



Bulgarian National Bank **ANNUAL REPORT • 2005**

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1. Macroeconomic Indicators

	2003	2004	2005
Real sector¹			
Gross value added (million BGN)	30 227	33 169	36 023
Gross value added (annual real growth rate, %)	4.2	5.4	5.1
GDP (million BGN) ²	34 547	38 275	41 948
GDP (annual real growth rate, %)	4.5	5.7	5.5
Final consumption (million BGN)	30 314	33 222	37 164
Gross capital formation (million BGN)	7 511	8 976	11 745
Exports of goods and services (million BGN)	18 500	22 192	25 506
Imports of goods and services (million BGN)	21 779	26 115	32 449
GDP deflator (change, %) ³	2.3	4.8	3.8
Consumer price index (change on previous period, %) ⁴	5.6	4.0	6.5
Consumer price index (average change for the period, %)	2.4	6.2	5.0
Domestic market producer price index (change, %) ⁵	12.6	5.1	9.6
Terms of trade (%)	4.9	0.6	-1.6
Goods export price index (change based on the annual average prices for the previous year, %)	-0.1	6.6	7.5
Goods import price index (change based on the annual average prices for the previous year, %)	-4.8	6.0	9.3
Employed (thousands) ^{6,7}	2 103	2 109	2 234
Unemployed (thousands) ^{7,8}	501	451	397
Unemployment (%) ^{7,8}	13.5	12.2	10.7
Average monthly salary (BGN)	273	292	320
GDP per capita (BGN)	4 416	4 919	5 420
PUBLIC FINANCES⁹			
CONSOLIDATED FISCAL PROGRAM			
		(million BGN)	
Revenue and grants	14 069.7	15 855.4	17 991.0
Tax revenue	11 114.1	12 778.5	14 483.9
Non-tax revenue and grants	2 955.6	3 076.9	3 507.1
Total expenditure	14 068.8	15 198.9	16 657.3
Interest expenditure	723.9	697.4	685.6
Non-interest expenditure	13 344.9	14 501.5	15 971.7
Primary balance	724.8	1 353.9	2 019.3
Cash deficit(-)/surplus(+)	0.9	656.4	1 333.7
Government and government guaranteed debt	16 643.7	15 559.0	13 386.5
		(share of GDP) ¹⁰	
Revenue and grants	40.7	41.4	42.9
Tax revenue	32.2	33.4	34.5
Non-tax revenue and grants	8.6	8.0	8.4
Total expenditure	40.7	39.7	39.7
Interest expenditure	2.1	1.8	1.6
Non-interest expenditure	38.6	37.9	38.1
Primary balance	2.1	3.5	4.8
Cash deficit(-)/surplus(+)	0.0	1.7	3.2
Government and government guaranteed debt	48.2	40.7	31.9
MONEY AND CREDIT¹¹			
		(million BGN) ⁷	
Net foreign assets	10 049.0	11 194.0	13 220.9
Foreign assets	13 386.3	17 753.6	19 861.3
Foreign liabilities	3 337.3	6 559.6	6 640.4
Net domestic assets	10 499.2	13 967.5	18 254.6
Domestic credit	10 251.4	13 757.4	18 299.8
Claims on government sector	763.9	-339.2	-362.8
Claims on non-government sector	9 487.4	14 096.6	18 662.6
Claims on households and non-financial institution serving households	2 501.9	4 373.9	6 927.8

(continued)

(continued)

	2003	2004	2005
Net foreign assets of commercial banks	1 504.3	-377.3	-122.1
Foreign assets of commercial banks	3 002.7	4 488.9	5 423.9
Foreign liabilities of commercial banks	1 498.4	4 866.1	5 546.0
Money aggregat M1 (short money)	8 029.9	10 297.9	12 443.0
Money aggregat M2 (M1 + quasi-money)	16 464.7	20 302.4	25 236.8
Money aggregat M3 (broad money)	16 566.5	20 394.4	25 259.6
BNB international reserves ¹²	10 382.8	13 241.7	14 415.1
Reserve money	5 266.4	7 058.5	8 351.1
	(share of GDP) ¹⁰		
Money aggregat M1 (short money)	23.2	26.9	29.7
Money aggregat M2 (M1 + quasi-money)	47.7	53.0	60.2
Money aggregat M3 (broad money)	48.0	53.3	60.2
Domestic credit	29.7	35.9	43.6
Claims on government sector	2.2	-0.9	-0.9
Claims on non-government sector	27.5	36.8	44.5
Claims on households and non-financial institution serving households	7.2	11.4	16.5
	interest rates ¹³		
Base interest rate ¹⁴	2.83	2.37	2.05
Interbank money market	1.94	1.97	2.06
Deposits			
overnight	0.56	0.58	0.64
time deposits	3.12	3.16	3.25
Loans			
short-term loans	9.04	9.04	8.25
long term loans	13.45	12.73	10.91
Yield on long-term government bonds	5.66	4.55	3.32
EXTERNAL SECTOR¹¹			
Gross external debt			
	(million EUR) ⁷		
Gross external debt	10 640.6	12 571.6	14 530.3
Public and publicly guaranteed external debt ¹⁵	7 047.9	6 427.9	5 147.7
Private non-guaranteed external debt	3 592.7	6 143.7	9 382.6
Net external debt	3 437.3	3 089.3	3 912.1
Gross external debt (per cent of exports of goods and non-factor services)	112.5	111.8	111.4
Short-term debt/gross external debt (%)	14.3	21.0	24.5
	(share of GDP) ¹⁰		
Gross external debt	60.2	64.2	67.7
Public and publicly guaranteed external debt	39.9	32.8	24.0
Private non-guaranteed external debt	20.3	31.4	43.7
Short-term external debt	8.6	13.5	16.6
Net external debt	19.5	15.8	18.3
Balance of payments¹⁶			
	(million EUR)		
Current account	-1 630.2	-1 131.3	-2 530.6
Trade balance	-2 199.6	-2 953.5	-4 369.1
Exports FOB	6 668.2	7 984.9	9 454.1
Exports FOB (change on the same period of previous year, %)	10.0	19.7	18.4
Imports FOB	8 867.8	10 938.4	13 823.2
Imports FOB (change on the same period of previous year, %)	14.4	23.3	26.4
Capital and financial account	2 324.9	2 910.9	2 873.6
Financial account	2 325.1	2 910.9	2 874.6
Direct investment in Bulgaria	1 850.5	2 727.5	1 789.0
Direct investment in Bulgaria/current account deficit, %	113.5	241.1	70.7
BNB currency reserves/imports of goods and non-factor services(in months)	5.7	6.0	5.3
	(share of GDP) ¹⁰		
Current account	-9.2	-5.8	-11.8
Trade balance	-12.5	-15.1	-20.4
Exports FOB	37.8	40.8	44.1
Imports FOB	50.2	55.9	64.5
Services, net	3.0	3.5	3.1
Travel, net	4.5	3.6	4.2

(continued)

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	2003	2004	2005
Income, net	-3.2	1.2	1.2
Current transfers, net	3.5	4.6	4.3
Capital and financial account	13.2	14.9	13.4
Financial account	13.2	14.9	13.4
Direct investment in Bulgaria	10.5	13.9	8.3
Other indicators			
Exchange rate BGN/EUR 1	Currency board fixed rate: BGN 1.95583/EUR 1		
Exchange rate BGN/USD 1 7	1.55	1.44	1.66
Nominal effective exchange rate (June 1997 =100)	126.8	127.9	124.1
Real effective exchange rate (June 1997 = 100) ¹⁷	140.1	141.9	141.8

¹ Source: NSI; excluding data on unemployed and unemployment rate.

² Preliminary NSI data for 2005.

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

⁴ For the 2003 to 2005 period: on the previous year.

⁵ For 2003 – basis 2000 = 100; for 2004 and 2005 – on the previous year.

⁶ Employed under labour contract.

⁷ As of end of corresponding period.

⁸ Unemployed registered. Source: National Labour Office.

⁹ Source: Ministry of Finance.

¹⁰ Data are calculated on the basis of the GDP reported by the NSI.

¹¹ Source: BNB.

¹² Issue Department assets.

¹³ Annual interest rates are calculated by weighing the monthly interest rates with the corresponding amounts.

¹⁴ Nominal BIR on an annual basis. Annual data based on data for the last reporting month. Since 1 February 2005 the monthly BIR is calculated on the basis of the concluded and settled Bulgarian lev overnight deposit transactions for the previous month.

¹⁵ Source: MF and BNB, on a residential principle.

¹⁶ Cumulative data.

¹⁷ Based on CPI as of the end of the corresponding period.

2. Gross Domestic Product*

(million BGN at corresponding year prices)

Indicators	2004	2005		
		Volume	Physical volume index (2004 = 100), %	Implicit deflators (2005), %
Gross value added by economic sector	33 169.2	36 022.7	105.1	103.3
Agriculture and forestry	3 589.7	3 341.4	91.4	101.8
Industry	9 908.9	10 968.6	107.3	103.2
Services	19 670.5	21 712.8	106.6	103.6
By type of ownership				
Private sector	25 602.0	28 603.2	108.2	103.3
Public sector	7 567.2	7 419.5	94.8	103.4
Adjustments	5 106.2	5 925.4	108.1	107.3
GDP by component of final demand	38 275.3	41 948.1	105.5	103.8
Final consumption	33 222.4	37 163.9	106.8	104.8
Individual	29 324.5	33 066.7	107.4	105.0
Collective	3 897.9	4 097.2	102.2	102.8
Gross capital formation	8 975.7	11 745.3	-	-
Gross capital formation of fixed capital	7 969.4	9 971.1	119.0	105.1
Reserve change	1 006.3	1 774.1	-	-
Balance (exports – imports)	-3 922.8	-6 943.4	-	-
Exports of goods and services	22 191.7	25 505.9	107.2	107.2
Imports of goods and services	26 114.5	32 449.4	114.6	108.5
Statistical discrepancy	0.0	-17.7		-

* Preliminary data.

Source: NSI.

3. Consumer Prices by Component

(%)

	Change on the previous month				Change on corresponding month of previous year (total)	Change on average prices of previous year			
	Total	Goods		Services		Total	Goods		Services
		Food	Non-food				Food	Non-food	
2004									
January	1.4	1.3	2.4	0.4	6.4	5.9	10.0	2.7	4.1
February	0.3	0.3	0.9	-0.2	6.6	6.3	10.4	3.6	3.9
March	-0.1	-0.3	0.0	0.1	6.2	6.2	10.1	3.6	4.1
April	0.3	0.4	0.0	0.4	6.1	6.5	10.5	3.6	4.5
May	0.0	-1.5	0.6	1.6	6.8	6.6	8.9	4.3	6.1
June	-1.8	-4.2	-0.5	0.2	7.3	4.7	4.3	3.7	6.3
July	1.2	0.0	0.2	4.0	7.6	5.9	4.3	3.9	10.6
August	-0.4	-1.7	0.4	0.2	6.3	5.5	2.5	4.3	10.8
September	0.9	2.3	0.3	0.0	6.3	6.5	4.9	4.6	10.8
October	0.2	-0.5	0.9	0.3	5.8	6.6	4.4	5.5	11.2
November	0.6	1.5	-0.3	0.4	4.5	7.3	6.0	5.2	11.6
December	1.3	3.4	-0.2	0.1	4.0	8.7	9.6	5.0	11.7
2005									
January	0.7	1.2	0.2	0.7	3.3	3.1	4.1	1.1	4.1
February	0.9	1.0	1.0	0.6	3.9	4.0	5.2	2.1	4.7
March	0.3	0.4	0.4	0.1	4.3	4.4	5.5	2.5	4.9
April	1.1	1.3	0.5	1.5	5.1	5.5	6.9	3.0	6.4
May	-0.5	-1.5	0.2	0.1	4.6	5.0	5.3	3.3	6.5
June	-1.3	-3.9	0.5	0.1	5.1	3.6	1.1	3.8	6.5
July	0.1	-0.7	0.5	0.8	3.9	3.7	0.4	4.3	7.4
August	0.6	0.7	0.9	0.1	5.0	4.3	1.2	5.2	7.5
September	1.4	2.7	1.3	0.0	5.4	5.8	3.9	6.5	7.5
October	1.2	2.3	0.5	0.4	6.5	7.0	6.3	7.0	8.0
November	1.0	1.6	-0.1	1.4	6.9	8.1	7.9	7.0	9.5
December	0.8	1.7	0.3	0.2	6.5	9.0	9.8	7.3	9.7

Source: NSI.

4. Export and Import Price Indices by Component*

	2004					2005				
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	IV quarter	Total
EXPORTS										
Food and live animals	101.3	99.4	94.5	96.8	96.9	99.4	100.5	105.8	102.9	102.4
Beverages and tobacco	98.0	95.5	90.9	107.8	98.9	97.7	92.7	111.4	112.2	104.7
Crude materials, inedible, except fuels	109.2	111.4	106.6	113.5	110.1	108.8	110.4	111.6	118.2	112.2
Mineral fuels, lubricants and related materials	87.9	98.1	117.5	114.9	104.8	108.0	117.0	137.0	124.2	121.3
Animal and vegetable oils, fats and waxes	96.4	105.5	100.6	95.1	98.4	100.1	103.5	103.7	98.9	101.4
Chemicals and related products, n.e.s.	99.4	97.2	104.4	117.7	104.8	104.7	102.2	103.4	111.1	105.3
Manufactured goods classified chiefly by material	111.1	121.3	122.0	127.7	120.5	104.4	107.8	105.3	107.3	106.2
Machinery and transport equipment	96.3	99.7	96.8	83.7	93.0	98.6	102.5	105.5	106.1	103.4
Miscellaneous manufactured articles, n.e.s.	102.4	99.3	102.3	103.6	101.9	102.8	98.3	104.4	105.6	102.9
Total	102.8	106.0	107.2	109.1	106.6	103.9	105.9	109.5	110.3	107.5
IMPORTS										
Food and live animals	97.8	103.5	99.7	101.2	100.0	104.8	103.5	109.0	108.4	106.5
Beverages and tobacco	91.8	97.3	103.8	97.7	98.5	95.3	98.0	96.7	103.5	99.1
Crude materials, inedible, except fuels	102.6	101.0	116.0	112.8	108.3	105.3	110.9	107.3	111.7	109.0
Mineral fuels, lubricants and related materials	96.0	107.6	114.8	121.7	110.4	109.2	118.0	146.3	148.3	131.1
Animal and vegetable oils, fats and waxes	98.1	98.6	96.3	101.8	98.8	92.9	93.8	95.2	97.6	95.2
Chemicals and related products, n.e.s.	96.1	94.0	96.8	101.1	97.1	104.1	103.6	102.7	103.2	103.3
Manufactured goods classified chiefly by material	103.2	113.2	111.2	112.6	110.5	105.1	104.8	102.0	104.6	104.0
Machinery and transport equipment	102.8	106.5	112.3	108.7	107.9	106.5	101.1	102.9	103.0	103.1
Miscellaneous manufactured articles, n.e.s.	96.2	96.2	92.7	95.1	95.0	97.3	100.1	97.5	108.4	101.0
Total	99.6	105.0	108.5	109.6	106.0	105.8	105.8	111.4	112.8	109.3

* Based on the annual average prices for the previous year.

Source: NSI.

