.85	6.34	9.92	6.70	7.38	7.40	7.02	7.16	8.59
	III	11.60	11.65	8.56	7.89	9.33	9.36	7.26	7.22	6.64	6.65	6.39	-	7.76	7.09	7.12	6.49	7.05	7.55
	IV	11.39	11.41	8.55	8.33	9.21	9.23	6.53	6.56	6.58	6.08	-	6.17	6.86	6.87	6.56	-	8.12	8.20
	V	11.16	11.18	8.30	8.48	8.89	9.17	7.77	8.30	6.65	6.66	6.50	-	7.10	7.09	7.00	9.04	6.38	8.05
	VI	11.26	11.29	7.84	9.05	8.91	8.94	6.80	8.44	6.53	6.54	6.27	-	6.70	6.88	6.68	-	6.68	7.77
	VII	11.28	11.29	6.49	15.07	9.12	9.19	6.70	8.45	6.46	6.46	6.46	-	-	6.91	6.88	7.52	7.44	7.23
	VIII	11.35	11.38	4.14	7.11	9.18	9.20	7.95	9.42	6.60	6.60	7.38	7.50	-	7.08	7.06	7.40	7.25	7.35
	IX	11.41	11.43	6.75	5.72	9.23	9.28	9.36	8.72	6.58	6.58	7.50	-	8.25	6.89	6.86	7.52	7.23	7.21
	X	11.11	11.12	8.55	6.24	9.08	9.08	8.46	9.14	6.48	6.48	7.87	-	-	6.99	6.95	7.64	-	6.83
	XI	11.46	11.48	7.70	6.62	8.60	8.58	9.69	8.82	6.34	6.34	6.26	-	6.17	6.78	6.74	7.27	7.28	7.19
	XII	12.33	12.34	6.27	7.01	8.29	8.40	6.97	7.78	6.24	6.24	6.55	-	6.83	6.69	6.63	7.62	6.42	7.29
volumes in million BGN																			
2014	I	144.0	143.0	0.6	0.5	23.5	23.2	0.2	0.0	51.7	50.9	0.8	-	-	27.8	26.8	0.7	-	0.3
	II	157.3	155.8	0.9	0.6	23.6	22.8	0.5	0.3	54.3	53.0	1.1	0.0	0.2	26.1	24.1	1.6	0.1	0.2
	III	193.8	191.5	0.6	1.8	22.6	22.3	0.2	0.1	72.0	70.2	1.6	-	0.1	25.8	24.5	1.0	0.1	0.1
	IV	209.4	207.9	0.6	0.9	22.3	22.1	0.1	0.1	71.4	68.8	2.5	-	0.1	28.6	28.2	0.4	-	0.4
	V	201.8	200.3	0.4	1.1	27.0	21.5	5.5	0.0	65.8	64.7	1.2	-	-	24.0	23.5	0.3	0.1	0.0
	VI	210.7	208.9	1.0	0.8	23.7	23.0	0.3	0.4	80.4	78.7	1.7	-	0.0	25.1	24.7	0.4	-	0.2
	VII	209.6	209.2	0.4	0.1	23.4	22.2	0.4	0.8	86.8	86.8	-	-	-	32.3	30.4	1.5	0.1	0.3
	VIII	200.5	199.5	0.8	0.2	21.0	20.0	0.4	0.6	78.6	78.6	0.0	0.0	-	28.4	25.7	2.1	0.1	0.4
	IX	202.5	202.0	0.4	0.1	21.0	19.0	0.2	1.9	97.6	97.4	0.0	-	0.2	33.7	32.1	1.5	0.0	0.1
	X	215.0	214.5	0.1	0.4	14.4	13.5	0.2	0.6	109.0	108.7	0.3	-	-	37.5	34.7	2.6	-	0.2
	XI	180.5	179.8	0.3	0.3	12.1	11.7	0.2	0.3	102.2	101.9	0.3	-	0.1	30.2	28.2	2.0	-	0.0
	XII	178.0	177.7	0.3	0.1	12.7	11.4	0.7	0.6	130.5	130.3	0.2	-	0.1	42.1	39.5	2.4	0.2	0.1

Preliminary data.

¹ The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period.

² The *Households* sector also includes the *NFSHS* sector. Data on *Consumer loans* and *loans for house purchases* refer to the *Households* sector only.

³ The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological notes / Interest Rate Statistics*.

⁴ Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95).

Source: BNB.

2.18. ANNUAL PERCENTAGE RATE OF CHARGE¹ OF NEW BUSINESS ON LOANS TO HOUSEHOLDS SECTOR^{2,3}

	in BGN	Consumer loans						Loans for house purchases					
		in EUR			in BGN			in EUR			in EUR		
		up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years
annual effective interest rate													
2014	I	13.45	24.98	16.17	11.14	10.98	15.62	12.30	10.72	7.81	22.90	7.76	8.31
	II	13.32	27.05	16.56	10.96	10.99	15.81	12.70	10.69	7.75	18.68	8.15	8.47
	III	12.88	25.38	15.98	10.67	10.94	17.22	12.38	10.66	7.60	20.47	8.78	8.05
	IV	12.64	24.50	15.47	10.46	10.83	12.14	12.59	10.51	7.51	20.27	8.87	7.81
	V	12.37	22.93	15.01	10.36	10.29	12.17	9.79	10.55	7.55	19.34	9.55	7.93
	VI	12.43	24.79	15.07	10.36	10.34	7.50	11.16	10.32	7.36	20.06	9.36	7.74
	VII	12.40	24.79	15.05	10.32	10.42	13.59	11.51	10.22	7.18	17.08	9.56	7.68
	VIII	12.26	22.31	14.77	10.26	10.09	12.08	10.87	9.92	7.28	12.47	7.87	7.72
	IX	12.33	21.73	15.08	10.21	10.09	12.03	11.14	9.92	7.13	11.74	7.44	7.06
	X	11.99	21.31	14.31	10.20	9.91	10.77	10.26	9.81	7.04	11.82	8.03	7.31
	XI	12.32	24.04	15.30	10.10	9.31	7.96	10.24	9.14	6.83	-	7.17	7.26
	XII	13.13	25.22	16.05	10.17	8.94	7.18	9.47	9.06	6.77	-	6.94	6.96
												6.74	7.35
												7.31	7.38

Preliminary data.

¹ APRC 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 is calculated for new business on consumer loans and loans for house purchases by original maturity only.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological notes / Interest Rate Statistics*.

³ Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial institutions* (S.122 according to ESA95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA95).

Source: BNB

2.19. INTEREST RATES¹ AND VOLUMES OF OUTSTANDING AMOUNTS ON LOANS TO HOUSEHOLDS SECTOR^{2,3,4}

	Overdrafts ⁵	in BGN	in EUR	Loans other than overdraft					
				Consumer loans			in EUR		
				up to 1 year	over 1 and up to 5 years	over 5 years	up to 1 year	over 1 and up to 5 years	over 5 years
annual effective interest rate									
2014									
I	15.03	10.18	11.24	19.72	12.58	10.83	9.42	9.09	9.61
II	14.81	10.18	11.23	20.34	12.61	10.81	9.42	9.04	9.64
III	14.75	10.15	11.21	20.42	12.64	10.78	9.39	9.06	9.50
IV	14.73	10.13	11.16	20.62	12.65	10.71	9.40	8.98	9.50
V	14.69	10.10	11.13	20.41	12.64	10.67	9.39	9.63	9.44
VI	14.64	10.19	11.10	20.37	12.60	10.64	9.39	7.39	9.40
VII	14.60	10.16	11.07	20.34	12.57	10.59	9.39	7.29	9.48
VIII	14.53	10.12	11.02	20.46	12.52	10.54	9.38	8.77	9.46
IX	14.49	10.14	10.97	20.29	12.48	10.49	9.38	8.96	9.45
X	14.58	10.10	10.94	20.05	12.43	10.45	9.39	8.93	9.43
XI	14.63	9.93	10.92	20.50	12.44	10.42	9.37	8.58	9.41
XII	14.56	9.62	10.87	21.53	12.48	10.33	9.27	7.08	9.34
volumes in million BGN									
2014									
I	1 251.0	164.5	4 678.1	36.8	909.5	3 731.8	1 456.4	1.4	131.9
II	1 251.0	163.5	4 672.9	36.0	906.5	3 730.3	1 441.6	1.4	129.1
III	1 267.5	165.2	4 668.4	35.3	909.1	3 724.0	1 366.6	1.3	122.9
IV	1 267.3	170.5	4 715.4	36.5	922.4	3 756.5	1 354.0	1.3	119.8
V	1 290.6	168.4	4 742.5	38.6	932.6	3 771.4	1 343.2	0.8	122.2
VI	1 294.4	167.1	4 781.3	39.2	944.4	3 797.7	1 331.7	1.8	121.5
VII	1 292.0	165.8	4 808.2	39.5	955.4	3 813.2	1 310.0	1.7	118.6
VIII	1 287.2	164.5	4 832.5	40.7	966.5	3 825.3	1 294.1	0.9	115.9
IX	1 307.4	166.5	4 852.6	42.2	975.9	3 834.4	1 275.9	0.9	113.4
X	1 303.2	161.0	4 880.5	42.2	988.5	3 849.8	1 249.9	0.8	109.6
XI	1 295.4	158.9	4 890.2	41.1	991.0	3 858.0	1 225.0	0.8	106.4
XII	1 279.2	163.4	4 883.3	43.9	993.7	3 845.7	1 201.0	1.9	103.7

(continued)

2.19. INTEREST RATES¹ AND VOLUMES OF OUTSTANDING AMOUNTS ON LOANS TO HOUSEHOLDS SECTOR²⁻⁴

(continued)

		Loans other than overdraft										Other loans					
		Loans for house purchases					in BGN					in EUR					
		in BGN	up to 1 year	over 1 and up to 5 years	over 5 years	annual effective interest rate	up to 1 year	over 1 and up to 5 years	over 5 years	annual effective interest rate	up to 1 year	over 1 and up to 5 years	over 5 years	annual effective interest rate	up to 1 year	over 1 and up to 5 years	over 5 years
2014	I	8.09	10.43	7.11	8.09	7.53	8.84	7.40	7.53	9.31	8.94	9.55	9.17	8.38	8.79	8.28	8.41
	II	8.05	10.26	7.02	8.06	7.52	8.84	7.42	7.52	9.29	9.00	9.57	9.12	8.36	9.00	8.25	8.38
III	8.02	10.45	6.95	8.02	7.55	8.84	7.46	7.55	9.12	7.61	9.38	9.04	8.32	9.81	8.14	8.36	
IV	7.95	10.77	6.93	7.96	7.54	6.30	7.63	7.54	8.91	7.53	9.24	8.77	8.27	11.82	8.12	8.30	
V	7.92	10.85	6.96	7.92	7.54	6.24	7.34	7.54	8.85	7.69	9.15	8.71	8.24	12.33	8.09	8.27	
VI	7.88	10.79	6.93	7.89	7.53	6.17	7.38	7.53	8.76	7.44	9.03	8.66	8.15	9.55	7.92	8.21	
VII	7.82	10.74	6.98	7.83	7.52	6.17	7.31	7.52	8.66	6.91	8.95	8.61	8.11	10.27	7.88	8.17	
VIII	7.76	10.74	6.93	7.77	7.50	6.17	7.29	7.50	8.55	6.95	8.76	8.56	8.09	9.92	7.92	8.13	
IX	7.70	10.71	6.90	7.70	7.49	6.41	7.25	7.49	8.51	7.33	8.68	8.50	8.03	10.79	7.81	8.08	
X	7.62	10.69	6.85	7.62	7.48	6.52	7.27	7.48	8.43	7.23	8.60	8.42	7.99	9.67	7.76	8.05	
XI	7.55	10.68	6.77	7.56	7.45	6.52	7.21	7.45	8.36	7.16	8.53	8.36	7.92	9.00	7.60	8.01	
XII	7.44	10.63	6.73	7.45	7.37	7.03	7.12	7.37	8.28	7.17	8.45	8.27	7.82	8.95	7.41	7.93	
2014	I	2 987.0	0.2	13.0	2 973.8	3 851.9	0.0	14.1	3 837.8	391.7	14.4	156.4	220.8	229.3	0.2	50.3	178.8
	II	2 999.1	0.2	13.3	2 985.6	3 819.0	0.0	13.7	3 805.3	380.1	11.2	145.4	223.5	226.1	0.2	47.7	178.2
III	3 042.0	0.2	13.9	3 027.8	3 866.5	0.0	13.8	3 852.8	384.7	13.7	145.8	225.2	230.4	0.2	48.9	181.4	
IV	3 080.5	0.5	14.6	3 065.5	3 841.1	0.1	13.2	3 827.8	365.2	14.5	148.6	202.2	218.2	0.5	47.7	169.9	
V	3 097.9	0.7	14.8	3 082.4	3 806.6	0.1	12.9	3 793.6	371.3	16.3	152.0	203.0	215.3	0.5	46.8	168.0	
VI	3 139.6	0.9	15.3	3 123.5	3 770.8	0.1	12.6	3 758.2	378.7	17.3	156.9	204.6	215.1	0.1	47.3	167.7	
VII	3 175.4	1.0	15.8	3 158.6	3 722.6	0.1	12.2	3 710.3	383.9	20.0	159.1	204.8	207.1	0.1	45.2	161.7	
VIII	3 194.5	1.1	16.9	3 176.5	3 669.7	0.1	12.3	3 657.4	387.4	22.3	161.1	204.0	201.7	0.1	42.6	159.0	
IX	3 238.7	1.2	17.3	3 220.2	3 619.9	0.1	12.1	3 607.7	388.2	21.0	160.3	206.9	199.7	0.2	41.7	157.8	
X	3 284.7	1.0	17.2	3 266.5	3 565.1	0.1	11.7	3 553.3	389.5	22.1	157.6	209.9	194.5	0.1	39.5	154.8	
XI	3 329.0	0.8	17.5	3 310.7	3 511.1	0.1	11.7	3 499.4	392.5	23.1	158.2	211.1	193.0	0.2	39.2	153.6	
XII	3 387.8	0.6	18.7	3 368.5	3 453.1	0.1	13.8	3 439.2	391.9	22.6	158.7	210.6	194.3	0.4	43.2	150.7	

Preliminary data.

¹ The interest rates are effective annual rates. They are average weighted with the outstanding amounts as of the end of the reporting period.

² The *Households* sector also includes the *NPSHS* sector. Data on *consumer loans* and *loans for house purchases* refer to the *Households* sector only.

³ The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Interest Rate Statistics*.

⁴ Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA'95).

⁵ For overdrafts, interest rates and volumes on new business and on outstanding amounts coincide.

Source: BNB.

2.20. INTEREST RATES¹ AND VOLUMES OF NEW BUSINESS ON DEPOSITS WITH AGREED MATURITY OF NON-FINANCIAL CORPORATIONS SECTOR^{2,3}

	in BGN	Deposits with agreed maturity												in EUR						over 1 day up to 1 year						over 1 up to 1 month			over 1 up to 3 months			over 3 up to 6 months			over 6 up to 12 months			over 1 up to 2 years		
		over 1 day up to 1 year			over 1 up to 3 months			over 3 up to 6 months			over 6 up to 12 months			over 1 day up to 2 years			over 1 up to 2 years			over 1 day up to 1 year			over 1 up to 1 month			over 1 up to 3 months			over 3 up to 6 months			over 6 up to 12 months			over 1 up to 2 years					
		annual effective interest rate																																						
2014	I	2.24	2.31	1.65	2.87	2.97	3.04	4.09	0.53	2.08	2.07	2.04	1.42	2.48	2.79	3.40	1.76	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51							
	II	2.17	2.12	1.39	2.91	1.95	3.56	3.68	0.89	2.05	2.15	1.47	1.83	2.71	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65							
	III	2.27	2.33	2.24	2.83	1.48	3.23	3.24	0.76	2.64	1.84	1.30	1.51	2.15	2.61	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04	3.04							
	IV	1.93	2.04	1.67	2.56	2.18	3.35	2.92	0.19	2.04	1.89	1.21	1.97	2.13	2.10	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73	2.73							
	V	2.11	2.22	1.78	2.28	2.81	3.15	2.39	0.31	1.95	1.93	0.95	1.25	1.77	3.30	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25								
	VI	1.67	1.75	1.37	2.13	2.80	2.92	2.75	0.85	1.99	2.06	1.24	1.98	2.14	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49							
	VII	1.80	1.85	1.59	1.96	2.06	2.83	2.22	0.78	1.26	1.23	0.68	1.33	1.20	2.02	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21	2.21							
	VIII	1.59	1.68	1.42	1.82	2.03	2.29	2.72	0.29	1.19	1.20	0.49	1.00	1.68	1.84	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38							
	IX	1.92	1.93	1.41	1.86	3.10	2.36	2.19	1.38	1.48	1.55	0.59	1.47	1.68	2.08	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60							
	X	1.51	1.52	1.18	1.40	2.08	2.75	3.12	0.37	1.10	1.15	0.57	1.08	1.42	1.52	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00							
	XI	1.45	1.51	1.33	1.43	1.74	2.36	3.53	0.27	1.01	1.03	0.53	0.89	1.31	1.73	2.54	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22							
	XII	1.30	1.35	1.21	1.35	1.59	2.26	2.21	0.57	1.37	1.43	0.78	1.32	1.67	2.28	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86								
2014	I	686.1	620.3	305.6	112.4	103.1	99.2	99.2	19.1	46.7	523.6	500.9	166.7	149.4	103.0	81.8	8.7	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0						
	II	544.2	464.3	233.5	76.8	69.3	84.7	44.8	35.1	265.4	229.3	62.0	90.6	47.9	28.8	11.8	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3						
	III	529.1	480.4	234.4	83.6	95.5	66.9	19.0	29.7	426.6	315.8	60.0	134.6	34.8	86.4	20.8	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0							
	IV	507.1	453.5	292.3	67.4	42.8	51.1	16.4	37.2	475.9	350.1	68.0	117.6	73.0	91.5	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4								
	V	498.8	460.0	231.9	109.2	48.4	70.5	10.7	28.2	520.8	490.9	46.4	224.2	68.4	151.9	17.8	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2								
	VI	381.9	334.9	224.4	49.6	33.4	27.5	5.3	41.7	307.0	292.0	87.0	40.0	89.4	75.6	0.9	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1	14.1							
	VII	456.7	393.5	243.3	63.3	39.5	47.4	33.3	29.9	381.7	355.9	124.7	62.3	88.9	80.0	12.1	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7							
	VIII	316.4	287.3	165.4	61.0	17.3	43.7	5.7	23.3	292.5	276.2	87.5	52.7	85.4	50.6	5.9	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4						
	IX	446.1	421.0	208.8	79.4	77.7	55.1	10.6	14.5	268.7	249.2	52.8	59.8	40.8	95.7	0.9	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6						
	X	415.7	395.4	232.4	77.2	26.2	59.6	6.1	14.1	257.4	233.0	56.7	64.5	48.7	63.1	10.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2							
	XI	425.9	402.6	273.0	41.4	40.3	47.9	1.5	21.9	215.6	201.2	72.1	37.0	54.2	38.0	2.8	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.6						
	XII	454.7	414.7	283.5	65.0	30.0	36.1	4.5	35.5	296.3	257.6	109.8	40.3	53.3	54.2	2.8	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0						

Preliminary data.

¹ The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Interest Rate Statistics*.

³ Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial institutions* (S.122 according to ESA'95) and reclassified into institutional sector *Insurance corporations and pension funds* (S.123 according to ESA'95).

Source: BNB.

2.21. INTEREST RATES¹ AND VOLUMES OF OUTSTANDING AMOUNTS ON OVERNIGHT DEPOSITS, DEPOSITS WITH AGREED MATURITY AND DEPOSITS REDEEMABLE AT NOTICE OF NON-FINANCIAL CORPORATIONS SECTOR^{2,3}

Deposits with agreed maturity

	Overnight deposits ⁴		Deposits with agreed maturity												Deposits redeemable at notice ⁴ in EUR					
	in BGN		in EUR		in EUR						in EUR									
	over 1 day up to 2 years	over 1 day up to 1 month	over 1 up to 3 months	over 3 up to 6 months	over 6 up to 12 months	over 1 up to 2 years	over 2 years	annual effective interest rate	over 1 day up to 2 years	over 1 day up to 1 month	over 1 up to 3 months	over 3 up to 6 months	over 6 up to 12 months	over 1 up to 2 years	over 2 years					
2014	I 0.29	0.27	3.40	3.45	2.52	3.15	3.61	3.97	4.85	2.65	3.31	3.28	1.37	2.40	4.18	3.81	4.51	3.62	0.59	0.21
II 0.29	0.28	3.35	3.39	2.49	3.11	3.45	3.87	4.61	2.69	3.36	3.34	1.44	2.33	4.25	3.91	4.46	3.60	0.39	0.22	
III 0.29	0.25	3.30	3.33	2.66	2.90	3.29	3.80	4.56	2.83	3.44	3.35	1.26	2.43	4.54	3.77	4.29	3.30	0.39	0.23	
IV 0.29	0.26	3.20	3.24	2.33	2.78	3.41	3.78	4.62	2.66	3.39	3.28	1.32	2.68	4.29	3.62	3.74	4.43	0.36	0.25	
V 0.30	0.28	3.23	3.26	2.51	2.62	3.45	3.73	4.59	2.80	3.23	3.11	1.28	2.05	4.13	3.59	3.94	4.52	0.35	0.25	
VI 0.32	0.26	3.06	3.10	2.37	2.47	3.13	3.80	4.78	2.55	2.93	2.76	1.28	1.99	2.62	3.65	3.79	4.44	4.43	0.43	0.26
VII 0.26	0.24	2.57	2.56	1.41	2.21	2.65	3.54	4.04	2.68	2.47	2.24	0.86	2.10	1.70	2.95	3.59	4.49	4.49	0.49	0.20
VIII 0.26	0.25	2.53	2.52	1.52	2.16	2.57	3.44	4.03	2.59	2.41	2.18	0.83	2.00	1.58	2.90	3.61	4.43	0.55	0.17	
IX 0.25	0.25	2.47	2.46	1.61	2.09	2.52	3.32	4.33	2.57	2.38	2.15	0.97	2.04	1.58	2.74	3.61	4.46	0.52	0.22	
X 0.24	0.23	2.34	2.34	1.50	1.94	2.46	3.18	4.27	2.33	2.33	2.11	0.91	1.93	1.61	2.67	3.47	4.39	0.46	0.18	
XI 0.22	0.18	2.23	2.22	1.27	1.91	2.19	3.07	4.16	2.32	1.98	2.01	0.74	1.98	1.46	2.52	3.47	1.37	0.44	0.16	
XII 0.23	0.17	2.07	2.05	0.99	1.81	1.96	2.95	4.00	2.26	1.85	1.88	0.74	1.27	1.34	2.54	3.33	1.37	0.50	0.10	
2014	I 6 406.4	2 266.0	3 027.7	2 847.2	753.0	429.2	597.6	869.8	197.6	180.4	2 797.0	2 599.9	375.3	563.2	561.1	931.1	169.2	197.1	18.5	3.0
II 6 315.4	2 374.1	3 031.1	2 848.0	718.6	392.1	597.0	913.9	226.3	183.1	2 704.8	2 509.5	327.8	569.2	580.1	856.0	176.4	195.3	16.9	2.4	
III 6 263.9	2 305.6	3 089.3	2 909.3	721.9	386.2	729.4	841.7	230.1	180.0	2 744.9	2 470.6	308.7	576.6	513.0	873.3	198.9	274.3	15.6	2.1	
IV 6 024.9	2 299.9	2 927.6	2 734.6	715.9	354.9	643.3	835.7	184.9	193.0	2 693.5	2 431.1	318.2	507.2	515.0	787.0	303.7	262.5	27.3	2.1	
V 6 281.0	2 406.9	2 912.5	2 730.1	694.0	384.8	620.9	847.0	183.4	182.3	2 868.0	2 613.0	289.5	636.2	582.7	874.7	229.8	255.1	27.1	2.4	
VI 6 524.1	2 802.4	2 335.9	2 151.3	635.3	302.0	459.8	635.3	118.9	184.6	2 483.9	2 226.2	277.0	516.3	480.7	798.3	153.9	257.7	31.2	2.4	
VII 6 607.0	3 034.4	2 233.2	2 058.2	648.9	284.4	365.5	621.7	137.6	175.0	2 495.3	2 241.6	336.8	387.5	517.7	851.4	148.2	253.7	19.3	2.3	
VIII 7 049.6	3 250.0	2 230.6	2 068.7	676.2	295.9	346.4	615.6	134.5	162.0	2 527.1	2 276.4	318.5	381.5	555.6	881.4	139.3	250.7	18.6	1.6	
IX 7 048.7	3 277.7	2 363.5	2 201.8	750.4	319.3	407.7	617.0	107.5	161.7	2 515.1	2 266.1	306.3	383.8	560.4	877.2	138.4	249.0	20.3	2.0	
X 7 069.4	3 343.9	2 327.0	2 169.1	761.6	296.9	405.6	599.1	105.9	157.9	2 488.1	2 250.5	293.3	372.2	543.7	898.7	142.5	237.6	13.0	2.0	
XI 6 642.2	3 199.9	1 996.0	1 839.0	580.2	256.7	359.8	555.3	87.1	157.0	2 079.1	1 967.8	263.2	321.0	457.9	788.8	137.0	111.3	10.5	2.2	
XII 7 274.3	3 051.6	1 921.5	1 754.5	547.7	270.2	301.2	546.4	88.9	167.0	2 002.0	1 874.9	288.7	244.4	411.3	810.6	119.8	127.1	10.7	2.5	

Preliminary data.

¹ The interest rates are effective annual rates. They are average weighted with the outstanding amounts as of the end of the reporting period.

² The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Interest Rate Statistics*.

³ Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial intermediaries* (S.122 according to ESA 95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA 95).

⁴ For overnight deposits and deposits redeemable at notice, interest rates and volumes on new business and on outstanding amounts coincide.

Source: BNB.