5. Balance of Payments*

(million EUR)

	2004						2005					
	I quarter	II quarter	I-VI	III quarter	IV quarter	Total	I quarter	II quarter	I-VI	III quarter	IV quarter	Total
A. Current account ¹	-415.6	-400.0	-815.6	500.6	-816.2	-1131.2	-550.6	-565.4	-1116.0	-230.1	-1184.6	-2530.7
Goods: credit (FOB)	1717.7	1896.8	3614.5	2183.8	2186.6	7984.9	2080.6	2305.2	4385.8	2414.5	2653.8	9454.1
Goods: debit (FOB)	-2274.7	-2749.1	-5023.8	-2706.0	-3208.5	-10938.3	-2785.4	-3419.7	-6205.1	-3588.4	-4029.7	-13823.2
<i>Balance on goods</i> ²	<i>-557.0</i>	<i>-852.3</i>	<i>-1409.3</i>	<i>-522.3</i>	<i>-1021.9</i>	<i>-2953.5</i>	<i>-704.8</i>	<i>-1114.5</i>	<i>-1819.3</i>	<i>-1173.9</i>	<i>-1375.9</i>	<i>-4369.1</i>
Services: credit	466.7	815.7	1282.4	1399.4	580.0	3261.8	508.5	868.4	1376.9	1468.5	598.9	3444.3
Transportation: credit ³	133.9	203.4	337.3	330.8	157.4	825.5	146.1	228.7	374.8	360.0	160.9	895.7
Travel: credit ⁴	204.8	454.9	659.7	890.2	238.8	1788.7	221.0	499.5	720.5	978.3	233.4	1932.2
Other services: credit	128.0	157.4	285.4	178.5	183.8	647.7	141.3	140.1	281.4	130.2	204.6	616.2
Services: debit	-546.6	-616.7	-1163.3	-736.2	-669.9	-2569.4	-586.0	-648.5	-1234.5	-810.3	-732.7	-2777.5
Transportation: debit ³	-184.2	-210.2	-394.4	-239.9	-226.7	-861.0	-204.0	-228.7	-432.7	-279.4	-255.6	-967.7
Travel: debit ⁴	-245.6	-257.4	-503.0	-321.5	-250.1	-1074.6	-228.4	-242.6	-471.0	-324.9	-244.5	-1040.4
Other services: debit	-116.7	-149.1	-265.8	-174.8	-193.1	-633.7	-153.6	-177.3	-330.9	-206.0	-232.7	-769.6
<i>Balance on services</i>	<i>-79.9</i>	<i>199.0</i>	<i>119.1</i>	<i>663.3</i>	<i>-89.9</i>	<i>692.5</i>	<i>-77.5</i>	<i>219.8</i>	<i>142.3</i>	<i>658.3</i>	<i>-133.8</i>	<i>666.8</i>
<i>Balance on goods and services</i>	<i>-636.9</i>	<i>-653.3</i>	<i>-1290.2</i>	<i>141.0</i>	<i>-1111.8</i>	<i>-2261.0</i>	<i>-782.3</i>	<i>-894.7</i>	<i>-1677.0</i>	<i>-515.6</i>	<i>-1509.7</i>	<i>-3702.3</i>
Income: credit	329.3	272.8	602.1	316.2	289.6	1207.9	297.4	272.4	569.8	310.2	298.4	1178.4
Compensation of employees: credit ⁵	276.1	231.6	507.7	258.3	239.0	1005.0	220.0	206.0	426.0	243.7	231.6	901.3
Investment income: credit	53.2	41.2	94.4	57.9	50.6	202.9	77.3	66.4	143.7	66.4	66.8	276.9
Direct investment income: credit	0.1	0.3	0.4	0.0	0.0	0.4	0.2	0.3	0.5	0.2	0.6	1.3
Portfolio investment income: credit	24.9	26.5	51.4	29.4	30.2	111.0	47.8	49.4	97.2	52.6	47.5	197.3
Other investment income: credit	28.3	14.4	42.7	28.5	20.3	91.5	29.3	16.7	46.0	13.7	18.7	78.4
Income: debit	-283.3	-200.1	-483.4	-258.6	-227.4	-969.4	-237.4	-182.3	-419.7	-263.3	-248.2	-931.2
Compensation of employees: debit	-2.0	-2.1	-4.1	-2.3	-2.2	-8.6	-2.0	-2.5	-4.5	-2.9	-3.2	-10.6
Investment income: debit	-281.3	-197.9	-479.2	-256.3	-225.2	-960.7	-235.4	-179.9	-415.3	-260.4	-245.0	-920.7
Direct investment income: debit	-122.2	-156.0	-278.2	-156.4	-174.2	-608.8	-65.6	-110.1	-175.7	-168.2	-188.8	-532.7
Portfolio investment income: debit	-125.3	-1.5	-126.8	-61.0	-5.0	-192.8	-124.7	-1.8	-126.5	-51.6	-3.1	-181.2
Other investment income: debit	-33.7	-40.4	-74.1	-38.9	-46.0	-159.0	-45.1	-67.9	-113.0	-40.7	-53.1	-206.8
<i>Balance on income</i>	<i>45.9</i>	<i>72.7</i>	<i>118.6</i>	<i>57.5</i>	<i>62.2</i>	<i>238.3</i>	<i>60.0</i>	<i>90.1</i>	<i>150.1</i>	<i>46.9</i>	<i>50.2</i>	<i>247.2</i>
<i>Balance on goods, services, and income</i>	<i>-591.0</i>	<i>-580.6</i>	<i>-1171.6</i>	<i>198.6</i>	<i>-1049.6</i>	<i>-2022.6</i>	<i>-722.3</i>	<i>-804.6</i>	<i>-1526.9</i>	<i>-468.8</i>	<i>-1459.4</i>	<i>-3455.1</i>
Current transfers, net	175.4	180.6	356.0	302.0	233.3	891.3	171.7	239.2	410.9	238.7	274.9	924.5
Current transfers: credit	204.7	226.8	431.5	342.8	277.0	1051.3	219.6	290.8	510.4	273.0	314.3	1097.7
Current transfers: debit	-29.3	-46.1	-75.4	-40.7	-43.6	-159.7	-47.9	-51.6	-99.5	-34.2	-39.4	-173.1
B. Capital account ^{1,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.9	-0.9	0.0	-0.1	-1.0
Capital transfers, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.9	-0.9	0.0	-0.1	-1.0
<i>Total, groups A plus B</i>	<i>-415.6</i>	<i>-400.0</i>	<i>-815.6</i>	<i>500.6</i>	<i>-816.3</i>	<i>-1131.3</i>	<i>-550.6</i>	<i>-566.3</i>	<i>-1116.9</i>	<i>-230.1</i>	<i>-1184.7</i>	<i>-2531.7</i>
C. Financial account ^{1,6}	458.7	1099.5	1558.2	-79.0	1431.6	2910.8	1022.7	720.4	1743.1	110.8	1020.7	2874.6
Direct investment net	465.2	799.5	1264.7	-442.8	1421.7	2243.6	376.8	364.9	741.7	654.2	460.2	1856.1
Direct investment abroad	-12.5	-8.1	-20.6	-3.5	189.7	165.6	-15.2	-10.2	-25.4	-215.3	-15.9	-256.6
Equity capital: assets	-9.2	-5.3	-14.5	-3.8	-8.3	-26.6	-18.7	-7.8	-26.5	-7.8	-15.5	-49.8
Other capital: assets	-3.6	-3.0	-6.6	0.1	197.8	191.3	3.5	-2.4	1.1	-207.5	-0.3	-206.7
Reinvested earnings: assets	0.2	0.2	0.4	0.2	0.2	0.8	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in reporting economy ⁷	477.7	627.6	1105.3	390.1	1232.0	2727.4	392.0	418.4	810.4	221.1	757.6	1789.1
Equity capital: liabilities	149.8	329.4	479.2	193.0	1159.7	1831.9	125.6	117.7	243.3	259.4	255.0	757.7
Other capital: liabilities ⁸	215.5	187.1	402.6	84.5	-32.9	454.2	223.5	243.5	467.0	-110.2	465.4	822.2
Reinvested earnings: liabilities	112.4	111.1	223.5	112.6	105.2	441.3	42.9	57.2	100.1	72.0	37.2	209.3
Mergers and acquisitions, net ⁹	0.0	180.0	180.0	-829.5	0.0	-649.5	0.0	-43.3	-43.3	648.3	-281.6	323.4
Portfolio investment: assets	-35.1	-13.9	-49.0	79.7	-32.2	-1.5	-24.3	110.1	85.8	-88.7	-4.7	-7.6
Equity securities: assets	-1.0	-2.5	-3.5	-0.8	-17.6	-21.9	-1.7	-1.4	-3.1	0.0	0.4	-2.7
Debt securities: assets	-34.1	-11.4	-45.5	80.5	-14.6	20.4	-22.6	111.5	88.9	-88.6	-5.1	-4.8
Portfolio investment: liabilities	-87.6	97.2	9.6	-598.0	26.7	-561.7	-700.4	156.4	-544.0	-289.8	84.4	-749.4
Equity securities: liabilities	-22.6	13.8	-8.8	4.4	5.3	0.9	24.4	67.6	92.0	-18.6	-2.0	71.4
Debt securities: liabilities	-64.9	83.3	18.4	-602.4	21.3	-562.7	-724.7	88.8	-635.9	-271.2	86.4	-820.7
Other investment: assets	-187.4	-175.5	-362.9	-32.5	-357.5	-752.9	507.1	15.4	522.5	-79.6	-319.3	123.6
Trade credits: assets, net ¹⁰	-21.4	-48.7	-70.1	-25.8	-61.4	-157.3	-19.2	-4.8	-24.0	-4.7	0.0	-28.7
Loans: assets	-34.3	-22.0	-56.3	-18.2	-7.5	-82.0	-85.5	82.1	-3.4	-28.7	1.7	-30.4
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	-2.6	-8.5	-11.1	-9.7	-8.4	-29.2	-93.5	66.3	-27.2	6.9	2.4	-17.9
Other sectors	-31.6	-13.5	-45.1	-8.5	0.9	-52.7	8.0	15.7	23.7	-35.7	-0.6	-12.6
Currency and deposits: assets	-131.9	-158.3	-290.2	36.7	-357.3	-610.8	80.7	-62.2	18.5	-37.2	-333.5	-352.2
General government	0.0	0.0	0.0	-21.2	38.8	17.6	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	-46.3	-189.5	-235.8	36.6	-354.5	-553.7	98.3	-63.8	34.5	-41.2	-333.5	-340.2
Other sectors	-85.6	31.2	-54.4	21.4	-41.7	-74.7	-17.5	1.6	-15.9	3.9	0.0	-12.0
Other currency deposits: assets ¹¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

(continued)

(continued)

(million EUR)

	2004						2005						
	I quarter	II quarter	I-VI	III quarter	IV quarter	Total	I quarter	II quarter	I-VI	III quarter	IV quarter	Total	
Other assets		0.2	53.5	53.7	-25.3	68.7	97.1	531.1	0.3	531.4	-9.0	12.5	534.9
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other investment: liabilities	303.6	392.2	695.8	914.6	373.0	1983.4	863.5	73.6	937.1	-85.3	800.1	1651.9	
Trade credits: liabilities, net ¹⁰	-35.9	55.6	19.7	30.4	37.5	87.6	73.3	35.1	108.4	47.4	0.0	155.8	
Loans: liabilities	220.7	183.9	404.6	852.8	104.3	1361.7	56.9	541.1	598.0	-1.4	447.5	1044.1	
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	
General government	-48.9	5.0	-43.9	1.2	4.7	-38.0	-28.0	23.2	-4.8	-71.4	15.0	-61.2	
Commercial banks	33.7	101.7	135.4	101.5	168.2	405.1	-43.0	208.9	165.9	179.1	132.5	477.5	
Other sectors ⁸	235.9	77.2	313.1	750.2	-68.6	994.7	127.9	309.0	436.9	-109.0	300.0	627.9	
Non-resident deposits: liabilities	76.1	153.6	229.7	8.3	276.1	514.1	709.5	-531.3	178.2	-168.0	374.6	384.8	
Other liabilities	42.6	-0.8	41.8	23.1	-44.9	20.0	23.8	28.7	52.5	36.8	-21.9	67.4	
Other	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>Total, groups A through C</i>	<i>43.1</i>	<i>699.5</i>	<i>742.6</i>	<i>421.6</i>	<i>615.4</i>	<i>1779.6</i>	<i>472.1</i>	<i>154.1</i>	<i>626.2</i>	<i>-119.3</i>	<i>-164.0</i>	<i>342.9</i>	
D. Errors and omissions	-67.5	73.9	6.4	-385.4	-1.0	-380.0	-586.4	549.9	-36.5	-25.4	288.2	226.3	
OVERALL BALANCE (groups A, B, C and D)	-24.4	773.4	749.0	36.2	614.4	1399.6	-114.3	704.0	589.7	-144.7	124.3	569.3	
E. Reserves and other financing	24.4	-773.4	-749.0	-36.2	-614.4	-1399.6	114.3	-704.0	-589.7	144.7	-124.3	-569.3	
BNB international reserves ¹²	-41.8	-741.0	-782.8	-118.8	-591.8	-1493.4	146.7	-650.0	-503.3	196.4	-17.3	-324.2	
Use of Fund credit, net	46.4	-32.4	14.0	-20.5	-22.6	-29.1	-32.4	-54.0	-86.4	-51.7	-223.1	-361.2	
Exceptional financing, net	19.8	0.0	19.8	103.1	0.0	122.9	0.0	0.0	0.0	0.0	116.1	116.1	

* Analytical presentation of the balance of payments in accordance with IMF 5th edition of the Balance of Payments Manual.

¹ Preliminary data.

² Data provided by the Customs Agency, supplemented with NSI information and processed by the BNB as of the date of customs clearings. Data revised according to the methodology of the BNB and the NSI for estimation of imports at FOB prices.

³ Estimates according to the methodology of the BNB and the NSI.

⁴ Data according to the methodology of the BNB and the Ministry of Economy.

⁵ Estimates according to the methodology of the BNB.

⁶ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

⁷ Data provided by the companies with foreign interest, the Privatization Agency, branch ministries, the NSI, the Central Depository, commercial banks, etc.

⁸ Data based on reports submitted to the BNB by enterprises with financial credits received from abroad.

⁹ Mergers and acquisitions are included in this item.

¹⁰ Bulgaria's foreign claims on trade credits (paid advances and receivables from suppliers) are included in this item. Due to quarterly reporting of this liabilities data are subject to revision.

¹¹ A minus sign denotes a decrease in deposits and a positive sign – an increase.

¹² Excluding changes due to valuation adjustments. A minus sign denotes an increase in international reserves and a positive sign a decrease. Since February 2005 monetary gold and other instruments in gold are valued at their market value pursuant to the amended Article 28, paragraph 3, item 6 of the Law on the Bulgarian National Bank effective as of 1 February 2005.

6. Exports by Commodity Group

Commodity groups*	January – December				Change on same period of previous year	
	2004		2005		million EUR	%
	million EUR	share, %	million EUR	share, %		
Textile, leather materials, clothing, footwear and other consumer goods, including:	2170.3	27.2	2205.5	23.3	35.2	1.6
Chapter 62. Clothing and accessories to clothing other than knitwear	808.0	10.1	833.7	8.8	25.7	3.2
Chapter 61. Clothing and accessories to clothing from knitwear	594.9	7.5	551.7	5.8	-43.2	-7.3
Chapter 64. Shoes, gaiters and similar articles; their components	186.8	2.3	197.8	2.1	11.0	5.9
Chapter 94. Furniture; medical furniture; sleeping accessories and similar articles	162.1	2.0	182.3	1.9	20.2	12.5
Base metals and their products, including:	1805.0	22.6	2074.8	21.9	269.8	14.9
Chapter 74. Copper and its products	585.2	7.3	837.2	8.9	252.0	43.1
Chapter 72. Cast-iron, iron and steel	805.3	10.1	763.2	8.1	-42.1	-5.2
Chapter 73. Cast-iron, iron and steel products	146.6	1.8	159.5	1.7	13.0	8.8
Chapter 76. Aluminum and its products	109.4	1.4	118.6	1.3	9.3	8.5
Chapter 79. Zinc and its products	80.6	1.0	95.3	1.0	14.7	18.3
Machines, transport facilities, appliances, tools and weapons, including:	1126.9	14.1	1526.8	16.1	399.8	35.5
Chapter 84. Nuclear reactors, boilers, machines, appliances and machinery; spare parts	509.2	6.4	611.7	6.5	102.5	20.1
Chapter 85. Electrical machines and appliances	364.8	4.6	449.0	4.7	84.2	23.1
Chapter 89. Sea and river shipping	41.1	0.5	195.7	2.1	154.6	376.4
Mineral products and fuels, including:	901.3	11.3	1347.2	14.2	445.9	49.5
Chapter 27. Mineral fuels, mineral oils and distilled products	818.6	10.3	1225.5	13.0	406.9	49.7
Animal and vegetable products, food, drink and tobacco, including:	851.7	10.7	1014.8	10.7	163.1	19.1
Chapter 10. Cereals	119.1	1.5	172.9	1.8	53.8	45.2
Chapter 12. Oil-bearing seeds and fruit; miscellaneous seeds	94.9	1.2	155.5	1.6	60.6	63.8
Chapter 24. Tobacco and processed substitutes	115.1	1.4	96.2	1.0	-18.9	-16.4
Chapter 02. Meat and edible offals	68.7	0.9	92.0	1.0	23.3	33.9
Chemical products, plastics and rubber, including:	745.1	9.3	878.1	9.3	133.0	17.8
Chapter 39. Plastics and plastic products	159.5	2.0	202.8	2.1	43.3	27.1
Chapter 29. Organic chemical products	133.3	1.7	151.6	1.6	18.3	13.7
Chapter 28. Inorganic chemical products	128.2	1.6	139.0	1.5	10.8	8.4
Chapter 31. Fertilizers	58.1	0.7	89.3	0.9	31.2	53.8
Wood, paper, earthenware and glass products, including:	384.6	4.8	407.1	4.3	22.5	5.8
Chapter 44. Timber and wood products; wood coal	149.6	1.9	149.9	1.6	0.3	0.2
EXPORTS, TOTAL (FOB)	7984.9	100.0	9454.1	100.0	1469.2	18.4

* Commodity groups include chapters from the Harmonized System for Commodity Description and Coding.

Source: Customs Agency data, supplemented with NSI data and processed by the BNB.
For 2004 – final data. For 2005 – preliminary data as of 17 January 2006.

7. Imports by Commodity Group

Commodity groups*	January – December				Change on same period of previous year	
	2004		2005		million EUR	%
	million EUR	share, %	million EUR	share, %		
<i>Machines, transport facilities, appliances, tools and weapons, including:</i>	3696.1	31.8	4741.5	32.3	1045.4	28.3
Chapter 84. Nuclear reactors, boilers, machines, appliances and machinery; spare parts	1311.3	11.3	1701.8	11.6	390.5	29.8
Chapter 87. Automobile transport	1246.2	10.7	1538.9	10.5	292.7	23.5
Chapter 85. Electrical machines and appliances	823.3	7.1	1015.2	6.9	191.9	23.3
Chapter 90. Optical instruments and appliances	191.3	1.6	188.3	1.3	-3.0	-1.6
<i>Mineral products and fuels, including:</i>	2462.6	21.2	3637.3	24.8	1174.6	47.7
Chapter 27. Mineral fuels, mineral oils and distilled products	1940.6	16.7	2955.5	20.1	1014.9	52.3
Chapter 26. Ores, slags and ashes	449.7	3.9	590.3	4.0	140.7	31.3
<i>Textile, leather materials, clothing, footwear and other consumer goods, including:</i>	1750.3	15.1	1809.4	12.3	59.2	3.4
Chapter 52. Cotton	233.6	2.0	223.3	1.5	-10.3	-4.4
Chapter 61. Clothing and accessories to clothing from knitwear	260.2	2.2	219.5	1.5	-40.7	-15.6
Chapter 51. Wool, sheer and coarse filaments; yarns and fabrics from manes and tails	159.4	1.4	178.4	1.2	19.0	11.9
Chapter 55. Staple synthetic and artificial fibres	175.9	1.5	164.4	1.1	-11.5	-6.6
Chapter 62. Clothing and accessories to clothing other than knitwear	121.2	1.0	137.4	0.9	16.2	13.4
Chapter 54. Synthetic or artificial fibres	133.5	1.1	129.9	0.9	-3.6	-2.7
<i>Chemical products, plastics and rubber, including:</i>	1459.9	12.6	1699.3	11.6	239.3	16.4
Chapter 39. Plastics and plastic products	457.1	3.9	574.6	3.9	117.6	25.7
Chapter 30. Pharmaceuticals	337.3	2.9	353.9	2.4	16.6	4.9
Chapter 38. Miscellaneous products of chemical industry	125.6	1.1	142.3	1.0	16.7	13.3
<i>Base metals and their products, including:</i>	1016.0	8.7	1310.3	8.9	294.3	29.0
Chapter 72. Cast-iron, iron and steel	458.6	3.9	585.1	4.0	126.5	27.6
Chapter 73. Cast-iron, iron and steel products	208.2	1.8	267.7	1.8	59.5	28.6
Chapter 76. Aluminum and its products	159.4	1.4	192.0	1.3	32.6	20.4
<i>Animal and vegetable products, food, drink and tobacco, including:</i>	650.7	5.6	718.8	4.9	68.2	10.5
Chapter 02. Meat and edible offals	73.4	0.6	103.9	0.7	30.5	41.6
<i>Wood, paper, earthenware and glass products, including:</i>	488.0	4.2	632.6	4.3	144.7	29.6
Chapter 48. Paper and cardboard; products of cellulose, paper and cardboard	207.1	1.8	232.2	1.6	25.1	12.1
<i>Other imports¹</i>	96.0	0.8	133.3	0.9	37.3	38.9
IMPORTS, TOTAL (CIF)	11619.5	100.0	14682.4	100.0	3062.9	26.4
(-) Freight expenditure	905.7		1145.8			
IMPORTS, TOTAL (FOB)	10713.8		13536.7		2822.8	26.3

* Commodity groups include chapters from the Harmonized System for Commodity Description and Coding.

¹ Information on imports of goods in Chapter 99 *Customs Concessions* of the Customs Tariff is included.

Source: Customs Agency data, supplemented with NSI data and processed by the BNB.
For 2004 – final data. For 2005 – preliminary data as of 17 January 2006.

8. Exports by Use

Commodity groups	January – December				Change on same period of previous year	
	2004		2005			
	million EUR	share, %	million EUR	share, %	million EUR	%
Consumer goods	2623.4	32.9	2728.7	28.9	105.3	4.0
Food	348.6	4.4	405.3	4.3	56.7	16.3
Cigarettes	22.9	0.3	17.1	0.2	-5.8	-25.3
Drink	72.4	0.9	84.2	0.9	11.8	16.3
Clothing and footwear	1549.4	19.4	1540.1	16.3	-9.3	-0.6
Medical goods and cosmetics	153.2	1.9	166.4	1.8	13.3	8.7
Housing and home furniture	279.5	3.5	314.7	3.3	35.2	12.6
Other	197.6	2.5	201.0	2.1	3.4	1.7
Raw material feedstocks	3477.6	43.6	4055.7	42.9	578.2	16.6
Cast-iron, iron and steel	805.3	10.1	763.2	8.1	-42.1	-5.2
Non-ferrous metals	746.6	9.3	942.7	10.0	196.2	26.3
Chemical products	254.6	3.2	280.4	3.0	25.8	10.1
Plastics, rubber	198.6	2.5	250.4	2.6	51.8	26.1
Fertilizers	58.1	0.7	89.3	0.9	31.2	53.8
Textile materials	293.5	3.7	308.4	3.3	14.9	5.1
Food feedstocks	277.9	3.5	408.6	4.3	130.7	47.0
Wood and paper, cardboard	228.9	2.9	231.5	2.4	2.6	1.1
Cement	22.8	0.3	21.9	0.2	-0.9	-4.0
Tobacco	92.2	1.2	79.1	0.8	-13.1	-14.2
Other	499.0	6.2	680.0	7.2	181.0	36.3
Investment goods	1075.3	13.5	1447.8	15.3	372.5	34.6
Machines, tools and appliances	357.0	4.5	415.1	4.4	58.1	16.3
Electrical machines	96.1	1.2	115.6	1.2	19.5	20.3
Transport facilities	83.8	1.0	238.5	2.5	154.6	184.5
Spare parts and equipment	238.5	3.0	316.1	3.3	77.6	32.5
Other	299.9	3.8	362.5	3.8	62.6	20.9
Non-energy commodities, total	7176.2	89.9	8232.2	87.1	1056.0	14.7
Energy commodities	808.6	10.1	1221.9	12.9	413.2	51.1
Petroleum products	624.6	7.8	975.6	10.3	351.0	56.2
Other	184.0	2.3	246.3	2.6	62.3	33.8
EXPORTS, TOTAL (FOB)	7984.9	100.0	9454.1	100.0	1469.2	18.4

Source: Customs Agency data, supplemented with NSI data and processed by the BNB.
For 2004 – final data. For 2005 – preliminary data as of 17 January 2006.

9. Imports by Use

Commodity groups	January – December				Change on same period of previous year	
	2004		2005		million EUR	%
	million EUR	share, %	million EUR	share, %		
Consumer goods	1894.7	16.3	2258.8	15.4	364.1	19.2
Food, drink and cigarettes	306.1	2.6	387.0	2.6	80.9	26.4
Housing and home furniture	394.6	3.4	469.7	3.2	75.1	19.0
Medical goods and cosmetics	425.4	3.7	466.0	3.2	40.6	9.5
Clothing and footwear	120.5	1.0	137.2	0.9	16.7	13.8
Automobiles	385.2	3.3	480.0	3.3	94.8	24.6
Other	262.9	2.3	318.9	2.2	56.0	21.3
Raw material feedstocks	4602.0	39.6	5283.6	36.0	681.6	14.8
Ores	449.7	3.9	590.3	4.0	140.7	31.3
Cast-iron, iron and steel	458.6	3.9	585.1	4.0	126.5	27.6
Non-ferrous metals	130.3	1.1	202.5	1.4	72.2	55.4
Textile materials	1356.6	11.7	1343.2	9.1	-13.4	-1.0
Wood and paper, cardboard	248.2	2.1	291.6	2.0	43.4	17.5
Chemical products	256.5	2.2	277.3	1.9	20.8	8.1
Plastics, rubber	552.8	4.8	696.3	4.7	143.5	26.0
Food feedstocks	240.8	2.1	222.3	1.5	-18.5	-7.7
Leather and furs	91.0	0.8	96.3	0.7	5.3	5.9
Tobacco	31.2	0.3	15.1	0.1	-16.1	-51.6
Other	786.3	6.8	963.5	6.6	177.2	22.5
Investment goods	3085.1	26.6	4046.6	27.6	961.5	31.2
Machines, tools and appliances	1052.5	9.1	1395.7	9.5	343.3	32.6
Electrical machines	350.2	3.0	459.5	3.1	109.3	31.2
Transport facilities	837.0	7.2	1211.9	8.3	374.9	44.8
Spare parts and equipment	413.6	3.6	510.1	3.5	96.5	23.3
Other	431.8	3.7	469.4	3.2	37.6	8.7
Non-energy commodities, total	9581.7	82.5	11589.0	78.9	2007.2	20.9
Energy commodities	1941.8	16.7	2960.2	20.2	1018.4	52.4
<i>Fuels</i>	<i>1725.6</i>	<i>14.9</i>	<i>2583.6</i>	<i>17.6</i>	<i>858.0</i>	<i>49.7</i>
Crude oil and natural gas	1482.6	12.8	2283.4	15.6	800.8	54.0
Coal	212.3	1.8	258.4	1.8	46.1	21.7
Other fuels	30.7	0.3	41.7	0.3	11.0	36.0
<i>Other</i>	<i>216.2</i>	<i>1.9</i>	<i>376.7</i>	<i>2.6</i>	<i>160.4</i>	<i>74.2</i>
Oils	216.2	1.9	376.7	2.6	160.4	74.2
Other imports ¹	96.0	0.8	133.3	0.9	37.3	38.9
IMPORTS, TOTAL (CIF)	11619.5	100.0	14682.4	100.0	3062.9	26.4

¹ Information on imports of goods in Chapter 99 *Customs Concessions* of the Customs Tariff is insufficient to classify them in the respective commodity group.

Source: Customs Agency data, supplemented with NSI data and processed by the BNB.
For 2004 – final data. For 2005 – preliminary data as of 17 January 2006.

10. Exports by Major Trading Partner and Region

Countries	January – December				Change on same period of previous year	
	2004		2005			
	million EUR	share, %	million EUR	share, %	million EUR	%
European Union-25, incl.:	4654.2	58.3	5345.3	56.5	691.1	14.8
<i>European Union-15, incl.:</i> ¹	4331.7	54.2	4875.0	51.6	543.2	12.5
Italy	1043.2	13.1	1132.7	12.0	89.5	8.6
Germany	816.1	10.2	929.0	9.8	112.8	13.8
Greece	794.0	9.9	891.2	9.4	97.2	12.2
Belgium	474.4	5.9	564.2	6.0	89.8	18.9
France	359.2	4.5	435.4	4.6	76.1	21.2
Spain	268.9	3.4	307.8	3.3	38.9	14.5
United Kingdom	199.7	2.5	208.4	2.2	8.7	4.4
Austria	175.8	2.2	177.8	1.9	2.0	1.1
Netherlands	101.6	1.3	115.3	1.2	13.7	13.5
<i>European Union-10, incl.:</i> ²	322.4	4.0	470.3	5.0	147.9	45.9
Poland	80.3	1.0	103.3	1.1	23.0	28.6
Cyprus	31.1	0.4	90.4	1.0	59.3	190.6
Hungary	69.3	0.9	73.8	0.8	4.5	6.4
Europe, incl.: ³	293.7	3.7	323.8	3.4	30.0	10.2
Russia	100.7	1.3	122.1	1.3	21.4	21.3
Switzerland	51.2	0.6	68.0	0.7	16.7	32.7
Balkan countries, incl.: ⁴	1631.7	20.4	2055.3	21.7	423.6	26.0
Turkey	797.9	10.0	990.7	10.5	192.9	24.2
Romania	316.8	4.0	356.8	3.8	40.0	12.6
Serbia and Montenegro	276.9	3.5	282.3	3.0	5.4	1.9
Macedonia	166.4	2.1	188.1	2.0	21.7	13.0
Croatia	33.0	0.4	132.5	1.4	99.5	301.3
America, incl.:	461.4	5.8	423.4	4.5	-38.0	-8.2
USA	356.7	4.5	285.7	3.0	-71.1	-19.9
Asia, incl.:	478.6	6.0	601.6	6.4	123.1	25.7
Singapore	77.0	1.0	147.3	1.6	70.3	91.3
China	29.8	0.4	57.4	0.6	27.6	92.5
Other countries	465.3	5.8	704.8	7.5	239.5	51.5
EXPORTS, TOTAL (FOB)	7984.9	100.0	9454.1	100.0	1469.2	18.4

¹ Including EU member states prior to the enlargement of 1 May 2004.

² Including new member states which joined the EU on 1 May 2004.

³ Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, San Marino, Iceland, and Monaco.

⁴ Including Turkey, Romania, Serbia and Montenegro, Macedonia, Albania, Croatia, and Bosnia and Herzegovina.

Source: Customs Agency data, supplemented with NSI data and processed by the BNB.
For 2004 – final data. For 2005 – preliminary data as of 17 January 2006.

11. Imports by Major Trading Partner and Region

Countries	January – December				Change on same period of previous year	
	2004		2005		million EUR	%
	million EUR	share, %	million EUR	share, %		
European Union-25, incl.:	6283.9	54.1	7284.1	49.6	1000.2	15.9
European Union-15, incl.: ¹	5596.2	48.2	6438.4	43.9	842.3	15.1
Germany	1693.4	14.6	1998.0	13.6	304.6	18.0
Italy	1141.6	9.8	1318.4	9.0	176.8	15.5
Greece	667.7	5.7	735.0	5.0	67.3	10.1
France	617.1	5.3	687.3	4.7	70.2	11.4
United Kingdom	282.1	2.4	335.3	2.3	53.2	18.8
Austria	274.8	2.4	316.8	2.2	42.0	15.3
Spain	244.0	2.1	271.8	1.9	27.9	11.4
Netherlands	193.0	1.7	210.6	1.4	17.6	9.1
Belgium	167.7	1.4	181.2	1.2	13.5	8.0
Sweden	134.2	1.2	174.4	1.2	40.2	30.0
European Union-10, incl.: ²	687.7	5.9	845.7	5.8	158.0	23.0
Poland	173.1	1.5	238.9	1.6	65.8	38.0
Czech Republic	196.6	1.7	213.2	1.5	16.6	8.4
Hungary	141.0	1.2	171.4	1.2	30.4	21.5
Europe, incl.: ³	2119.4	18.2	3035.9	20.7	916.5	43.2
Russia	1469.8	12.6	2293.8	15.6	824.0	56.1
Ukraine	471.2	4.1	560.2	3.8	89.1	18.9
Switzerland	138.9	1.2	146.7	1.0	7.9	5.7
Balkan countries, incl.: ⁴	1154.6	9.9	1616.3	11.0	461.6	40.0
Turkey	700.1	6.0	888.2	6.0	188.1	26.9
Romania	342.3	2.9	547.4	3.7	205.1	59.9
Serbia and Montenegro	42.4	0.4	69.9	0.5	27.6	65.1
Macedonia	41.0	0.4	67.6	0.5	26.6	64.9
America, incl.:	734.3	6.3	1017.8	6.9	283.5	38.6
USA	254.1	2.2	375.9	2.6	121.8	47.9
Brazil	189.9	1.6	256.2	1.7	66.3	34.9
Asia, incl.:	1120.5	9.6	1452.9	9.9	332.4	29.7
China	377.1	3.2	567.5	3.9	190.4	50.5
Japan	151.4	1.3	176.9	1.2	25.5	16.8
Kazakhstan	118.5	1.0	157.1	1.1	38.6	32.5
Other countries	206.8	1.8	275.5	1.9	68.7	33.2
IMPORTS, TOTAL (CIF)	11619.5	100.0	14682.4	100.0	3062.9	26.4

¹ Including EU member states prior to the enlargement of 1 May 2004.

² Including new member states which joined the EU on 1 May 2004.

³ Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, San Marino, Iceland, and Monaco.

⁴ Including Turkey, Romania, Serbia and Montenegro, Macedonia, Albania, Croatia, and Bosnia and Herzegovina.