2.22. INTEREST RATES¹ AND VOLUMES OF NEW BUSINESS ON DEPOSITS WITH AGREED MATURITY OF HOUSEHOLDS SECTOR^{2,3,4}

	in BGN	Deposits with agreed maturity															
		in EUR															
		over 1 day up to 1 year		over 1 up to 3 months		over 3 up to 6 months		over 6 up to 12 months		over 1 up to 2 years	annual effective interest rate						
		over 1 day up to 1 year	over 1 up to 3 months	over 1 up to 3 months	over 3 up to 6 months	over 6 up to 12 months	over 6 up to 12 months	over 1 up to 2 years	over 1 up to 2 years	over 1 day up to 1 year	over 1 day up to 1 year						
		over 1 day up to 1 year	over 1 up to 3 months	over 1 up to 3 months	over 3 up to 6 months	over 6 up to 12 months	over 6 up to 12 months	over 1 up to 2 years	over 1 up to 2 years	over 1 day up to 1 year	over 1 day up to 1 year						
2014	I	3.89	3.66	2.19	3.03	3.68	4.20	4.00	5.46	3.44	3.36	1.58	3.24	3.38	3.84	3.45	4.45
	II	3.66	3.40	1.86	3.00	3.59	4.06	3.93	5.27	3.36	3.25	1.65	2.85	3.40	3.72	3.45	4.71
	III	3.56	3.27	1.73	3.13	3.47	3.94	3.92	5.39	3.27	3.13	1.49	2.81	3.33	3.60	3.76	4.01
	IV	3.51	3.21	1.73	3.01	3.44	3.89	3.84	5.65	3.22	3.12	1.50	2.89	3.18	3.60	3.75	3.67
	V	3.59	3.24	1.73	2.92	3.32	3.94	3.76	5.23	3.44	3.44	1.46	2.76	3.05	4.20	3.38	3.40
	VI	3.36	2.95	1.74	2.73	2.97	3.75	4.23	4.90	2.89	2.76	1.33	2.45	2.72	3.43	3.81	3.38
	VII	3.19	2.79	1.44	2.32	2.81	3.48	3.48	5.17	2.66	2.51	1.14	2.20	2.50	3.05	3.03	3.79
	VIII	2.72	2.53	1.40	2.27	2.76	3.08	3.23	5.33	2.50	2.43	1.16	2.28	2.42	2.88	2.86	2.87
	IX	2.75	2.57	1.31	2.05	2.66	3.13	3.45	5.72	2.56	2.50	1.17	2.05	2.40	3.01	2.99	3.72
	X	2.65	2.47	1.19	1.83	2.54	3.09	3.55	5.58	2.49	2.45	1.22	1.83	2.32	2.96	3.04	3.47
	XI	2.46	2.30	0.98	1.82	2.39	2.92	3.35	5.08	2.29	2.27	0.96	1.70	2.20	2.76	2.59	2.46
	XII	2.63	2.45	0.86	2.01	2.37	2.97	3.93	4.00	2.16	2.11	0.84	1.75	1.88	2.56	2.66	2.44
												volumes in million BGN					
2014	I	851.7	704.4	101.1	81.7	161.9	359.7	44.7	102.6	625.0	547.0	65.4	69.0	155.7	256.9	37.8	40.2
	II	662.7	542.9	103.1	73.3	114.9	251.6	37.3	82.5	534.3	462.8	62.5	56.9	130.6	212.8	32.8	38.8
	III	616.9	505.1	103.1	72.3	112.8	217.0	40.5	71.3	538.3	445.2	63.6	52.4	120.8	208.5	39.6	53.5
	IV	624.7	516.2	107.0	72.4	120.8	216.0	45.2	63.4	568.1	474.5	60.6	58.4	136.5	219.1	52.2	41.4
	V	629.5	481.7	95.2	57.5	107.7	221.4	49.6	98.2	573.7	485.6	60.0	50.7	114.0	260.9	49.2	39.0
	VI	604.3	458.9	116.1	53.2	103.0	186.5	49.2	96.2	677.6	570.3	106.1	63.9	135.8	264.5	48.5	58.8
	VII	707.2	543.1	109.3	63.4	116.5	254.0	62.8	101.3	799.3	664.2	108.9	66.9	160.9	327.5	75.7	59.4
	VIII	490.8	428.4	96.2	50.6	97.1	184.5	39.9	22.4	591.8	503.9	79.4	58.2	114.7	251.6	58.1	29.8
	IX	534.3	485.6	92.9	52.7	98.3	241.8	25.7	23.0	595.4	547.0	82.0	52.0	125.2	287.9	32.0	16.4
	X	554.0	507.5	98.6	55.3	105.1	248.4	22.7	23.8	630.6	590.6	87.6	52.1	142.2	308.7	25.9	14.2
	XI	506.0	464.3	92.7	51.8	93.1	226.8	21.6	20.2	568.4	521.2	74.5	44.3	135.4	267.0	26.0	21.2
	XII	1 283.9	1 130.6	161.5	160.5	152.0	656.5	103.0	50.3	900.4	788.5	110.4	89.2	135.1	453.9	47.3	64.6

Preliminary data.

¹ The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period.

² The *Households* sector also includes the *NP/SfIs* sector.

³ The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Interest Rate Statistics*.

⁴ Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics area the bank has been excluded from sector *Other monetary financial institutions* (S.122 according to ESA 95) and reclassified into institutional sector *Other financial intermediaries, except insurance corporations and pension funds* (S.123 according to ESA 95).

Source: BNB.

2.23. INTEREST RATES¹ AND VOL HOUSEHOLDS SECTOR^{2, 3, 4}

Overnight deposits ⁵		Deposits with agreed maturity												Deposits redeemable at notice ⁶	
		in BGN			in EUR			in EUR			in EUR			in EUR	
		over 1 day up to 2 years	over 1 day up to 1 month	over 1 up to 3 months	over 3 up to 6 months	over 6 up to 12 months	over 1 up to 2 years	over 2 years	over 1 day up to 2 years	over 1 up to 1 month	over 1 up to 3 months	over 3 up to 6 months	over 6 up to 12 months	over 1 up to 2 years	over 2 years
2014	I	0.69	1.73	4.25	4.10	1.88	2.83	4.38	4.37	5.56	6.54	3.79	3.70	1.57	2.66
	II	0.69	1.63	4.19	4.03	1.76	2.76	4.35	4.30	5.48	6.48	3.74	3.64	1.50	2.59
	III	0.68	1.67	4.14	3.97	1.69	2.68	4.33	4.23	5.40	6.42	3.69	3.60	1.50	2.55
	IV	0.65	1.72	4.10	3.93	1.71	2.59	4.29	4.18	5.31	6.39	3.63	3.54	1.46	2.38
	V	0.67	1.74	4.05	3.88	1.64	2.54	4.23	4.14	5.21	6.34	3.60	3.51	1.42	2.37
	VI	0.61	1.53	3.96	3.78	1.53	2.45	4.08	4.08	5.07	6.24	3.50	3.40	1.40	2.33
	VII	0.57	1.45	3.63	3.43	1.35	2.32	2.95	3.95	4.95	6.16	3.35	3.25	1.14	2.17
	VIII	0.56	1.41	3.54	3.33	1.25	2.20	2.85	3.85	4.87	6.12	3.24	3.14	1.10	2.06
	IX	0.57	1.40	3.45	3.24	1.22	2.07	2.77	3.75	4.84	6.05	3.14	3.03	1.03	1.88
	X	0.53	1.43	3.36	3.14	1.15	1.94	2.68	3.64	4.79	5.98	3.04	2.93	0.92	1.74
	XI	0.52	1.42	3.25	3.02	1.01	1.85	2.38	3.52	4.73	5.96	2.94	2.82	0.85	1.62
	XII	0.50	1.18	3.09	2.85	0.87	1.55	2.23	3.34	4.60	5.87	2.79	2.67	0.75	1.43
														3.16	4.09
														2.15	2.14
2014	I	4.447.4	1.001.7	10 453.4	9 796.2	868.9	981.6	2 361.2	4 739.2	845.4	657.1	9 122.8	8 614.2	613.9	984.9
	II	4 391.3	1 000.7	10 530.2	9 845.9	880.2	978.0	2 345.1	4 791.6	851.0	684.3	9 090.0	8 576.8	608.3	973.3
	III	4 316.0	990.7	10 553.6	9 849.7	882.1	973.9	2 311.5	4 819.7	862.5	703.9	9 070.7	8 538.7	601.1	976.0
	IV	4 499.0	975.8	10 591.1	9 867.1	881.1	970.1	2 294.2	4 852.4	869.4	724.0	9 053.3	8 503.0	598.2	930.2
	V	4 373.6	971.4	10 638.2	9 878.3	871.9	970.7	2 264.4	4 887.1	884.3	759.9	9 124.4	8 556.8	593.9	939.6
	VI	4 388.8	1 029.9	10 342.9	9 553.3	856.3	938.7	2 157.6	4 770.3	870.4	749.5	9 127.3	8 536.3	629.3	962.2
	VII	4 357.1	1 003.6	10 248.2	9 488.2	853.2	927.0	2 113.5	4 739.6	854.9	760.0	9 201.8	8 592.2	654.7	965.4
	VIII	4 441.9	1 017.7	10 197.9	9 432.7	848.5	917.8	2 096.7	4 717.9	851.7	765.1	9 243.0	8 619.6	660.3	978.0
	IX	4 436.5	1 021.8	10 160.7	9 390.2	841.1	915.3	2 071.6	4 732.7	829.6	770.5	9 230.7	8 604.3	658.8	964.9
	X	4 482.3	1 016.9	10 117.1	9 339.3	828.3	903.2	2 049.3	4 751.1	807.3	777.8	9 225.4	8 598.3	656.1	964.0
	XI	4 517.3	1 018.8	9 634.3	8 863.1	836.7	906.4	1 600.7	4 728.6	790.6	771.2	9 227.3	8 587.2	652.2	964.9
	XII	5 136.7	1 091.5	10 566.7	9 755.1	893.5	1 021.6	1 660.2	5 290.6	869.1	831.6	9 681.9	8 989.6	690.8	1 024.2

Preliminary data

The interesting data are often given in several notes. There is no evidence indicated with the correspondence on October 26th, and of the sentence required

These multiple alleles are called **multiple alleles**. In fact, there are many more than three alleles for this trait.

The methodological notes to the data are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Interest Rate Statistics*. The *Households* sector also includes the $NPSHs$ sector.

Due to the revocation of the banking license of Corporate Commercial Bank, the bank has been excluded as a reporting agent from the interest rate statistics data since November 2014. In accordance with the ECB's requirements in the statistics

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3. SUPERVISORY STATISTICS

3.1. BALANCE SHEET OF THE BANKING SYSTEM

Financial Statements for the Year Ended 31 December 2014

ASSETS	Balance sheet value	Including			(BGN'000)
		BGN	EUR	Other currencies	
Cash and cash balances with central banks	9 780 336	7 827 343	1 762 845	190 148	
Financial assets held for trading	1 518 399	584 048	767 614	166 737	
Derivatives held for trading	176 131	31 827	108 061	36 243	
Equity instruments	95 593	94 572	913	108	
Debt instruments	1 246 675	457 649	658 640	130 386	
Loans and advances	0	0	0	0	
Financial assets designated at fair value through profit or loss	702 115	168 754	532 474	887	
Equity instruments	2 287	2 286	1	0	
Debt instruments	699 828	166 468	532 473	887	
Loans and advances	0	0	0	0	
Available-for-sale financial assets	5 441 927	2 011 788	2 936 802	493 337	
Equity instruments	171 858	110 364	25 420	36 074	
Debt instruments	5 270 069	1 901 424	2 911 382	457 263	
Loans and advances	0	0	0	0	
Loans and receivables (including finance leases)	62 865 899	23 196 617	35 597 454	4 071 828	
Debt instruments	1 795 315	3 443	1 791 872	0	
Loans and advances	61 070 584	23 193 174	33 805 582	4 071 828	
Held-to-maturity investments	1 690 237	419 926	951 129	319 182	
Debt instruments	1 690 237	419 926	951 129	319 182	
Loans and advances	0	0	0	0	
Derivatives – hedge accounting	4 019	0	46	3 973	
Fair value hedges	4 019	0	46	3 973	
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	1 961 083	1 953 135	546	7 402	
Property, plant and equipment	1 735 083	1 727 135	546	7 402	
Investment property	226 000	226 000	0	0	
Intangible assets	162 507	162 246	0	261	
Goodwill	0	0	0	0	
Other intangible assets	162 507	162 246	0	261	
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	321 894	241 871	69 651	10 372	
Tax assets	30 383	30 206	100	77	
Current tax assets	16 218	16 041	100	77	
Deferred tax assets	14 165	14 165	0	0	
Other assets	355 928	308 764	32 524	14 640	
Non-current assets and disposal groups classified as held for sale	273 543	273 543	0	0	
TOTAL ASSETS	85 108 270	37 178 241	42 651 185	5 278 844	

(continued)

3.1. BALANCE SHEET OF THE BANKING SYSTEM

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

LIABILITIES	Balance sheet value	Including		
		BGN	EUR	Other currencies
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	133 575	20 040	84 632	28 903
Derivatives held for trading	133 575	20 040	84 632	28 903
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
Financial liabilities designated at fair value through profit or loss	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)	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
Financial liabilities measured at amortised cost	73 532 677	37 458 403	30 911 285	5 162 989
Deposits from credit institutions	7 843 301	677 090	6 631 805	534 406
Deposits (other than from credit institutions)	63 828 972	36 640 364	22 577 795	4 610 813
Debt certificates (including bonds)	427 524	39 410	388 114	0
Subordinated liabilities	1 035 184	15 024	1 011 710	8 450
Other financial liabilities measured at amortised cost	397 696	86 515	301 861	9 320
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	44 842	0	42 544	2 298
Fair value hedges	2 896	0	1 321	1 575
Cash flow hedges	21	0	0	21
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	41 925	0	41 223	702
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	111 440	69 111	21 862	20 467
Restructuring	2 121	2 121	0	0
Pending legal issues and tax litigation	28 530	14 558	8 656	5 316
Pensions and other post retirement benefit obligations	32 271	32 271	0	0
Credit commitments and guarantees	32 287	4 425	12 711	15 151
Onerous contracts	0	0	0	0
Other provisions	16 231	15 736	495	0
Tax liabilities	33 881	33 847	34	0
Current tax liabilities	12 882	12 848	34	0
Deferred tax liabilities	20 999	20 999	0	0
Other liabilities	445 452	284 100	127 391	33 961
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
TOTAL LIABILITIES	74 301 867	37 865 501	31 187 748	5 248 618

(continued)

3.1. BALANCE SHEET OF THE BANKING SYSTEM

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

EQUITY AND MINORITY INTEREST	Balance sheet value	Including		
		BGN	EUR	Other currencies
Issued capital				
Paid-in capital	3 743 139	3 743 139		
Unpaid capital which has been called up	0	0		
Share premium	290 393	290 393		
Other Equity	172	172		
Equity component of financial instruments	0	0		
Other equity instruments	172	172		
Revaluation reserves and other valuation differences on:	150 365	150 365		
Tangible assets	143 318	143 318		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	4	4		
Cash flow hedges (effective portion)	-36 658	-36 658		
Available-for-sale financial assets	46 640	46 640		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 939	-2 939		
Reserves (including retained earnings)	5 911 674	5 911 674		
Treasury shares	0	0		
Income from current year	710 660	710 660		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	10 806 403	10 806 403		
TOTAL LIABILITIES AND EQUITY	85 108 270	48 671 904	31 187 748	5 248 618

Source: BNB.

3.2. INCOME STATEMENT OF THE BANKING SYSTEM

Financial Statements for the Year Ended 31 December 2014

(BGN'000)

CONTINUING OPERATIONS	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	3 901 749	2 387 038	1 440 712	73 999
Interest income	3 960 944	1 989 442	1 860 029	111 473
Cash and cash balances with central banks	7	0	7	0
Financial assets held for trading (if accounted for separately)	30 359	12 378	13 867	4 114
Financial assets designated at fair value through profit or loss (if accounted for separately)	23 145	8 485	14 572	88
Available-for-sale financial assets	131 096	56 271	61 553	13 272
Loans and receivables (including finance leases)	3 719 824	1 899 411	1 746 040	74 373
Held-to-maturity investments	53 917	12 821	23 459	17 637
Derivatives - hedge accounting, interest rate risk	2 490	0	504	1 986
Other assets	106	76	27	3
Interest expenses	1 332 004	687 904	576 950	67 150
Deposits from central banks	1	0	1	0
Financial liabilities held for trading (if accounted for separately)	2 563	196	1 373	994
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	1 320 782	687 664	568 851	64 267
Derivatives - hedge accounting, interest rate risk	8 508	0	6 651	1 857
Other liabilities	150	44	74	32
Expenses on share capital repayable on demand	0	0		
Dividend income	6 701	6 585	32	84
Financial assets held for trading (if accounted for separately)	119	118	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	241	241	0	0
Available-for-sale financial assets	6 341	6 226	32	83
Fee and commission income	951 443	735 412	182 446	33 585
Fee and commission expenses	122 236	93 398	24 845	3 993
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	64 228	64 228		
Available-for-sale financial assets	34 699	34 699		
Loans and receivables (including finance leases)	29 849	29 849		
Held-to-maturity investments	-320	-320		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	200 437	200 437		
Equity instruments and related derivatives	6 661	6 661		
Interest rate instruments and related derivatives	22 686	22 686		
Foreign exchange trading	171 673	171 673		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	-583	-583		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	8 824	8 824		
Gains (losses) from hedge accounting, net	-761	-761		
Exchange differences, net	-14 942	-14 942		
Gains (losses) on derecognition of assets other than held for sale, net	2 641	2 641		
Other operating income	235 798	235 798		
Other operating expenses	59 324	59 324		

(continued)

3.2. INCOME STATEMENT OF THE BANKING SYSTEM

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

CONTINUING OPERATIONS	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	1 738 579			
Staff expenses	720 988			
General and administrative expenses	1 017 591			
Depreciation	192 158			
Property, plant and equipment	139 500			
Investment properties	3 818			
Intangible assets (other than goodwill)	48 840			
Provisions	15 166			
Impairment	1 173 361			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>1 155 900</i>			
Financial assets measured at cost (unquoted equity)	66			
Available-for-sale financial assets	8 015			
Loans and receivables (including finance leases)	1 147 819			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>17 461</i>			
Property, plant and equipment	3 604			
Investment properties	1 592			
Goodwill	0			
Intangible assets (other than goodwill)	165			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	12 100			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	5 638			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	12 651			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	800 774			
Tax expense (income) related to profit or loss from continuing operations	91 568			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	709 206			
Profit or loss after tax from discontinued operations	1 454			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	710 660			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	710 660			

Source: BNB.

3.3. BANK GROUPS¹

Financial Statements for the Year Ended 31 December 2014

BIC	Bank
Group I	
UNCR9660	Unicredit Bulbank
STSA9300	DSK Bank
FINV9150	First Investment Bank
UBBS9200	United Bulgarian Bank
BPBI9920	Eurobank Bulgaria
Group II	
RZBB9155	Raiffeisenbank, Bulgaria
TTBB9400	Societe Generale Expressbank
CECB9790	Central Cooperative Bank
PIRB9170	Piraeus Bank Bulgaria
BUIB9888	CIBank
BUIN9561	Allianz Bank Bulgaria
NASB9620	Bulgarian Development Bank
IORT9120	Investbank
PRCB9230	ProCredit Bank, Bulgaria
SOMB9130	Municipal Bank
IABG9470	International Asset Bank
BGUS9160	Bulgarian-American Credit Bank
DEMI9240	D Commerce Bank
WEBK9310	TBI Bank
CREX9260	Tokuda Bank
BINV9480	Comercial Bank Victoria
TEXI9545	Texim Bank
Group III	
CRBA9898	Alpha Banka, Bulgaria Branch
CITI9250	Citibank N. A., Sofia Branch
BNPA9440	BNP Paribas S.A., Sofia Branch
INGB9145	ING Bank N. V., Sofia Branch
TCZB9350	T. C. Ziraat Bank, Sofia Branch
ISBK9370	ISBank AG, Sofia Branch

¹ 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

Financial Statements for the Year Ended 31 December 2014

ASSETS	Balance sheet value	Including			(BGN'000)
		BGN	EUR	Other currencies	
Cash and cash balances with central banks	3 859 354	3 021 434	751 360	86 560	
Financial assets held for trading	866 827	300 728	457 202	108 897	
Derivatives held for trading	130 381	19 736	86 119	24 526	
Equity instruments	4 100	4 054	31	15	
Debt instruments	732 346	276 938	371 052	84 356	
Loans and advances	0	0	0	0	
Financial assets designated at fair value through profit or loss	60 754	607	60 147	0	
Equity instruments	0	0	0	0	
Debt instruments	60 754	607	60 147	0	
Loans and advances	0	0	0	0	
Available-for-sale financial assets	2 751 286	1 312 249	1 259 721	179 316	
Equity instruments	64 901	41 396	12 506	10 999	
Debt instruments	2 686 385	1 270 853	1 247 215	168 317	
Loans and advances	0	0	0	0	
Loans and receivables (including finance leases)	36 731 034	14 331 274	19 560 169	2 839 591	
Debt instruments	11 240	3 443	7 797	0	
Loans and advances	36 719 794	14 327 831	19 552 372	2 839 591	
Held-to-maturity investments	173 463	390	25 552	147 521	
Debt instruments	173 463	390	25 552	147 521	
Loans and advances	0	0	0	0	
Derivatives – hedge accounting	4 019	0	46	3 973	
Fair value hedges	4 019	0	46	3 973	
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	1 267 445	1 267 110	335	0	
Property, plant and equipment	1 208 894	1 208 559	335	0	
Investment property	58 551	58 551	0	0	
Intangible assets	106 318	106 318	0	0	
Goodwill	0	0	0	0	
Other intangible assets	106 318	106 318	0	0	
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	135 595	112 160	23 435	0	
Tax assets	9 794	9 700	94	0	
Current tax assets	9 237	9 143	94	0	
Deferred tax assets	557	557	0	0	
Other assets	141 099	121 461	15 775	3 863	
Non-current assets and disposal groups classified as held for sale	66 811	66 811	0	0	
TOTAL ASSETS	46 173 799	20 650 242	22 153 836	3 369 721	

(continued)

3.4. BALANCE SHEET OF GROUP I BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

LIABILITIES	Balance sheet value	Including			(BGN'000)
		BGN	EUR	Other currencies	
Deposits from central banks	0	0	0	0	0
Financial liabilities held for trading	91 952	7 209	60 475	24 268	
Derivatives held for trading	91 952	7 209	60 475	24 268	
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	
Financial liabilities designated at fair value through profit or loss	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)	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	
Financial liabilities measured at amortised cost	39 219 584	21 280 315	14 962 887	2 976 382	
Deposits from credit institutions	1 947 679	145 594	1 473 095	328 990	
Deposits (other than from credit institutions)	36 474 355	21 065 437	12 761 526	2 647 392	
Debt certificates (including bonds)	0	0	0	0	
Subordinated liabilities	620 006	0	620 006	0	
Other financial liabilities measured at amortised cost	177 544	69 284	108 260	0	
Financial liabilities associated with transferred financial assets	0	0	0	0	
Derivatives – hedge accounting	44 821	0	42 544	2 277	
Fair value hedges	2 896	0	1 321	1 575	
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	41 925	0	41 223	702	
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0	
Provisions	76 873	42 436	14 349	20 088	
Restructuring	2 121	2 121	0	0	
Pending legal issues and tax litigation	27 504	13 532	8 656	5 316	
Pensions and other post retirement benefit obligations	25 396	25 396	0	0	
Credit commitments and guarantees	21 100	635	5 693	14 772	
Onerous contracts	0	0	0	0	
Other provisions	752	752	0	0	
Tax liabilities	21 935	21 935	0	0	
Current tax liabilities	6 960	6 960	0	0	
Deferred tax liabilities	14 975	14 975	0	0	
Other liabilities	205 796	161 291	40 045	4 460	
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	
TOTAL LIABILITIES	39 660 961	21 513 186	15 120 300	3 027 475	

(continued)

3.4. BALANCE SHEET OF GROUP I BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

EQUITY AND MINORITY INTEREST	Balance sheet value	Including			(BGN'000)
		BGN	EUR	Other currencies	
Issued capital	1 078 478	1 078 478			
Paid-in capital	1 078 478	1 078 478			
Unpaid capital which has been called up	0	0			
Share premium	97 000	97 000			
Other Equity	0	0			
Equity component of financial instruments	0	0			
Other equity instruments	0	0			
Revaluation reserves and other valuation differences on:	108 028	108 028			
Tangible assets	96 402	96 402			
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)	-36 658	-36 658			
Available-for-sale financial assets	51 701	51 701			
Non-current assets or disposal groups held for sale	0	0			
Other items	-3 417	-3 417			
Reserves (including retained earnings)	4 654 155	4 654 155			
Treasury shares	0	0			
Income from current year	575 177	575 177			
Interim dividends	0	0			
Minority interest	0	0			
Revaluation reserves and other valuation differences	0	0			
Other items	0	0			
TOTAL EQUITY	6 512 838	6 512 838			
TOTAL LIABILITIES AND EQUITY	46 173 799	28 026 024	15 120 300	3 027 475	

Source: BNB.

3.5. INCOME STATEMENT OF GROUP I BANKS

Financial Statements for the Year Ended 31 December 2014

CONTINUING OPERATIONS	Total amount	Including			(BGN'000)
		BGN	EUR	Other currencies	
Financial and operating income and expenses	2 491 882	1 585 367	872 172	34 343	
Interest income	2 395 154	1 235 539	1 096 751	62 864	
Cash and cash balances with central banks	7	0	7	0	
Financial assets held for trading (if accounted for separately)	21 365	8 929	8 744	3 692	
Financial assets designated at fair value through profit or loss (if accounted for separately)	4 158	51	4 107	0	
Available-for-sale financial assets	75 244	38 958	27 257	9 029	
Loans and receivables (including finance leases)	2 283 869	1 187 433	1 055 128	41 308	
Held-to-maturity investments	7 915	92	977	6 846	
Derivatives - hedge accounting, interest rate risk	2 490	0	504	1 986	
Other assets	106	76	27	3	
Interest expenses	723 073	372 564	308 975	41 534	
Deposits from central banks	0	0	0	0	
Financial liabilities held for trading (if accounted for separately)	2 369	2	1 373	994	
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0	
Financial liabilities measured at amortised cost	712 130	372 520	300 927	38 683	
Derivatives - hedge accounting, interest rate risk	8 508	0	6 651	1 857	
Other liabilities	66	42	24	0	
Expenses on share capital repayable on demand	0	0			
Dividend income	3 694	3 630	1	63	
Financial assets held for trading (if accounted for separately)	34	34	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	3 660	3 596	1	63	
Fee and commission income	568 030	457 857	94 832	15 341	
Fee and commission expenses	65 707	52 879	10 437	2 391	
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	34 548	34 548			
Available-for-sale financial assets	12 048	12 048			
Loans and receivables (including finance leases)	22 500	22 500			
Held-to-maturity investments	0	0			
Financial liabilities measured at amortised cost	0	0			
Other	0	0			
Gains (losses) on financial assets and liabilities held for trading, net	120 439	120 439			
Equity instruments and related derivatives	259	259			
Interest rate instruments and related derivatives	18 622	18 622			
Foreign exchange trading	102 186	102 186			
Credit risk instruments and related derivatives	0	0			
Commodities and related derivatives	-628	-628			
Other (including hybrid derivatives)	0	0			
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-192	-192			
Gains (losses) from hedge accounting, net	51	51			
Exchange differences, net	-19 195	-19 195			
Gains (losses) on derecognition of assets other than held for sale, net	-464	-464			
Other operating income	208 495	208 495			
Other operating expenses	29 898	29 898			

(continued)

3.5. INCOME STATEMENT OF GROUP I BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

CONTINUING OPERATIONS	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	906 283			
Staff expenses	369 679			
General and administrative expenses	536 604			
Depreciation	115 063			
Property, plant and equipment	84 196			
Investment properties	749			
Intangible assets (other than goodwill)	30 118			
Provisions	15 810			
Impairment	813 843			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>806 393</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	7 169			
Loans and receivables (including finance leases)	799 224			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>7 450</i>			
Property, plant and equipment	2 198			
Investment properties	1 117			
Goodwill	0			
Intangible assets (other than goodwill)	165			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	3 970			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-568			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	640 315			
Tax expense (income) related to profit or loss from continuing operations	65 138			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	575 177			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	575 177			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	575 177			

Source: BNB.