Source: Customs Agency data, supplemented with NSI data and processed by the BNB.
For 2004 – final data. For 2005 – preliminary data as of 17 January 2006.

12. Currency Structure of Exports and Imports

(%)

Currency	January – December			
	2004		2005	
	imports	exports	imports	exports
US dollar	34.1	35.1	37.5	37.2
Euro	63.6	62.2	60.3	60.5
Other currencies, incl.:	2.3	2.6	2.2	2.3
British pound	0.9	1.5	0.8	1.2
Swedish krone	0.1	0.8	0.1	0.7
Swiss franc	0.6	0.2	0.5	0.2
TOTAL	100.0	100.0	100.0	100.0

Source: Customs Agency data, supplemented with NSI data and processed by the BNB.
For 2004 – final data. For 2005 – preliminary data as of 17 January 2006.

13. Gross External Debt by Institutional Sector¹

(million EUR)

	2004				2005			
	III	VI	IX	XII	III	VI	IX	XII
I. General government ²	6778.5	6822.1	6141.4	5824.7	5149.9	5193.9	4575.5	4397.6
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	6778.5	6822.1	6141.4	5824.7	5149.9	5193.9	4575.5	4397.6
Bonds and notes ³	3986.7	4003.1	3345.9	3145.4	2494.6	2596.6	2094.5	2114.1
Bonds and notes held by residents ⁴	-315.9	-251.1	-275.8	-288.5	-290.6	-378.6	-369.4	-445.6
Loans	3107.7	3070.2	3071.2	2967.9	2946.0	2975.8	2850.3	2729.1
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Commercial banks ⁵	941.0	1195.2	1321.3	1692.5	2420.2	2038.3	2054.1	2522.3
Short-term	723.7	877.3	904.0	1126.3	1864.5	1369.5	1291.6	1695.2
Loans	15.4	17.7	20.6	25.9	34.7	46.5	111.2	156.6
Currency and deposits	571.8	726.2	730.3	998.9	1712.7	1188.0	1020.1	1396.6
Other debt liabilities	136.5	133.4	153.1	101.6	117.1	135.0	160.3	142.0
Long-term	217.3	317.9	417.3	566.1	555.7	668.8	762.5	827.1
Bonds and notes	0.0	0.4	1.4	5.8	6.8	6.8	7.4	6.6
Loans	217.2	317.5	415.9	560.4	549.0	662.0	755.1	820.4
IV. Other sectors ⁶	2159.8	2295.0	3101.3	3012.2	3251.5	3724.0	3642.7	3920.4
Short-term	1020.4	1150.5	1442.0	1301.0	1455.5	1643.8	1761.4	1868.5
Loans	323.0	398.9	662.8	501.9	544.9	682.2	748.9	856.1
Trade credits	697.4	751.6	779.2	799.0	910.6	961.6	1012.4	1012.4
Long-term	1139.4	1144.5	1659.3	1711.2	1796.0	2080.2	1881.3	2051.9
Bonds and notes	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Loans	1136.5	1141.6	1656.4	1708.3	1793.1	2077.3	1878.4	2049.0
V. Direct investment: intercompany loans	1727.3	1948.5	2068.3	2042.3	2298.4	2632.9	3277.5	3690.0
GROSS EXTERNAL DEBT (I+II+III+IV+V)	11606.6	12260.8	12632.3	12571.6	13120.1	13589.1	13549.7	14530.3
Memo items								
Long-term external debt ⁷	9862.4	10233.0	10286.3	10144.3	9800.1	10575.7	10496.8	10966.6
Short-term external debt	1744.1	2027.8	2346.0	2427.3	3320.0	3013.4	3052.9	3563.7
Public and publicly guaranteed external debt	7276.5	7328.7	6690.3	6427.9	5778.6	5889.1	5299.2	5147.7
Private non-guaranteed external debt	4330.1	4932.1	5942.1	6143.7	7341.5	7700.0	8250.6	9382.6
Revolving credits ⁸	264.7	317.2	349.6	349.4	369.0	311.1	368.9	506.1
Trade credits ⁸	1181.7	1293.8	1285.0	1134.9	1356.7	1606.0	1680.8	1680.8
Credits payable at request ⁸	541.2	631.7	717.9	751.0	887.7	1077.8	1743.7	1768.2
incl. intercompany loans	346.7	400.0	446.6	435.9	534.1	579.2	1189.3	1200.8

¹ Preliminary data. Euro equivalent is calculated using exchange rates of respective foreign currencies as of end of period.

² Data source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data as of 24 February 2006. Excluding debt liabilities of public sector companies and government guaranteed debt.

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

⁴ In accordance with the residence concept, government securities issued and held by residents on international financial markets are subtracted from debt; therefore, they are shown with a minus sign (at nominal value).

⁵ Data source: commercial banks (including data on private and state-owned banks). Deposits related to contingent liabilities are excluded.

⁶ Data on public and private companies, including government guaranteed loans. Intercompany loans are excluded. Data cover only loans registered by the BNB and on which the BNB has received information.

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

⁸ Data are included in the *Gross external debt* amount.

Source: BNB.

14. Gross External Debt Disbursements by Institutional Sector¹

(million EUR)

	2004					2005				
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	IV quarter	Total
I. General government²	155.6	123.1	189.4	38.7	506.8	43.1	62.8	18.0	161.5	285.4
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	155.6	123.1	189.4	38.7	506.8	43.1	62.8	18.0	161.5	285.4
Bonds and notes	4.0	0.0	9.2	2.2	15.4	0.0	0.0	0.0	0.3	0.3
Bonds and notes held by residents ³	62.4	105.0	24.3	15.0	206.7	5.5	11.5	0.0	5.6	22.6
Loans	89.2	18.0	155.9	21.5	284.7	37.6	51.3	18.0	155.6	262.5
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Commercial banks⁴	216.5	307.7	206.7	496.8	1227.6	935.8	162.1	257.6	338.3	1693.8
Short-term	183.3	194.0	100.3	317.9	795.5	904.8	44.6	99.4	252.7	1301.5
Loans	6.8	4.9	4.9	13.6	30.1	9.0	15.0	68.6	48.3	140.9
Currency and deposits ⁵	101.2	161.5	66.0	303.9	632.7	869.1	1.5	18.2	204.0	1092.8
Other debt liabilities	75.4	27.5	29.3	0.4	132.7	26.7	28.1	12.7	0.3	67.8
Long-term	33.1	113.7	106.4	178.8	432.1	31.0	117.5	158.2	85.6	392.3
Bonds and notes	0.0	0.4	1.0	4.4	5.7	1.0	0.0	0.6	0.0	1.6
Loans	33.1	113.3	105.5	174.5	426.4	30.0	117.5	157.6	85.6	390.7
IV. Other sectors⁶	262.3	127.6	890.6	292.1	1572.5	180.9	501.4	212.2	378.9	1273.3
Short-term	57.9	76.5	254.7	85.8	474.9	55.6	98.3	83.7	106.7	344.3
Loans	57.9	76.5	254.7	85.8	474.9	55.6	98.3	83.7	106.7	344.3
Long-term	204.4	51.1	635.9	206.3	1097.6	125.2	403.1	128.5	272.2	929.0
Bonds and notes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	204.4	51.1	635.9	206.3	1097.6	125.2	403.1	128.5	272.2	929.0
V. Direct investment: intercompany loans	133.2	156.2	228.9	340.2	858.5	164.6	200.2	1405.5	499.8	2270.1
GROSS EXTERNAL DEBT (I+II+III+IV+V)	767.6	714.6	1515.5	1167.8	4165.5	1324.3	926.4	1893.3	1378.5	5522.6
Memo items										
Long-term external debt ⁷	526.4	444.1	1160.5	764.1	2895.1	363.9	783.6	1710.2	1019.1	3876.8
Short-term external debt	241.2	270.5	355.0	403.7	1270.4	960.4	142.8	183.1	359.4	1645.7
Public and publicly guaranteed external debt	221.2	142.3	244.4	134.7	742.6	65.0	114.7	62.7	205.3	447.7
Private non-guaranteed external debt	546.4	572.2	1271.1	1033.1	3422.8	1259.3	811.7	1830.6	1173.2	5074.9
Revolving credits ⁸	128.2	84.2	80.9	89.2	382.6	78.9	107.2	102.7	247.3	536.2
Trade credits ⁹	115.3	110.8	32.7	37.7	296.4	175.1	344.7	66.2	0.0	586.0

¹ Actual external debt disbursements. Preliminary data. Data are recalculated in euro based on monthly average exchange rates of respective foreign currencies.

² Data source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data as of 24 February 2006. Excluding data on debt liabilities of public sector companies and government guaranteed debt.

³ In accordance with the residence concept, the net decrease in the stock of Brady bonds, Eurobonds and Global bonds held by residents represents a net increase in liabilities to non-residents and is reflected with a positive sign in the *Gross External Debt Disbursements* table.

⁴ Data source: commercial banks.

⁵ Deposits related to contingent liabilities are excluded.

⁶ Including received loans (excluding intercompany loans) registered by the BNB and on which the BNB has received information, as well as disbursements on government guaranteed loans (Source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data as of 24 February 2006).

⁷ Received loans related to direct investments are classified as long-term loans.

⁸ Data not included in the *Gross External Debt Disbursements* table by institutional sector.

⁹ The net increase in the trade credit stock over the reporting month is reported in supplementary tables to the *Gross External Debt Disbursements* table, while the net decrease is reported in supplementary tables to the *Gross External Debt Service* table.

Source: BNB.

15. Gross External Debt Service by Institutional Sector¹

(million EUR)

	First quarter 2004			Second quarter 2004		
	Principal	Interest	Total	Principal	Interest	Total
I. General government ²	186.1	148.5	334.6	82.8	19.1	101.8
Short-term	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	186.1	148.5	334.6	82.8	19.1	101.8
Bonds and notes ³	40.8	141.1	181.9	0.2	0.0	0.2
Bonds and notes held by residents ⁴	69.6	-16.5	53.1	35.3	0.0	35.3
Loans	75.7	23.9	99.6	47.3	19.1	66.3
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
III. Commercial banks ⁵	66.1	2.6	68.7	54.7	6.8	61.5
Short-term	63.4	0.9	64.3	41.5	2.7	44.2
Loans	2.3	0.9	3.2	2.6	2.7	5.3
Currency and deposits ⁶	25.1	0.0	25.1	8.0	0.0	8.0
Other debt liabilities	36.0	0.0	36.0	30.9	0.0	30.9
Long-term	2.8	1.7	4.4	13.3	4.1	17.4
Loans	2.8	1.7	4.4	13.3	4.1	17.4
IV. Other sectors ⁷	33.4	3.7	37.1	58.6	12.0	70.6
Short-term	13.9	0.2	14.1	19.0	1.2	20.2
Loans	13.9	0.2	14.1	19.0	1.2	20.2
Long-term	19.5	3.5	23.0	39.6	10.8	50.4
Loans	19.5	3.5	23.0	39.6	10.8	50.4
V. Direct investment: intercompany loans	21.9	4.7	26.6	28.9	2.4	31.3
GROSS EXTERNAL DEBT (I+II+III+IV+V)	307.6	159.5	467.1	225.0	40.3	265.3
Memo items						
Long-term external debt ⁸	230.3	158.4	388.7	164.5	36.4	200.9
Short-term external debt	77.3	1.1	78.4	60.5	3.9	64.4
Public and publicly guaranteed external debt	191.0	150.6	341.6	97.6	26.8	124.4
Private non-guaranteed external debt	116.6	8.9	125.5	127.4	13.5	140.9
Revolving credits ⁹	40.5	0.7	41.2	26.6	0.4	27.1
Trade credits ¹⁰	35.9	0.0	35.9	0.0	0.0	0.0

(continued)

(continued)

(million EUR)

	Third quarter 2004			Fourth quarter 2004			Total 2004		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government ²	767.3	84.5	851.8	99.4	21.3	120.7	1135.6	273.4	1409.0
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	767.3	84.5	851.8	99.4	21.3	120.7	1135.6	273.4	1409.0
Bonds and notes ³	613.2	62.1	675.3	0.3	0.0	0.3	654.5	203.2	857.7
Bonds and notes held by residents ⁴	31.0	-2.0	29.0	46.2	0.0	46.2	182.1	-18.5	163.6
Loans	123.1	24.4	147.5	52.9	21.3	74.2	299.0	88.7	387.7
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Commercial banks ⁵	74.8	2.9	77.7	91.8	5.6	97.4	287.5	17.8	305.3
Short-term	68.2	0.1	68.2	81.6	0.1	81.8	254.7	3.8	258.4
Loans	2.0	0.1	2.0	6.6	0.1	6.7	13.5	3.8	17.3
Currency and deposits ⁶	57.8	0.0	57.8	27.9	0.0	27.9	118.7	0.0	118.7
Other debt liabilities	8.4	0.0	8.4	47.2	0.0	47.2	122.5	0.0	122.5
Long-term	6.7	2.8	9.5	10.1	5.4	15.6	32.8	14.0	46.9
Loans	6.7	2.8	9.5	10.1	5.4	15.6	32.8	14.0	46.9
IV. Other sectors ⁷	119.8	10.3	130.2	372.0	17.2	389.1	583.8	43.3	627.1
Short-term	12.9	0.3	13.2	246.8	4.6	251.4	292.6	6.4	299.0
Loans	12.9	0.3	13.2	246.8	4.6	251.4	292.6	6.4	299.0
Long-term	106.9	10.1	117.0	125.2	12.5	137.7	291.2	36.9	328.1
Loans	106.9	10.1	117.0	125.2	12.5	137.7	291.2	36.9	328.1
V. Direct investment: intercompany loans	71.1	4.8	76.0	128.7	6.8	135.5	250.6	18.7	269.3
GROSS EXTERNAL DEBT (I+II+III+IV+V)	1033.1	102.6	1135.7	691.9	50.8	742.7	2257.5	353.2	2610.7
Memo items									
Long-term external debt ⁸	952.0	102.2	1054.3	363.5	46.0	409.5	1710.2	343.0	2053.3
Short-term external debt	81.1	0.3	81.4	328.4	4.8	333.2	547.3	10.1	557.4
Public and publicly guaranteed external debt	773.1	86.7	859.8	122.3	27.3	149.6	1183.9	291.5	1475.4
Private non-guaranteed external debt	260.0	15.8	275.9	569.6	23.5	593.1	1073.6	61.6	1135.3
Revolving credits ⁹	37.1	0.9	38.0	68.5	1.3	69.7	172.6	3.3	176.0
Trade credits ¹⁰	33.1	0.0	33.1	158.1	0.0	158.1	227.1	0.0	227.1

(continued)

(continued)

(million EUR)

	First quarter 2005			Second quarter 2005		
	Principal	Interest	Total	Principal	Interest	Total
I. General government ²	849.8	145.2	995.0	183.8	30.1	213.9
Short-term	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	849.8	145.2	995.0	183.8	30.1	213.9
Bonds and notes ³	747.0	137.7	884.7	0.6	0.0	0.6
Bonds and notes held by residents ⁴	4.9	-14.5	-9.6	101.1	0.0	101.1
Loans	98.0	21.9	119.9	82.0	30.1	112.2
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
III. Commercial banks ⁵	277.0	5.5	282.4	555.3	5.3	560.7
Short-term	194.4	0.5	195.0	549.4	0.1	549.5
Loans	21.5	0.5	22.0	3.2	0.1	3.3
Currency and deposits ⁶	159.6	0.0	159.6	532.8	0.0	532.8
Other debt liabilities	13.4	0.0	13.4	13.5	0.0	13.5
Long-term	82.5	4.9	87.4	5.9	5.2	11.1
Loans	82.5	4.9	87.4	5.9	5.2	11.1
IV. Other sectors ⁷	42.6	15.4	58.1	236.7	31.8	268.5
Short-term	16.5	0.5	17.0	16.0	1.4	17.4
Loans	16.5	0.5	17.0	16.0	1.4	17.4
Long-term	26.1	15.0	41.1	220.7	30.4	251.1
Loans	26.1	15.0	41.1	220.7	30.4	251.1
V. Direct investment: intercompany loans	59.9	6.8	66.7	56.1	4.8	60.9
GROSS EXTERNAL DEBT (I+II+III+IV+V)	1229.3	172.8	1402.2	1032.0	72.0	1104.0
Memo items						
Long-term external debt ⁸	1018.4	171.8	1190.2	466.5	70.5	537.1
Short-term external debt	211.0	1.0	212.0	565.4	1.5	566.9
Public and publicly guaranteed external debt	855.6	148.3	1003.9	202.6	38.0	240.6
Private non-guaranteed external debt	373.8	24.5	398.3	829.4	34.0	863.4
Revolving credits ⁹	50.5	22.7	73.1	165.4	1.2	166.6
Trade credits ¹⁰	0.1	0.0	0.1	78.1	0.0	78.1