3.6. BALANCE SHEET OF GROUP II BANKS

Financial Statements for the Year Ended 31 December 2014

(BGN'000)

ASSETS	Balance sheet value	Including		
		BGN	EUR	Other currencies
Cash and cash balances with central banks	5 401 151	4 470 120	830 863	100 168
Financial assets held for trading	595 120	262 475	276 541	56 104
Derivatives held for trading	35 444	6 417	19 046	9 981
Equity instruments	91 493	90 518	882	93
Debt instruments	468 183	165 540	256 613	46 030
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	641 361	168 147	472 327	887
Equity instruments	2 287	2 286	1	0
Debt instruments	639 074	165 861	472 326	887
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 983 920	622 601	1 080 851	280 468
Equity instruments	106 577	68 588	12 914	25 075
Debt instruments	1 877 343	554 013	1 067 937	255 393
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	21 458 233	8 265 350	12 117 749	1 075 134
Debt instruments	0	0	0	0
Loans and advances	21 458 233	8 265 350	12 117 749	1 075 134
Held-to-maturity investments	1 516 774	419 536	925 577	171 661
Debt instruments	1 516 774	419 536	925 577	171 661
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	674 466	667 064	0	7 402
Property, plant and equipment	509 515	502 113	0	7 402
Investment property	164 951	164 951	0	0
Intangible assets	47 408	47 147	0	261
Goodwill	0	0	0	0
Other intangible assets	47 408	47 147	0	261
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	186 299	129 711	46 216	10 372
Tax assets	14 893	14 810	6	77
Current tax assets	6 848	6 765	6	77
Deferred tax assets	8 045	8 045	0	0
Other assets	202 070	175 459	15 873	10 738
Non-current assets and disposal groups classified as held for sale	204 210	204 210	0	0
TOTAL ASSETS	32 925 905	15 446 630	15 766 003	1 713 272

(continued)

3.6. BALANCE SHEET OF GROUP II BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

LIABILITIES	Balance sheet value	Including		
		BGN	EUR	Other currencies
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	32 188	6 954	22 272	2 962
Derivatives held for trading	32 188	6 954	22 272	2 962
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
Financial liabilities designated at fair value through profit or loss	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)	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
Financial liabilities measured at amortised cost	28 174 394	14 533 048	11 716 371	1 924 975
Deposits from credit institutions	2 588 490	238 188	2 147 750	202 552
Deposits (other than from credit institutions)	24 523 050	14 223 195	8 595 202	1 704 653
Debt certificates (including bonds)	427 524	39 410	388 114	0
Subordinated liabilities	415 178	15 024	391 704	8 450
Other financial liabilities measured at amortised cost	220 152	17 231	193 601	9 320
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	21	0	0	21
Fair value hedges	0	0	0	0
Cash flow hedges	21	0	0	21
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
Provisions	33 213	25 359	7 475	379
Restructuring	0	0	0	0
Pending legal issues and tax litigation	593	593	0	0
Pensions and other post retirement benefit obligations	6 654	6 654	0	0
Credit commitments and guarantees	10 607	3 248	6 980	379
Onerous contracts	0	0	0	0
Other provisions	15 359	14 864	495	0
Tax liabilities	11 058	11 058	0	0
Current tax liabilities	5 046	5 046	0	0
Deferred tax liabilities	6 012	6 012	0	0
Other liabilities	209 802	111 765	69 279	28 758
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
TOTAL LIABILITIES	28 460 676	14 688 184	11 815 397	1 957 095

(continued)

3.6. BALANCE SHEET OF GROUP II BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

EQUITY AND MINORITY INTEREST	Balance sheet value	Including		
		BGN	EUR	Other currencies
Issued capital	2 664 661	2 664 661		
Paid-in capital	2 664 661	2 664 661		
Unpaid capital which has been called up	0	0		
Share premium	193 393	193 393		
Other Equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences on:	42 875	42 875		
Tangible assets	46 916	46 916		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	4	4		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-4 474	-4 474		
Non-current assets or disposal groups held for sale	0	0		
Other items	429	429		
Reserves (including retained earnings)	1 436 419	1 436 419		
Treasury shares	0	0		
Income from current year	127 881	127 881		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	4 465 229	4 465 229		
TOTAL LIABILITIES AND EQUITY	32 925 905	19 153 413	11 815 397	1 957 095

Source: BNB.

3.7. INCOME STATEMENT OF GROUP II BANKS

Financial Statements for the Year Ended 31 December 2014

CONTINUING OPERATIONS	Total amount	Including			(BGN'000)
		BGN	EUR	Other currencies	
Financial and operating income and expenses	1 273 039	754 450	482 000	36 589	
Interest income	1 442 234	726 795	668 043	47 396	
Cash and cash balances with central banks	0	0	0	0	
Financial assets held for trading (if accounted for separately)	7 767	2 874	4 535	358	
Financial assets designated at fair value through profit or loss (if accounted for separately)	18 987	8 434	10 465	88	
Available-for-sale financial assets	40 238	15 838	21 062	3 338	
Loans and receivables (including finance leases)	1 329 240	686 920	609 499	32 821	
Held-to-maturity investments	46 002	12 729	22 482	10 791	
Derivatives - hedge accounting, interest rate risk	0	0	0	0	
Other assets	0	0	0	0	
Interest expenses	566 569	294 991	247 121	24 457	
Deposits from central banks	1	0	1	0	
Financial liabilities held for trading (if accounted for separately)	0	0	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	566 561	294 989	247 120	24 452	
Derivatives - hedge accounting, interest rate risk	0	0	0	0	
Other liabilities	7	2	0	5	
Expenses on share capital repayable on demand	0	0			
Dividend income	2 940	2 888	31	21	
Financial assets held for trading (if accounted for separately)	85	84	0	1	
Financial assets designated at fair value through profit or loss (if accounted for separately)	241	241	0	0	
Available-for-sale financial assets	2 614	2 563	31	20	
Fee and commission income	353 019	263 399	74 640	14 980	
Fee and commission expenses	52 209	37 265	13 593	1 351	
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	22 258	22 258			
Available-for-sale financial assets	15 229	15 229			
Loans and receivables (including finance leases)	7 349	7 349			
Held-to-maturity investments	-320	-320			
Financial liabilities measured at amortised cost	0	0			
Other	0	0			
Gains (losses) on financial assets and liabilities held for trading, net	64 589	64 589			
Equity instruments and related derivatives	6 402	6 402			
Interest rate instruments and related derivatives	2 959	2 959			
Foreign exchange trading	55 183	55 183			
Credit risk instruments and related derivatives	0	0			
Commodities and related derivatives	45	45			
Other (including hybrid derivatives)	0	0			
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	9 016	9 016			
Gains (losses) from hedge accounting, net	-812	-812			
Exchange differences, net	499	499			
Gains (losses) on derecognition of assets other than held for sale, net	3 052	3 052			
Other operating income	23 994	23 994			
Other operating expenses	28 972	28 972			

(continued)

3.7. INCOME STATEMENT OF GROUP II BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

CONTINUING OPERATIONS	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	732 297			
Staff expenses	313 946			
General and administrative expenses	418 351			
Depreciation	69 414			
Property, plant and equipment	49 357			
Investment properties	2 995			
Intangible assets (other than goodwill)	17 062			
Provisions	-983			
Impairment	346 001			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>336 358</i>			
Financial assets measured at cost (unquoted equity)	66			
Available-for-sale financial assets	846			
Loans and receivables (including finance leases)	335 446			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>9 643</i>			
Property, plant and equipment	1 038			
Investment properties	475			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	8 130			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	5 638			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	13 219			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	145 167			
Tax expense (income) related to profit or loss from continuing operations	17 286			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	127 881			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	127 881			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	127 881			

Source: BNB.

3.8. BALANCE SHEET OF GROUP III BANKS

Financial Statements for the Year Ended 31 December 2014

ASSETS	Balance sheet value	Including			(BGN'000)
		BGN	EUR	Other currencies	
Cash and cash balances with central banks	519 831	335 789	180 622	3 420	
Financial assets held for trading	56 452	20 845	33 871	1 736	
Derivatives held for trading	10 306	5 674	2 896	1 736	
Equity instruments	0	0	0	0	
Debt instruments	46 146	15 171	30 975	0	
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	706 721	76 938	596 230	33 553	
Equity instruments	380	380	0	0	
Debt instruments	706 341	76 558	596 230	33 553	
Loans and advances	0	0	0	0	
Loans and receivables (including finance leases)	4 676 632	599 993	3 919 536	157 103	
Debt instruments	1 784 075	0	1 784 075	0	
Loans and advances	2 892 557	599 993	2 135 461	157 103	
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	19 172	18 961	211	0	
Property, plant and equipment	16 674	16 463	211	0	
Investment property	2 498	2 498	0	0	
Intangible assets	8 781	8 781	0	0	
Goodwill	0	0	0	0	
Other intangible assets	8 781	8 781	0	0	
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0	
Tax assets	5 696	5 696	0	0	
Current tax assets	133	133	0	0	
Deferred tax assets	5 563	5 563	0	0	
Other assets	12 759	11 844	876	39	
Non-current assets and disposal groups classified as held for sale	2 522	2 522	0	0	
TOTAL ASSETS	6 008 566	1 081 369	4 731 346	195 851	

(continued)

3.8. BALANCE SHEET OF GROUP III BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

LIABILITIES	Balance sheet value	Including			(BGN'000)
		BGN	EUR	Other currencies	
Deposits from central banks	0	0	0	0	0
Financial liabilities held for trading	9 435	5 877	1 885	1 673	9 435
Derivatives held for trading	9 435	5 877	1 885	1 673	
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	
Financial liabilities designated at fair value through profit or loss	0	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)	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	
Financial liabilities measured at amortised cost	6 138 699	1 645 040	4 232 027	261 632	6 138 699
Deposits from credit institutions	3 307 132	293 308	3 010 960	2 864	
Deposits (other than from credit institutions)	2 831 567	1 351 732	1 221 067	258 768	
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	
Financial liabilities associated with transferred financial assets	0	0	0	0	0
Derivatives – hedge accounting	0	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	0
Provisions	1 354	1 316	38	0	1 354
Restructuring	0	0	0	0	
Pending legal issues and tax litigation	433	433	0	0	
Pensions and other post retirement benefit obligations	221	221	0	0	
Credit commitments and guarantees	580	542	38	0	
Onerous contracts	0	0	0	0	
Other provisions	120	120	0	0	
Tax liabilities	888	854	34	0	888
Current tax liabilities	876	842	34	0	
Deferred tax liabilities	12	12	0	0	
Other liabilities	29 854	11 044	18 067	743	29 854
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0	0
TOTAL LIABILITIES	6 180 230	1 664 131	4 252 051	264 048	

(continued)

3.8. BALANCE SHEET OF GROUP III BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

EQUITY AND MINORITY INTEREST	Balance sheet value	Including		
		BGN	EUR	Other currencies
Issued capital	0	0		
Paid-in capital	0	0		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other Equity	172	172		
Equity component of financial instruments	0	0		
Other equity instruments	172	172		
Revaluation reserves and other valuation differences on:	-538	-538		
Tangible assets	0	0		
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	-587	-587		
Non-current assets or disposal groups held for sale	0	0		
Other items	49	49		
Reserves (including retained earnings)	-178 900	-178 900		
Treasury shares	0	0		
Income from current year	7 602	7 602		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	-171 664	-171 664		
TOTAL LIABILITIES AND EQUITY	6 008 566	1 492 467	4 252 051	264 048

Source: BNB..

3.9. INCOME STATEMENT OF GROUP III BANKS

Financial Statements for the Year Ended 31 December 2014

(BGN'000)

CONTINUING OPERATIONS	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	136 828	47 221	86 540	3 067
Interest income	123 556	27 108	95 235	1 213
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	1 227	575	588	64
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	15 614	1 475	13 234	905
Loans and receivables (including finance leases)	106 715	25 058	81 413	244
Held-to-maturity investments	0	0	0	0
Derivatives - hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	42 362	20 349	20 854	1 159
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	194	194	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	42 091	20 155	20 804	1 132
Derivatives - hedge accounting, interest rate risk	0	0	0	0
Other liabilities	77	0	50	27
Expenses on share capital repayable on demand	0	0		
Dividend income	67	67	0	0
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	67	67	0	0
Fee and commission income	30 394	14 156	12 974	3 264
Fee and commission expenses	4 320	3 254	815	251
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	7 422	7 422		
Available-for-sale financial assets	7 422	7 422		
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		
Gains (losses) on financial assets and liabilities held for trading, net	15 409	15 409		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	1 105	1 105		
Foreign exchange trading	14 304	14 304		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 754	3 754		
Gains (losses) on derecognition of assets other than held for sale, net	53	53		
Other operating income	3 309	3 309		
Other operating expenses	454	454		

(continued)

3.9. INCOME STATEMENT OF GROUP III BANKS

Financial Statements for the Year Ended 31 December 2014

(continued)

(BGN'000)

CONTINUING OPERATIONS	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	99 999			
Staff expenses	37 363			
General and administrative expenses	62 636			
Depreciation	7 681			
Property, plant and equipment	5 947			
Investment properties	74			
Intangible assets (other than goodwill)	1 660			
Provisions	339			
Impairment	13 517			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>13 149</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	13 149			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>368</i>			
Property, plant and equipment	368			
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			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	15 292			
Tax expense (income) related to profit or loss from continuing operations	9 144			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	6 148			
Profit or loss after tax from discontinued operations	1 454			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	7 602			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	7 602			

Source: BNB.

3.10. CAPITAL ADEQUACY AND LEVERAGE OF THE BANKING SYSTEM¹

AS OF 31 DECEMBER 2014

	BANKING SYSTEM
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TOTAL CAPITAL ADEQUACY RATIO (%)	21.95%
TIER 1 CAPITAL RATIO (%)	19.97%
LEVERAGE RATIO (%)	11.53%

¹ The new template for disclosure of information related to the capital adequacy and leverage of the banks is based on the reporting templates included in the Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council.

Source: BNB.

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

AS OF 31 DECEMBER 2014

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	(BGN'000) Over 1 year
Group I								
Liquid assets	11 035 633	958 091						
Assets, total - inflow	39 998 960	4 349 520	11 104 928	2 929 316	2 121 557	3 165 153	3 842 875	21 184 651
Liabilities, total - outflow	39 382 690		18 791 228	2 918 677	3 598 617	3 442 976	6 274 140	4 357 052
Coefficient of liquid assets (%)	28.02							
Coefficient of liquidity by maturity intervals (%)			59.10	23.76	16.11	21.13	20.73	107.79
Group II								
Liquid assets	9 714 554	2 077 147						
Assets, total - inflow	27 765 684	3 954 514	10 992 654	1 953 680	1 243 348	1 653 748	3 033 777	12 842 991
Liabilities, total - outflow	28 239 501		13 146 747	2 400 998	3 074 624	2 318 432	3 772 777	3 525 923
Coefficient of liquid assets (%)	34.40							
Coefficient of liquidity by maturity intervals (%)			83.62	37.75	19.28	21.31	29.44	109.99
Group III								
Liquid assets	1 468 690	387 971						
Assets, total - inflow	5 414 458	534 547	2 176 585	158 316	296 585	175 263	355 281	2 786 975
Liabilities, total - outflow	6 146 340		2 774 887	174 378	2 697 109	181 451	298 836	19 679
Coefficient of liquid assets (%)	23.90							
Coefficient of liquidity by maturity intervals (%)			78.44	11.80	7.59	4.57	8.74	71.18
Banking system, total								
Liquid assets	22 218 877	3 423 209						
Assets, total - inflow	73 179 102	8 838 581	24 274 167	5 041 312	3 661 490	4 994 164	7 231 933	36 814 617
Liabilities, total - outflow	73 768 531		34 712 862	5 494 053	9 370 350	5 942 859	10 345 753	7 902 654
Coefficient of liquid assets (%)	30.12							
Coefficient of liquidity by maturity intervals (%)			69.93	26.75	15.56	18.80	21.98	104.45

Source: BNB.

4. NON-BANK FINANCIAL INSTITUTIONS

4.1. CLAIMS UNDER LEASE CONTRACTS - STOCKS^{1,2}

	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	31.12.2014
By asset type								
Financial leases								
Machinery and industrial equipment	3 428 550	3 355 275	3 366 758	3 332 759	3 302 011	3 337 264	3 317 849	3 125 584
Computers and other IT equipment	3 336 548	3 254 508	3 254 755	3 205 725	3 165 777	3 185 412	3 187 593	3 032 577
Transport and commercial vehicles	932 931	892 549	902 604	826 122	833 280	854 485	849 846	784 740
Cars	47 509	43 422	42 392	40 662	39 123	39 227	39 221	12 781
Real estate	773 994	778 721	797 189	815 291	795 052	816 537	821 482	813 065
Other	185 285	181 681	164 917	129 469	109 532	98 911	107 530	105 529
Operational leases	92 002	100 768	112 003	127 034	136 234	151 852	130 256	93 007
Financial leases by institutional sector								
Resident sector	3 336 548	3 254 508	3 254 755	3 205 725	3 165 777	3 185 412	3 187 593	3 032 577
Non-financial corporations	3 333 793	3 251 643	3 251 971	3 203 060	3 163 140	3 182 835	3 185 110	3 030 246
Monetary financial institutions	3 056 573	2 977 398	2 980 268	2 933 773	2 898 221	2 921 696	2 929 865	2 798 625
Other financial corporations ³	5 964	5 571	5 175	5 509	4 032	3 670	3 350	3 000
General government	12 322	11 769	10 368	10 103	9 681	8 983	8 595	7 814
Households and NPISH	616	560	492	895	734	657	1 113	1 068
Non-resident sector	258 319	256 346	255 668	252 780	250 472	247 829	242 186	219 739
Total	3 428 550	3 355 275	3 366 758	3 332 759	3 302 011	3 337 264	3 317 849	3 125 584
Financial leases								
By maturity								
Up to 1 year	2 345 757	2 304 146	2 330 481	2 346 706	2 354 831	2 417 939	2 456 300	2 328 386
Over 1 and up to 5 years	20 976	23 300	23 419	24 308	20 536	20 838	20 396	26 852
Over 5 years	1 450 140	1 446 961	1 474 077	1 487 958	1 517 303	1 600 647	1 661 249	1 673 994
Overdue ⁴	874 641	833 884	832 985	834 441	816 992	796 454	774 655	627 540
Operational leases	990 791	950 362	924 274	859 019	810 946	767 473	731 292	704 191
	92 002	100 768	112 003	127 034	136 234	151 852	130 256	93 007

¹ The methodological notes to the lease activity statistics are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Lease Activity Statistics*.

² Preliminary data. The list of the reporting agents is updated in accordance with the *Financial Institutions Register* under art. 3a of the *Law on Credit Institutions*. In the fourth quarter of 2014, the companies that have been removed from the *Financial Institutions Register* of the BNB during the period October - December 2014 are excluded from the list of reporting agents.

³ Other financial corporations consist of financial intermediaries and auxiliaries, insurance corporations and pension funds.

⁴ Overdue claims - claims for which objective evidence exists that the financial asset is impaired in accordance with paragraphs 58 and 59 of the *International Accounting Standard 39, Financial Instruments: Recognition and Measurement*.

Source: Leasing companies.

4.2. CLAIMS UNDER LEASE CONTRACTS - NEW BUSINESS^{1,2}

		Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014
By asset type									
Financial leases									
Machinery and industrial equipment									
Computers and other IT equipment	2119	2 840	2 662	2 426	1 467	2 166	2 062	3 615	
Transport and commercial vehicles	73 389	96 647	94 877	119 618	96 539	98 748	87 205	130 857	
Cars	64 971	81 622	82 771	94 641	79 299	95 708	89 734	109 288	
Real estate	464	14 300	2 822	72 634	4 070	9 028	3 196	35 151	
Other	3 499	7 207	2 814	2 817	908	5 375	13 037	2 374	
Operational leases	13 503	23 468	25 431	26 603	18 907	26 454	14 343	2 728	
Financial leases by institutional sector									
Resident sector	204 566	292 779	278 530	355 413	242 180	301 344	272 723	342 603	
Non-financial corporations	204 477	292 589	278 496	355 413	242 143	301 344	272 723	342 568	
Monetary financial institutions	182 460	266 173	251 160	327 539	219 042	276 886	249 105	316 410	
Other financial corporations ³	433	817	320	1 163	667	231	380	412	
General government	25	61	27	502	-	0	544	51	
Housholds and NPISH	21 231	25 315	26 913	25 399	22 345	24 227	22 585	25 626	
Non-resident sector	89	190	34	-	37	-	-	35	
By maturity									
Financial leases	218 068	316 246	303 960	382 015	261 087	327 798	287 066	345 331	
Up to 1 year	204 566	292 779	278 530	355 413	242 180	301 344	272 723	342 603	
Over 1 and up to 5 years	8 864	14 857	14 793	10 612	14 531	11 109	10 263	16 669	
Over 5 years	184 909	252 971	227 294	261 170	207 619	267 282	250 172	278 469	
Operational leases	10 793	24 951	36 443	83 631	20 030	22 953	12 288	47 465	
	13 503	23 468	25 431	26 603	18 907	26 454	14 343	2 728	

¹ The methodological notes to the lease activity statistics are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Lease Activity Statistics*.

² Preliminary data. The list of the reporting agents is updated in accordance with the *Financial Institutions Register* under art. 3a of the *Law on Credit Institutions*. In the fourth quarter of 2014, the companies that have been removed from the *Financial Institutions Register* of the BNB during the period October - December 2014 are excluded from the list of reporting agents.

³ Other financial corporations consist of financial intermediaries and auxiliaries, insurance corporations and pension funds.

Source: Leasing companies.

4.3. ASSETS AND LIABILITIES OF LEASING COMPANIES^{1,2}

	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	31.12.2014
	(BGN 000)							
Assets								
Loans	4 636 525	4 601 723	4 466 742	4 420 935	4 285 833	4 327 521	4 265 594	3 990 313
Repos	3 547 383	3 491 468	3 494 985	3 424 739	3 402 037	3 436 156	3 401 029	3 223 501
Securities other than shares	-	-	-	-	-	-	-	7 000
Shares and other equity	9 122	7 180	5 524	5 154	6 000	6 474	7 328	9 908
Investment fund shares	175	182	187	-	-	-	-	-
Other shares	8 947	6 998	5 337	5 154	6 000	6 474	7 328	9 908
Other assets	1 080 020	1 103 075	966 233	991 041	877 796	884 891	857 237	749 904
Liabilities								
Loans	4 636 525	4 601 723	4 466 742	4 420 935	4 285 833	4 327 521	4 265 594	3 990 313
Up to 1 year	3 420 470	3 357 907	3 236 489	3 237 056	3 017 061	3 086 807	2 992 728	2 721 774
Over 1 year	872 828	843 258	770 740	730 432	698 407	701 043	641 625	638 251
Debt securities issued	2 547 642	2 514 649	2 465 749	2 506 624	2 318 654	2 385 764	2 351 103	2 083 523
Other liabilities	13 555	12 854	12 068	11 861	12 064	11 861	12 068	11 861
Capital and reserves	811 015	834 072	843 454	906 907	900 775	875 436	833 317	855 201
of which: funds contributed by owners	391 485	396 890	374 730	265 111	355 333	353 416	427 481	401 477
of which: financial result	549 840	550 021	549 624	563 212	659 289	664 850	716 401	746 947
Number of reporting agents	-422 723	-429 176	-448 984	-540 671	-527 003	-530 211	-527 935	-581 958
	74	74	72	69	68	67	66	62

¹ The methodological notes to the lease activity statistics are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Lease Activity Statistics*.

² Preliminary data. The list of the reporting agents is updated in accordance with the *Financial Institutions Register* under art. 3a of the *Law on Credit Institutions*. In the fourth quarter of 2014, the companies that have been removed from the *Financial Institutions Register* of the BNB during the period October - December 2014 are excluded from the list of reporting agents.

Source: Leasing companies.

4.4. CLAIMS ON LOANS OF CORPORATIONS SPECIALIZING IN LENDING^{1,2}

	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	(BGN'000) 31.12.2014
Total	1 963 516	1 980 035	1 951 118	1 991 763	1 969 285	2 014 701	2 012 382	2 044 852
By maturity	1 377 452	1 391 693	1 344 639	1 390 421	1 368 472	1 400 679	1 459 070	1 495 354
Up to 1 year	290 556	296 694	298 183	320 918	307 710	294 291	307 050	319 839
Over 1 and up to 5 years	494 458	524 655	548 353	572 886	599 023	636 468	653 890	663 067
Over 5 years	592 438	570 345	498 103	496 617	461 739	469 920	498 130	512 448
Overdue ³	586 065	588 341	606 479	601 342	600 813	614 022	553 312	549 498
By sectors and by purpose	1 963 516	1 980 035	1 951 118	1 991 763	1 969 285	2 014 701	2 012 382	2 044 852
Resident sector	1 933 723	1 946 206	1 917 286	1 958 600	1 946 957	1 990 118	1 984 105	2 013 429
Non-financial corporations	540 507	524 796	491 988	473 783	450 374	449 207	455 765	453 140
Monetary financial institutions	-	-	-	-	-	-	-	-
Other financial corporations ⁴	31 996	34 755	38 883	38 788	41 062	44 974	46 891	41 833
General government	6 789	6 364	6 293	8 722	7 828	7 109	6 935	6 749
Households and NPISHs	1 354 432	1 380 291	1 380 122	1 437 307	1 447 693	1 488 828	1 474 514	1 511 707
Consumer loans	895 061	934 669	967 844	1 036 776	1 096 094	1 145 841	1 145 421	1 210 605
Loans for house purchases	366 406	354 056	344 548	326 667	277 422	264 519	250 986	224 424
Other loans	92 965	91 565	67 731	73 864	74 177	78 467	78 107	76 678
Non-resident sector	29 793	33 829	33 832	33 163	22 329	24 583	28 277	31 423

¹ The methodological notes for the corporations specializing in lending statistics are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Corporations Specializing in Lending*.

² Preliminary data. The list of the reporting agents is updated in accordance with the *Financial Institutions Register* under art. 3a of the *Law on Credit Institutions*. In the fourth quarter of 2014, the companies that have been removed from the *Financial Institutions Register* of the BNB during the period October - December 2014 are excluded from the list of reporting agents.

³ Claims for which objective evidence exists that a financial asset is impaired in accordance with paragraphs 58 and 59, *International Accounting Standard 39, Financial Instruments: Recognition and Measurement*.

⁴ Other financial corporations - include financial intermediaries and auxiliaries, insurance companies and pension funds.

Source: Corporations specializing in lending.

Statistics of corporations specializing in lending do not include leasing companies, which are reporting agents of other statistics.

4.5. ASSETS AND LIABILITIES OF CORPORATIONS SPECIALIZING IN LENDING^{1,2}

	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	(BGN'000) 31.12.2014
Assets	2 601 579	2 569 832	2 533 360	2 615 874	2 559 762	2 573 425	2 639 906	2 742 620
Loans	1 963 516	1 980 035	1 951 118	1 991 763	1 969 285	2 014 701	2 012 382	2 044 852
Repos	1 450	1 413	1 656	1 719	1 600	1 460	1 240	1 133
Securities other than shares	49 861	48 914	49 708	46 925	-	41	59	72
Shares and other equity	65 284	64 896	64 137	65 622	57 025	56 908	47 695	39 397
Investment fund shares	-	-	-	-	-	-	-	-
Other shares	65 284	64 896	64 137	65 622	57 025	56 908	47 695	39 397
Other assets	521 467	474 574	466 741	509 845	531 852	500 315	578 530	657 166
Liabilities	2 601 579	2 569 832	2 533 360	2 615 874	2 559 762	2 573 425	2 639 906	2 742 620
Loans	1 362 655	1 293 466	1 200 880	1 170 600	1 169 612	1 168 146	1 188 996	1 264 493
Up to 1 year	435 216	311 405	238 948	241 691	251 784	270 308	327 107	355 437
Over 1 year	927 439	982 062	961 933	928 909	917 828	897 838	861 890	909 056
Debt securities issued	49 233	39 384	36 609	31 097	29 695	29 771	29 272	23 704
Other liabilities	670 509	676 704	699 864	772 540	805 341	777 046	778 952	808 612
Capital and reserves	519 182	560 277	596 006	641 637	555 114	598 463	642 685	645 811
of which: funds contributed by owners	187 212	215 823	224 392	249 394	261 823	272 906	307 847	306 554
of which: financial result	7 238	21 828	51 671	73 816	67 296	104 604	121 578	118 922
Number of reporting agents	159	164	169	174	175	174	174	161

¹ The methodological notes for the corporations specializing in lending statistics are available on the website of the Bulgarian National Bank under section *Statistics / Methodological Notes / Corporations Specializing in Lending*.

² Preliminary data. The list of the reporting agents is updated in accordance with the *Financial Institutions Register* under art. 3a of the *Law on Credit Institutions*. In the fourth quarter of 2014, the companies that have been removed from the *Financial Institutions Register* of the BNB during the period October - December 2014 are excluded from the list of reporting agents.

Source: Corporations specializing in lending.

Statistics of corporations specializing in lending do not include leasing companies, which are reporting agents of other statistics.

4.6. ASSETS OF RESIDENT INVESTMENT FUNDS¹

(BGN'000)

	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	31.12.2014
<i>Instrumental and currency breakdown</i>								
<i>By instrument</i>	575.3	621.1	661.0	697.1	788.3	830.5	806.0	802.3
Cash (AF.21)	1.2	1.9	2.0	1.0	1.0	1.1	0.7	0.8
Deposits (AF.22 + AF.29)	301.5	331.6	352.9	364.3	410.0	401.6	390.7	320.9
Securities other than shares (AF.33)	76.0	79.0	86.6	98.0	112.5	155.1	139.2	199.7
Shares and other equity (AF.51)	161.8	171.1	179.5	191.5	224.2	213.0	221.7	224.8
Investment fund shares/units (AF.52) ²	25.3	26.8	27.4	26.3	28.6	29.0	29.3	32.6
Non-financial assets (AN.)	3.1	2.9	3.3	7.5	3.3	6.2	3.3	8.7
Financial derivatives (AF.34)	0.2	0.0	0.0	0.5	0.0	0.4	0.0	0.0
Other assets (AF.7)	6.1	7.7	9.4	7.9	8.8	24.0	21.0	14.8
<i>By currency</i>	575.3	621.1	661.0	697.1	788.3	830.5	806.0	802.3
BGN	470.9	518.6	548.0	573.4	647.3	685.9	660.8	599.7
EUR	76.2	74.8	86.2	93.1	106.7	108.2	108.3	161.5
USD	12.9	13.7	12.3	15.5	18.2	18.0	16.1	20.3
Other	15.4	14.0	14.5	15.0	16.1	18.4	20.8	20.8
<i>Securities portfolio structure</i>								
<i>By countries</i>	263.2	277.0	293.5	315.9	365.3	397.2	390.2	457.1
Bulgaria	202.9	221.8	228.9	244.8	276.8	302.0	290.2	329.1
European union	36.1	33.1	47.9	53.1	69.5	73.0	76.4	100.6
Balkan countries	9.2	8.6	4.0	4.1	4.5	4.8	4.5	5.8
Russian Federation	4.5	3.9	4.1	4.2	3.8	4.8	4.4	3.1
United States	7.4	6.7	5.5	6.6	7.2	7.7	8.7	11.2
Other	3.0	2.9	3.2	3.2	3.5	4.9	5.8	7.2
<i>By institutional sectors</i>	263.2	277.0	293.5	315.9	365.3	397.2	390.2	457.1
Non-financial corporations (S.11)	111.4	124.6	132.2	147.7	171.6	153.0	155.4	164.5
Other MFIs (S.122)	9.5	12.5	13.2	12.2	13.8	13.2	7.9	13.8
Other financial intermediaries (S.123)	64.4	67.4	70.5	71.5	79.1	76.8	77.6	79.5
Financial auxiliaries (S.124)	1.0	1.2	1.4	1.6	1.5	1.5	1.5	2.4
Insurance companies and pension funds (S.125)	0.9	1.1	1.5	1.8	1.2	1.3	1.5	1.5
General government (S.13)	15.7	15.1	10.1	9.9	9.8	56.3	46.3	67.5
Rest of the world (S.2)	60.3	55.1	64.6	71.1	88.5	95.2	99.9	127.9

Preliminary data for December 2014.

¹ Special investment purpose companies securitizing real estate are not included in the reporting population, since they will be subject to separate reporting.

² Investment funds' shares and units issued.

Sources: Managing companies and investment companies.

4.7. LIABILITIES OF INVESTMENT FUNDS¹

		Institutional sectors breakdown						(million BGN)					
		31.03.2013		30.06.2013		30.09.2013		31.12.2013		TOTAL		Residents	
		TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents
INVESTMENT FUNDS, TOTAL		1 228.2	1 196.9	31.3	1 212.2	1 180.6	31.6	1 307.3	1 274.7	32.6	1 436.9	1 404.3	32.6
<i>Non-resident investment funds</i>		652.9	652.9		591.1	591.1		646.3	646.3		739.9	739.9	
<i>Resident investment funds</i>		575.3	544.0	31.3	621.1	589.5	31.6	661.0	628.4	32.6	697.1	664.5	32.6
NON-RESIDENT INVESTMENT FUNDS		652.9	652.9		591.1	591.1		646.3	646.3		739.9	739.9	
<i>Non-financial corporations (S.11)</i>		15.4	15.4		8.1	8.1		5.9	5.9		5.4	5.4	
<i>Other MFIs (S.122)</i>		1.2	1.2		2.3	2.3		3.6	3.6		3.7	3.7	
<i>Other financial intermediaries (S.123)</i>		7.2	7.2		8.0	8.0		7.3	7.3		6.8	6.8	
<i>Financial auxiliaries (S.124)</i>		10.6	10.6		10.7	10.7		10.2	10.2		10.8	10.8	
<i>Insurance companies and pension funds (S.125)</i>		491.4	491.4		442.7	442.7		499.4	499.4		590.4	590.4	
<i>General government</i>		0.0	0.0		0.0	0.0		0.0	0.0		0.0	0.0	
<i>Households and non-profit institutions serving households (S.14+S.15)</i>		127.1	127.1		119.4	119.4		119.7	119.7		122.8	122.8	
RESIDENT INVESTMENT FUNDS		575.3	544.0	31.3	621.1	589.5	31.6	661.0	628.4	32.6	697.1	664.5	32.6
<i>Investment funds shares/units</i>		569.0	537.6	31.3	615.8	584.2	31.6	654.6	622.0	32.6	688.6	656.0	32.6
<i>Non-financial corporations (S.11)</i>		92.9	90.2	2.7	97.1	94.3	2.7	113.8	111.0	2.8	110.2	107.4	2.8
<i>Other MFIs (S.122)</i>		39.5	28.0	11.5	41.4	29.3	12.0	42.6	30.2	12.4	49.5	36.9	12.6
<i>Other financial intermediaries (S.123)</i>		26.5	26.5	0.0	31.6	31.6	0.0	34.2	34.2	0.0	31.5	31.5	0.0
<i>Financial auxiliaries (S.124)</i>		14.8	2.8	12.0	14.6	2.5	12.1	14.7	2.6	12.2	14.9	2.6	12.3
<i>Insurance companies and pension funds (S.125)</i>		171.6	171.3	0.2	181.4	181.2	0.2	186.0	185.7	0.2	189.7	189.5	0.2
<i>Households and non-profit institutions serving households (S.14+S.15)</i>		223.7	218.7	5.0	249.7	245.2	4.5	263.4	258.4	5.0	292.7	288.1	4.7
<i>Loans</i>		0.0	0.0		0.0	0.0		0.0	0.0		0.0	0.0	
<i>Financial derivatives</i>		0.0	0.0		0.0	0.0		0.0	0.0		0.0	0.0	
<i>Other liabilities</i>		6.3	6.3	0.0	5.3	5.3	0.0	6.4	6.4	0.0	8.5	8.5	0.0

(continued)

4.7. LIABILITIES OF INVESTMENT FUNDS¹

(continued) (million BGN)

	Institutional sectors breakdown			31.03.2014			30.06.2014			30.09.2014			31.12.2014		
	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents
INVESTMENT FUNDS, TOTAL															
<i>Non-resident investment funds</i>	1 761.9	1 727.4	34.5	1 860.6	1 824.8	35.8	1 901.3	1 865.6	35.7	1 957.7	1 922.2	35.5			
<i>Resident investment funds</i>	973.6	973.6		1 030.1	1 030.1		1 035.3	1 095.3		1 155.4	1 155.4				
NON-RESIDENT INVESTMENT FUNDS															
<i>Non-financial corporations (S.11)</i>	5.9	5.9		10.0	10.0		13.1	13.1		14.1	14.1				
<i>Other MFIs (S.122)</i>	3.5	3.5		3.2	3.2		3.6	3.6		3.5	3.5				
<i>Other financial intermediaries (S.123)</i>	10.5	10.5		10.8	10.8		12.6	12.6		14.2	14.2				
<i>Financial auxiliaries (S.124)</i>	11.4	11.4		12.4	12.4		16.8	16.8		22.4	22.4				
<i>Insurance companies and pension funds (S.125)</i>	817.1	817.1		857.6	857.6		884.9	884.9		923.2	923.2				
<i>General government</i>	0.0	0.0		0.0	0.0		0.0	0.0		0.0	0.0				
<i>Households and non-profit institutions serving households (S.14+S.15)</i>	125.2	125.2		136.1	136.1		164.3	164.3		178.0	178.0				
RESIDENT INVESTMENT FUNDS															
<i>Investment funds shares/units</i>	788.3	753.8	34.5	830.5	794.7	35.8	806.0	770.3	35.7	802.3	766.8	35.5			
<i>Non-financial corporations (S.11)</i>	782.5	748.1	34.5	810.8	775.0	35.8	795.8	760.2	35.7	791.4	755.9	35.5			
<i>Other MFIs (S.122)</i>	112.7	109.8	2.9	102.4	99.7	2.8	87.9	85.1	2.7	78.9	76.1	2.7			
<i>Other financial intermediaries (S.123)</i>	52.2	38.4	13.8	66.1	53.5	12.6	66.6	53.6	12.9	55.3	42.6	12.7			
<i>Financial auxiliaries (S.124)</i>	33.4	33.4	0.0	33.2	33.2	0.0	32.5	32.5	0.0	33.2	33.2	0.0			
<i>Insurance companies and pension funds (S.125)</i>	210.3	210.0	0.2	209.1	208.8	0.2	230.8	230.5	0.2	236.1	235.8	0.2			
<i>Households and non-profit institutions serving households (S.14+S.15)</i>	358.8	353.6	5.1	384.8	377.1	7.7	362.8	355.6	7.2	372.6	365.4	7.2			
<i>Loans</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			
<i>Financial derivatives</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			
<i>Other liabilities</i>	5.8	5.8	0.0	19.7	19.7	0.0	10.1	10.1	0.0	10.9	10.9	0.0			

Preliminary data for December 2014.

¹ Special investment purpose companies securitizing real estate are not included in the reporting population, since they will be subject to separate reporting.

Sources: Data on resident investment funds are collected from managing companies, investment companies, and the Central Depository. Regarding non-resident investment funds to residents, data covers liabilities of non-resident investment funds to residents, and are provided by resident financial intermediaries and banks.

4.8. INSURANCE STATISTICS¹ - ASSETS BY TYPE OF ACTIVITY^{2,3}

Type of activity	31.03.2013			30.06.2013			30.09.2013			31.12.2013			31.03.2014			30.06.2014			30.09.2014		
	Number of companies	Assets (million BGN)																			
Total	63.0	5 364.7	63.0	5 322.3	60.0	5 070.0	59.0	5 261.4	59.0	5 320.1	59.0	5 524.7	59.0	5 635.9	59.0	5 682.5					
Life insurance companies	18.0	1 182.7	18.0	1 188.8	18.0	1 231.9	18.0	1 261.1	18.0	1 299.1	18.0	1 346.7	18.0	1 384.0	18.0	1 463.4					
General insurance companies	26.0	4 087.4	28.0	4 051.9	36.0	3 818.6	38.0	3 989.0	39.0	4 015.4	40.0	4 174.4	40.0	4 248.2	40.0	4 218.9					
incl. Reinsurance companies	1.0	2 035.8	1.0	1 962.2	1.0	1 725.1	1.0	1 739.1	1.0	1 783.3	1.0	1 899.4	1.0	1 996.3	1.0	1 916.0					
Health insurance companies	19	94.6	17	81.6	6	19.5	3	11.3	2	5.6	1	3.6	1	3.7	1	0.2					

Preliminary data.

¹ The Methodological guidelines for collection of *insurance statistics* are available on the website of the Bulgarian National Bank under section *Statistics / Reporting Forms and Instructions / Insurers, Reinsurers and Health Insurance Companies*.

² The classification of insurance companies is in accordance with Art. 8, para (1) and (2) of the *Insurance Code* and Art. 83, para (1) of the *Health Insurance Act*. In accordance with the amendments to the *Health Insurance Act* (published in *Darjavlen vestnik*, issue 60 of 2012), health insurance companies should be relicensed as insurance joint stock companies under the *Insurance Code*. In this relation, data of companies undergoing a procedure of bringing their operations in line with the *Insurance Code*, or a liquidation procedure, are included in the health insurance companies data.

³ The scope of *insurance statistics* includes data of branches of insurance companies with their seat outside Bulgaria in compliance with §1, p.2 of the Additional Provision of the *Currency Law* (published in *Darjavlen vestnik*, issue 83 of 21.09.1999, amended, issue 96 of 2011).

Source: Insurance companies.

4.9. INSURANCE STATISTICS¹ - STRUCTURE OF ASSETS²

	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	(million BGN) 31.12.2014
By instruments	5 364.7	5 322.3	5 070.0	5 261.4	5 320.1	5 524.7	5 635.9	5 682.5
Cash	9.3	10.5	12.3	13.9	13.5	15.4	14.6	12.5
Deposits	1 020.3	918.8	953.4	898.7	947.8	877.7	858.0	747.0
Granted loans	77.3	81.6	88.8	107.6	107.8	111.8	116.9	121.3
Securities other than shares	2 489.2	2 535.0	2 275.0	2 384.5	2 444.4	2 610.7	2 711.9	2 811.9
Shares and other equity	478.6	496.8	500.3	510.6	523.8	581.4	596.9	607.6
- Shares (incl. mutual fund shares)	348.5	365.5	369.1	379.6	392.2	447.9	463.2	476.1
- Other equity ³	130.1	131.3	131.2	130.9	131.7	133.6	133.6	131.5
Fixed assets	145.2	156.0	154.1	169.1	173.2	186.5	186.7	185.3
Financial derivatives	0.8	0.9	2.9	1.5	0.6	1.5	1.6	0.4
Non-financial assets	107.8	104.9	97.9	97.2	98.4	98.6	99.1	99.2
Receivables from insurance operations	611.7	604.0	558.0	665.2	614.7	633.7	628.4	669.1
- From direct insurance operations	419.4	426.4	415.8	432.4	440.1	463.0	448.3	469.8
- From reinsurance operations	192.3	177.6	142.3	232.8	174.6	170.7	180.1	199.2
Other assets	424.5	413.8	427.4	413.1	396.0	407.3	421.8	428.2
By currency	5 364.7	5 322.3	5 070.0	5 261.4	5 320.1	5 524.7	5 635.9	5 682.5
BGN	2 421.7	2 427.5	2 402.2	2 488.8	2 498.3	2 532.3	2 500.6	2 540.6
EUR	1 169.5	1 206.5	1 157.6	1 254.1	1 278.2	1 352.4	1 379.8	1 469.1
USD	215.0	226.2	185.0	176.1	185.2	209.4	230.5	241.9
Other	1 558.5	1 462.1	1 325.2	1 342.3	1 358.4	1 430.6	1 525.1	1 430.9
By countries	5 364.7	5 322.3	5 070.0	5 261.4	5 320.1	5 524.7	5 635.9	5 682.5
Bulgaria	2 737.9	2 741.2	2 702.4	2 814.5	2 904.8	2 904.7	2 915.8	3 001.5
European Union	2 358.1	2 305.8	2 136.9	2 217.5	2 182.6	2 365.6	2 468.6	2 422.1
USA	129.0	134.5	107.4	104.2	104.2	123.3	120.4	129.8
Other countries	22.6	25.4	13.2	14.1	16.7	17.1	17.3	17.4
Unclassified	117.1	115.4	110.1	111.1	111.9	114.0	113.7	111.7
By institutional sectors	5 364.7	5 322.3	5 070.0	5 261.4	5 320.1	5 524.7	5 635.9	5 682.5
Residents	2 737.9	2 741.2	2 702.4	2 814.5	2 904.8	2 904.7	2 915.8	3 001.5
Non-financial corporations	49.6	71.6	73.3	125.1	139.0	102.0	99.0	88.8
Monetary financial institutions	707.4	687.5	683.0	679.3	731.3	664.3	603.0	587.2
Other financial intermediaries	95.9	73.9	76.8	74.8	68.1	73.9	74.6	70.0
Financial auxiliaries	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Insurance corporations and pension funds	4.7	4.7	4.7	7.3	7.3	7.3	7.3	7.5
General government	689.3	708.2	663.6	702.4	734.5	782.8	847.2	910.8
Households and NPISHs	68.8	72.3	75.7	81.8	85.9	89.6	94.0	98.8
Other residents	1 122.1	1 123.0	1 125.2	1 143.7	1 138.6	1 184.8	1 190.6	1 238.3
Non-residents (Rest of the World)	2 509.7	2 465.7	2 257.5	2 335.8	2 303.4	2 506.0	2 606.3	2 569.3
Unclassified	117.1	115.4	110.1	111.1	111.9	114.0	113.7	111.7

Preliminary data.

¹ The Methodological guidelines for collection of *insurance statistics* are available on the website of the Bulgarian National Bank under section *Statistics / Reporting Forms and Instructions / Insurers, Reinsurers and Health Insurance Companies*.

² The scope of *insurance statistics* includes data of branches of insurance companies with their seat outside Bulgaria in compliance with §1, p.2 of the Additional Provision of the *Currency Law* (published in *Darjaven Vestnik*, issue 83 of 21.09.1999, amended, issue 96 of 2011).

³ Includes participation in the capital of subsidiary undertakings, associated corporations, mutual fund shares and participation in investment pools.

Source: Insurance companies.

4.10. INSURANCE STATISTICS¹ - STRUCTURE OF LIABILITIES²

(million BGN)

	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	31.12.2014
TOTAL	5 364.7	5 322.3	5 070.0	5 261.4	5 320.1	5 524.7	5 635.9	5 682.5
Equity capital	1 877.5	1 914.8	1 629.6	1 726.5	1 795.2	1 913.1	1 933.5	1 870.6
Loans received	56.9	58.2	61.5	63.5	64.5	65.6	66.7	106.7
Residents	1.2	0.5	0.5	0.5	0.5	0.5	0.6	41.2
Monetary financial institutions	0.3	0.4	0.4	0.4	0.4	0.4	0.6	38.6
Non-monetary financial institutions	0.9	0.1	0.1	0.1	0.1	0.1	0.1	2.5
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	0.9	0.1	0.1	0.1	0.1	0.1	0.1	2.5
Other financial intermediaries	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
Financial auxiliaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance corporations and pension funds	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-financial corporations	0.7	0.0	0.0	0.0	0.0	0.0	0.0	2.5
Households and NPISHs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-residents (Rest of the World)	55.7	57.7	61.1	63.0	64.1	65.1	66.1	65.5
Securities other than shares	0.0							
Residents	0.0							
Non-residents (Rest of the World)	0.0							
Financial derivatives	3.8	5.5	0.7	0.8	2.2	1.0	3.7	6.8
Residents	0.0	0.2						
Non-residents (Rest of the World)	3.8	5.5	0.7	0.8	2.2	1.0	3.7	6.6
Insurance technical reserves	3 009.2	3 014.5	3 033.0	3 077.6	3 105.2	3 213.2	3 283.3	3 305.6
<i>Net equity of households in life insurance reserves</i>	<i>690.9</i>	<i>714.1</i>	<i>738.8</i>	<i>754.7</i>	<i>786.4</i>	<i>819.0</i>	<i>841.8</i>	<i>865.0</i>
Residents	690.9	714.1	738.8	754.7	786.4	819.0	841.8	865.0
Non-residents (Rest of the World)	0.0							
<i>Transfer – premium reserve and reserve for forthcoming payments</i>	<i>2 318.3</i>	<i>2 300.4</i>	<i>2 294.2</i>	<i>2 322.9</i>	<i>2 318.8</i>	<i>2 394.2</i>	<i>2 441.5</i>	<i>2 440.6</i>
Residents	1 316.0	1 318.6	1 301.7	1 379.1	1 391.6	1 432.5	1 432.0	1 471.0
Monetary financial institutions	68.0	65.5	60.7	111.1	111.5	110.2	103.4	81.2
Non-monetary financial institutions	1 248.0	1 253.1	1 241.0	1 268.0	1 280.0	1 322.3	1 328.6	1 389.8
General government	3.5	3.4	3.6	3.3	3.2	3.4	2.6	2.4
Other sectors	1 244.4	1 249.7	1 237.4	1 264.7	1 276.8	1 318.8	1 326.1	1 387.5
Other financial intermediaries	22.1	19.1	20.9	21.3	23.0	26.3	27.0	25.6
Financial auxiliaries	9.5	8.9	7.9	8.8	9.6	10.2	10.0	10.2
Insurance corporations and pension funds	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.0
Non-financial corporations	508.4	514.7	498.6	489.8	497.4	521.0	527.7	542.3
Households and NPISHs	704.4	706.9	710.1	744.8	746.7	761.3	761.3	809.3
Non-residents (Rest of the world)	1 002.4	981.8	992.5	943.8	927.3	961.7	1 009.5	969.6
Deposits taken from reinsurers	38.7	36.7	37.7	36.4	40.4	40.4	39.5	28.5
Residents	0.0							
Non-residents (Rest of the World)	38.7	36.7	37.7	36.4	40.4	40.4	39.5	28.5
Obligations under insurance and reinsurance operations	238.3	151.4	156.1	217.5	171.2	158.3	170.3	234.3
Residents	95.1	94.1	94.5	101.9	95.3	94.5	108.3	117.0
Non-residents (Rest of the World)	143.2	57.3	61.7	115.6	75.8	63.8	62.0	117.3
Other liabilities	140.4	141.2	151.3	139.2	141.3	133.2	138.9	130.0
Residents	137.6	111.0	129.6	138.9	138.9	124.7	128.5	122.3
Non-residents (Rest of the World)	2.8	30.3	21.7	0.3	2.4	8.5	10.4	7.7

Preliminary data.

¹ The Methodological guidelines for collection of *insurance statistics* are available on the website of the Bulgarian National Bank under section *Statistics / Reporting Forms and Instructions / Insurers, Reinsurers and Health Insurance Companies*.

² The scope of *insurance statistics* includes data of branches of insurance companies with their seat outside Bulgaria in compliance with §1, p.2 of the Additional Provision of the Currency Law (published in *Darjaven Vestnik*, issue 83 of 21.09.1999, amended, issue 96 of 2011).

Source: Insurance companies.

5. FINANCIAL AND FOREIGN EXCHANGE MARKETS

5.1. INTERBANK MONEY MARKET¹

	Volumes			(BGN'000)
	Deposit lending	Repo agreements in government securities ²	Outright deals in government securities ³	
2013				
I	2 729 300	781 411	440 008	
II	1 735 300	796 225	261 378	
III	2 167 200	1 339 494	137 420	
IV	2 872 270	1 953 246	215 801	
V	2 490 801	1 474 777	380 289	
VI	3 210 250	1 591 749	234 326	
VII	4 280 843	2 110 326	247 687	
VIII	3 941 000	1 810 273	141 206	
IX	3 474 750	1 311 958	107 278	
X	3 604 425	1 306 175	85 500	
XI	3 960 100	1 549 867	133 686	
XII	3 604 900	574 337	128 369	
TOTAL	38 071 139	16 599 838	2 512 948	
2014				
I	3 142 573	1 009 559	169 036	
II	2 649 725	1 120 327	280 286	
III	2 863 225	1 207 834	198 981	
IV	2 791 475	1 195 915	72 056	
V	3 056 051	822 403	137 012	
VI	3 087 500	1 367 329	230 388	
VII	2 286 900	1 377 165	98 326	
VIII	2 150 400	1 242 441	78 847	
IX	2 072 200	1 399 825	262 176	
X	2 831 200	2 059 617	190 668	
XI	2 323 100	2 834 494	171 203	
XII	1 037 900	1 153 468	144 532	
TOTAL	30 292 249	16 790 377	2 033 511	

¹ Includes deals in BGN of commercial banks.

² Only the securities purchase side.

³ Includes purchases of government securities of any denomination and maturity, at market prices.

Source: BNB.

5.2. DEALING IN SECURITIES REGISTERED ON THE BULGARIAN STOCK EXCHANGE - SOFIA: STOCK-EXCHANGE AND OTC TURNOVER

MARKETS	MAIN MARKET						ALTERNATIVE MARKET		Deals in equities not registered on the BSE-Sofia
	Premium Equities Segment	Standard Equities Segment	Special Purpose Vehicles Segment	Bonds Segment	Compensation Instruments Segment	Exchange Traded Products Segment ³	Subscription Rights Segment	Special Purpose Vehicles Segment	
BSE deals	148.5	355.2	45.4	0	148.9	22.7	0.4	0.0	13.0
of which:									
regular deals	148.5	339.3	45.4	0	148.9	22.7	0.4	0.0	13.0
privatis. segment deals (cash)	0	15.9	-	-	-	-	-	0	0
Privatis. Segm. (compensative) ¹	0	0	-	-	-	-	-	0	0.0
Initial Public Offering Segment ¹	0	1.1	-	0	0	-	0	0	-
OTC deals (purchases and sales, repo, tender purchases, redemption, registration etc.) ²	64.5	344.2	40.5	0	35.6	0.0	0.1	0.0	55.5
									97.0

¹ Not included in the above totals.

² Reported through the BSE trading platform.

³ The Exchange Traded Products Segment was as created in May 2014; it replaced the former UCIT's Segment and Structured Products Segment

Source: BSE-Sofia daily reports.

5.3. FOREIGN EXCHANGE MARKET. BNB SPOT TRANSACTIONS¹

	Bought	Sold	(million EUR) Balance
January - December 2013 total	123 627.3	123 549.1	78.1
BNB with banks	121 410.3	123 158.5	-1 748.2
BNB with final customers	2 216.9	390.6	1 826.3
of which:			
account transactions with budget organisations	2 216.8	375.5	1 841.4
cash operations at counters	0.1	15.2	-15.0
January - December 2014 total	76 439.7	76 099.9	339.8
BNB with banks	73 179.0	75 670.1	-2 491.1
BNB with final customers	3 260.7	429.9	2 830.8
of which:			
account transactions with budget organisations	3 260.6	389.8	2 870.8
cash operations at counters	0.1	40.1	-40.0

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

Source: BNB.

5.4. FOREIGN EXCHANGE MARKET. INTERBANK SPOT TRANSACTIONS¹

	Bought	Sold	(million EUR) Balance
January - December 2013 total	123 416.0	125 164.2	-1 748.2
of which:			
banks	2 005.7	2 005.7	0.0
BNB with banks	121 410.3	123 158.5	-1 748.2
January - December 2014 total	76 231.0	78 722.1	-2 491.1
of which:			
banks	3 052.0	3 052.0	0.0
BNB with banks	73 179.0	75 670.1	-2 491.1

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

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

5.5. FOREIGN EXCHANGE MARKET. SPOT TRANSACTIONS WITH FINAL CUSTOMERS¹

	Bought	Sold	(million EUR) Balance
January - December 2013 total	25 981.1	26 082.2	-101.1
of which:			
banks	23 764.2	25 691.6	-1 927.4
- of which: with nonresidents	1 347.2	1 636.5	-289.3
BNB	2 216.9	390.6	1 826.3
January - December 2014 total	26 919.1	26 837.3	81.8
of which:			
banks	23 658.4	26 407.4	-2 749.0
- of which: with nonresidents	1 316.3	1 491.1	-174.9
BNB	3 260.7	429.9	2 830.8

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

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

5.6. FOREIGN EXCHANGE MARKET. INTERBANK SWAP AND FORWARD TRANSACTIONS¹

	Bought	Sold	Balance (million EUR)
January - December 2013 total	1 192.3	1 192.3	0.0
January - December 2014 total	893.5	893.5	0.0

¹ 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.