(continued)

(continued)

(million EUR)

	Third quarter 2005			Fourth quarter 2005			Total 2005		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government ²	661.5	73.4	734.9	382.3	23.5	405.8	2077.4	272.3	2349.6
<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>0.0</i>
<i>Long-term</i>	<i>661.5</i>	<i>73.4</i>	<i>734.9</i>	<i>382.3</i>	<i>23.5</i>	<i>405.8</i>	<i>2077.4</i>	<i>272.3</i>	<i>2349.6</i>
Bonds and notes ³	509.0	53.1	562.1	2.1	0.0	2.1	1258.7	190.8	1449.6
Bonds and notes held by residents ⁴	11.3	-2.1	9.3	94.7	0.0	94.7	212.0	-16.5	195.5
Loans	141.1	22.4	163.5	285.5	23.5	309.0	606.6	98.0	704.6
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Commercial banks ⁵	261.3	4.7	266.0	282.5	5.8	288.4	1376.2	21.3	1397.5
<i>Short-term</i>	<i>196.8</i>	<i>0.1</i>	<i>196.8</i>	<i>260.5</i>	<i>0.3</i>	<i>260.7</i>	<i>1201.1</i>	<i>1.0</i>	<i>1202.1</i>
Loans	4.5	0.1	4.6	2.9	0.3	3.2	32.0	1.0	33.0
Currency and deposits ⁶	186.2	0.0	186.2	233.9	0.0	233.9	1112.5	0.0	1112.5
Other debt liabilities	6.1	0.0	6.1	23.6	0.0	23.6	56.6	0.0	56.6
<i>Long-term</i>	<i>64.6</i>	<i>4.6</i>	<i>69.2</i>	<i>22.1</i>	<i>5.6</i>	<i>27.7</i>	<i>175.1</i>	<i>20.3</i>	<i>195.4</i>
Loans	64.6	4.6	69.2	21.4	5.6	26.9	174.4	20.3	194.7
IV. Other sectors ⁷	347.0	10.2	357.2	137.8	26.7	164.5	764.1	84.1	848.3
<i>Short-term</i>	<i>27.5</i>	<i>0.7</i>	<i>28.2</i>	<i>32.1</i>	<i>1.9</i>	<i>34.0</i>	<i>92.2</i>	<i>4.4</i>	<i>96.6</i>
Loans	27.5	0.7	28.2	32.1	1.9	34.0	92.2	4.4	96.6
<i>Long-term</i>	<i>319.4</i>	<i>9.5</i>	<i>328.9</i>	<i>105.8</i>	<i>24.8</i>	<i>130.5</i>	<i>672.0</i>	<i>79.7</i>	<i>751.7</i>
Loans	319.4	9.5	328.9	105.8	24.8	130.5	672.0	79.7	751.7
V. Direct investment: intercompany loans	809.5	17.1	826.6	155.1	4.5	159.6	1080.7	33.1	1113.7
GROSS EXTERNAL DEBT (I+II+III+IV+V)	2079.3	105.4	2184.7	957.8	60.5	1018.3	5298.3	410.8	5709.1
Memo items									
Long-term external debt ⁸	1855.0	104.6	1959.6	665.2	58.4	723.6	4005.1	405.3	4410.5
Short-term external debt	224.3	0.8	225.1	292.5	2.2	294.7	1293.2	5.5	1298.7
Public and publicly guaranteed external debt	678.4	76.8	755.2	401.9	29.8	431.7	2138.4	292.9	2431.3
Private non-guaranteed external debt	1400.9	28.6	1429.5	555.9	30.7	586.6	3159.9	117.9	3277.9
Revolving credits ⁹	39.9	1.8	41.6	93.4	2.3	95.7	349.1	28.0	377.0
Trade credits ¹⁰	18.5	0.0	18.5	0.0	0.0	0.0	96.7	0.0	96.7

¹ Actual disbursements. Preliminary data. Data are recalculated in euro based on monthly average exchange rates of respective foreign currencies.

² Data source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data as of 24 February 2006. Excluding data on debt liabilities of public sector companies and government guaranteed debt.

³ Principal and interest payments on Brady bonds, Eurobonds, Global bonds and government securities held by non-residents.

⁴ In accordance with the residence concept, government securities issued and held by residents on international financial markets are subtracted from debt; therefore, they are shown with a minus sign. The net increase in the stock of Brady bonds, Eurobonds and Global bonds held by residents represents a net decrease in liabilities to non-residents and is reflected with a positive sign.

⁵ Data source: commercial banks.

⁶ The net increase in the stock of deposits is reported in the *Gross External Debt Disbursements* table and the net decrease in the *Gross External Debt Service* table. Deposits related to contingent liabilities are excluded.

⁷ Including principal and interest payments (excluding intercompany loans) registered by the BNB and on which the BNB has received information, as well as payments on government guaranteed debt (Source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data as of 24 February 2006).

⁸ In compliance with the requirements of the *External Debt Statistics, Guide for Compilers and Users, IMF 2003*, paragraphs 3.14. and 7.5., disbursements related to direct investment are included in the long-term external debt service.

⁹ Data not included in the *Gross External Debt Service* tables by debtor and by creditor.

¹⁰ The net increase in the trade credit stock over the reporting month is reported in supplementary tables to the *Gross External Debt Disbursements* table, while the net decrease is reported in supplementary tables to the *Gross External Debt Service* table.

Source: BNB.

16. International Investment Position*

(million EUR)

	2004				2005			
	III	VI	IX	XII	III	VI	IX	XII
International investment position, net	-6 332.5	-6 256.2	-6 861.3	-5 983.4	-6 241.0	-6 098.9	-6 279.4	-6 635.3
Assets	9 938.2	10 847.5	10 854.9	12 093.2	12 032.5	12 527.5	12 719.9	13 127.5
Direct investment abroad	94.3	98.6	107.0	-86.7	-60.8	-51.1	134.9	144.6
Equity capital and reinvested earnings	91.2	94.8	101.9	104.7	131.3	137.1	149.4	139.3
Other capital	3.1	3.8	5.2	-191.5	-192.1	-188.1	-14.5	5.4
Portfolio investment	698.5	692.5	627.0	648.2	674.2	596.2	689.9	679.0
Shares	3.2	5.0	5.7	22.9	24.5	25.9	25.9	25.5
Debt securities	695.3	687.6	621.3	625.4	649.7	570.3	663.9	653.5
Bonds and notes	644.9	645.3	588.7	558.7	518.4	456.4	507.6	504.5
Money market instruments	50.4	42.2	32.6	66.7	131.3	113.9	156.3	149.0
Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other investment	3 664.3	3 856.6	3 801.0	4 677.5	4 671.3	4 529.2	4 596.3	4 933.6
Trade credits	224.5	276.8	297.3	341.0	392.6	400.7	406.7	384.1
Loans	65.3	71.0	95.4	103.3	244.7	157.8	163.7	156.9
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
Commercial banks	59.4	61.0	82.3	85.1	222.7	125.9	124.6	123.2
Other sectors	5.9	10.0	13.2	18.3	22.0	31.9	39.1	33.7
Currency and deposits	1 592.9	1 770.6	1 679.7	2 026.7	1 981.8	2 110.8	2 150.4	2 495.0
Other assets	1 781.6	1 738.2	1 728.6	2 206.4	2 052.2	1 859.9	1 875.6	1 897.6
Monetary authorities	11.8	11.8	11.8	11.8	11.4	11.4	11.4	11.4
General government	1 688.6	1 675.5	1 653.0	1 441.4	1 526.9	1 637.0	1 650.0	1 682.1
Commercial banks	81.3	51.0	63.8	753.3	513.9	211.5	214.2	204.1
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reserve assets	5 481.1	6 199.8	6 319.9	6 854.2	6 747.8	7 453.2	7 298.8	7 370.3
Liabilities	16 270.7	17 103.7	17 716.2	18 076.7	18 273.5	18 626.4	18 999.3	19 762.8
Direct investment in Bulgaria	5 425.1	5 862.3	6 284.0	6 768.7	6 679.5	6 966.0	8 082.1	8 530.7
Equity capital and reinvested earnings	3 879.8	4 177.8	4 555.7	5 243.8	4 964.2	5 077.8	5 461.7	5 813.7
Other capital	1 545.4	1 684.5	1 728.3	1 524.9	1 715.3	1 888.2	2 620.4	2 717.0
Portfolio investment	3 698.5	3 779.4	3 099.3	2 894.2	2 243.5	2 256.9	1 764.4	1 708.1
Shares	24.8	24.1	24.8	28.8	29.9	29.1	28.9	30.1
Debt securities	3 673.6	3 755.3	3 074.5	2 865.5	2 213.6	2 227.8	1 735.4	1 678.0
Bonds and notes	3 673.6	3 755.3	3 074.5	2 865.5	2 213.6	2 227.8	1 735.4	1 678.0
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other investment	7 147.1	7 462.0	8 332.9	8 413.7	9 350.5	9 403.6	9 152.9	9 524.0
Trade credits	697.4	751.6	779.2	799.0	910.6	961.6	1 012.4	1 012.4
Loans	5 740.7	5 850.5	6 669.9	6 513.9	6 609.7	7 118.6	6 959.6	6 972.5
Monetary authorities	1 003.3	978.7	940.2	868.7	855.4	820.3	778.3	559.5
General government	3 107.7	3 070.2	3 071.2	2 967.9	2 946.0	2 975.8	2 850.3	2 729.1
Commercial banks	232.7	335.2	436.5	586.2	583.7	708.5	866.3	977.0
Other sectors	1 397.0	1 466.4	2 221.9	2 091.0	2 224.6	2 613.9	2 464.7	2 706.9
Currency and deposits	571.8	726.2	730.3	998.9	1 712.7	1 188.0	1 020.1	1 396.6
Other liabilities	137.1	133.8	153.4	101.9	117.5	135.4	160.7	142.4
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.6	0.4	0.4	0.3	0.4	0.4	0.4	0.4
Commercial banks	136.5	133.4	153.1	101.6	117.1	135.0	160.3	142.0
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

* Preliminary data.

Source: BNB.

17. Balance Sheet of the BNB

	(BGN'000)					
Issue Department	31.I.2005	28.II.2005	31.III.2005	29.IV.2005	31.V.2005	30.VI.2005
ASSETS	12 327 546	12 784 763	13 197 599	13 506 590	14 075 390	14 577 142
1. Cash in foreign currency	2 428 523	2 042 447	3 102 851	2 260 295	2 742 186	3 327 219
2. Monetary gold and other instruments in gold*	640 265	824 290	826 709	837 151	843 018	906 798
3. Foreign securities	9 060 201	9 719 849	9 098 130	10 244 561	10 312 645	10 169 938
4. Accrued interest receivable	198 557	198 177	169 909	164 583	177 541	173 187
LIABILITIES	12 327 546	12 784 763	13 197 599	13 506 590	14 075 390	14 577 142
1. Currency in circulation	4 797 396	4 761 921	4 822 835	4 997 933	5 126 186	5 221 149
2. Bank deposits and current accounts	1 751 837	1 892 123	1 838 818	1 853 395	1 916 810	2 065 257
3. Government deposits and accounts	3 985 298	4 152 213	4 481 878	4 653 747	4 992 078	5 159 595
4. Other depositors' accounts	504 228	517 829	572 798	578 413	568 785	555 724
5. Accrued interest payable	921	1 079	636	720	997	824
6. Banking Department deposit	1 287 866	1 459 598	1 480 634	1 422 382	1 470 534	1 574 593

	(BGN'000)					
Issue Department	30.VII.2005	30.VIII.2005	30.IX.2005	30.X.2005	30.XI.2005	30.XII.2005
ASSETS	13 582 423	13 912 322	14 275 171	14 259 332	14 798 736	14 415 049
1. Cash in foreign currency	1 939 784	2 339 161	2 416 729	3 440 076	3 704 414	3 400 433
2. Monetary gold and other instruments in gold*	884 858	887 794	985 312	981 466	1 049 302	1 084 633
3. Foreign securities	10 589 399	10 516 977	10 689 586	9 707 737	9 897 739	9 763 006
4. Accrued interest receivable	168 382	168 390	183 544	130 053	147 281	166 977
LIABILITIES	13 582 423	13 912 322	14 275 171	14 259 332	14 798 736	14 415 049
1. Currency in circulation	5 430 479	5 546 259	5 611 490	5 549 020	5 500 324	5 867 213
2. Bank deposits and current accounts	1 891 198	2 127 168	2 225 489	2 243 644	2 485 365	2 483 916
3. Government deposits and accounts	4 334 411	4 304 907	4 458 057	4 594 781	4 887 770	4 119 691
4. Other depositors' accounts	374 032	360 041	309 008	231 155	220 614	175 687
5. Accrued interest payable	770	852	854	1 135	1 147	1 169
6. Banking Department deposit	1 551 533	1 573 095	1 670 273	1 639 597	1 703 516	1 767 373

(continued)

(continued)		(BGN'000)					
Banking Department	31.I.2005	28.II.2005	31.III.2005	29.IV.2005	31.V.2005	30.VI.2005	
ASSETS	4 625 575	4 743 866	4 759 942	4 697 874	4 756 630	4 861 357	
1. Non-monetary gold and other precious metals	3 306	3 336	3 346	3 593	3 621	3 894	
2. Investments in securities	0	0	0	0	0	0	
3. Loans and advances to banks, net of provisions	24	0	0	0	0	0	
4. Receivables from government	1 730 906	1 688 569	1 673 074	1 663 156	1 644 237	1 625 085	
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 408 821	1 395 246	1 406 806	1 412 953	1 443 186	1 453 235	
6. Accrued interest receivable	123	163	228	149	190	244	
7. Equity investments in domestic entities	74 234	74 234	74 234	72 808	72 640	77 406	
8. Fixed assets	105 366	107 520	107 480	107 450	107 400	106 767	
9. Other assets	14 929	15 200	14 140	15 383	14 822	20 133	
10. Banking Department deposit	1 287 866	1 459 598	1 480 634	1 422 382	1 470 534	1 574 593	
LIABILITIES	4 625 575	4 743 866	4 759 942	4 697 874	4 756 630	4 861 357	
Obligations	3 125 885	3 071 048	3 064 790	3 061 883	3 073 559	3 063 958	
1. Borrowings from IMF	1 730 906	1 688 569	1 673 074	1 663 156	1 644 237	1 625 085	
2. Liabilities to international financial institutions	1 385 766	1 372 912	1 384 461	1 390 627	1 420 810	1 430 713	
3. Accrued interest payable	0	0	0	0	0	0	
4. Other liabilities	9 213	9 567	7 255	8 100	8 512	8 160	
Equity, total	1 499 690	1 672 818	1 695 152	1 635 991	1 683 071	1 797 399	
5. Capital	20 000	20 000	20 000	20 000	20 000	20 000	
6. Reserves	1 218 685	1 367 627	1 362 600	1 513 175	1 534 685	1 625 776	
7. Retained profit	261 005	285 191	312 552	102 816	128 386	151 623	

		(BGN'000)					
Banking Department	30.VII.2005	30.VIII.2005	30.IX.2005	30.X.2005	30.XI.2005	30.XII.2005	
ASSETS	4 808 313	4 784 549	4 852 317	4 786 945	4 806 647	4 537 569	
1. Non-monetary gold and other precious metals	3 800	3 810	4 230	4 215	4 507	17 404	
2. Investments in securities	0	0	0	0	0	0	
3. Loans and advances to banks, net of provisions	0	0	0	0	0	0	
4. Receivables from government	1 604 380	1 564 538	1 522 234	1 487 610	1 433 465	1 094 356	
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 448 352	1 443 861	1 451 988	1 450 575	1 459 527	1 461 220	
6. Accrued interest receivable	159	204	259	167	213	282	
7. Equity investments in domestic entities	75 271	75 271	75 271	75 271	75 271	75 271	
8. Fixed assets	108 002	107 178	109 891	111 479	112 543	113 994	
9. Other assets	16 816	16 592	18 171	18 031	17 605	7 669	
10. Banking Department deposit	1 551 533	1 573 095	1 670 273	1 639 597	1 703 516	1 767 373	
LIABILITIES	4 808 313	4 784 549	4 852 317	4 786 945	4 806 647	4 537 569	
Obligations	3 037 966	2 992 920	2 958 529	2 936 477	2 892 108	2 552 093	
1. Borrowings from IMF	1 604 380	1 564 538	1 522 234	1 487 610	1 433 465	1 094 356	
2. Liabilities to international financial institutions	1 425 876	1 421 360	1 429 484	1 428 104	1 437 022	1 438 689	
3. Accrued interest payable	0	0	0	0	0	0	
4. Other liabilities	7 710	7 022	6 811	20 763	21 621	19 048	
Equity, total	1 770 347	1 791 629	1 893 788	1 850 468	1 914 539	1 985 476	
5. Capital	20 000	20 000	20 000	20 000	20 000	20 000	
6. Reserves	1 564 946	1 559 157	1 632 353	1 559 778	1 600 567	1 647 557	
7. Retained profit	185 401	212 472	241 435	270 690	293 972	317 919	

* Monetary gold and other instruments in gold are valued at their market value pursuant to the amendments to Article 28, paragraph 3, item 6 of the Law on the Bulgarian National Bank effective as of 1 February 2005. As of 31 January 2005 the value of gold and other instruments in gold amounted to BGN 640,265,000.

Source: BNB. Due acknowledgment is requested when the contents of the source are quoted.

18. Monetary Survey

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Exchange rate: BGN/USD 1	1.59999	1.60907	1.57614	1.43589	1.50866	1.61746	1.62417	1.65790
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
NET FOREIGN ASSETS	9 940 250	11 385 693	11 234 236	11 193 987	10 834 648	13 037 956	12 934 481	13 220 893
Foreign assets	13 763 149	15 650 034	15 653 479	17 753 570	17 699 493	19 102 136	19 051 385	19 861 269
Cash in foreign currencies	222 354	243 518	224 116	245 975	217 495	272 572	271 794	302 004
incl. EUR	114 151	138 660	130 067	156 847	119 873	161 948	157 241	198 115
Deposits	4 110 445	5 160 804	5 001 564	5 730 649	5 877 673	6 252 489	5 419 488	7 048 102
BGN	-	-	300	8 530	60	34 110	65 760	54 731
Foreign currencies	4 110 445	5 160 804	5 001 264	5 722 119	5 877 613	6 218 379	5 353 728	6 993 371
incl. EUR	2 211 574	3 294 191	3 199 536	3 413 038	4 255 655	4 561 920	4 024 725	5 343 139
Repo agreements	-	160 378	13 917	10 051	-	27 768	15 470	10 835
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	160 378	13 917	10 051	-	27 768	15 470	10 835
incl. EUR	-	160 378	-	-	-	17 910	15 470	10 835
Credits	116 093	119 294	146 979	156 307	435 498	218 410	228 257	230 196
BGN	9 093	15 362	15 621	18 739	29 921	12 029	58 197	59 466
Foreign currencies	107 000	103 932	131 358	137 568	405 577	206 381	170 060	170 730
incl. EUR	40 751	47 728	63 882	65 562	227 561	105 006	86 549	90 605
Securities other than shares	8 277 674	8 979 384	9 325 681	10 665 528	10 063 241	11 142 983	11 838 389	10 909 875
BGN	-	-	-	25 558	29 100	33 898	33 999	33 865
Foreign currencies	8 277 674	8 979 384	9 325 681	10 639 970	10 034 141	11 109 085	11 804 390	10 876 010
incl. EUR	7 525 548	8 141 634	8 722 063	9 677 685	9 443 319	10 222 848	11 133 818	10 188 287
Shares and other equity	25 145	28 897	26 512	27 214	28 257	28 263	28 778	28 782
BGN	-	-	-	-	-	-	-	-
Foreign currencies	25 145	28 897	26 512	27 214	28 257	28 263	28 778	28 782
incl. EUR	1 973	3 342	3 342	4 057	5 804	5 804	6 318	6 319
Monetary gold and SDR holdings*	908 248	834 004	777 852	732 066	907 422	986 465	1 065 665	1 164 497
Claims on interest	103 190	123 755	136 858	185 780	169 907	173 186	183 544	166 978
BGN	-	-	-	-	-	-	-	-
Foreign currencies	103 190	123 755	136 858	185 780	169 907	173 186	183 544	166 978
incl. EUR	99 639	120 116	133 642	183 364	168 175	170 240	181 141	165 809
Less: foreign liabilities	3 822 899	4 264 341	4 419 243	6 559 583	6 864 845	6 064 180	6 116 904	6 640 376
Deposits	1 837 594	2 330 011	2 577 536	4 806 466	5 132 272	4 205 448	4 136 245	5 044 197
BGN	163 447	150 776	121 602	233 138	256 734	254 099	273 397	256 263
Foreign currencies	1 674 147	2 179 235	2 455 934	4 573 328	4 875 538	3 951 349	3 862 848	4 787 934
incl. EUR	1 138 850	1 514 235	1 840 409	3 947 039	4 293 757	3 615 461	3 551 564	4 477 181
Repo agreements	-	19 368	-	48 353	46 253	220 355	249 067	293 826
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	19 368	-	48 353	46 253	220 355	249 067	293 826
incl. EUR	-	8 145	-	48 353	46 253	220 355	249 067	243 008
Credits**	1 985 245	1 914 107	1 838 939	1 693 464	1 673 074	1 625 085	1 522 234	1 094 356
Debt securities issued	60	855	2 768	11 300	13 246	13 292	209 358	207 997
BGN	14	14	498	498	498	494	1 592	1 110
Foreign currencies	46	841	2 270	10 802	12 748	12 798	207 766	206 887
incl. EUR	46	841	2 270	10 362	12 056	12 057	207 022	206 127
Interest liabilities	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
NET DOMESTIC ASSETS	11 205 938	11 032 615	12 053 853	13 967 466	17 626 814	15 256 925	16 688 276	18 254 637
DOMESTIC CREDIT	11 049 121	10 895 790	12 037 192	13 757 403	17 678 590	15 322 248	16 847 671	18 299 814
CLAIMS ON GENERAL GOVERNMENT SECTOR	658 120	-575 919	-622 545	-339 209	-306 705	-944 824	-360 451	-362 768
Central government, net	628 792	-605 989	-653 050	-367 463	-335 765	-980 234	-417 436	-423 111
Claims	4 197 406	4 016 634	3 983 652	3 905 046	3 900 960	4 056 461	4 067 466	3 773 358
Government securities	2 212 112	2 102 427	2 144 712	2 211 581	2 227 785	2 431 169	2 545 232	2 679 003
BGN	1 237 744	1 226 483	1 216 363	1 312 827	1 328 246	1 359 071	1 413 591	1 405 493
Foreign currencies	974 368	875 944	928 349	898 754	899 539	1 072 098	1 131 641	1 273 510
incl. EUR	596 724	529 751	575 986	535 191	568 962	609 015	701 497	770 173
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits	1 985 294	1 914 207	1 838 940	1 693 465	1 673 175	1 625 292	1 522 234	1 094 355

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(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
BGN	49	100	-	1	101	206	-	-
Foreign currencies	1 985 245	1 914 107	1 838 940	1 693 464	1 673 074	1 625 086	1 522 234	1 094 355
incl. EUR	-	-	-	-	-	1	-	-
Less: liabilities	3 568 614	4 622 623	4 636 702	4 272 509	4 236 725	5 036 695	4 484 902	4 196 469
Deposits	3 568 614	4 622 623	4 636 702	4 272 509	4 236 725	5 036 695	4 484 902	4 196 469
BGN	1 516 820	2 367 575	1 820 571	616 898	1 121 082	1 871 658	2 456 462	2 527 342
Foreign currencies	2 051 794	2 255 048	2 816 131	3 655 611	3 115 643	3 165 037	2 028 440	1 669 127
incl. EUR	1 406 150	1 689 871	2 564 506	2 428 082	2 814 060	2 312 122	1 730 240	1 371 162
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Local government and SSFs	29 328	30 070	30 505	28 254	29 060	35 410	56 985	60 343
Securities other than shares	2 404	2 144	2 144	1 495	3 185	8 298	26 079	23 422
BGN	1 231	971	971	906	2 596	7 709	9 868	7 808
Foreign currencies	1 173	1 173	1 173	589	589	589	16 211	15 614
incl. EUR	1 173	1 173	1 173	589	589	589	16 211	15 614
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits	26 924	27 926	28 361	26 759	25 875	27 112	30 906	36 921
BGN	26 924	27 406	28 361	26 759	25 875	27 077	30 517	35 235
Foreign currencies	-	520	-	-	-	35	389	1 686
incl. EUR	-	520	-	-	-	35	389	1 686
CLAIMS ON NON-GOVERNMENT SECTOR	10 391 001	11 471 709	12 659 737	14 096 612	17 985 295	16 267 072	17 208 122	18 662 582
Non-financial corporations	7 285 049	7 807 182	8 475 238	9 293 076	12 241 831	10 319 238	10 653 794	11 438 738
Repo agreements	2 640	5 241	-	-	3 793	5 762	7 749	7 702
BGN	2 640	5 241	-	-	3 793	5 762	5 793	5 746
Foreign currencies	-	-	-	-	-	-	1 956	1 956
incl. EUR	-	-	-	-	-	-	1 956	1 956
Credits	7 117 651	7 620 328	8 267 646	9 074 063	12 073 143	10 127 993	10 411 256	11 093 729
BGN	2 978 880	2 993 474	3 089 020	3 146 710	3 974 982	3 299 616	3 452 416	3 677 552
Foreign currencies	4 138 771	4 626 854	5 178 626	5 927 353	8 098 161	6 828 377	6 958 840	7 416 177
incl. EUR	3 333 220	3 846 386	4 363 641	5 134 736	7 067 259	6 035 413	6 216 602	6 747 842
Securities other than shares	40 706	64 222	90 562	101 462	33 929	57 467	95 405	205 300
BGN	34 504	52 554	55 727	81 574	16 861	17 173	17 040	20 147
Foreign currencies	6 202	11 668	34 835	19 888	17 068	40 294	78 365	185 153
incl. EUR	6 202	11 668	34 835	19 888	17 068	40 294	78 365	183 495
Shares and other equity	124 052	117 391	117 030	117 551	130 966	128 016	139 384	132 007
BGN	124 052	117 391	117 030	117 551	130 966	128 016	139 384	132 007
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Financial corporations	303 617	361 505	377 667	429 672	647 895	261 651	330 682	296 010
Repo agreements	91 268	93 774	69 071	91 325	39 252	37 872	37 624	33 047
BGN	32 643	33 761	27 910	37 178	20 524	23 853	20 680	23 777
Foreign currencies	58 625	60 013	41 161	54 147	18 728	14 019	16 944	9 270
incl. EUR	54 271	45 830	38 741	47 971	14 557	12 588	14 728	6 696
Credits	184 015	238 649	272 453	296 282	567 322	155 613	173 509	165 596
BGN	51 110	66 134	83 323	94 854	137 672	51 124	35 871	33 805
Foreign currencies	132 905	172 515	189 130	201 428	429 650	104 489	137 638	131 791
incl. EUR	128 447	168 430	186 323	200 896	429 091	104 489	137 638	131 791
Securities other than shares	10 166	12 613	17 073	22 805	17 085	33 386	84 707	61 634
BGN	7 328	6 717	6 645	16 227	13 906	12 083	43 403	42 506
Foreign currencies	2 838	5 896	10 428	6 578	3 179	21 303	41 304	19 128
incl. EUR	2 838	5 896	10 428	6 578	3 179	12 407	32 213	19 128
Shares and other equity	18 168	16 469	19 070	19 260	24 236	34 780	34 842	35 733
BGN	18 168	16 469	19 070	19 260	24 236	34 780	34 842	35 733
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Households and NPISHs	2 802 335	3 303 022	3 806 832	4 373 864	5 095 569	5 686 183	6 223 646	6 927 834
Repo agreements	-	485	485	-	-	-	-	-
BGN	-	485	485	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-

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(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Credits	2 802 335	3 302 537	3 806 347	4 373 864	5 095 569	5 686 183	6 223 646	6 927 834
BGN	2 568 228	3 014 845	3 440 791	3 894 021	4 495 891	4 958 165	5 374 258	5 861 732
Foreign currencies	234 107	287 692	365 556	479 843	599 678	728 018	849 388	1 066 102
incl. EUR	200 081	252 168	333 511	450 789	568 567	698 778	821 873	1 033 704
FIXED ASSETS	1 218 274	1 243 415	1 286 075	1 337 395	1 375 169	1 415 209	1 477 124	1 574 659
OTHER ITEMS (net)	-1 061 457	-1 106 590	-1 269 414	-1 127 332	-1 426 945	-1 480 532	-1 636 519	-1 619 836
Interbank accounts (net)	10 218	-36 163	-18 066	-11 105	23 065	4 547	27 722	26 152
BGN	17 021	9 997	11 644	-2 885	28 985	23 855	25 440	25 980
Foreign currencies	-6 803	-46 160	-29 710	-8 220	-5 920	-19 308	2 282	172
incl. EUR	-6 257	-32 973	-9 386	-5 074	-15 159	-11 505	5 737	-109
Other assets and liabilities (net)	-1 048 217	-1 096 813	-1 262 212	-1 120 603	-1 441 423	-1 461 851	-1 661 366	-1 649 515
BGN	-798 496	-879 731	-998 148	-936 980	-1 121 962	-1 191 634	-1 325 065	-1 293 696
Foreign currencies	-249 721	-217 082	-264 064	-183 623	-319 461	-270 217	-336 301	-355 819
incl. EUR	-154 457	-71 505	-87 024	-83 023	-179 704	-123 982	-178 368	-188 767
Accounts between BNB and commercial banks	-23 458	26 386	10 864	4 376	-8 587	-23 228	-2 875	3 527
BGN	-11 474	-8 223	-11 889	-735	-11 590	-27 827	-7 475	-1 075
Foreign currencies	-11 984	34 609	22 753	5 111	3 003	4 599	4 600	4 602
incl. EUR	1 957	1	-	-	-	-	1	3
BROAD MONEY M3	16 806 256	18 160 804	18 763 309	20 394 366	23 205 412	22 777 691	23 745 756	25 259 580
MONEY M1	7 835 074	8 422 313	9 239 235	10 297 864	11 330 703	11 167 084	11 565 719	12 442 987
Currency outside banks	3 722 593	3 960 825	4 342 316	4 627 875	4 487 324	4 847 681	5 212 544	5 395 515
Overnight deposits	4 112 481	4 461 488	4 896 919	5 669 989	6 843 379	6 319 403	6 353 175	7 047 472
BGN	2 817 583	2 920 395	3 331 503	4 121 653	4 497 489	4 198 427	4 411 203	4 958 569
Local government and SSFs	272 403	272 614	279 627	317 684	406 931	360 764	313 602	278 102
Non-financial corporations	1 621 425	1 653 645	1 967 190	2 560 437	2 625 916	2 426 473	2 606 377	2 986 019
Financial corporations	69 704	53 909	55 422	71 107	193 529	103 957	106 836	128 885
Households and NPISHs	854 051	940 227	1 029 264	1 172 425	1 271 113	1 307 233	1 384 388	1 565 563
Foreign currencies	1 294 898	1 541 093	1 565 416	1 548 336	2 345 890	2 120 976	1 941 972	2 088 903
Local government and SSFs	4 879	3 135	2 371	10 855	7 895	6 988	23 462	21 126
Non-financial corporations	896 249	1 099 103	1 104 959	1 074 881	1 750 547	1 570 087	1 333 930	1 400 312
Financial corporations	14 461	30 548	17 394	17 614	84 822	20 398	23 992	69 313
Households and NPISHs	379 309	408 307	440 692	444 986	502 626	523 503	560 588	598 152
incl. EUR	804 730	1 041 512	1 027 654	1 048 140	1 725 376	1 540 913	1 406 079	1 545 963
Local government and SSFs	4 471	2 804	2 168	7 182	7 540	5 912	22 492	20 163
Non-financial corporations	610 399	807 481	766 959	762 894	1 323 291	1 196 529	1 011 165	1 068 830
Financial corporations	8 128	18 843	11 414	10 954	76 668	15 248	18 622	62 894
Households and NPISHs	181 732	212 384	247 113	267 110	317 877	323 224	353 800	394 076
MONEY M2 (M1 + quasi-money)	16 678 466	18 032 897	18 674 651	20 302 372	23 175 740	22 749 313	23 730 422	25 236 786
QUASI-MONEY	8 843 392	9 610 584	9 435 416	10 004 508	11 845 037	11 582 229	12 164 703	12 793 799
Deposits with agreed maturity of up to two years	7 136 865	7 794 663	7 406 579	7 927 382	9 552 784	9 432 530	9 943 162	10 482 701
BGN	2 950 261	3 080 655	3 289 386	3 697 969	4 581 647	4 565 516	4 847 885	4 980 984
Local government and SSFs	840 509	854 456	871 709	795 312	887 946	915 098	913 705	789 862
Non-financial corporations	587 290	596 314	641 233	866 540	1 440 684	1 208 542	1 265 814	1 271 816
Financial corporations	129 402	141 268	156 605	195 035	216 652	280 114	340 855	398 333
Households and NPISHs	1 393 060	1 488 617	1 619 839	1 841 082	2 036 365	2 161 762	2 327 511	2 520 973
Foreign currencies	4 186 604	4 714 008	4 117 193	4 229 413	4 971 137	4 867 014	5 095 277	5 501 717
Local government and SSFs	9 660	14 226	13 618	4 894	15 484	18 595	11 508	10 545
Non-financial corporations	1 107 288	1 519 701	740 606	790 400	1 250 176	878 535	872 341	1 032 332
Financial corporations	95 334	71 781	114 124	113 943	131 854	96 427	132 391	130 138
Households and NPISHs	2 974 322	3 108 300	3 248 845	3 320 176	3 573 623	3 873 457	4 079 037	4 328 702
incl. EUR	2 089 862	2 595 769	2 074 746	2 278 850	2 910 232	2 720 585	2 906 889	3 159 918
Local government and SSFs	5 615	10 100	9 622	4 716	10 544	13 220	5 703	6 017
Non-financial corporations	855 474	1 247 435	513 460	517 655	976 873	647 886	637 673	670 372
Financial corporations	74 100	52 791	89 111	92 309	105 715	70 107	101 697	102 463
Households and NPISHs	1 154 673	1 285 443	1 462 553	1 664 170	1 817 100	1 989 372	2 161 817	2 381 066
Deposits redeemable at notice								
of up to three months	1 706 527	1 815 921	2 028 837	2 077 126	2 292 253	2 149 699	2 221 541	2 311 098
BGN	829 000	888 491	924 410	1 053 277	1 090 757	1 061 413	1 099 390	1 157 923
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	11 740	38 238	25 200	64 591	63 380	11 876	21 510	15 757
Financial corporations	1	1	6 001	1	1	1	1	-
Households and NPISHs	817 259	850 252	893 209	988 685	1 027 376	1 049 536	1 077 879	1 142 166
Foreign currencies	877 527	927 430	1 104 427	1 023 849	1 201 496	1 088 286	1 122 151	1 153 175
Local government and SSFs	-	-	-	-	-	-	-	-