5.7. FOREIGN EXCHANGE MARKET. SWAP AND FORWARD TRANSACTIONS OF BANKS WITH FINAL CUSTOMERS¹

	Bought	Sold	Balance (million EUR)
January - December 2013 total	59 132.2	59 803.8	-671.6
- of which: with nonresidents	57 621.3	58 248.7	-627.4
January - December 2014 total	44 698.0	44 719.6	-21.5
- of which: with nonresidents	43 199.5	43 287.9	-88.5

¹ 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. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

6.1. BALANCE OF PAYMENTS¹

	2013						2014				Total
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4		
A. Current account²											
Goods, credit (FOB)	-462.5	471.0	929.4	-527.3	410.6	-301.8	-94.2	946.0	-539.0	11.0	
Goods, debit (FOB)	5 216.3	5 426.4	5 976.2	5 652.6	22 271.4	4 867.7	5 446.0	6 008.6	5 793.5	22 115.8	
Trade Balance ³	-5 677.5	-6 231.2	-6 409.3	-6 383.5	-24 701.4	-5 731.6	-6 170.2	-6 551.8	-6 607.5	-25 061.0	
Services, credit	461.2	-804.7	-433.1	-730.9	-2 430.0	863.8	-724.2	-543.2	-814.0	2 945.2	
Transportation ⁴	862.0	1 354.2	2 482.9	1 040.7	5 739.8	975.8	1 550.3	2 711.9	1 228.4	6 466.5	
Services, debit	206.8	303.5	483.7	238.1	1 232.2	244.6	385.1	598.7	285.2	1 513.6	
Travel ⁵	316.5	715.4	1 636.2	390.3	3 058.4	325.3	748.5	1 640.2	401.7	3 115.7	
Other services	338.7	335.3	363.0	412.2	1 449.2	405.9	416.8	472.9	541.5	1 837.2	
Transportation ⁴	-749.6	-871.9	-996.4	-858.6	-3 476.5	-830.8	-963.8	-1 099.5	-1 014.3	-3 908.5	
Travel ⁵	-242.2	-258.9	-298.2	-241.0	-1 040.2	-215.6	-240.1	-298.8	-247.9	-1 002.3	
Other services	-227.3	-300.9	-380.8	-241.4	-1 150.4	-241.9	-332.6	-397.4	-258.0	-1 229.8	
Services, net	-280.1	-312.1	-317.5	-376.2	-1 285.9	-373.3	-391.2	-403.4	-508.4	-1 676.3	
Goods and services, net	112.4	482.4	1 486.5	182.1	2 263.4	145.0	586.5	1 612.4	214.1	2 558.0	
Income, credit	-348.8	-322.4	1 053.4	-548.8	-166.6	-718.8	-137.7	1 069.2	-599.9	-387.2	
Compensation of employees ⁶	162.1	243.8	240.0	213.3	859.1	189.9	269.7	262.6	215.5	937.7	
Investment income	64.1	124.7	124.8	93.3	406.8	76.9	133.0	133.0	97.4	440.3	
Direct investment	98.0	119.1	115.2	120.0	452.3	113.0	136.7	129.6	118.1	497.4	
Portfolio investment	-3.1	10.1	4.9	8.6	20.6	6.0	10.3	11.5	9.2	37.0	
Other investment	78.8	89.8	90.8	84.9	344.3	83.7	100.2	79.6	79.5	343.1	
Income, debt	-594.2	-631.1	-876.1	-563.6	-2 665.0	-499.6	-590.4	-659.9	-399.2	-2 149.1	
Compensation of employees	-2.4	-2.0	-2.1	-3.6	-10.1	-1.9	-3.6	-2.5	-4.3	-12.3	
Investment income	-591.7	-629.1	-874.0	-560.0	-2 654.9	-497.6	-586.8	-657.5	-394.9	-2 136.9	
Direct investment	-446.8	-508.2	-720.3	-435.9	-2 111.2	-357.3	-431.6	-482.5	-249.7	-1 521.1	
Portfolio investment	-41.7	-0.3	-40.1	-0.4	-82.5	-15.0	-0.7	-38.7	-1.1	-55.6	
Other investment	-103.3	-120.6	-113.6	-123.7	-461.2	-125.3	-154.5	-136.2	-144.1	-560.1	
Income, net	-432.1	-387.3	-636.2	-350.4	-1 805.9	-309.6	-320.7	-397.4	-183.7	-1 211.4	
Goods, services and income, net	-780.9	-709.7	417.3	-899.2	-1 972.5	-1 028.4	-458.4	671.9	-783.6	-1 598.5	

(continued)

6.1 BALANCE OF PAYMENTS¹

	2013						2014				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	
Current transfers, net	318.4	1 180.7	512.1	371.9	2 383.1	726.6	364.2	274.1	244.6	1 609.6	
Current transfers, credit	547.8	1 331.4	681.4	511.6	3 072.2	948.8	514.0	388.7	427.7	2 279.1	
Current transfers, debit	-229.5	-150.7	-169.3	-139.7	-689.1	-222.2	-149.8	-114.6	-183.0	-669.5	
B. Capital account^{2,7,8}	16.5	124.5	166.2	407.6	126.5	199.9	203.2	463.6	993.3		
Capital transfers, net	-3.7	137.0	215.4	185.8	534.4	151.9	197.1	190.6	491.1	1 030.8	
Current and Capital account	-446.1	595.5	1 095.6	-366.8	878.2	-175.3	105.7	1 149.3	-75.3	1 004.4	
C. Financial account^{2,7}	-655.9	70.1	-254.9	-121.4	-952.2	-276.0	258.4	585.1	1 552.7	2 120.1	
Direct investment, net	454.1	412.6	441.2	-42.4	1 265.5	297.0	41.3	136.4	652.4	1 127.1	
Abroad	-16.1	-46.3	-52.9	-65.5	-180.8	-62.7	-76.1	-3.4	-19.8	-162.0	
Equity capital	-14.6	-30.6	-33.7	-30.9	-109.8	-16.0	-60.2	-24.8	-31.4	-132.5	
Reinvested earnings	-10.4	-10.6	-17.1	-34.7	-72.8	-46.7	-15.9	21.4	11.6	-29.6	
Other capital	8.9	-5.1	-2.1	0.0	1.7	0.0	0.0	0.0	0.0	0.0	
In the reporting economy ⁹	470.2	458.9	494.0	23.2	1 446.3	359.7	117.4	139.8	672.2	1 289.1	
Equity capital	310.8	332.4	211.1	374.4	1 228.7	101.1	4.6	291.2	180.4	577.2	
Reinvested earnings	127.7	107.8	244.1	-386.8	92.8	216.4	74.0	-197.2	451.5	544.8	
Other capital ¹⁰	31.7	18.7	38.8	35.5	124.8	42.2	38.8	45.8	40.2	167.1	
Mergers and acquisitions, net ¹¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Portfolio investment, net	-576.5	-205.7	-126.2	779.8	-128.5	-161.5	27.3	1 512.1	-161.5	1 216.3	
Portfolio investment, assets ¹²	-235.8	-184.4	-95.3	-107.1	-642.6	-155.7	51.8	135.6	-357.0	-325.4	
Portfolio investment, liabilities	-320.7	-21.2	-30.9	886.9	514.1	-5.8	-24.5	1 376.5	195.5	1 541.7	
Financial derivatives, net	-8.9	-91.4	-10.4	-8.7	-119.4	-2.5	-2.6	-11.1	-10.0	-26.1	
Other investment, net	-524.7	-45.4	-559.5	-850.2	-1 979.8	-409.1	192.4	-1 052.3	1 071.8	-197.2	
Other investment, assets	-776.5	53.8	-406.4	-474.4	-1 603.5	-452.4	329.8	-1 077.0	100.7	-1 098.8	
Trade credits ¹³	-36.7	21.4	-53.0	109.2	40.9	-40.7	-17.1	19.8	-34.5	-72.6	
Loans	-167.8	-143.7	46.1	-195.4	-460.7	-79.7	-61.5	-183.1	-588.0	-912.3	
Currency and deposits ¹⁴	166.6	-372.3	-330.2	-1 000.9	-303.1	509.8	-1 005.1	711.9	-86.6		
Other assets	-107.1	9.5	-27.1	-58.1	-182.8	-28.9	-101.4	91.5	11.4	-27.4	
Other investment, liabilities	251.8	-99.2	-153.1	-375.8	-376.3	43.3	-137.4	24.7	971.0	901.6	

(continued)

6.1. BALANCE OF PAYMENTS¹

(continued)

	2013				2014					
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Trade credits ¹⁵	106.1	79.9	66.0	12.0	264.0	70.3	-146.3	56.5	127.7	108.1
Loans	422.6	-63.4	-61.4	291.5	6.4	-22.2	-186.2	-159.5	1 189.4	821.4
Currency and deposits	-344.5	-186.2	-152.9	-92.7	-76.3	-97.9	127.5	-4.5	-218.9	-193.9
Other liabilities	67.6	70.5	-4.9	-3.6	129.5	93.1	67.7	132.2	-127.1	165.9
Current, Capital and Financial Account	-1 102.0	665.6	840.7	-488.2	-84.0	-451.3	364.1	1 734.3	1 477.4	3 124.5
D. Net errors and omissions	57.2	-138.6	-571.5	137.7	-515.2	-102.0	-36.5	-523.1	-553.4	-1 215.0
OVERALL BALANCE	-1 044.8	527.1	269.1	-350.5	-599.2	-553.3	327.6	1 211.3	924.0	1 909.5
E. Reserves and related items	1 044.8	-527.1	-269.1	350.5	599.2	553.3	-327.6	-1 211.3	-924.0	-1 909.5
Official reserve assets ¹⁶	1 044.8	-527.1	-269.1	350.5	599.2	553.3	-327.6	-1 211.3	-924.0	-1 909.5
Use of fund credits and loans, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional financing transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

¹ Analytic presentation in compliance with IMF 5-th edition of the *Balance of Payments Manual* (IMF, 1993) and the *Guideline of The European Central Bank on the Statistical Reporting Requirements of the European Central Bank in the Field of Balance of Payments Statistics*, *The International Reserves Tempalte and International Investment Position Statistics* (ECB/2004/15).

² Preliminary data. The data are to be revised in accordance with the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB).

³ For 2014 - preliminary NSI data as of March 9, 2015 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries. The recalculations of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

⁴ Estimates following a methodology of the BNB and the NSI.

⁵ Estimates following a methodology of the BNB. Data are based on preliminary NSI data on the number of foreign visitors and Bulgarians, who have travelled abroad and BNB estimates of the expenditures (receipts) by purpose of the travel.

⁶ Estimates following a methodology of the BNB.

⁷ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

⁸ The item includes *capital transfers and acquisition/disposal of nonproduced nonfinancial assets*.

⁹ Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others. The 2014 data include only banks' data on reinvested earnings by the BNB on the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents. Due to quarterly reporting data are subject to revisions.

¹⁰ Mergers and acquisitions are included in this item.

¹¹ Banks, other nonbank financial institutions, insurance companies and pension funds' data.

¹² 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.

¹³ Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are subject to revisions.

¹⁴ For other sectors - Bank for International Settlements, Basel (BIS) data as of January 2015. Q4 2014 data are subject to revisions.

¹⁵ 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.

¹⁶ Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

Source: BNB.

6.2. DIRECT INVESTMENT, NET FLOW¹

(million
EUR)

	2013					2014				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Direct investment, net	454.1	412.6	441.2	-42.4	1 265.5	297.0	41.3	136.4	652.4	1 127.1
Direct investment abroad²	-16.1	-46.3	-52.9	-65.5	-180.8	-62.7	-76.1	-3.4	-19.8	-162.0
Equity capital	-14.6	-30.6	-33.7	-30.9	-109.8	-16.0	-60.2	-24.8	-31.4	-132.5
Other capital	-10.4	-10.6	-17.1	-34.7	-72.8	-46.7	-15.9	21.4	11.6	-29.6
Reinvested earnings	8.9	-5.1	-2.1	0.0	1.7	0.0	0.0	0.0	0.0	0.0
Foreign Direct Investment	470.2	458.9	494.0	23.2	1 446.3	359.7	117.4	139.8	672.2	1 289.1
Equity capital, incl.	310.8	332.4	211.1	374.4	1 228.7	101.1	4.6	291.2	180.4	577.2
<i>from privatisation</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>non-privatisation flows</i>	310.8	332.4	211.1	374.4	1 228.7	101.1	4.6	291.2	180.4	577.2
Other capital	127.7	107.8	244.1	-386.8	92.8	216.4	74.0	-197.2	451.5	544.8
Reinvested earnings	31.7	18.7	38.8	35.5	124.8	42.2	38.8	45.8	40.2	167.1

¹ Methodological notes for compilation of the foreign direct investment in the country are published on the BNB web-site.

² For assets, a minus sign denotes an increase in holdings, and a positive figure represents a decrease.

Sources: Direct investment companies, banks, notaries, National Statistical Institute, Central Depository, Privatisation Agency.

6.3. EXPORTS BY COMMODITY GROUP¹

Commodity groups ²	January - December				Change	
	2013		2014			
	million EUR	share	million EUR	share	million EUR	%
Machines, transport facilities, appliances and tools, including:	4 367.6	19.6%	4 799.5	21.7%	431.9	9.9%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1 749.2	7.9%	1 874.8	8.5%	125.6	7.2%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	1 609.8	7.2%	1 728.5	7.8%	118.6	7.4%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	522.9	2.3%	559.9	2.5%	37.0	7.1%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	217.6	1.0%	231.4	1.0%	13.8	6.4%
Animal and vegetable products, food, drinks and tobacco products, including:	4 069.0	18.3%	3 699.2	16.7%	-369.8	-9.1%
Division 10. Cereals	1 213.4	5.4%	926.9	4.2%	-286.5	-23.6%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	770.6	3.5%	599.2	2.7%	-171.5	-22.2%
Division 24. Tobacco and manufactured tobacco substitutes	382.7	1.7%	359.0	1.6%	-23.6	-6.2%
Division 15. Animal / vegetable fats & oils & their cleavage products etc.	206.3	0.9%	230.0	1.0%	23.7	11.5%
Mineral products and fuels, including:	4 019.1	18.0%	3 450.7	15.6%	-568.3	-14.1%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	3 275.2	14.7%	2 788.7	12.6%	-486.5	-14.9%
Division 26. Ores, Slag and ash	559.0	2.5%	475.7	2.2%	-83.2	-14.9%
Base metals and their products, including:	3 865.7	17.4%	3 679.9	16.6%	-185.8	-4.8%
Division 74. Copper and articles thereof	2 257.5	10.1%	2 045.4	9.2%	-212.1	-9.4%
Division 72. Iron and steel	618.0	2.8%	548.0	2.5%	-70.0	-11.3%
Division 73. Articles of iron and steel	363.0	1.6%	386.3	1.7%	23.3	6.4%
Division 76. Aluminium and articles thereof	269.3	1.2%	296.3	1.3%	27.0	10.0%
Textile and leather materials, clothing, footwear and other consumer goods, including:	2 740.2	12.3%	2 919.8	13.2%	179.6	6.6%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	770.0	3.5%	794.9	3.6%	25.0	3.2%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	614.0	2.8%	634.5	2.9%	20.5	3.3%
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	399.3	1.8%	477.5	2.2%	78.1	19.6%
Division 64. Footwear, gaiters and the like; parts of such articles	197.5	0.9%	213.3	1.0%	15.8	8.0%
Chemical products, plastics and rubber, including:	2 223.1	10.0%	2 463.1	11.1%	240.1	10.8%
Division 30. Pharmaceutical products	669.3	3.0%	770.4	3.5%	101.1	15.1%
Division 39. Plastics and articles thereof	552.7	2.5%	597.3	2.7%	44.7	8.1%
Division 28. Inorganic chemicals	209.6	0.9%	224.7	1.0%	15.1	7.2%
Wood, paper, earthenware and glass products, including	986.7	4.4%	1 103.4	5.0%	116.7	11.8%
Division 44. Wood and articles of wood; wood charcoal	274.3	1.2%	316.4	1.4%	42.2	15.4%
Division 70. Glass and glassware	256.6	1.2%	299.5	1.4%	42.9	16.7%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	178.2	0.8%	196.8	0.9%	18.6	10.5%
TOTAL EXPORTS /FOB/	22 271.4	100.0%	22 115.8	100.0%	-155.7	-0.7%

¹ For 2013 - final data, for 2014 - preliminary data as of 19.02.2015. *Methodological notes for compilation of imports and exports of goods* are published on the BNB web-site.

² Commodity groups include chapters from the *Combined Nomenclature (Eurostat)*.

Source: NSI data processed by the BNB.

6.4. IMPORTS BY COMMODITY GROUP¹

Commodity groups ²	January - December				Change	
	2013		2014			
	million EUR	share	million EUR	share	million EUR	%
Mineral products and fuels, including:	7 654.6	29.6%	6 720.4	25.7%	-934.2	-12.2%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	5 958.4	23.1%	5 243.0	20.0%	-715.4	-12.0%
Division 26. Ores, Slag and ash	1 607.6	6.2%	1 374.3	5.2%	-233.3	-14.5%
Machines, transport facilities, appliances and tools, including:	6 605.8	25.6%	7 087.4	27.1%	481.6	7.3%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	2 383.3	9.2%	2 509.7	9.6%	126.4	5.3%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	2 026.2	7.8%	2 169.1	8.3%	142.9	7.1%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	1 390.3	5.4%	1 577.9	6.0%	187.7	13.5%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	336.5	1.3%	355.4	1.4%	18.9	5.6%
Chemical products, plastics and rubber, including:	3 634.6	14.1%	3 869.7	14.8%	235.1	6.5%
Division 39. Plastics and articles thereof	1 064.8	4.1%	1 134.3	4.3%	69.5	6.5%
Division 30. Pharmaceutical products	893.3	3.5%	1 026.2	3.9%	132.9	14.9%
Division 38. Miscellaneous chemical products	344.6	1.3%	331.0	1.3%	-13.6	-3.9%
Division 40. Rubber and articles thereof	274.7	1.1%	284.0	1.1%	9.3	3.4%
Division 31. Fertilizers	242.2	0.9%	240.1	0.9%	-2.1	-0.8%
Division 29. Organic chemicals	201.0	0.8%	226.8	0.9%	25.8	12.8%
Division 33. Essential oils	199.5	0.8%	205.1	0.8%	5.7	2.8%
Base metals and their products, including:	2 400.8	9.3%	2 765.1	10.6%	364.4	15.2%
Division 73. Articles of iron and steel	520.0	2.0%	932.0	3.6%	411.9	79.2%
Division 72. Iron and steel	822.2	3.2%	769.3	2.9%	-53.0	-6.4%
Division 74. Copper and articles thereof	461.4	1.8%	463.7	1.8%	2.3	0.5%
Division 76. Aluminium and articles thereof	331.9	1.3%	330.5	1.3%	-1.4	-0.4%
Animal and vegetable products, food, drinks and tobacco products, including:	2 450.4	9.5%	2 467.7	9.4%	17.3	0.7%
Division 02. Meat and edible meat offal	327.9	1.3%	368.2	1.4%	40.3	12.3%
Division 04. Dairy products; birds' eggs; edible products	218.3	0.8%	196.7	0.8%	-21.6	-9.9%
Division 24. Tobacco and manufactured tobacco substitutes	201.3	0.8%	183.4	0.7%	-17.9	-8.9%
Textile and leather materials, clothing, footwear and other consumer goods, including:	2 255.9	8.7%	2 443.4	9.3%	187.5	8.3%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	207.9	0.8%	237.7	0.9%	29.8	14.4%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	215.5	0.8%	235.0	0.9%	19.4	9.0%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	183.4	0.7%	208.1	0.8%	24.7	13.5%
Division 60. Knitted or crocheted fabrics	199.3	0.8%	202.7	0.8%	3.4	1.7%
Division 51. Wool, fine/coarse animals hair horsehair	166.8	0.6%	185.7	0.7%	18.9	11.3%
Wood, paper, earthenware and glass products, including	826.1	3.2%	835.5	3.2%	9.5	1.1%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	363.7	1.4%	381.0	1.5%	17.3	4.8%
TOTAL IMPORTS /CIF/	25 828.1	100.0%	26 189.3	100.0%	361.2	1.4%
(-)Freight	1 126.7		1 128.3			
TOTAL IMPORTS /FOB/	24 701.4		25 061.0		359.6	1.5%

¹ For 2013 - final data, for 2014 - preliminary data as of 19.02.2015. *Methodological notes for compilation of imports and exports of goods* are published on the BNB web-site.

² Commodity groups include chapters from the *Combined Nomenclature (Eurostat)*.

Source: NSI data processed by the BNB.

6.5. EXPORTS BY USE¹

Commodity groups	January - December				Change	
	2013		2014			
	million EUR	share	million EUR	share	million EUR	%
Consumer goods	5 211.8	23.4%	5 734.8	25.9%	523.0	10.0%
Food	1 089.3	4.9%	1 196.9	5.4%	107.6	9.9%
Tobacco	214.7	1.0%	226.0	1.0%	11.3	5.3%
Beverages	101.4	0.5%	85.2	0.4%	-16.2	-16.0%
Clothing and footwear	1 553.5	7.0%	1 610.0	7.3%	56.5	3.6%
Medicines and cosmetics	803.3	3.6%	927.7	4.2%	124.4	15.5%
Furniture and household appliances	775.4	3.5%	880.3	4.0%	104.9	13.5%
Others	674.2	3.0%	808.7	3.7%	134.6	20.0%
Raw materials	9 678.5	43.5%	9 135.6	41.3%	-542.8	-5.6%
Iron and steel	618.0	2.8%	548.0	2.5%	-70.0	-11.3%
Non-ferrous metals	2 407.5	10.8%	2 246.0	10.2%	-161.5	-6.7%
Chemicals	310.9	1.4%	334.3	1.5%	23.4	7.5%
Plastics and rubber	657.7	3.0%	718.3	3.2%	60.6	9.2%
Fertilizers	168.8	0.8%	181.7	0.8%	12.9	7.6%
Textiles	399.9	1.8%	422.9	1.9%	23.0	5.8%
Raw materials for the food industry	2 309.6	10.4%	1 848.6	8.4%	-461.0	-20.0%
Wood products, paper and paperboard	440.1	2.0%	474.5	2.1%	34.3	7.8%
Cement	22.0	0.1%	17.3	0.1%	-4.7	-21.3%
Raw tobacco	167.9	0.8%	133.0	0.6%	-34.9	-20.8%
Others	2 176.0	9.8%	2 211.0	10.0%	35.1	1.6%
Investment goods	3 970.3	17.8%	4 301.6	19.5%	331.3	8.3%
Machines and equipment	1 141.6	5.1%	1 207.0	5.5%	65.4	5.7%
Electrical machines	548.0	2.5%	502.9	2.3%	-45.1	-8.2%
Vehicles	410.1	1.8%	411.2	1.9%	1.1	0.3%
Spare parts and equipment	1 062.4	4.8%	1 149.4	5.2%	87.1	8.2%
Others	808.3	3.6%	1 031.1	4.7%	222.8	27.6%
Total non energy commodities	18 860.6	84.7%	19 172.1	86.7%	311.5	1.7%
Mineral fuels, oils and electricity	3 385.0	15.2%	2 909.8	13.2%	-475.2	-14.0%
Petroleum products	2 904.0	13.0%	2 368.7	10.7%	-535.3	-18.4%
Others	481.0	2.2%	541.1	2.4%	60.2	12.5%
incl. Electricity	341.3	1.5%	396.3	1.8%	55.0	16.1%
Other Exports²	25.9	0.1%	33.9	0.2%	8.0	0.0%
TOTAL EXPORTS /FOB/	22 271.4	100.0%	22 115.8	100.0%	-155.7	-0.7%

¹ For 2013 - final data, for 2014 - preliminary data as of 19.02.2015. *Methodological notes for compilation of imports and exports of goods* are published on the BNB web-site.

² Commodity groups include chapters from the *Combined Nomenclature (Eurostat)*.

Source: NSI data processed by the BNB.

6.6. IMPORTS BY USE¹

Commodity groups	January - December				Change	
	2013		2014			
	million EUR	share	million EUR	share	million EUR	%
Consumer goods	4 770.3	18.5%	5 110.4	19.5%	340.2	7.1%
Food, drinks and tobacco	1 545.9	6.0%	1 600.0	6.1%	54.1	3.5%
Furniture and household appliances	706.3	2.7%	744.2	2.8%	37.9	5.4%
Medicines and cosmetics	1 025.8	4.0%	1 130.5	4.3%	104.7	10.2%
Clothing and footwear	530.5	2.1%	595.8	2.3%	65.3	12.3%
Automobiles	287.8	1.1%	316.9	1.2%	29.1	10.1%
Others	674.0	2.6%	723.0	2.8%	48.9	7.3%
Raw materials	9 138.1	35.4%	9 111.3	34.8%	-26.8	-0.3%
Ores	1 607.6	6.2%	1 374.3	5.2%	-233.3	-14.5%
Iron and steel	822.2	3.2%	769.3	2.9%	-53.0	-6.4%
Non-ferrous metals	711.9	2.8%	688.7	2.6%	-23.2	-3.3%
Textiles	1 117.8	4.3%	1 176.3	4.5%	58.4	5.2%
Wood products, paper and paperboard	451.1	1.7%	473.1	1.8%	22.0	4.9%
Chemicals	518.0	2.0%	566.1	2.2%	48.1	9.3%
Plastics and rubber	1 301.1	5.0%	1 380.6	5.3%	79.5	6.1%
Raw materials for the food industry	596.3	2.3%	557.9	2.1%	-38.3	-6.4%
Raw skins	89.3	0.3%	97.0	0.4%	7.7	8.7%
Raw tobacco	133.4	0.5%	114.7	0.4%	-18.7	-14.0%
Others	1 789.3	6.9%	1 913.3	7.3%	124.0	6.9%
Investment goods	5 767.7	22.3%	6 566.3	25.1%	798.6	13.8%
Machines and equipment	2 058.4	8.0%	2 158.7	8.2%	100.3	4.9%
Electrical machines	801.2	3.1%	895.3	3.4%	94.1	11.7%
Vehicles	1 032.9	4.0%	1 145.0	4.4%	112.1	10.9%
Spare parts and equipment	963.2	3.7%	1 003.9	3.8%	40.6	4.2%
Others	912.0	3.5%	1 363.4	5.2%	451.4	49.5%
Total non energy commodities	19 676.0	76.2%	20 788.0	79.4%	1 112.0	5.7%
Mineral fuels, oils and electricity	6 037.2	23.4%	5 278.5	20.2%	-758.7	-12.6%
Fuels	4 646.2	18.0%	3 876.1	14.8%	-770.1	-16.6%
Crude oil and Natural gas	4 345.3	16.8%	3 604.4	13.8%	-741.0	-17.1%
Coal	139.4	0.5%	146.8	0.6%	7.4	5.3%
Others	161.5	0.6%	124.9	0.5%	-36.6	-22.7%
Others	1 391.0	5.4%	1 402.4	5.4%	11.4	0.8%
Oils	1 391.0	5.4%	1 402.4	5.4%	11.4	0.8%
Other Imports²	114.8	0.4%	122.7	0.5%	7.9	6.9%
TOTAL IMPORTS /CIF/	25 828.1	100.0%	26 189.3	100.0%	361.2	1.4%

¹ For 2013 - final data, for 2014 - preliminary data as of 19.02.2015. *Methodological notes for compilation of imports and exports of goods* are published on the BNB web-site.

² 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.