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(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Non-financial corporations	21 700	8 704	139 801	38 239	195 904	12 887	18 966	6 076
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	855 827	918 726	964 626	985 610	1 005 592	1 075 399	1 103 185	1 147 099
incl. EUR	413 186	461 598	644 442	597 703	773 019	631 134	654 120	693 692
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	21 523	8 526	134 898	33 827	190 007	7 048	7 070	4 277
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	391 663	453 072	509 544	563 876	583 012	624 086	647 050	689 415
MONEY M3 (M2+ debt securities with a term of up to two years+repo agreements)	16 806 256	18 160 804	18 763 309	20 394 366	23 205 412	22 777 691	23 745 756	25 259 580
Repo agreements	125 487	125 885	86 636	91 994	29 672	28 378	15 334	22 794
BGN	85 584	84 513	75 927	91 738	29 672	28 378	15 334	22 794
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	9 235	10 064	46 750	75 400	9 400	-	-	-
Financial corporations	76 349	74 449	29 177	16 338	20 272	28 378	15 334	22 794
Households and NPISHs	-	-	-	-	-	-	-	-
Foreign currencies	39 903	41 372	10 709	256	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	17 942	4 233	8 362	-	-	-	-	-
Financial corporations	21 321	37 139	2 347	256	-	-	-	-
Households and NPISHs	640	-	-	-	-	-	-	-
incl. EUR	34 057	39 118	6 133	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	12 736	1 979	3 786	-	-	-	-	-
Financial corporations	21 321	37 139	2 347	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
Debt securities with a term of up to two years	2 303	2 022	2 022	-	-	-	-	-
BGN	2 303	2 022	2 022	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	541	751	751	-	-	-	-	-
Financial corporations	1 710	1 200	1 200	-	-	-	-	-
Households and NPISHs	52	71	71	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
LONG-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	4 339 932	4 257 504	4 524 780	4 767 087	5 256 050	5 517 190	5 877 001	6 215 950
DEPOSITS	259 700	315 000	360 012	394 080	479 062	528 221	549 282	616 511
Deposits with agreed maturity of over two years	259 674	314 996	360 012	394 080	479 062	528 205	549 261	616 475
BGN	126 183	135 313	156 291	181 237	243 811	222 900	237 919	254 208
Foreign currencies	133 491	179 683	203 721	212 843	235 251	305 305	311 342	362 267
incl. EUR	50 977	73 809	86 026	96 527	102 093	155 962	154 016	194 404
Deposits redeemable at notice of over three months	26	4	-	-	-	16	21	36
BGN	1	2	-	-	-	-	3	11
Foreign currencies	25	2	-	-	-	16	18	25
incl. EUR	25	2	-	-	-	16	18	25
DEBT SECURITIES WITH A TERM OF OVER TWO YEARS	118 187	128 659	155 069	176 871	204 212	194 966	197 312	210 370
BGN	29 971	26 763	41 057	44 028	52 575	38 897	39 094	39 622
Foreign currencies	88 216	101 896	114 012	132 843	151 637	156 069	158 218	170 748
incl. EUR	62 719	73 775	85 787	106 756	123 615	129 600	131 014	139 475
CAPITAL AND RESERVES	3 962 045	3 813 845	4 009 699	4 196 136	4 572 776	4 794 003	5 130 407	5 389 069
Funds contributed by owners	990 150	994 838	1 012 438	1 050 033	1 113 070	1 130 070	1 188 745	1 234 089
Reserves	2 181 840	2 358 321	2 477 300	2 459 272	2 728 185	3 154 557	3 193 426	3 220 857
Financial result	790 055	460 686	519 961	686 831	731 521	509 376	748 236	934 123

* Including the reserve position in the IMF.

** Including only credits received from the IMF.

Source: BNB and commercial banks.

19. Analytical Reporting of the BNB

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Exchange rate: BGN/USD 1	1.59999	1.60907	1.57614	1.43589	1.50866	1.61746	1.62417	1.65790
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	7 981 606	8 170 096	8 557 372	9 922 885	9 821 678	10 504 066	10 884 435	11 318 830
FOREIGN ASSETS (NET)	8 532 053	10 061 595	10 347 053	11 571 243	11 546 834	12 974 365	12 775 247	13 343 004
Foreign assets	10 517 298	11 975 702	12 185 992	13 264 707	13 219 908	14 599 450	14 297 481	14 437 360
Cash in foreign currencies	11 694	5 477	9 151	8 050	7 185	8 989	8 488	10 154
incl. EUR	10 472	4 499	7 752	7 045	5 982	7 540	7 205	8 664
Deposits	2 083 998	2 754 842	2 691 741	2 833 299	3 089 886	3 316 069	2 405 464	3 388 616
BGN	-	-	-	-	-	-	-	-
Foreign currencies	2 083 998	2 754 842	2 691 741	2 833 299	3 089 886	3 316 069	2 405 464	3 388 616
incl. EUR	1 478 861	2 101 021	2 133 837	1 750 521	2 671 311	2 862 592	2 240 087	3 178 003
Repo agreements	-	160 378	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	160 378	-	-	-	-	-	-
incl. EUR	-	160 378	-	-	-	-	-	-
Credits	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Securities other than shares	7 387 147	8 074 225	8 547 369	9 482 491	9 023 198	10 092 431	10 612 010	9 684 806
BGN	-	-	-	-	-	-	-	-
Foreign currencies	7 387 147	8 074 225	8 547 369	9 482 491	9 023 198	10 092 431	10 612 010	9 684 806
incl. EUR	6 990 925	7 635 257	8 238 163	8 793 827	8 810 088	9 715 167	10 503 182	9 613 490
Shares and other equity	23 021	23 021	23 021	23 021	22 310	22 310	22 310	22 309
BGN	-	-	-	-	-	-	-	-
Foreign currencies	23 021	23 021	23 021	23 021	22 310	22 310	22 310	22 309
incl. EUR	-	-	-	-	-	-	-	-
Monetary gold and SDR holdings*	908 248	834 004	777 852	732 066	907 422	986 465	1 065 665	1 164 497
Claims on interest	103 190	123 755	136 858	185 780	169 907	173 186	183 544	166 978
BGN	-	-	-	-	-	-	-	-
Foreign currencies	103 190	123 755	136 858	185 780	169 907	173 186	183 544	166 978
incl. EUR	99 639	120 116	133 642	183 364	168 175	170 240	181 141	165 809
Less: foreign liabilities	1 985 245	1 914 107	1 838 939	1 693 464	1 673 074	1 625 085	1 522 234	1 094 356
Deposits	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits**	1 985 245	1 914 107	1 838 939	1 693 464	1 673 074	1 625 085	1 522 234	1 094 356
Interest liabilities	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT SECTOR	-747 269	-2 085 127	-1 984 716	-1 836 521	-1 916 731	-2 669 973	-2 091 163	-2 218 800
Central government (net)	-747 269	-2 085 127	-1 984 716	-1 836 521	-1 916 731	-2 669 973	-2 091 163	-2 218 800
Claims	1 985 245	1 914 107	1 838 940	1 693 464	1 673 074	1 625 085	1 522 234	1 094 355
Government securities	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits	1 985 245	1 914 107	1 838 940	1 693 464	1 673 074	1 625 085	1 522 234	1 094 355
BGN	-	-	-	-	-	-	-	-
Foreign currencies	1 985 245	1 914 107	1 838 940	1 693 464	1 673 074	1 625 085	1 522 234	1 094 355
incl. EUR	-	-	-	-	-	-	-	-
Less: liabilities	2 732 514	3 999 234	3 823 656	3 529 985	3 589 805	4 295 058	3 613 397	3 313 155
Deposits	2 732 514	3 999 234	3 823 656	3 529 985	3 589 805	4 295 058	3 613 397	3 313 155

(continued)

	(BGN'000)							
	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
BGN	1 007 964	2 013 361	1 432 594	246 372	783 246	1 540 441	2 071 097	2 134 473
Foreign currencies	1 724 550	1 985 873	2 391 062	3 283 613	2 806 559	2 754 617	1 542 300	1 178 682
incl. EUR	1 131 137	1 445 731	2 156 864	2 072 039	2 525 961	1 924 108	1 264 987	898 916
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
CLAIMS ON COMMERCIAL BANKS	6 828	6 827	6 822	6 820	6 797	5 009	5 009	5 009
BGN	421	421	421	421	421	410	410	410
Foreign currencies	6 407	6 406	6 401	6 399	6 376	4 599	4 599	4 599
incl. EUR	-	-	-	-	-	-	-	-
CLAIMS ON NON-GOVERNMENT SECTOR	74 234	74 234	74 234	74 234	74 234	77 406	75 271	75 271
Non-financial corporations	71 734	71 734	71 734	71 734	71 734	71 734	71 734	71 734
Credits	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Shares and other equity	71 734	71 734	71 734	71 734	71 734	71 734	71 734	71 734
BGN	71 734	71 734	71 734	71 734	71 734	71 734	71 734	71 734
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Financial corporations	2 500	2 500	2 500	2 500	2 500	5 672	3 537	3 537
Credits	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Shares and other equity	2 500	2 500	2 500	2 500	2 500	5 672	3 537	3 537
BGN	2 500	2 500	2 500	2 500	2 500	5 672	3 537	3 537
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
FIXED ASSETS	129 853	130 721	132 276	134 458	138 221	137 894	142 860	148 489
OTHER ITEMS (NET)	-14 093	-18 154	-18 297	-27 349	-27 677	-20 635	-22 789	-34 143
Other assets	1 461 901	1 454 757	1 428 466	1 371 245	1 403 845	1 456 140	1 453 283	1 465 208
BGN	22 008	20 654	21 086	20 186	18 414	24 907	23 285	25 981
Foreign currencies	1 439 893	1 434 103	1 407 380	1 351 059	1 385 431	1 431 233	1 429 998	1 439 227
incl. EUR	123	123	124	135	124	127	139	137
Less: other liabilities	1 475 994	1 472 911	1 446 763	1 398 594	1 431 522	1 476 775	1 476 072	1 499 351
BGN	39 231	41 839	42 237	49 914	48 799	46 585	47 598	61 612
Foreign currencies	1 436 763	1 431 072	1 404 526	1 348 680	1 382 723	1 430 190	1 428 474	1 437 739
incl. EUR	292	391	486	753	494	1 382	830	706
LIABILITIES	7 981 606	8 170 096	8 557 372	9 922 885	9 821 678	10 504 066	10 884 435	11 318 830
RESERVE MONEY	4 977 898	5 236 458	6 011 612	7 058 463	6 661 654	7 286 405	7 836 979	8 351 131
Currency in circulation	4 029 049	4 284 915	4 693 967	5 020 242	4 822 835	5 221 149	5 611 490	5 867 213
Deposits of commercial banks	948 849	951 543	1 317 645	2 038 221	1 838 819	2 065 256	2 225 489	2 483 918
BGN	321 784	305 702	643 638	1 288 481	1 191 212	1 248 299	1 183 496	1 455 403
Foreign currencies	627 065	645 841	674 007	749 740	647 607	816 957	1 041 993	1 028 515
incl. EUR	60 229	4 351	15 597	187 573	294 350	812 353	1 037 370	1 023 796
LIABILITIES INCLUDED IN MONEY SUPPLY	1 430 537	1 522 135	1 094 191	1 376 504	1 464 871	1 420 262	1 153 668	982 223
DEPOSITS	1 430 537	1 522 135	1 094 191	1 376 504	1 464 871	1 420 262	1 153 668	982 223
Overnight deposits	84 624	132 494	142 274	506 122	194 971	117 841	83 130	149 173
BGN	77 550	104 282	107 270	464 459	157 763	66 323	32 613	94 850
Social security funds	64 827	103 727	101 132	124 173	85 718	54 766	31 905	93 557
Non-financial corporations	-	-	-	340 000	350	128	19	2
Financial corporations	12 723	555	6 138	286	71 695	11 429	689	1 291
Households and NPISHs	-	-	-	-	-	-	-	-

(continued)

(continued)

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Foreign currencies	7 074	28 212	35 004	41 663	37 208	51 518	50 517	54 323
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	6 976	27 251	33 980	40 555	36 936	50 983	50 330	54 198
Financial corporations	98	961	1 024	1 108	272	535	187	125
Households and NPISHs	-	-	-	-	-	-	-	-
incl. EUR	6 981	27 946	34 905	41 582	37 122	51 431	50 435	54 240
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	6 883	26 985	33 881	40 474	36 850	50 896	50 248	54 115
Financial corporations	98	961	1 024	1 108	272	535	187	125
Households and NPISHs	-	-	-	-	-	-	-	-
Deposits with agreed maturity of up to two years	1 345 913	1 389 641	951 917	870 382	1 269 900	1 302 421	1 070 538	833 050
BGN	794 042	798 647	814 678	750 752	1 158 090	1 126 396	1 015 775	791 978
Social security funds	794 042	798 647	807 678	739 752	806 355	809 771	812 755	712 978
Non-financial corporations	-	-	-	-	339 735	297 000	149 000	34 000
Financial corporations	-	-	7 000	11 000	12 000	19 000	54 000	45 000
Households and NPISHs	-	-	-	-	-	625	20	-
Foreign currencies	551 871	590 994	137 239	119 630	111 810	176 025	54 763	41 072
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	551 544	590 661	115 394	97 791	97 791	162 334	35 205	33 249
Financial corporations	327	333	21 845	21 839	14 019	13 691	19 558	7 823
Households and NPISHs	-	-	-	-	-	-	-	-
incl. EUR	551 798	590 920	137 167	119 564	111 741	176 025	54 763	41 072
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	551 544	590 661	115 394	97 791	97 791	162 334	35 205	33 249
Financial corporations	254	259	21 773	21 773	13 950	13 691	19 558	7 823
Households and NPISHs	-	-	-	-	-	-	-	-
Deposits redeemable at notice of up to three months	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
LONG-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	1 573 171	1 411 503	1 451 569	1 487 918	1 695 153	1 797 399	1 893 788	1 985 476
DEPOSITS	-	-	-	-	-	-	-	-
Deposits with agreed maturity of over two years	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
Deposits redeemable at notice of over three months	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-

(continued)

(continued)

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
CAPITAL AND RESERVES	1 573 171	1 411 503	1 451 569	1 487 918	1 695 153	1 797 399	1 893 788	1 985 476
Funds contributed by owners	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
Reserves	1 240 944	1 284 797	1 263 868	1 231 829	1 362 600	1 625 776	1 632 353	1 647 557
Financial result	312 227	106 706	167 701	236 089	312 553	151 623	241 435	317 919

* Including the reserve position in the IMF.

** Including only credits received from the IMF.

Source: BNB.