6.7. EXPORTS BY MAJOR TRADING PARTNER AND REGION¹

Countries	January - December				Change	
	2013		2014			
	million EUR	share	million EUR	share	million EUR	%
EU countries incl.:²	13 351.1	59.9%	13 781.8	62.3%	430.6	3.2%
Germany	2 741.3	12.3%	2 657.4	12.0%	-83.9	-3.1%
Italy	1 925.3	8.6%	1 980.3	9.0%	55.0	2.9%
Romania	1 720.0	7.7%	1 749.4	7.9%	29.4	1.7%
Greece	1 546.0	6.9%	1 480.8	6.7%	-65.2	-4.2%
France	960.1	4.3%	948.0	4.3%	-12.1	-1.3%
Belgium	642.7	2.9%	918.4	4.2%	275.7	42.9%
Netherlands	480.8	2.2%	495.8	2.2%	15.0	3.1%
G. Britain	469.1	2.1%	489.3	2.2%	20.3	4.3%
Spain	515.5	2.3%	462.3	2.1%	-53.2	-10.3%
Poland	404.2	1.8%	453.8	2.1%	49.5	12.3%
Austria	400.5	1.8%	379.0	1.7%	-21.5	-5.4%
Czech Republic	285.0	1.3%	319.5	1.4%	34.5	12.1%
Hungary	275.6	1.2%	297.5	1.3%	21.9	7.9%
Europe incl.:³	1 708.6	7.7%	1 160.8	5.2%	-547.9	-32.1%
Russia	582.9	2.6%	527.8	2.4%	-55.1	-9.4%
Ukraine	427.9	1.9%	190.3	0.9%	-237.6	-55.5%
Gibraltar	402.4	1.8%	163.3	0.7%	-239.0	-59.4%
Switzerland	153.4	0.7%	121.8	0.6%	-31.6	-20.6%
Balkan countries incl.:⁴	2 887.6	13.0%	2 958.8	13.4%	71.3	2.5%
Turkey	2 004.2	9.0%	2 073.1	9.4%	69.0	3.4%
Serbia	372.9	1.7%	363.7	1.6%	-9.1	-2.5%
Macedonia	351.4	1.6%	358.8	1.6%	7.4	2.1%
Americas incl.:	463.7	2.1%	426.9	1.9%	-36.8	-7.9%
USA	304.2	1.4%	310.3	1.4%	6.1	2.0%
Asia incl.:	2 592.2	11.6%	2 558.1	11.6%	-34.1	-1.3%
Singapore	332.2	1.5%	567.3	2.6%	235.2	70.8%
China	651.2	2.9%	533.5	2.4%	-117.8	-18.1%
United Arab Emirates	258.7	1.2%	270.6	1.2%	11.9	4.6%
Other countries	1 268.2	5.7%	1 229.5	5.6%	-38.7	-3.1%
TOTAL EXPORTS /FOB/	22 271.4	100.0%	22 115.8	100.0%	-155.7	-0.7%

¹ For 2013 - final data, for 2014 - preliminary data as of 19.02.2015. *Methodological notes for compilation of imports and exports of goods* are published on the BNB web-site.

² Including Croatia.

³ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.

⁴ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Source: NSI data processed by the BNB.

6.8. IMPORTS BY MAJOR TRADING PARTNER AND REGION¹

Countries ²	January - December				Change	
	2013		2014			
	million EUR	share	million EUR	share	million EUR	%
EU countries incl.:³	12 585.3	48.7%	13 199.5	50.4%	614.3	4.9%
Germany	2 577.9	10.0%	2 936.8	11.2%	358.9	13.9%
Italy	1 893.6	7.3%	1 826.2	7.0%	-67.5	-3.6%
Romania	1 367.3	5.3%	1 405.9	5.4%	38.6	2.8%
Greece	1 265.8	4.9%	1 167.2	4.5%	-98.6	-7.8%
France	783.4	3.0%	810.3	3.1%	26.9	3.4%
Poland	747.8	2.9%	747.8	2.9%	0.1	0.0%
Czech Republic	467.5	1.8%	549.6	2.1%	82.2	17.6%
Spain	451.7	1.7%	488.7	1.9%	37.0	8.2%
Austria	464.4	1.8%	487.2	1.9%	22.9	4.9%
Hungary	456.3	1.8%	474.3	1.8%	18.1	4.0%
G. Britain	404.9	1.6%	471.2	1.8%	66.3	16.4%
Netherlands	414.5	1.6%	432.1	1.6%	17.6	4.3%
Belgium	343.5	1.3%	402.3	1.5%	58.7	17.1%
Europe incl.:⁴	5 513.6	21.3%	4 900.6	18.7%	-613.0	-11.1%
Russia	4 666.0	18.1%	4 074.6	15.6%	-591.4	-12.7%
Ukraine	504.0	2.0%	467.9	1.8%	-36.1	-7.2%
Switzerland	267.5	1.0%	253.9	1.0%	-13.6	-5.1%
Balkan countries incl.:⁵	1 963.7	7.6%	2 042.1	7.8%	78.4	4.0%
Turkey	1 378.0	5.3%	1 397.3	5.3%	19.3	1.4%
Serbia	272.7	1.1%	314.2	1.2%	41.5	15.2%
Macedonia	267.4	1.0%	267.3	1.0%	-0.1	0.0%
Americas incl.:	1 634.7	6.3%	1 604.5	6.1%	-30.2	-1.8%
USA	436.5	1.7%	524.3	2.0%	87.8	20.1%
Chile	406.5	1.6%	379.2	1.4%	-27.3	-6.7%
Asia incl.:	3 619.7	14.0%	3 817.0	14.6%	197.3	5.5%
China	1 532.8	5.9%	1 782.8	6.8%	250.0	16.3%
Other countries	511.2	2.0%	625.6	2.4%	114.4	22.4%
TOTAL IMPORTS /CIF/	25 828.1	100.0%	26 189.3	100.0%	361.2	1.4%

¹ For 2013 - final data, for 2014 - preliminary data as of 19.02.2015. *Methodological notes for compilation of imports and exports of goods* are published on the BNB web-site.

² By country of origin.

³ Including Croatia.

⁴ Includes Russia, Switzerland, Ukraine, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, Iceland, San Marino, Andorra, Faroe Islands and the Holy See.

⁵ Includes Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Source: NSI data processed by the BNB.

6.9. INTERNATIONAL INVESTMENT POSITION

	2013				2014				(million EUR)
	III	VI	IX	XII	III	VI	IX	XII	
International Investment Position, net¹	-31 856.6	-31 834.2	-30 928.9	-29 714.9	-29 811.7	-29 785.9	-29 109.1	-29 247.5	
Assets	28 120.7	28 289.7	29 098.6	29 166.8	29 306.0	29 380.4	31 761.0	32 939.8	
Direct investment abroad ²	1 519.7	1 579.9	1 631.9	1 657.4	1 691.4	1 730.7	1 744.9	1 807.7	
Equity capital and reinvested earnings	1 266.9	1 305.9	1 344.3	1 353.2	1 365.6	1 425.6	1 450.0	1 482.8	
Other capital	252.8	274.0	287.6	304.3	325.8	305.1	294.9	324.9	
Portfolio investment ³	4 534.2	4 678.7	4 800.1	4 938.5	5 147.0	5 204.6	5 109.8	5 518.5	
Equity securities	542.8	541.1	585.1	632.1	776.5	906.8	965.0	1 051.4	
Debt securities	3 991.4	4 137.6	4 215.0	4 306.4	4 370.5	4 297.8	4 144.9	4 467.1	
Bonds and notes	3 376.1	3 489.0	3 559.4	3 702.7	3 726.9	3 915.9	4 006.6	4 243.6	
Money-market instruments	615.4	648.6	655.6	603.7	643.6	381.9	138.3	223.5	
Financial derivatives	41.1	58.5	58.5	52.5	45.6	27.6	45.3	44.2	
Other investment	7 533.1	7 382.2	7 670.6	8 092.5	8 462.0	8 095.0	9 296.8	9 035.3	
Trade credits ⁴	1 185.4	1 129.2	1 138.0	1 019.7	988.8	968.1	957.9	855.8	
Loans ⁵	1 080.2	1 221.1	1 176.3	1 362.7	1 432.1	1 490.7	1 667.5	2 265.5	
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	532.9	672.8	640.8	801.8	882.9	926.1	1 080.7	1 650.5	
Other sectors	547.3	548.3	535.5	561.0	549.2	564.6	586.8	615.0	
Currency and deposits ⁶	4 741.1	4 546.1	4 861.3	5 158.1	5 464.4	4 972.7	6 074.6	5 382.1	
Other assets	526.4	485.8	495.0	552.0	576.7	663.5	596.8	531.8	
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General government	234.7	234.3	227.7	224.7	225.3	230.6	242.7	214.1	
Banks	291.7	251.4	267.3	327.3	351.4	432.9	354.2	317.7	
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Reserve assets ⁷	14 492.6	14 590.4	14 937.4	14 425.9	13 959.9	14 322.5	15 564.2	16 534.1	
Liabilities	59 977.3	60 123.9	60 027.6	58 881.7	59 117.7	59 166.3	60 870.0	62 187.3	
Direct investment in Bulgaria ²	37 763.8	38 146.4	38 392.3	37 122.4	37 418.5	37 701.5	37 972.2	38 332.2	
Equity capital and reinvested earnings	23 752.9	24 100.6	24 329.5	23 360.0	23 728.1	23 686.5	24 023.4	24 233.4	
Other capital	14 010.8	14 045.9	14 062.7	13 762.4	13 690.4	14 015.0	13 948.7	14 098.8	
Portfolio investment ⁸	1 520.6	1 495.4	1 452.8	2 323.7	2 342.0	2 415.0	3 785.3	3 948.2	
Equity securities	283.6	283.4	269.2	242.2	221.2	230.2	218.9	183.4	
Debt securities	1 237.0	1 212.0	1 183.5	2 081.6	2 120.9	2 184.8	3 566.4	3 764.8	
Bonds and notes	1 237.0	1 212.0	1 183.5	2 081.6	2 120.9	2 184.8	3 566.4	3 764.8	
Money-market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Financial derivatives ⁸	11.6	11.7	15.4	14.6	17.4	16.5	23.6	24.4	
Other investment	20 681.3	20 470.3	20 167.1	19 420.9	19 339.8	19 033.3	19 088.9	19 882.5	
Trade credits ⁹	1 523.0	1 557.5	1 522.4	1 537.4	1 491.5	1 302.0	1 367.6	1 299.4	
Loans	15 801.4	15 685.9	15 585.9	15 004.7	15 010.6	14 704.9	14 675.2	15 863.0	
Monetary authorities ¹⁰	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General government ¹¹	2 367.4	2 308.5	2 288.7	2 444.6	2 467.0	2 462.0	2 450.7	3 457.0	
Banks ¹²	3 005.6	2 982.4	2 905.4	2 851.4	2 932.9	2 714.7	2 571.4	2 682.0	
Other sectors ¹³	10 428.4	10 395.0	10 391.9	9 708.7	9 610.7	9 528.2	9 653.1	9 724.0	
Currency and deposits ¹⁴	3 258.9	3 061.8	2 903.7	2 806.6	2 709.5	2 838.7	2 848.8	2 635.9	
Other liabilities	98.1	165.1	155.0	72.2	128.1	187.8	197.3	84.2	
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General government	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.0	
Banks	97.9	165.0	154.9	72.0	128.0	187.6	197.2	84.2	
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

¹ The Euro equivalent is calculated using end-of-period exchange rates of the respective foreign currencies.

² Methodological notes on the compilation of international investment position of Bulgaria are published on the BNB web-site.

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

⁴ 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.

⁵ 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.

⁶ Data source for Other sectors: BIS International Banking Statistics. Data till March 2014 published on July 23, 2014 have been used.

⁷ Including monetary and non-monetary gold. Source: Issue Department.

⁸ Source: Central Depository AD.

⁹ 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.

¹⁰ Use of Fund credit.

¹¹ Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data for 2014. Debt liabilities of the public companies and the government guaranteed debt are excluded.

¹² Data are based on the monthly reports by banks.

¹³ 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.

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

Source: BNB.

6.10. GROSS EXTERNAL DEBT BY INSTITUTIONAL SECTOR¹

	2013				2014				(million EUR)
	III	VI	IX	XII	III	VI	IX	XII	
I. General Government²	3 390.7	3 297.3	3 252.2	3 412.0	3 467.0	3 435.4	4 815.2	6 026.5	
Short-term	0.0	984.0							
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	984.0	
Long-term	3 390.7	3 297.3	3 252.2	3 412.0	3 467.0	3 435.4	4 815.2	5 042.5	
Bonds and Notes ³	1 835.3	1 824.8	1 799.5	1 787.7	1 807.8	1 815.8	3 383.8	3 501.4	
Bonds and Notes held by residents ⁴	-812.0	-836.1	-836.0	-820.4	-807.8	-842.5	-1 019.3	-932.0	
Loans	2 367.4	2 308.5	2 288.7	2 626.2	2 648.5	2 643.5	2 632.3	2 654.5	
Negotiable loans held by residents	0.0	0.0	0.0	-181.5	-181.5	-181.5	-181.5	-181.5	
II. Monetary Authorities	0.0								
III. Banks⁵	6 435.4	6 290.3	6 045.2	5 851.3	5 891.6	5 862.2	5 737.6	5 522.2	
Short-term	4 711.5	4 567.3	4 416.3	4 305.9	4 233.6	4 431.5	4 321.1	4 277.4	
Loans	1 354.6	1 340.4	1 357.6	1 427.1	1 396.0	1 405.1	1 274.9	1 557.2	
Currency and deposits	3 258.9	3 061.9	2 903.9	2 806.8	2 709.6	2 838.8	2 848.9	2 636.0	
Other debt liabilities	97.9	165.0	154.9	72.0	128.0	187.6	197.2	84.2	
Long-term	1 723.9	1 723.0	1 628.9	1 545.4	1 658.0	1 430.7	1 416.5	1 244.9	
Bonds and Notes	73.0	81.0	81.0	121.0	121.0	121.0	120.0	120.1	
Loans	1 650.9	1 642.0	1 547.8	1 424.3	1 537.0	1 309.6	1 296.4	1 124.8	
IV. Other Sectors⁶	12 092.1	12 094.7	12 053.2	12 239.3	12 101.5	11 837.4	12 040.5	12 049.0	
Short-term	5 659.5	5 893.6	5 939.0	5 252.5	5 086.6	4 879.6	4 967.8	4 803.2	
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Loans	4 136.6	4 336.1	4 416.6	3 715.1	3 595.1	3 577.6	3 600.2	3 503.9	
Trade credits	1 522.9	1 557.5	1 522.4	1 537.4	1 491.5	1 302.0	1 367.6	1 299.3	
Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Long-term	6 432.6	6 201.1	6 114.2	6 986.8	7 014.9	6 957.8	7 072.7	7 245.8	
Bonds and Notes	140.7	142.2	138.9	993.2	999.3	1 007.3	1 019.8	1 025.7	
Loans	6 291.9	6 058.9	5 975.3	5 993.6	6 015.5	5 950.6	6 052.9	6 220.1	
V. Direct investment: intercompany lending	15 853.1	15 873.4	15 882.4	15 433.1	15 698.5	16 147.0	16 120.5	16 167.3	
GROSS EXTERNAL DEBT (I+II+III+IV+V)	37 771.3	37 555.7	37 233.0	36 935.6	37 158.6	37 282.0	38 713.8	39 765.1	
<i>Memo items:</i>									
Long-term external debt ⁷	27 400.3	27 094.9	26 877.7	27 377.3	27 838.4	27 970.9	29 424.9	29 700.5	
Short-term external debt	10 371.0	10 460.8	10 355.3	9 558.4	9 320.2	9 311.1	9 288.9	10 064.6	
Public sector external debt	4 360.6	4 225.8	4 143.4	4 062.2	4 088.0	4 020.8	5 363.4	6 554.9	
Private sector external debt	33 410.7	33 329.9	33 089.6	32 873.4	33 070.7	33 261.2	33 350.4	33 210.2	
Revolving credits ⁸	4 163.9	4 089.0	4 173.9	3 809.0	3 646.4	3 691.3	3 366.9	3 306.5	
Trade Credits ^{8,9}	2 999.7	3 082.1	2 954.1	2 753.4	2 926.4	2 712.8	2 849.7	2 510.9	
Credits on demand ⁸	8 155.2	8 102.5	7 985.4	7 780.6	7 669.9	7 709.1	7 734.8	7 727.5	
incl. intercompany loans	5 326.8	5 307.2	5 196.2	5 050.7	5 078.0	5 167.0	5 205.4	5 214.9	
incl. banks' loans	164.0	174.0	184.0	179.0	179.0	154.0	143.8	142.4	
Allocations of SDR	714.6	702.4	693.9	682.5	684.8	691.4	719.8	727.6	

¹ Compiled in compliance with the *External Debt Statistics, Guide for Compilers and Users*, IMF 2003. Preliminary data. The Euro equivalent is calculated using the monthly e.o.p. exchange rates of the respective foreign currencies.

² 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.

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

⁴ In accordance with the residence concept the bonds, issued by residents in the international markets and held by residents are subtracted from the external debt.

⁵ Data source: Banks (incl. private and state banks). Deposits related to contingent liabilities are excluded.

⁶ 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 Miistry of Finance). Intercompany loans are excluded. Data comprise on those credits (incl. revolving and intercompany lending) that are declared to the BNB and for which the BNB has received information.

⁷ 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.

⁸ 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.

⁹ Due to the quarterly reporting of firms data are subject to revisions.

Source: BNB

6.11. GROSS EXTERNAL DEBT BY INSTRUMENTS¹

(million EUR)

	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
Securities ²	1 237.0	1 212.0	1 183.5	2 081.6	2 120.4	2 101.7	3 504.3	3 715.2
Loans ^{3, 4}	15 801.4	15 685.9	15 585.9	15 004.7	15 010.6	14 704.9	14 675.2	15 863.0
Trade credits	1 522.9	1 557.5	1 522.4	1 537.4	1 491.5	1 302.0	1 367.6	1 299.3
Deposits ⁵	3 258.9	3 061.9	2 903.9	2 806.8	2 709.6	2 838.8	2 848.9	2 636.0
Other debt liabilities	97.9	165.0	154.9	72.0	128.0	187.6	197.2	84.2
Direct investment: Intercompany Lending	15 853.1	15 873.4	15 882.4	15 433.1	15 698.5	16 147.0	16 120.5	16 167.3
<i>Loans</i>	<i>14 374.9</i>	<i>14 347.3</i>	<i>14 449.2</i>	<i>14 215.6</i>	<i>14 262.1</i>	<i>14 734.7</i>	<i>14 636.8</i>	<i>14 954.2</i>
<i>Trade credits</i>	<i>1 476.7</i>	<i>1 524.6</i>	<i>1 431.7</i>	<i>1 215.9</i>	<i>1 434.9</i>	<i>1 410.8</i>	<i>1 482.1</i>	<i>1 211.6</i>
<i>Other Debt Liabilities</i>	<i>1.5</i>							
Gross External Debt	37 771.3	37 555.7	37 233.0	36 935.6	37 158.6	37 282.0	38 713.8	39 765.1

¹ Compiled in compliance with the *External Debt Statistics, Guide for Compilers and Users*, IMF 2003. Preliminary data. The Euro equivalent is calculated using the monthly e.o.p. exchange rates of the respective foreign currencies.

² Brady bonds, Eurobonds, Global bonds and government securities (denominated in BGN and in foreign currency) as well as banks' and corporate sector securities, purchased by non-residents are included. The calculations of the item Bond and Notes follow the residence concept: the bonds, issued by residents in the international markets and held by residents are subtracted from the external debt.

³ The item includes government and government-guaranteed credits and loans of enterprises from the public and private sector. Intercompany loans are not included.

⁴ Data source for the government and government-guaranteed debt: the *Register of Government and Government-guaranteed Debt* of the Ministry of Finance. Data source for nonguaranteed debt: BNB. Data comprise only those credits (incl. revolving and intercompany lending) that are declared to the BNB and for which the BNB has received information.

⁵ Data source: Banks (incl. private and state banks). Deposits related to contingent liabilities are excluded.

Source: BNB.

6.12. CURRENCY STRUCTURE OF THE GROSS EXTERNAL DEBT

(%)

Gross external debt								
Currency	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
Euro	89.1	89.3	89.0	89.8	89.9	89.7	89.4	89.4
US Dollar	6.9	6.5	6.5	6.1	6.2	6.2	6.4	6.2
SDR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	4.0	4.2	4.4	4.1	3.9	4.1	4.2	4.4
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
General government								
Currency	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
Euro	81.5	82.2	82.8	84.0	84.6	84.7	87.9	86.8
US Dollar	12.2	11.7	11.2	10.8	10.3	10.1	8.4	9.0
SDR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Japanese Yen	6.1	5.7	5.7	4.8	4.7	4.8	3.4	2.5
Other	0.2	0.3	0.4	0.5	0.4	0.4	0.4	1.7
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Banks								
Currency	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
Euro	87.2	87.2	86.9	86.2	86.6	86.4	85.6	85.9
US Dollar	6.7	5.1	4.4	4.6	5.1	5.5	5.5	4.7
Bulgarian Lev	5.1	6.8	7.7	8.1	7.2	7.2	8.1	8.4
Swiss Franc	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other	0.7	0.7	0.8	0.8	0.8	0.7	0.6	0.8
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Other sectors								
Currency	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
Euro	89.3	89.3	88.8	90.4	90.3	89.7	89.1	89.3
US Dollar	6.3	5.9	6.2	6.2	6.3	6.3	6.7	6.4
Other	4.5	4.8	5.0	3.4	3.4	4.0	4.2	4.4
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Direct Investment								
Currency	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
Euro	91.5	91.5	91.2	91.9	91.9	92.0	91.4	91.7
US Dollar	6.3	6.4	6.7	5.7	5.7	5.5	6.0	5.4
Other	2.2	2.0	2.1	2.4	2.5	2.5	2.6	2.9
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: BNB.

6.13. GROSS EXTERNAL DEBT DISBURSEMENTS BY INSTITUTIONAL SECTOR¹

(million EUR)

	2013					2014				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
I. General government²	221.5	25.6	24.8	443.7	715.5	98.4	82.8	1 615.8	1 386.9	3 184.0
<i>Short-term</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>984.0</i>	<i>984.0</i>
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	984.0	984.0
<i>Long-term</i>	<i>221.5</i>	<i>25.6</i>	<i>24.8</i>	<i>443.7</i>	<i>715.5</i>	<i>98.4</i>	<i>82.8</i>	<i>1 615.8</i>	<i>1 386.9</i>	<i>3 184.0</i>
Bonds and notes	1.4	7.9	4.4	5.4	19.1	26.9	1.6	1 486.4	89.1	1 604.0
Bonds and notes held by residents ³	64.1	3.5	14.2	18.0	99.8	23.7	34.1	106.7	219.0	383.5
Loans	156.0	14.2	6.2	420.3	596.6	47.8	47.1	22.7	94.8	212.5
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Banks⁴	282.7	342.3	92.0	316.7	1 033.7	229.7	349.7	301.3	648.7	1 529.5
<i>Short-term</i>	<i>271.7</i>	<i>176.2</i>	<i>37.3</i>	<i>39.3</i>	<i>524.4</i>	<i>149.5</i>	<i>321.2</i>	<i>253.7</i>	<i>553.1</i>	<i>1 277.6</i>
Loans	232.0	26.9	27.8	21.1	307.9	10.0	14.4	4.6	367.7	396.7
Currency and deposits ⁵	15.1	81.4	0.0	0.0	96.5	73.9	233.4	182.8	177.9	668.0
Other debt liabilities	24.5	67.9	9.5	18.1	120.0	65.6	73.5	66.3	7.5	212.8
<i>Long-term</i>	<i>11.1</i>	<i>166.1</i>	<i>54.7</i>	<i>277.4</i>	<i>509.3</i>	<i>80.2</i>	<i>28.5</i>	<i>47.6</i>	<i>95.6</i>	<i>251.9</i>
Bonds and notes	0.0	15.4	0.0	40.0	55.4	0.0	0.0	0.0	0.0	0.0
Loans	11.1	150.8	54.7	237.4	454.0	80.2	28.5	47.6	95.6	251.9
IV. Other sectors⁶	260.1	423.4	351.9	1 545.2	2 580.6	313.1	320.1	240.2	323.1	1 196.6
<i>Short-term</i>	<i>49.3</i>	<i>284.6</i>	<i>103.4</i>	<i>81.5</i>	<i>518.9</i>	<i>63.3</i>	<i>101.4</i>	<i>31.2</i>	<i>33.8</i>	<i>229.7</i>
Money market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	49.3	284.6	103.4	81.5	518.9	63.3	101.4	31.2	33.8	229.7
Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Long-term</i>	<i>210.8</i>	<i>138.8</i>	<i>248.4</i>	<i>1 463.7</i>	<i>2 061.7</i>	<i>249.8</i>	<i>218.7</i>	<i>209.0</i>	<i>289.3</i>	<i>966.8</i>
Bonds and notes	0.9	1.8	0.0	854.2	857.0	6.2	7.9	12.5	6.0	32.6
Loans	209.9	137.0	248.4	609.5	1 204.8	243.6	210.8	196.5	283.4	934.2
V. Direct investment: intercompany lending	493.3	464.0	507.5	539.6	2 004.5	427.9	862.3	375.3	686.6	2 352.1
GROSS EXTERNAL DEBT (I+II+III+IV+V)	1 257.6	1 255.3	976.1	2 845.2	6 334.3	1 069.1	1 614.9	2 532.7	3 045.4	8 262.1

Memo items:

Long-term external debt ⁷	936.7	794.5	835.4	2 724.4	5 291.1	856.4	1 192.3	2 247.7	1 474.4	5 770.8
Short-term external debt	321.0	460.8	140.7	120.8	1 043.3	212.8	422.7	284.9	1 571.0	2 491.3
Public sector external debt	223.5	220.8	24.8	444.1	913.1	98.4	82.8	1 615.8	1 402.7	3 199.8
Private sector external debt	1 034.2	1 034.5	951.4	2 401.2	5 421.2	970.7	1 532.1	916.8	1 642.7	5 062.3
Revolving credits ⁸	1 716.2	1 878.5	2 135.7	2 492.3	8 222.8	1 595.8	1 668.2	1 870.7	2 099.4	7 234.0
Trade credits ⁸	101.8	124.8	0.0	0.0	226.7	158.7	0.0	111.5	0.0	270.1

¹ Compiled in compliance with the *External Debt Statistics, Guide for Compilers and Users*, IMF 2003. Actual disbursements. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

² 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.

³ 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 non-residents and is reflected with a positive sign.

⁴ Data source: Banks.

⁵ Deposits connected with contingent liabilities are not included.

⁶ Data comprise disbursements on those credits (excl. revolving and intercompany lending) that are declared to 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).

⁷ In accordance with the *External Debt Statistics, Guide for Compilers and Users*, IMF 2003 p.3.14 and p. 7.5, disbursements related to direct investment are included in the long-term debt.

⁸ Not included in table *Gross External Debt Disbursements by Institutional Sector*.

Source: BNB.

6.14. GROSS EXTERNAL DEBT SERVICE BY INSTITUTIONAL SECTOR¹

											(million EUR)					
			Q1 2013			Q2 2013			Q3 2013			Q4 2013			2013 Total	
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
I. General government²																
Short-term	413.0	49.2	462.3	102.9	19.8	122.7	55.4	48.6	104.0	262.3	10.6	272.9	833.6	128.2	961.8	
Long-term	413.0	49.2	462.3	102.9	19.8	122.7	55.4	48.6	104.0	262.3	10.6	272.9	833.6	128.2	961.8	
Bonds and notes ³	790.5	123.2	913.8	0.5	0.8	3.6	75.0	78.6	1.0	0.3	1.3	795.7	198.9	994.5		
Bonds and notes held by residents ⁴	-396.2	-81.6	-477.8	40.4	0.0	40.4	29.8	-35.0	-5.1	10.9	0.0	10.9	-315.1	-116.5	-431.6	
Loans	18.7	7.6	26.3	62.0	19.5	81.5	21.9	8.5	30.5	68.9	10.3	79.1	171.5	45.9	217.4	
Negotiable loans held by residents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	181.5	0.0	181.5	
II. Monetary authorities	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	
III. Banks⁵	413.5	12.4	425.9	464.6	11.5	476.1	334.5	12.8	347.3	557.4	7.8	565.2	1 770.0	44.5	1 814.5	
Short-term	390.2	0.0	390.2	299.9	0.0	300.0	187.9	3.4	191.3	198.5	0.0	198.6	1 076.5	3.5	1 080.0	
Loans	21.0	0.0	21.1	28.2	0.0	28.2	16.0	3.4	19.4	5.3	0.0	5.3	92.7	3.5	74.0	
Currency and deposits ⁶	359.6	0.0	359.6	271.2	0.0	271.2	152.9	0.0	152.9	0.0	0.0	0.0	876.4	0.0	876.4	
Other debt liabilities	9.6	0.0	9.6	0.5	0.0	0.5	19.0	0.0	19.0	100.6	0.0	100.6	129.6	0.0	129.6	
Long-term	23.3	12.3	35.7	164.6	11.5	176.1	146.6	9.3	156.0	358.9	7.8	366.7	693.5	41.0	734.5	
Bonds and notes	0.0	0.0	0.0	7.3	0.0	7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Loans	23.3	12.3	35.7	157.3	11.5	168.8	146.6	9.3	156.0	358.9	7.8	366.7	686.1	41.0	727.1	
IV. Other sectors⁷	214.0	50.6	264.6	422.0	45.3	467.3	425.2	51.4	476.6	666.2	35.0	701.2	1 727.4	182.3	1 909.8	
Short-term	48.2	11.0	59.2	60.3	3.3	63.6	76.7	7.7	83.8	310.0	3.0	313.0	495.2	24.4	519.6	
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	48.2	11.0	59.2	60.3	3.3	63.6	76.7	7.1	83.8	310.0	3.0	313.0	495.2	24.4	519.6	
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	
Long-term	165.8	39.5	205.4	361.7	42.0	403.7	348.5	44.3	392.8	356.2	32.0	388.2	1 232.2	157.9	1 390.1	
Bonds and notes	1.3	0.0	1.3	0.4	0.0	0.4	0.4	0.0	0.0	3.3	0.0	0.0	4.9	0.0	4.9	
Loans	164.5	39.5	204.1	361.3	42.0	403.3	345.2	44.3	389.6	356.2	32.0	388.2	1 227.3	157.9	1 385.2	
V. Direct investment: intercompany lending	356.4	39.9	396.2	394.6	48.9	443.5	426.3	36.3	462.6	998.9	56.9	1 055.7	2 176.2	181.8	2 358.0	
GROSS EXTERNAL DEBT (I+II+III+IV+V)	1 396.9	152.1	1 549.0	1 384.0	125.5	1 509.5	1 241.4	149.1	1 390.5	2 484.8	110.3	2 595.0	6 507.2	536.9	7 044.1	
<i>Memo items:</i>																
Long-term external debt ⁸	958.6	141.0	1 099.6	1 023.8	122.2	1 145.9	976.9	138.6	1 115.4	1 976.2	107.3	2 083.5	4 935.5	509.0	5 444.4	
Short-term external debt	438.4	11.1	449.5	360.2	3.3	363.6	264.5	10.5	275.1	508.6	3.0	511.6	1 571.7	27.9	1 599.6	
Public sector external debt	441.9	54.9	496.8	326.9	27.7	354.6	85.1	53.1	138.2	491.4	15.0	506.4	1 345.3	150.7	1 496.0	
Private sector external debt	955.0	97.2	1 052.2	1 057.1	97.8	1 154.9	1 156.3	96.0	1 252.3	1 993.4	95.3	2 088.7	5 161.8	386.2	5 548.1	
Revolving credits ⁹	1 637.1	19.4	1 656.5	1 948.8	18.1	1 966.9	2 050.0	15.3	2 065.3	2 805.0	23.2	2 828.2	8 440.9	76.0	8 516.9	
Trade credits ¹⁰	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.9	0.0	181.5	0.0	181.5	191.4	0.0	191.4	

(continued)

6.14. GROSS EXTERNAL DEBT SERVICE BY INSTITUTIONAL SECTOR¹

(continued)

											2014 Total					
											Q4 2014					
											Principal	Interest	Total	Principal	Interest	Total
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
I. General government²																
Short-term																
Bonds and notes³																
Bonds and notes held by residents ⁴	44.7	23.5	68.2	128.0	19.7	147.6	268.3	48.0	316.3	178.8	31.6	210.4	619.7	122.9	742.6	
Loans	44.7	23.5	68.2	128.0	19.7	147.6	268.3	48.0	316.3	178.8	31.6	210.4	619.7	122.9	742.6	
Negotiable loans held by residents	6.1	33.5	39.6	1.0	0.6	1.6	0.0	74.3	74.3	1.0	0.6	1.7	8.2	109.0	117.2	
Long-term																
Bonds and notes ⁵	10.1	-18.3	-8.2	66.8	0.0	66.8	238.6	-354	203.2	109.4	0.0	109.4	424.9	-53.7	371.2	
Loans	28.5	8.3	36.8	60.2	19.1	79.3	29.7	9.1	38.8	68.3	23.5	91.8	186.6	60.0	246.7	
Negotiable loans held by residents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.5	7.5	0.0	7.5	7.5	7.5	
II. Monetary authorities																
III. Banks⁶																
Short-term																
Loans	252.9	12.3	265.2	427.4	5.5	433.0	436.3	10.7	446.9	652.9	3.7	656.7	1769.6	32.3	1801.8	
Currency and deposits ⁷	216.5	0.1	216.6	166.3	0.2	166.5	364.6	3.7	368.3	525.5	0.0	525.5	1727.9	4.0	1776.9	
Other debt liabilities	35.2	0.1	35.2	46.3	0.2	46.5	119.3	3.7	122.9	7.5	0.0	7.5	208.2	4.0	212.2	
Long-term																
Bonds and notes	171.8	0.0	171.8	105.9	0.0	105.9	187.3	0.0	187.3	396.8	0.0	396.8	861.9	0.0	861.9	
Loans	9.6	0.0	9.6	14.0	0.0	14.0	58.0	0.0	58.0	121.1	0.0	121.1	202.7	0.0	202.7	
IV. Other sectors⁸																
Short-term																
Money market instruments	36.4	12.2	48.6	261.2	5.3	266.5	71.7	7.0	78.7	127.4	3.7	131.1	496.7	28.3	524.9	
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	1.0	0.0	1.0	
Long-term																
Bonds and notes	36.4	12.2	48.6	261.2	5.3	266.5	70.7	7.0	77.7	127.4	3.7	131.1	495.7	28.3	523.9	
V. Direct investment: intercompany lending																
GROSS EXTERNAL DEBT (I+II+III+IV+V)	308.3	35.1	343.4	345.1	37.9	383.0	228.4	36.1	264.5	357.8	37.8	395.6	1239.6	146.9	1386.6	
Memo items:																
Long-term external debt ¹⁸	140.3	12.2	152.4	124.5	1.5	126.0	50.6	9.0	59.5	18.5	0.7	19.2	333.8	0.0	357.2	
Short-term external debt	140.3	12.2	152.4	124.5	1.5	126.0	50.6	9.0	59.5	18.5	0.7	19.2	333.8	0.0	357.2	
Public sector external debt	962.6	26.1	95.3	167.0	25.1	192.1	303.5	50.4	353.9	206.2	34.8	240.9	1474.0	4.412.8	4702.4	
Private sector external debt	1489.4	467.2	1956.6	1639.2	551.5	2190.7	2 058.1	8.5	2 066.6	1 690.1	12.3	1 702.4	6 876.8	1 039.6	7 916.3	
Revolving credits ⁹	0.0	0.0	0.0	0.0	213.4	0.0	213.4	0.0	0.0	33.3	0.0	33.3	246.8	0.0	246.8	

¹ Compiled in compliance with the *External Debt Statistics*, *Guide for Compilers and Users*, IMF 2003. Actual payments. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

² Data source: The *Register of Government and Government-guaranteed Debt* of the Ministry of Finance. Payments related to debt liabilities of the public companies and the government guaranteed debt are excluded.

³ Included are interest and principal payments on Brady bonds, Eurobonds and Global bonds as well as on treasury bonds held by non-residents.

⁴ In accordance with the residence concept external debt payments are reduced with the payments of securities, held by residents and are increased with the payments of securities (issued from residents in the international financial markets), which changed owners from non-residents to residents.

⁵ Data source: Banks.

⁶ The net increase in the stock of the deposits in the reporting month is reported in the *Dishbursements* table, while the net decrease - in the *Debt Service* table. Deposits connected with contingent liabilities are not included.

⁷ Data comprise principal and interest payments on those credits (excl. intercompany lending) that are registered by the BNB and for which the BNB has received information as well as service on government guaranteed loans.

⁸ 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.

⁹ Not included in table *Debt Service by Institutional Sector*.

Source: BNB.

6.15. OFFICIAL RESERVE ASSETS AND OTHER FOREIGN CURRENCY ASSETS¹

6.15.1. SECTION I. OFFICIAL RESERVE ASSETS AND OTHER FOREIGN CURRENCY ASSETS (APPROXIMATE MARKET VALUE)

	2014											
	III	VI	IX	XII	III	VI	IX	XII	(million EUR)			
A. Official reserve assets												
(1) Foreign currency reserves (in convertible foreign currencies) ²												
(a) Securities												
of which: issuer headquartered in reporting country but located abroad												
(b) total currency and deposits with:												
other national central banks, BIS and IMF												
banks headquartered in the reporting country												
of which: located abroad												
banks headquartered outside the reporting country												
of which: located in the reporting country												
(2) IMF reserve position												
(3) SDRs												
(4) gold (including gold deposits and gold swapped) ³												
volume in millions of fine troy ounces												
(5) other reserve assets												
financial derivatives												
loans to nonbank nonresidents												
other												
B. Other foreign currency assets												
securities not included in official reserve assets												
deposits not included in official reserve assets ⁴												
loans not included in official reserve assets												
financial derivatives not included in official reserve assets												
gold not included in official reserve assets												
other												

¹ Compiled in compliance with IMF 5-th edition of the *Balance of Payments Manual* (IMF, 1993) and the *Guideline of the European Central Bank on the Statistical Reporting Requirements of the European Central Bank in the Field of Balance of Payments Statistics*, *The International Reserves Template and International Investment Position Statistics* (ECB/2004/15).

² Foreign currency reserves directly managed by the BNB.

³ The gold is valued at the market price.

⁴ Central government deposits with local banks.

6.15.2. SECTION II. PREDETERMINED SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE)

	Total	2013			2014				
		III	VI	IX	XI	III	VI	IX	XII
1. Foreign currency loans; securities and deposits									
outflows (-) (Principal)	-378.6	-343.8	-358.7	-399.0	-1 257.7	-1 263.6	-1 294.2	-3 611.5	
outflows (-) (Interest)	-154.2	-149.5	-159.0	-161.1	-1 020.5	-1 026.3	-1 038.8	-3 334.2	
inflows (+) (Principal)	-224.4	-194.2	-199.7	-237.9	-237.2	-237.3	-255.4	-277.4	
inflows (+) (Interest)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)									
3. Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2013			2014				
		III	VI	IX	XI	III	VI	IX	XII
	Maturity breakdown (residual maturity)								
	n<=1								
1. Foreign currency loans; securities and deposits									
outflows (-) (Principal)	-33.6	-79.4	-14.3	-38.7	-15.6	-82.7	-15.8	-954.4	
outflows (-) (Interest)	-17.2	-0.1	-11.0	-0.1	-11.7	0.0	-11.7	-891.5	
inflows (+) (Principal)	-16.3	-79.3	-3.3	-38.6	-4.0	-82.7	-4.0	-62.9	
inflows (+) (Interest)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)									
3. Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2013			2014				
		III	VI	IX	XI	III	VI	IX	XII
	Maturity breakdown (residual maturity)								
	1<n<=3								
1. Foreign currency loans; securities and deposits									
outflows (-) (Principal)	-61.0	-32.6	-57.8	-41.0	-58.0	-42.1	-75.8	-33.5	
outflows (-) (Interest)	-42.7	-15.2	-43.0	-23.7	-42.0	-23.4	-47.2	-14.3	
inflows (+) (Principal)	-18.3	-17.4	-14.8	-17.3	-15.9	-18.7	-28.5	-19.2	
inflows (+) (Interest)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)									
3. Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
		2013			2014				
		III	VI	IX	XI	III	VI	IX	XII
	Maturity breakdown (residual maturity)								
	3<n<=12								
1. Foreign currency loans; securities and deposits									
outflows (-) (Principal)	-284.0	-231.8	-286.6	-319.3	-1 184.1	-1 138.7	-1 202.7	-2 623.7	
outflows (-) (Interest)	-94.3	-134.3	-105.0	-137.3	-966.8	-1 002.9	-979.8	-2 428.4	
inflows (+) (Principal)	-189.7	-97.5	-181.6	-182.0	-217.3	-135.9	-222.8	-195.3	
inflows (+) (Interest)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)									
3. Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: BNB.

6.15.3. SECTION III. CONTINGENT SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE)

	Total	2013			2014				
		III	VI	IX	XII	III	VI	IX	XII
1. Contingent liabilities in foreign currency									
(a) Collateral guarantees on debt falling due within 1 year	-94.51	-92.31	-92.64	-88.60	-85.13	-83.62	-73.90	-71.12	-71.12
(b) Other contingent liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Foreign currency securities issued with embedded options (puttable bonds)	-94.51	-92.31	-92.64	-88.60	-85.13	-83.62	-73.90	-71.12	-71.12
3.1 Undrawn or unconditional credit lines provided by:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2 Undrawn or unconditional credit lines provided to:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	Maturity breakdown (residual maturity, where applicable)	2013			2014				
	n<=1	III	VI	IX	XII	III	VI	IX	XII
1. Contingent liabilities in foreign currency									
(a) Collateral guarantees on debt falling due within 1 year	-3.53	-2.57	-7.13	-2.56	-4.19	-2.55	-1.87	-2.54	-2.54
(b) Other contingent liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Foreign currency securities issued with embedded options (puttable bonds)	-3.53	-2.57	-7.13	-2.56	-4.19	-2.55	-1.87	-2.54	-2.54
3.1 Undrawn or unconditional credit lines provided by:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2 Undrawn or unconditional credit lines provided to:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	Maturity breakdown (residual maturity, where applicable)	2013			2014				
	1<n<=3	III	VI	IX	XII	III	VI	IX	XII
1. Contingent liabilities in foreign currency									
(a) Collateral guarantees on debt falling due within 1 year	-14.51	-25.87	-8.20	-24.01	-13.86	-28.27	-7.90	-23.25	-23.25
(b) Other contingent liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Foreign currency securities issued with embedded options (puttable bonds)	-14.51	-25.87	-8.20	-24.01	-13.86	-28.27	-7.90	-23.25	-23.25
3.1 Undrawn or unconditional credit lines provided by:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2 Undrawn or unconditional credit lines provided to:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	Maturity breakdown (residual maturity, where applicable)	2013			2014				
	3<n<=12	III	VI	IX	XII	III	VI	IX	XII
1. Contingent liabilities in foreign currency									
(a) Collateral guarantees on debt falling due within 1 year	-76.47	-63.87	-77.31	-62.04	-67.08	-52.80	-64.13	-45.33	-45.33
(b) Other contingent liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Foreign currency securities issued with embedded options (puttable bonds)	-76.47	-63.87	-77.31	-62.04	-67.08	-52.80	-64.13	-45.33	-45.33
3.1 Undrawn or unconditional credit lines provided by:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2 Undrawn or unconditional credit lines provided to:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: BNB.

6.15.4. SECTION IV. MEMO ITEMS

	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
(1) To be reported with standard periodicity and timeliness:								
(a) short-term domestic currency debt indexed to the exchange rate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(b) financial instruments denominated in foreign currency and settled by other means (e.g. in domestic currency)	95.1	93.7	92.2	91.3	76.0	76.3	79.2	80.5
— nondeliverable forwards	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
— short positions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
— long positions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
— other instruments ¹	95.1	93.7	92.2	91.3	76.0	76.3	79.2	80.5
(c) pledged assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(d) securities lent and on repo	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(e) financial derivative assets (net marked to market)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(f) derivatives (forward; futures; or options contracts) that have a residual maturity greater than one year which are subject to margin calls	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(2) To be disclosed less frequently:								
(a) currency composition of reserves (by groups of currencies)	14 492.6	14 590.4	14 937.4	14 425.9	13 959.9	14 322.5	15 564.2	16 534.1
— currencies in SDR basket	14 491.0	14 588.8	14 935.8	14 424.2	13 958.3	14 320.9	15 562.6	16 532.8
— currencies not in SDR basket	1.6	1.5	1.6	1.6	1.6	1.6	1.6	1.4

¹ Securities issued for the structural reform (ZUNK).

Source: BNB.

7. PUBLIC FINANCE

7.1. CONSOLIDATED STATE BUDGET

	(million BGN)							
	General government		Central government		Local government		Social security funds	
	2013	2014	2013	2014	2013	2014	2013	2014
Revenue and grants								
Tax revenue	28 977.2	29 409.1	21 007.1	20 990.9	1 813.0	1 911.8	6 157.1	6 506.4
Profit taxes	22 370.3	23 027.8	15 622.1	15 860.3	688.0	718.6	6 060.2	6 448.8
Income taxes	1 553.0	1 679.3	1 553.0	1 679.3	0.0	0.0	0.0	0.0
Value added tax	2 348.5	2 596.6	2 334.2	2 583.4	14.3	13.1	0.0	0.0
Excise and fuel duties	7 366.5	7 264.4	7 366.5	7 264.4	0.0	0.0	0.0	0.0
Customs duties and fees	4 055.8	4 038.7	4 055.8	4 038.7	0.0	0.0	0.0	0.0
Social and health insurance contributions	146.2	153.1	146.2	153.1	0.0	0.0	0.0	0.0
Other taxes	6 060.2	6 448.8	0.0	0.0	0.0	0.0	6 060.2	6 448.8
Sugar levy	816.9	821.3	143.1	115.7	673.8	705.5	0.0	0.0
Insurance premium tax	1.0	1.0	1.0	1.0	0.0	0.0	0.0	0.0
Non-tax revenue	3 950.5	3 460.0	2 776.5	2 272.3	1 077.1	1 130.0	96.9	57.6
Grants	2 656.3	2 921.4	2 608.5	2 858.2	47.9	63.1	0.0	0.1
Total expenditure	30 417.9	32 482.0	12 555.7	12 829.5	6 156.2	7 091.1	11 706.1	12 561.4
Current expenditure								
Salaries and social security payments	25 370.7	26 585.1	9 395.7	9 686.6	4 274.6	4 342.6	11 700.4	12 555.9
Scholarships	6 722.8	6 964.2	4 370.9	4 610.0	2 271.6	2 272.0	80.3	82.2
Administrative costs	106.2	125.5	93.3	111.2	12.9	14.4	0.0	0.0
Subsidies	3 796.0	3 711.5	2 063.4	1 972.3	1 673.4	1 681.3	59.2	57.9
to non-financial enterprises and non-profit organizations for healthcare and medical service	1 416.3	1 551.1	1 286.1	1 400.2	129.8	149.9	0.4	1.0
Interest	1 328.2	1 458.0	1 213.7	1 321.2	114.2	135.9	0.4	1.0
on external loans	88.1	93.1	72.4	79.0	15.7	14.1	0.0	0.0
on internal loans	688.8	579.9	653.1	542.1	35.7	37.3	0.1	0.5
Social security and benefits	484.3	336.9	469.4	321.6	14.9	15.2	0.1	0.0
Paid taxes, fees, fines and administrative penalties	204.4	243.0	183.7	220.6	20.7	22.0	0.0	0.4
Capital expenditure and state reserve gain	12 640.7	13 583.6	928.9	1 010.0	151.3	160.1	11 560.5	12 413.5
BG contribution to the EU budget	4 113.1	4 942.1	2 225.8	2 188.0	1 881.7	2 748.6	5.6	5.5
Transfers and temporary non-interest-bearing loans	0.0	0.0	-10 234.6	-11 109.1	4 647.3	5 081.7	587.3	6 027.5
Balance (deficit-)surplus(+)	-1 440.7	-3 072.9	-1 783.2	-2 947.8	304.1	-97.6	38.3	-27.5
Financing	1 440.7	3 072.9	1 783.2	2 947.8	-304.1	97.6	-38.3	27.5
External (net)	-688.3	5 879.7	-688.5	5 792.8	3.7	90.6	-3.5	-3.7
Domestic (net)	2 151.1	-1 224.1	2 472.0	-1 290.8	-286.1	35.5	-34.8	31.2
Net acquisition and net lending (net)	-22.1	-1 582.7	-0.4	-1 554.2	-21.7	-28.5	0.0	0.0
incl. privatization (net)	15.6	33.9	1.3	0.1	14.3	33.9	0.0	0.0

Source: Ministry of Finance.

7.2. GOVERNMENT DEBT¹

(млн. евро)

	2013				2014			
	III	VI	IX	XII	III	VI	IX	XII
I. Domestic government debt	3 098.9	3 209.1	2 992.8	3 215.8	3 709.7	4 129.2	4 044.4	4 219.0
II. External government debt	3 785.9	3 716.6	3 679.5	4 002.8	4 004.4	3 986.7	5 527.6	7 081.7
Bonds	1 798.4	1 780.5	1 754.4	1 738.2	1 737.9	1 745.4	3 306.3	3 336.4
<i>USD-denominated Bulgarian global bonds maturing in 2015</i>	848.4	830.5	804.4	788.2	787.9	795.4	863.3	893.4
<i>EUR-denominated Bulgarian bonds issued in international capital markets, maturing in 2017</i>	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0
<i>EUR-denominated Bulgarian bonds issued in international capital markets, maturing in 2024</i>	-	-	-	-	-	-	1 493.0	1 493.0
Government loans	1 987.5	1 936.1	1 925.0	2 264.6	2 266.5	2 241.3	2 221.3	3 745.3
GOVERNMENT DEBT, TOTAL	6 884.8	6 925.6	6 672.2	7 218.7	7 714.1	8 115.9	9 572.0	300.7
GOVERNMENT DEBT, TOTAL/GDP (%)²	16.8	16.9	16.3	17.6	18.4	19.3	22.8	26.9

¹ Debt at nominal value. Debt in euro is recalculated at the BNB central exchange rate for the respective foreign currencies by the end of the respective periods.

² Based on GDP data: EUR 41 047 million for 2013 and EUR 42 010 million for 2014 (preliminary NSI data as of 6 March 2015).

Source: Ministry of Finance, *Government Debt Management Bulletin*.

7.3. GENERAL GOVERNMENT DEBT (MAASTRICHT DEBT)¹

		2013						2014					
		ESA 2010	Code	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
GENERAL GOVERNMENT (S.13)													
Currency and deposits		14 110.6		14 140.5		13 614.1		14 731.1		15 755.9		16 515.0	
Debt securities	AF2	-		-		-		9 207.0		10 200.6		11 005.3	
Short-term debt securities	AF3	9 145.9		9 310.6		8 832.3		9 298.9		1 498.9		2 327.4	
Long-term debt securities	AF31	794.2		794.2		298.9		8 908.2		8 701.7		8 677.9	
Loans	AF32	8 351.6		8 516.3		8 533.4		5 524.1		5 555.3		5 509.7	
of which short-term	AF4	4 964.7		4 829.9		4 781.9		16.3		27.4		33.0	
of which long-term	AF41	14.9		14.4		17.1		5 507.8		5 528.0		5 476.7	
AF42	4 949.8		4 815.5		4 764.7		5 440.6		5 481.6		5 440.6		
CENTRAL GOVERNMENT (S.1311)													
Currency and deposits	AF2	-		-		-		-		-		-	
Debt securities	AF3	9 578.6		9 759.1		9 285.0		9 689.5		10 654.9		11 490.0	
Short-term debt securities	AF31	800.3		800.3		300.3		300.3		1 500.3		2 328.9	
Long-term debt securities	AF32	8 778.3		8 958.8		8 984.7		9 389.2		9 154.6		9 161.2	
Loans	AF4	4 222.7		4 111.2		4 066.5		4 817.0		4 850.4		4 777.9	
of which short-term	AF41	3.0		3.0		3.0		3.0		1.8		1.8	
of which long-term	AF42	4 219.7		4 108.2		4 063.5		4 814.0		4 848.6		4 776.1	
LOCAL GOVERNMENT (S.1313)													
Currency and deposits	AF2	-		-		-		-		-		-	
Debt securities	AF3	110.0		103.5		102.2		98.1		96.1		92.2	
Short-term debt securities	AF31	0.0		0.0		0.0		0.0		0.0		0.0	
Long-term debt securities	AF32	110.0		103.5		102.2		98.1		96.1		92.2	
Loans	AF4	828.8		797.0		813.4		831.2		820.6		842.7	
of which short-term	AF41	11.9		11.4		14.1		13.3		25.6		31.2	
of which long-term	AF42	816.9		785.7		799.2		817.9		795.1		811.5	
SOCIAL SECURITY FUNDS (S.1314)													
Currency and deposits	AF2	-		-		-		-		-		-	
Debt securities	AF3	0.0		0.0		0.0		0.0		0.0		0.0	
Short-term debt securities	AF31	0.0		0.0		0.0		0.0		0.0		0.0	
Long-term debt securities	AF32	0.0		0.0		0.0		0.0		0.0		0.0	
Loans	AF4	13.1		11.4		11.4		11.4		9.6		7.8	
of which short-term	AF41	0.0		0.0		0.0		0.0		0.0		0.0	
of which long-term	AF42	13.1		11.4		11.4		11.4		9.6		7.8	
GENERAL GOVERNMENT (S.13) DEBT/GDP2 (%)													
	17.6		17.6		17.0		18.3		19.2		20.1		23.5
													27.6

¹ General government (S.13) consolidated data based on ESA 2010 methodology in accordance with the Council Regulation (EC) No 1222/2004 of 28 June 2004.

² Based on GDP data: 80 282 million BGN for 2013 and 82 164 million BGN for 2014 (NSI data as of 6 March 2015).

Source: Ministry of Finance

7.4. QUARTERLY FINANCIAL ACCOUNTS FOR GENERAL GOVERNMENT (S.13) - STOCKS, CONSOLIDATED^{1,2}

	ESA 2010 Code ³	2010	Q1	Q2	Q3	Q4	2013	Q1	Q2	Q3	Q4	2014
I. OUTSTANDING FINANCIAL ASSETS												
AF												
AF.1	-	-	-	-	-	-	-	-	-	-	-	-
AF.2	6 473.6	8 047.2	7 261.2	6 813.3	7 276.4	7 930.2	10 062.1	9 036.8	1.5	1.5	1.5	1.5
AF.3	0.0	0.0	0.0	1.5	2.3	1.5	1.5	-	-	-	-	-
AF.31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AF.32	0.0	0.0	0.0	1.5	2.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5
AF.4	963.5	935.0	888.7	887.6	874.2	870.5	888.3	3 177.8	-	-	-	-
AF.41	151.7	151.2	134.9	142.0	144.2	148.8	156.5	161.1	-	-	-	-
AF.42	811.8	783.8	753.9	745.6	730.0	721.7	731.8	3 016.7	-	-	-	-
AF.5	8 302.2	7 347.1	7 533.1	7 147.5	7 384.9	7 459.2	7 520.3	7 631.5	-	-	-	-
AF.6	29.6	28.3	27.8	28.0	33.6	31.3	23.4	21.6	-	-	-	-
AF.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
AF.8	5 270.9	4 547.0	4 948.6	5 149.8	5 606.6	5 056.9	5 400.4	5 598.2	-	-	-	-
TOTAL	21 039.9	20 904.6	20 659.5	20 027.7	21 178.0	21 349.5	23 895.9	25 467.4	-	-	-	-
AF												
AF.1	-	-	-	-	-	-	-	-	-	-	-	-
AF.2	-	-	-	-	-	-	-	-	-	-	-	-
AF.3	9 509.3	9 608.8	9 107.0	9 475.2	10 454.8	11 193.1	14 062.2	14 392.2	-	-	-	-
AF.31	790.8	792.8	296.9	297.4	1 495.7	2 315.9	1 922.1	1 843.9	-	-	-	-
AF.32	8 718.5	8 816.0	8 810.1	9 177.8	8 959.2	8 877.2	12 140.1	12 548.3	-	-	-	-
AF.4	4 967.6	4 832.7	4 783.3	5 525.7	5 556.8	5 511.1	5 473.7	8 453.3	-	-	-	-
AF.41	14.9	14.4	17.1	16.3	27.4	33.0	32.6	2 973.6	-	-	-	-
AF.42	4 952.7	4 818.4	4 766.2	5 509.3	5 529.4	5 478.1	5 441.0	5 479.7	-	-	-	-
AF.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
AF.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
AF.7	154.3	177.7	174.8	190.2	192.6	192.3	231.9	208.1	-	-	-	-
AF.8	5 621.3	6 342.0	6 455.8	5 877.6	6 050.4	5 338.2	5 282.5	5 052.0	-	-	-	-
TOTAL	20 252.5	20 961.3	20 520.9	21 068.7	22 254.5	22 234.7	25 050.3	28 105.6	-	-	-	-
II. OUTSTANDING FINANCIAL LIABILITIES												
AF												
AF.1	-	-	-	-	-	-	-	-	-	-	-	-
AF.2	-	-	-	-	-	-	-	-	-	-	-	-
AF.3	-	-	-	-	-	-	-	-	-	-	-	-
AF.31	-	-	-	-	-	-	-	-	-	-	-	-
AF.32	-	-	-	-	-	-	-	-	-	-	-	-
AF.4	-	-	-	-	-	-	-	-	-	-	-	-
AF.5	-	-	-	-	-	-	-	-	-	-	-	-
AF.6	-	-	-	-	-	-	-	-	-	-	-	-
AF.7	-	-	-	-	-	-	-	-	-	-	-	-
AF.8	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-

¹ Preliminary data as of 31 March 2015.

² Sources: BNB, Ministry of Finance, NSI and Central Depository.

³ European System of Accounts (ESA 2010) stated in Regulation (EU) 549/2013 of the European Parliament and of the Council of 21 May 2013.

7.5. QUARTERLY FINANCIAL ACCOUNTS FOR GENERAL GOVERNMENT (S.13) - TRANSACTIONS, CONSOLIDATED^{1,2}

	ESA 2010 Code ³	2013			2014			(million BGN)
		Q1	Q2	Q3	Q4	Q1	Q2	
I. NET ACQUISITION OF FINANCIAL ASSETS								
AF								
AF.1	-							
AF.2	-1 647.6	1 572.9	-785.8	-447.6	462.3	652.7	2 130.0	-1 054.1
AF.3	0.0	0.0	0.0	1.5	0.9	-0.9	0.0	0.0
AF.31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AF.32	0.0	0.0	0.0	1.5	0.9	-0.9	0.0	0.0
AF.4	-4.2	-16.4	-30.5	1.0	-13.3	-6.6	6.5	2 279.6
AF.41	14.0	-0.5	-16.4	7.1	2.2	4.6	7.7	4.6
AF.42	-18.2	-15.9	-14.1	-6.1	-15.5	-11.2	-1.2	2 275.0
AF.5	19.9	-146.0	-4.1	-98.2	22.7	33.3	5.1	-44.6
AF.6	-0.5	-1.3	-0.5	0.2	5.6	-2.3	-7.9	-1.7
AF.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AF.8	1 571.8	-723.9	401.6	201.1	458.6	-549.7	343.4	197.8
TOTAL	- 60.5	685.4	-49.3	-342.0	936.8	126.5	2 477.2	1 377.0
II. NET INCURRANCE OF FINANCIAL LIABILITIES								
AF								
AF.2	-							
AF.3	-276.1	176.2	-397.1	426.5	992.7	757.8	2 710.0	308.8
AF.31	790.8	2.0	-495.9	0.5	1 198.2	820.2	-393.8	-78.2
AF.32	-1 366.8	174.2	98.8	426.0	-205.6	-62.5	3 103.8	387.0
AF.4	242.4	-107.2	-40.8	773.8	25.1	-54.3	-41.4	3 018.3
AF.41	-2.0	-0.5	2.8	-0.8	11.0	5.6	-0.3	2 941.0
AF.42	244.4	-106.7	-43.5	774.6	14.1	-59.9	-41.0	77.3
AF.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AF.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AF.7	-14.3	-2.8	-3.9	-1.7	2.5	-0.2	-1.0	-0.9
AF.8	-73.5	720.7	113.7	-578.1	196.1	-712.2	-55.7	-230.6
TOTAL	- 421.5	786.9	-328.0	620.4	1 216.5	-9.0	2 611.9	3 095.7

¹ Preliminary data as of 31 March 2015.

² Sources: BNB, Ministry of Finance, NSI and Central Depository.

³ European System of Accounts (ESA 2010) stated in Regulation (EU) 549/2013 of the European Parliament and of the Council of 21 May 2013.

7.6. GOVERNMENT SECURITIES AUCTIONS

	Auction number		Total nominal value of government securities issues				Average bid-to-cover ratio		Average number of participants	
	I - XII 2013	I - XII 2014	I - XII 2013		I - XII 2014		I - XII 2013	I - XII 2014	I - XII 2013	I - XII 2014
			million BGN	million EUR	million BGN	million EUR				
Auctions for sale of government securities, incl.	30	30	2 006.4	165.0	3 623.6	945.0	2.30	2.00	13	12
short-term	2	7	1 100.0	-	2 728.6	800.0	2.01	1.88	13	12
medium-term	12	11	556.4	-	515.0	-	2.73	2.31	13	12
long-term	16	12	350.0	165.0	380.0	145.0	2.43	2.57	13	12

Source: BNB.

7.7. GOVERNMENT SECURITIES PRIMARY REGISTRATION AND PAYMENTS

		Number		Volume (million BGN)	
		I - XII 2013	I - XII 2014	I - XII 2013	I - XII 2014
Total		1 287	1 309	3 572.2	9 232.3
1. Registration of government securities sold on an auction principle		347	354	2 329.1	5 471.8
2. Registration of reverse repurchased prior to maturity government securities through auctions		0	0	0.0	0.0
3. Principal and interest repayments of matured government securities, incl.		940	955	1 243.1	3 760.5
- principal		127	190	1 015.4	3 518.5
- interest		813	765	227.7	242.0

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.

7.8. GOVERNMENT SECURITIES TRANSACTIONS REGISTERED IN THE SECONDARY MARKET

		Number		Volume (million BGN)	
		I - XII 2013	I - XII 2014	I - XII 2013	I - XII 2014
Total		10 379	8 625	61 239.6	64 763.0
1. Repo agreements		4 424	3 637	32 559.3	34 482.6
2. Outright purchases and sales		1 002	790	3 043.7	3 038.1
3. Transactions with and on behalf of customers		1 815	2 203	2 634.9	6 383.5
4. Blocking/unblocking of government securities, incl.:		3 138	1 995	23 001.7	20 858.8
- for securing budget-supported entities' funds with commercial banks		3 131	1 988	22 975.2	20 827.7
- in case of registered pledges on government securities		7	7	26.5	31.1

Notes:

1. The volume of transactions is at nominal value and includes transactions both with and without flow on cash settlement accounts in RINGS/TARGET2, concluded in government securities issued under Ordinance No. 5 of the MF 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.

8. GENERAL ECONOMIC STATISTICS

8.1. GROSS DOMESTIC PRODUCT¹

Indicators	2013 Monetary terms current prices, (million BGN)	2014		
		Monetary terms current prices, million BGN	Volume index ² 2013 = 100, %	Implicit deflators ³ 2014, %
Gross value added by economic sector (KID 2008)	69 126	70 666	101.6	100.6
Agriculture and forestry	3 778	3 722	105.2	93.6
Industry	19 311	20 035	102.0	101.7
Services	46 037	46 909	101.2	100.7
Adjustments (taxes less subsidies on products)	11 155	11 498	102.1	100.9
GDP by final use components	80 282	82 164	101.7	100.6
Final consumption	63 470	65 042	102.4	100.1
Individual	56 710	58 188	102.4	100.2
Collective	6 759	6 854	101.9	99.5
Gross capital formation	17 278	17 707	-	-
Gross fixed capital formation	17 108	17 291	102.8	98.3
Change in inventories	169	416	-	-
Balance (exports – imports)	-466	-585	-	-
Exports of goods and services	54 907	55 791	102.2	99.4
Imports of goods and services	55 372	56 376	103.8	98.1
Statistical discrepancy	0	0	-	-

¹ Data as of March 6, 2015 compiled in accordance with ESA 2010.

² The growth rate is calculated by using chain-linked estimates of the GDP components based on average 2010 prices.

³ The deflators are calculated as the ratio of current prices GDP estimate and previous year's prices GDP estimate.

Source: NSI.

8.2. 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	
2013	January	0.4	0.2	4.4	2.6	0.4	0.2
	February	0.1	0.2	3.6	2.2	0.5	0.4
	March	-0.5	-0.4	2.7	1.6	-0.1	0.0
	April	-0.4	-0.4	2.0	0.9	-0.5	-0.5
	May	-0.1	0.0	2.0	1.0	-0.7	-0.5
	June	-0.4	-0.3	2.6	1.2	-1.1	-0.8
	July	-0.5	-0.1	0.5	0.0	-1.6	-0.9
	August	-0.6	-0.2	-0.7	-0.7	-2.2	-1.1
	September	0.1	-0.3	-1.6	-1.3	-2.1	-1.3
	October	0.5	0.2	-1.4	-1.1	-1.7	-1.2
	November	-0.2	-0.1	-1.5	-1.0	-1.9	-1.3
	December	0.3	0.4	-1.6	-0.9	-1.6	-0.9
2014	January	-0.2	-0.3	-2.2	-1.4	-0.2	-0.3
	February	-0.4	-0.6	-2.6	-2.1	-0.6	-0.9
	March	-0.2	-0.3	-2.3	-2.0	-0.8	-1.2
	April	0.3	0.2	-1.6	-1.3	-0.5	-0.9
	May	-0.5	-0.5	-2.0	-1.8	-1.0	-1.4
	June	-0.4	-0.3	-1.9	-1.8	-1.4	-1.7
	July	0.4	0.6	-1.0	-1.1	-1.0	-1.1
	August	-0.2	-0.1	-0.6	-1.0	-1.2	-1.2
	September	-0.2	-0.7	-0.8	-1.4	-1.4	-1.9
	October	0.9	0.1	-0.4	-1.5	-0.5	-1.8
	November	-0.4	-0.5	-0.6	-1.9	-0.9	-2.3
	December	0.0	0.3	-0.9	-2.0	-0.9	-2.0

Source: NSI.

8.3. 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 ¹	Industrial Turnover Index	Industrial Production Index ¹	Industrial Turnover Index	Industrial Production Index ¹	Industrial Turnover Index	
2013	January	-6.8	1.3	7.3	11.0	-6.8	1.3	
	February	-7.2	-9.8	1.3	0.6	-13.6	-8.6	
	March	7.0	4.4	-4.5	-4.2	-7.5	-4.6	
	April	-1.6	4.9	1.3	5.2	-9.0	0.0	
	May	-5.3	-7.4	-9.5	-8.2	-13.8	-7.4	
	June	7.3	-1.2	-5.9	-5.5	-7.6	-8.5	
	July	8.2	15.1	0.4	-0.5	0.1	5.3	
	August	-5.8	-6.0	-2.7	-2.0	-5.7	-1.0	
	September	2.4	-3.6	3.6	-1.1	-3.5	-4.5	
	October	7.6	6.8	5.9	1.3	3.8	2.0	
	November	-0.6	-1.4	2.7	-3.6	3.2	0.6	
	December	-3.6	-4.0	-0.5	-3.4	-0.5	-3.4	
2014	January	-4.2	-4.8	2.2	-9.2	-4.2	-4.8	
	February	-3.9	-1.7	5.9	-1.1	-8.0	-6.4	
	March	3.1	-3.0	2.0	-8.1	-5.2	-9.2	
	April	1.5	9.9	5.3	-3.6	-3.7	-0.2	
	May	-4.3	0.0	6.3	4.1	-7.9	-0.2	
	June	2.9	3.0	2.0	8.6	-5.2	2.8	
	July	6.3	3.7	0.2	-2.1	0.8	6.7	
	August	-9.4	-6.4	-3.7	-2.6	-8.7	-0.1	
	September	8.3	5.6	2.0	6.7	-1.1	5.5	
	October	5.1	3.3	-0.5	3.2	3.9	9.0	
	November	-1.3	-3.0	-1.1	1.4	2.6	5.7	
	December	0.3	-1.6	2.9	4.0	2.9	4.0	

¹ Seasonally unadjusted.

Source: NSI.

8.4. PRODUCER PRICE INDICES IN INDUSTRY

Period	Producer price index, total	On the previous month				On corresponding month of the previous year				On December of the previous year			
		Producer price index on the domestic market	Producer price index on non-domestic market	Producer price index, total	Producer price index on non-domestic market	Producer price index on the domestic market	Producer price index on non-domestic market	Producer price index, total	Producer price index on non-domestic market	Producer price index on the domestic market	Producer price index on non-domestic market	Producer price index on non-domestic market	Producer price index on non-domestic market
2013	January	-0.5	0.2	0.8	2.6	0.5	-0.5	-0.8	0.2	0.1	-0.4	-0.4	0.2
	February	0.8	0.5	1.5	2.1	1.2	0.3	0.3	-0.4	0.3	0.0	-0.4	1.6
	March	-0.8	-1.1	-0.4	0.5	0.6	-0.5	-1.4	-1.4	-1.4	-1.4	-1.4	1.2
	April	-0.8	-0.9	-0.6	-1.9	-1.4	-2.8	-1.4	-2.4	-2.4	-2.4	-2.4	0.5
	May	-0.9	-0.2	-2.3	-1.0	-0.7	-1.7	-2.2	-2.2	-2.2	-2.2	-2.2	-1.8
	June	-0.3	-0.1	-0.8	-0.1	0.0	-0.2	-2.6	-2.6	-2.6	-2.6	-2.6	-2.5
	July	0.0	0.0	-0.1	-1.8	-1.8	-1.9	-2.6	-2.6	-2.6	-2.6	-2.6	-2.6
	August	0.1	0.3	0.0	-3.2	-2.9	-3.7	-2.5	-2.4	-2.4	-2.4	-2.4	-2.7
	September	0.0	-0.2	0.4	-4.2	-3.5	-5.5	-2.5	-2.5	-2.5	-2.5	-2.5	-2.3
	October	-0.3	-0.2	-0.6	-4.2	-3.9	-4.9	-2.8	-2.8	-2.8	-2.8	-2.8	-2.9
	November	0.1	0.0	0.2	-3.7	-4.0	-3.1	-2.8	-2.8	-2.8	-2.8	-2.8	-2.7
	December	-0.2	0.0	-0.4	-2.9	-2.9	-3.1	-2.9	-2.9	-2.9	-2.9	-2.9	-3.1
2014	January	0.1	0.0	0.2	-2.4	-2.0	-3.0	0.1	0.1	0.1	0.1	0.1	0.2
	February	-0.1	0.0	-0.4	-3.2	-2.5	-4.8	0.0	0.0	0.0	0.0	0.0	-0.1
	March	-0.3	-0.2	-0.7	-2.8	-1.6	-5.0	-0.4	-0.4	-0.4	-0.4	-0.4	-0.8
	April	-0.1	-0.2	0.2	-2.0	-0.9	-4.2	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6
	May	0.3	0.1	0.7	-0.9	-0.6	-1.3	-0.2	-0.2	-0.2	-0.2	-0.2	0.1
	June	-0.1	0.0	-0.4	-0.6	-0.5	-1.0	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
	July	0.2	-0.1	0.9	-0.4	-0.6	0.1	-0.4	-0.4	-0.4	-0.4	-0.4	0.6
	August	0.0	-0.1	0.4	-0.4	-1.1	0.5	0.0	0.0	0.0	0.0	0.0	0.9
	September	0.3	0.2	0.5	-0.2	-0.6	0.6	0.3	0.3	0.3	0.3	0.3	1.4
	October	0.4	1.3	-1.1	0.5	0.8	0.0	0.7	0.7	0.9	0.9	0.9	0.3
	November	-0.5	-0.6	-0.4	0.0	0.3	-0.6	0.2	0.2	0.4	0.4	0.4	-0.2
	December	-1.7	-1.2	-2.6	-1.5	-0.9	-1.5	-2.8	-2.8	-2.8	-2.8	-2.8	-2.8

Source: NSI.

8.5. EXPORT AND IMPORT PRICE INDICES BY COMPONENTS¹

Components	2013					2014				
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	IV quarter	Total
EXPORT										
0 Food and live animals	107.5	103.3	86.6	86.5	92.7	102.8	101.0	95.0	94.5	97.2
1 Beverages and tobacco	98.4	97.3	93.6	97.7	96.7	97.6	92.7	94.7	96.8	95.5
2 Crude materials, inedible, except fuels	99.9	94.3	87.6	86.1	91.6	83.8	86.6	85.4	82.9	84.7
3 Mineral fuels, lubricants and related materials	97.2	90.5	90.4	88.5	91.4	92.8	92.7	93.4	79.4	89.1
4 Animal and vegetable oils, fats and waxes	98.8	98.7	89.3	79.9	88.6	86.9	87.2	82.7	80.9	83.8
5 Chemicals and related products, n.e.s.	105.8	106.3	109.2	111.1	108.1	106.7	104.2	104.5	110.0	106.4
6 Manufactured goods classified chiefly by material	97.9	93.7	91.3	90.6	93.3	95.5	94.0	96.7	97.8	96.0
7 Machinery and transport equipment	103.1	102.7	102.2	98.5	101.5	98.8	98.1	99.6	100.4	99.2
8 Miscellaneous manufactured articles, n.e.s.	100.4	99.8	104.0	103.3	102.0	98.9	96.6	96.8	98.0	97.6
Total	100.7	97.4	94.0	93.1	96.1	97.0	95.7	95.7	94.3	95.6
IMPORT										
0 Food and live animals	100.0	97.4	95.2	99.5	97.9	99.2	97.9	94.5	94.4	96.4
1 Beverages and tobacco	94.7	102.1	96.9	107.6	100.7	106.6	102.7	98.6	102.7	102.5
2 Crude materials, inedible, except fuels	98.8	90.9	90.4	86.0	91.5	93.5	87.0	90.1	86.2	89.2
3 Mineral fuels, lubricants and related materials	86.5	84.1	83.3	79.6	83.3	90.2	88.5	92.8	89.0	90.0
4 Animal and vegetable oils, fats and waxes	93.8	93.2	88.7	83.0	89.6	88.9	86.6	88.3	84.7	87.2
5 Chemicals and related products, n.e.s.	107.0	102.0	99.0	98.1	101.3	100.4	98.8	96.3	100.5	99.0
6 Manufactured goods classified chiefly by material	96.4	97.8	97.2	96.1	96.9	98.5	97.4	97.4	99.0	98.1
7 Machinery and transport equipment	92.5	98.3	100.2	101.7	98.4	97.4	95.4	96.6	98.6	97.0
8 Miscellaneous manufactured articles, n.e.s.	99.5	97.6	97.9	99.3	98.5	101.5	94.2	94.2	97.1	96.6
Total	96.5	96.1	95.8	95.6	96.0	97.4	94.8	95.2	96.0	95.8

¹ Based on the annual average prices for the previous year. The 2013 data are preliminary and are subject to revision.

Source: NSI.

8.6. UNEMPLOYMENT

	Total	Unemployed registered at the end of the month (number)		Per cent of the labour force (total)
		Youths up to 29 years inclusive	Adults	
2013	January	391 683	82 229	309 454
	February	392 748	81 861	310 887
	March	388 523	80 207	308 316
	April	380 485	77 432	303 053
	May	360 786	71 163	289 623
	June	351 587	68 942	282 645
	July	355 039	72 166	282 873
	August	351 438	70 830	280 608
	September	354 563	71 330	283 233
	October	366 967	73 584	293 383
	November	376 561	73 413	303 148
	December	386 177	73 477	312 700
2014	January	401 233	76 414	324 819
	February	400 943	75 686	325 257
	March	398 858	73 838	325 020
	April	386 625	68 290	318 335
	May	367 499	62 320	305 179
	June	351 252	58 575	292 677
	July	347 249	58 260	288 989
	August	342 503	57 051	285 452
	September	345 375	59 351	286 024
	October	351 445	60 523	290 922
	November	353 604	60 379	293 225
	December	351 051	58 771	292 280

Source: Employment Agency.

8.7. EMPLOYED UNDER LABOUR CONTRACT¹

		Payroll number ²			Change on previous month (%)			
		Total for the economy			Total for the economy			
			Public sector	Private sector		Agriculture, forestry and fishery	Industry	Services
2013	January	2 224 022	582 584	1 641 438	-1.6	-3.6	-1.9	-1.4
	February	2 226 206	584 396	1 641 810	0.1	-0.1	-0.1	0.2
	March	2 230 612	584 907	1 645 705	0.2	5.5	0.1	0.0
	April	2 248 925	584 195	1 664 730	0.8	5.1	0.6	0.7
	May	2 280 139	582 574	1 697 565	1.4	2.9	0.2	1.9
	June	2 305 513	579 100	1 726 413	1.1	2.2	0.3	1.4
	July	2 313 375	574 093	1 739 282	0.3	-0.6	0.3	0.4
	August	2 302 360	572 198	1 730 162	-0.5	-0.9	-0.4	-0.5
	September	2 264 725	578 736	1 685 989	-1.6	0.1	-0.6	-2.2
	October	2 235 433	576 191	1 659 242	-1.3	-1.8	-0.1	-1.8
	November	2 227 396	573 884	1 653 512	-0.4	-3.0	-0.1	-0.4
	December	2 207 601	568 853	1 638 748	-0.9	-5.0	-1.3	-0.5
2014	January	2 211 578	565 329	1 646 249	0.2	-1.6	0.0	0.3
	February	2 213 618	565 310	1 648 308	0.1	1.5	0.2	0.0
	March	2 216 090	559 174	1 656 916	0.1	6.7	0.3	-0.3
	April	2 233 659	553 417	1 680 242	0.8	3.7	0.9	0.6
	May	2 266 137	558 262	1 707 875	1.5	2.4	-0.2	2.2
	June	2 300 287	560 001	1 740 286	1.5	1.1	0.5	2.0
	July	2 317 653	557 750	1 759 903	0.8	0.6	0.3	1.0
	August	2 298 664	553 210	1 745 454	-0.8	-1.1	-0.1	-1.2
	September	2 250 549	557 367	1 693 182	-2.1	-1.1	-0.3	-3.0
	October	2 225 109	554 720	1 670 389	-1.1	-1.8	-0.2	-1.5
	November	2 216 111	554 518	1 661 593	-0.4	-3.1	-0.3	-0.3
	December	2 203 127	553 299	1 649 828	-0.6	-5.3	-1.1	-0.1

¹ Preliminary data.

² Payroll number as of the last working day of the month.

Source: NSI.

8.8. AVERAGE MONTHLY SALARY OF EMPLOYED UNDER LABOUR CONTRACT¹

		Total for the economy	(BGN)				
			Sectors by type of ownership		Economic sectors		
			Public sector	Private sector	Agriculture, forestry and fishery	Industry	Services
2013	January	773	796	764	616	688	822
	February	766	768	765	638	689	809
	March	796	805	792	679	735	831
	April	809	847	795	683	709	864
	May	799	823	791	654	723	844
	June	789	805	783	712	732	820
	July	798	841	783	689	721	840
	August	776	791	771	659	712	812
	September	801	850	784	738	736	835
	October	820	904	790	709	723	874
	November	818	844	809	660	740	865
	December	846	919	820	710	751	899
2014	January	794	859	771	628	724	836
	February	780	818	767	634	725	814
	March	813	857	798	684	767	842
	April	834	919	805	668	770	875
	May	816	878	794	651	755	854
	June	802	862	783	674	759	830
	July	815	891	790	733	760	846
	August	793	835	779	672	748	821
	September	820	900	793	732	773	848
	October	841	954	803	719	757	890
	November	833	882	817	689	772	872
	December	865	962	832	737	789	910

¹ Preliminary data.

Source: NSI.

9. STATISTICS OF THE ISSUED BANKNOTES AND COINS

9.1. DENOMINATION COMPOSITION OF THE ISSUED BANKNOTES¹

Denominations	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	31.12.2014	(BGN'000)
Banknotes, total	12 770 513	12 805 029	12 521 508	12 282 976	12 005 879	11 725 635	11 949 365	13 285 897	
New issues ²	12 762 777	12 797 297	12 513 777	12 275 244	11 998 148	11 717 904	11 941 634	13 278 165	
100 levs	3 913 045	3 879 607	3 847 600	3 814 444	3 773 296	3 730 813	3 730 813	4 030 813	
50 levs	4 471 376	4 409 393	4 340 328	4 296 907	4 229 662	4 163 285	4 229 785	4 637 785	
20 levs	2 882 457	2 971 313	2 865 890	2 767 161	2 664 364	2 568 220	2 728 220	3 183 020	
10 levs	1 058 187	1 117 003	1 063 380	1 021 239	974 127	920 597	933 941	1 123 141	
5 levs	239 479	229 080	214 793	202 104	190 908	177 636	167 481	157 282	
2 levs	194 109	186 776	177 661	169 267	161 669	153 231	147 274	142 004	
1 lev	4 125	4 124	4 124	4 123	4 122	4 121	4 121	4 119	
Old issues ³	7 736	7 731	7 731	7 731	7 731	7 731	7 731	7 731	

¹ Banknotes in and outside BNB vaults as at the particular data.

² Issues after 5 July 1999.

³ Issues before 5 July 1999, out of circulation accepted for exchange.

Source: BNB.

9.2. DENOMINATION COMPOSITION OF THE ISSUED COINS¹

Denominations	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	31.12.2014	(BGN'000)
Coins in circulation, total	199 854	208 403	209 543	210 288	217 527	223 264	224 054	230 119	
New issues ²	199 845	208 394	209 534	210 278	217 519	223 257	224 047	230 112	
1 lev	84 693	92 693	92 693	92 691	94 591	99 619	99 619	101 619	
50 stotinkas	40 302	40 301	40 301	40 300	42 753	42 753	42 753	44 518	
20 stotinkas	32 433	32 433	32 433	32 832	34 392	34 392	34 792	36 792	
10 stotinkas	20 057	20 557	21 057	21 057	22 037	22 037	22 037	22 287	
5 stotinkas	9 625	9 625	9 625	9 775	10 023	10 173	10 173	10 223	
2 stotinkas	7 862	7 862	8 502	8 502	8 501	9 061	9 201	9 201	
1 stotinka	4 872	4 922	4 922	5 122	5 221	5 221	5 471	5 471	
Old Issues ³	10	10	10	10	8	8	8	8	
Commemorative coins²	6 711	6 911	6 941	6 987	6 987	7 022	7 222	7 252	

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

² Issues after 5 July 1999.

³ Issues before 5 July 1999, out of circulation accepted for exchange.

Source: BNB.