20. Analytical Reporting of Commercial Banks

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Exchange rate: BGN/USD 1	1.59999	1.60907	1.57614	1.43589	1.50866	1.61746	1.62417	1.65790
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	14 420 173	15 524 126	16 400 293	17 669 434	20 814 369	20 229 794	21 363 012	23 112 571
FOREIGN ASSETS (NET)	1 408 197	1 324 098	887 183	-377 256	-712 186	63 591	159 234	-122 111
Foreign assets	3 245 851	3 674 332	3 467 487	4 488 863	4 479 585	4 502 686	4 753 904	5 423 909
Cash in foreign currencies	210 660	238 041	214 965	237 925	210 310	263 583	263 306	291 850
incl. EUR	103 679	134 161	122 315	149 802	113 891	154 408	150 036	189 451
Deposits	2 026 447	2 405 962	2 309 823	2 897 350	2 787 787	2 936 420	3 014 024	3 659 486
BGN	-	-	300	8 530	60	34 110	65 760	54 731
Foreign currencies	2 026 447	2 405 962	2 309 523	2 888 820	2 787 727	2 902 310	2 948 264	3 604 755
incl. EUR	732 713	1 193 170	1 065 699	1 662 517	1 584 344	1 699 328	1 784 638	2 165 136
Repo agreements	-	-	13 917	10 051	-	27 768	15 470	10 835
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	13 917	10 051	-	27 768	15 470	10 835
incl. EUR	-	-	-	-	-	17 910	15 470	10 835
Credits	116 093	119 294	146 979	156 307	435 498	218 410	228 257	230 196
BGN	9 093	15 362	15 621	18 739	29 921	12 029	58 197	59 466
Foreign currencies	107 000	103 932	131 358	137 568	405 577	206 381	170 060	170 730
incl. EUR	40 751	47 728	63 882	65 562	227 561	105 006	86 549	90 605
Securities other than shares	890 527	905 159	778 312	1 183 037	1 040 043	1 050 552	1 226 379	1 225 069
BGN	-	-	-	25 558	29 100	33 898	33 999	33 865
Foreign currencies	890 527	905 159	778 312	1 157 479	1 010 943	1 016 654	1 192 380	1 191 204
incl. EUR	534 623	506 377	483 900	883 858	633 231	507 681	630 636	574 797
Shares and other equity	2 124	5 876	3 491	4 193	5 947	5 953	6 468	6 473
BGN	-	-	-	-	-	-	-	-
Foreign currencies	2 124	5 876	3 491	4 193	5 947	5 953	6 468	6 473
incl. EUR	1 973	3 342	3 342	4 057	5 804	5 804	6 318	6 319
Less: foreign liabilities	1 837 654	2 350 234	2 580 304	4 866 119	5 191 771	4 439 095	4 594 670	5 546 020
Deposits	1 837 594	2 330 011	2 577 536	4 806 466	5 132 272	4 205 448	4 136 245	5 044 197
BGN	163 447	150 776	121 602	233 138	256 734	254 099	273 397	256 263
Foreign currencies	1 674 147	2 179 235	2 455 934	4 573 328	4 875 538	3 951 349	3 862 848	4 787 934
incl. EUR	1 138 850	1 514 235	1 840 409	3 947 039	4 293 757	3 615 461	3 551 564	4 477 181
Repo agreements	-	19 368	-	48 353	46 253	220 355	249 067	293 826
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	19 368	-	48 353	46 253	220 355	249 067	293 826
incl. EUR	-	8 145	-	48 353	46 253	220 355	249 067	243 008
Debt securities issued	60	855	2 768	11 300	13 246	13 292	209 358	207 997
BGN	14	14	498	498	498	494	1 592	1 110
Foreign currencies	46	841	2 270	10 802	12 748	12 798	207 766	206 887
incl. EUR	46	841	2 270	10 362	12 056	12 057	207 022	206 127
RESERVES IN THE BNB	1 225 305	1 295 473	1 673 618	2 428 422	2 159 201	2 410 742	2 616 806	2 954 389
Cash in BGN	306 456	324 090	351 651	392 367	335 511	373 468	398 946	471 698
Deposits	918 849	971 383	1 321 967	2 036 055	1 823 690	2 037 274	2 217 860	2 482 691
BGN	310 144	297 313	631 583	1 287 580	1 179 456	1 220 317	1 175 866	1 454 173
Foreign currencies	608 705	674 070	690 384	748 475	644 234	816 957	1 041 994	1 028 518
incl. EUR	62 186	4 352	15 597	187 573	294 350	812 353	1 037 371	1 023 799
CLAIMS ON GENERAL GOVERNMENT SECTOR	1 405 389	1 509 208	1 362 171	1 497 312	1 610 026	1 725 149	1 730 712	1 856 032
Central government (net)	1 376 061	1 479 138	1 331 666	1 469 058	1 580 966	1 689 739	1 673 727	1 795 689
Claims	2 212 161	2 102 527	2 144 712	2 211 582	2 227 886	2 431 376	2 545 232	2 679 003
Government securities	2 212 112	2 102 427	2 144 712	2 211 581	2 227 785	2 431 169	2 545 232	2 679 003
BGN	1 237 744	1 226 483	1 216 363	1 312 827	1 328 246	1 359 071	1 413 591	1 405 493
Foreign currencies	974 368	875 944	928 349	898 754	899 539	1 072 098	1 131 641	1 273 510
incl. EUR	596 724	529 751	575 986	535 191	568 962	609 015	701 497	770 173
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits	49	100	-	1	101	207	-	-
BGN	49	100	-	1	101	206	-	-
Foreign currencies	-	-	-	-	-	1	-	-
incl. EUR	-	-	-	-	-	1	-	-
Less: liabilities	836 100	623 389	813 046	742 524	646 920	741 637	871 505	883 314
Deposits	836 100	623 389	813 046	742 524	646 920	741 637	871 505	883 314

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(continued)	(BGN'000)							
	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
BGN	508 856	354 214	387 977	370 526	337 836	331 217	385 365	392 869
Foreign currencies	327 244	269 175	425 069	371 998	309 084	410 420	486 140	490 445
incl. EUR	275 013	244 140	407 642	356 043	288 099	388 014	465 253	472 246
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Local government and SSFs	29 328	30 070	30 505	28 254	29 060	35 410	56 985	60 343
Securities other than shares	2 404	2 144	2 144	1 495	3 185	8 298	26 079	23 422
BGN	1 231	971	971	906	2 596	7 709	9 868	7 808
Foreign currencies	1 173	1 173	1 173	589	589	589	16 211	15 614
incl. EUR	1 173	1 173	1 173	589	589	589	16 211	15 614
Repo agreements	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits	26 924	27 926	28 361	26 759	25 875	27 112	30 906	36 921
BGN	26 924	27 406	28 361	26 759	25 875	27 077	30 517	35 235
Foreign currencies	-	520	-	-	-	35	389	1 686
incl. EUR	-	520	-	-	-	35	389	1 686
CLAIMS ON NON-GOVERNMENT SECTOR	10 316 767	11 397 475	12 585 503	14 022 378	17 911 061	16 189 666	17 132 851	18 587 311
Non-financial corporations	7 213 315	7 735 448	8 403 504	9 221 342	12 170 097	10 247 504	10 582 060	11 367 004
Repo agreements	2 640	5 241	-	-	3 793	5 762	7 749	7 702
BGN	2 640	5 241	-	-	3 793	5 762	5 793	5 746
Foreign currencies	-	-	-	-	-	-	1 956	1 956
incl. EUR	-	-	-	-	-	-	1 956	1 956
Credits	7 117 651	7 620 328	8 267 646	9 074 063	12 073 143	10 127 993	10 411 256	11 093 729
BGN	2 978 880	2 993 474	3 089 020	3 146 710	3 974 982	3 299 616	3 452 416	3 677 552
Foreign currencies	4 138 771	4 626 854	5 178 626	5 927 353	8 098 161	6 828 377	6 958 840	7 416 177
incl. EUR	3 333 220	3 846 386	4 363 641	5 134 736	7 067 259	6 035 413	6 216 602	6 747 842
Securities other than shares	40 706	64 222	90 562	101 462	33 929	57 467	95 405	205 300
BGN	34 504	52 554	55 727	81 574	16 861	17 173	17 040	20 147
Foreign currencies	6 202	11 668	34 835	19 888	17 068	40 294	78 365	185 153
incl. EUR	6 202	11 668	34 835	19 888	17 068	40 294	78 365	183 495
Shares and other equity	52 318	45 657	45 296	45 817	59 232	56 282	67 650	60 273
BGN	52 318	45 657	45 296	45 817	59 232	56 282	67 650	60 273
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Financial corporations	301 117	359 005	375 167	427 172	645 395	255 979	327 145	292 473
Repo agreements	91 268	93 774	69 071	91 325	39 252	37 872	37 624	33 047
BGN	32 643	33 761	27 910	37 178	20 524	23 853	20 680	23 777
Foreign currencies	58 625	60 013	41 161	54 147	18 728	14 019	16 944	9 270
incl. EUR	54 271	45 830	38 741	47 971	14 557	12 588	14 728	6 696
Credits	184 015	238 649	272 453	296 282	567 322	155 613	173 509	165 596
BGN	51 110	66 134	83 323	94 854	137 672	51 124	35 871	33 805
Foreign currencies	132 905	172 515	189 130	201 428	429 650	104 489	137 638	131 791
incl. EUR	128 447	168 430	186 323	200 896	429 091	104 489	137 638	131 791
Securities other than shares	10 166	12 613	17 073	22 805	17 085	33 386	84 707	61 634
BGN	7 328	6 717	6 645	16 227	13 906	12 083	43 403	42 506
Foreign currencies	2 838	5 896	10 428	6 578	3 179	21 303	41 304	19 128
incl. EUR	2 838	5 896	10 428	6 578	3 179	12 407	32 213	19 128
Shares and other equity	15 668	13 969	16 570	16 760	21 736	29 108	31 305	32 196
BGN	15 668	13 969	16 570	16 760	21 736	29 108	31 305	32 196
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Households and NPISHs	2 802 335	3 303 022	3 806 832	4 373 864	5 095 569	5 686 183	6 223 646	6 927 834
Repo agreements	-	485	485	-	-	-	-	-
BGN	-	485	485	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Credits	2 802 335	3 302 537	3 806 347	4 373 864	5 095 569	5 686 183	6 223 646	6 927 834
BGN	2 568 228	3 014 845	3 440 791	3 894 021	4 495 891	4 958 165	5 374 258	5 861 732
Foreign currencies	234 107	287 692	365 556	479 843	599 678	728 018	849 388	1 066 102
incl. EUR	200 081	252 168	333 511	450 789	568 567	698 778	821 873	1 033 704
FIXED ASSETS	1 088 421	1 112 694	1 153 799	1 202 937	1 236 948	1 277 315	1 334 264	1 426 170

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(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
OTHER ITEMS (net)	-1 023 906	-1 114 822	-1 261 981	-1 104 359	-1 390 681	-1 436 669	-1 610 855	-1 589 220
Interbank accounts (net)	10 218	-36 163	-18 066	-11 105	23 065	4 547	27 722	26 152
Claims on commercial banks	958 737	848 771	925 955	1 036 467	1 548 601	1 697 783	1 952 380	2 464 115
BGN	362 194	266 432	346 675	362 110	616 340	808 308	983 055	1 252 682
Foreign currencies	596 543	582 339	579 280	674 357	932 261	889 475	969 325	1 211 433
incl. EUR	310 877	322 271	353 317	381 896	544 702	610 447	579 756	767 981
Less: liabilities to commercial banks	948 519	884 934	944 021	1 047 572	1 525 536	1 693 236	1 924 658	2 437 963
BGN	345 173	256 435	335 031	364 995	587 355	784 453	957 615	1 226 702
Foreign currencies	603 346	628 499	608 990	682 577	938 181	908 783	967 043	1 211 261
incl. EUR	317 134	355 244	362 703	386 970	559 861	621 952	574 019	768 090
Other (net)	-1 034 124	-1 078 659	-1 243 915	-1 093 254	-1 413 746	-1 441 216	-1 638 577	-1 615 372
Other unclassified assets	483 271	433 565	440 424	445 606	524 173	521 688	532 634	536 219
BGN	249 250	242 578	230 739	220 148	321 674	293 304	255 018	263 207
Foreign currencies	234 021	190 987	209 685	225 458	202 499	228 384	277 616	273 012
incl. EUR	109 070	123 438	133 400	140 864	124 749	144 710	188 087	194 800
Less: other unclassified liabilities	1 517 395	1 512 224	1 684 339	1 538 860	1 937 919	1 962 904	2 171 211	2 151 591
BGN	1 030 523	1 101 124	1 207 736	1 127 400	1 413 251	1 463 260	1 555 770	1 521 272
Foreign currencies	486 872	411 100	476 603	411 460	524 668	499 644	615 441	630 319
incl. EUR	263 358	194 675	220 062	223 269	304 083	267 437	365 764	382 998
LIABILITIES	14 420 173	15 524 126	16 400 293	17 669 434	20 814 369	20 229 794	21 363 012	23 112 571
LIABILITIES TO THE BNB	286	281	280	278	255	255	255	255
BGN	255	255	255	255	255	255	255	255
Foreign currencies	31	26	25	23	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY	11 653 126	12 677 844	13 326 802	14 389 987	17 253 217	16 509 748	17 379 544	18 881 842
DEPOSITS	11 525 336	12 549 937	13 238 144	14 297 993	17 223 545	16 481 370	17 364 210	18 859 048
Overnight deposits	4 027 857	4 328 994	4 754 645	5 163 867	6 648 408	6 201 562	6 270 045	6 898 299
BGN	2 740 033	2 816 113	3 224 233	3 657 194	4 339 726	4 132 104	4 378 590	4 863 719
Local government and SSFs	207 576	168 887	178 495	193 511	321 213	305 998	281 697	184 545
Non-financial corporations	1 621 425	1 653 645	1 967 190	2 220 437	2 625 566	2 426 345	2 606 358	2 986 017
Financial corporations	56 981	53 354	49 284	70 821	121 834	92 528	106 147	127 594
Households and NPISHs	854 051	940 227	1 029 264	1 172 425	1 271 113	1 307 233	1 384 388	1 565 563
Foreign currencies	1 287 824	1 512 881	1 530 412	1 506 673	2 308 682	2 069 458	1 891 455	2 034 580
Local government and SSFs	4 879	3 135	2 371	10 855	7 895	6 988	23 462	21 126
Non-financial corporations	889 273	1 071 852	1 070 979	1 034 326	1 713 611	1 519 104	1 283 600	1 346 114
Financial corporations	14 363	29 587	16 370	16 506	84 550	19 863	23 805	69 188
Households and NPISHs	379 309	408 307	440 692	444 986	502 626	523 503	560 588	598 152
incl. EUR	797 749	1 013 566	992 749	1 006 558	1 688 254	1 489 482	1 355 644	1 491 723
Local government and SSFs	4 471	2 804	2 168	7 182	7 540	5 912	22 492	20 163
Non-financial corporations	603 516	780 496	733 078	722 420	1 286 441	1 145 633	960 917	1 014 715
Financial corporations	8 030	17 882	10 390	9 846	76 396	14 713	18 435	62 769
Households and NPISHs	181 732	212 384	247 113	267 110	317 877	323 224	353 800	394 076
Deposits with agreed maturity of up to two years	5 790 952	6 405 022	6 454 662	7 057 000	8 282 884	8 130 109	8 872 624	9 649 651
BGN	2 156 219	2 282 008	2 474 708	2 947 217	3 423 557	3 439 120	3 832 110	4 189 006
Local government and SSFs	46 467	55 809	64 031	55 560	81 591	105 327	100 950	76 884
Non-financial corporations	587 290	596 314	641 233	866 540	1 100 949	911 542	1 116 814	1 237 816
Financial corporations	129 402	141 268	149 605	184 035	204 652	261 114	286 855	353 333
Households and NPISHs	1 393 060	1 488 617	1 619 839	1 841 082	2 036 365	2 161 137	2 327 491	2 520 973
Foreign currencies	3 634 733	4 123 014	3 979 954	4 109 783	4 859 327	4 690 989	5 040 514	5 460 645
Local government and SSFs	9 660	14 226	13 618	4 894	15 484	18 595	11 508	10 545
Non-financial corporations	555 744	929 040	625 212	692 609	1 152 385	716 201	837 136	999 083
Financial corporations	95 007	71 448	92 279	92 104	117 835	82 736	112 833	122 315
Households and NPISHs	2 974 322	3 108 300	3 248 845	3 320 176	3 573 623	3 873 457	4 079 037	4 328 702
incl. EUR	1 538 064	2 004 849	1 937 579	2 159 286	2 798 491	2 544 560	2 852 126	3 118 846
Local government and SSFs	5 615	10 100	9 622	4 716	10 544	13 220	5 702	6 017
Non-financial corporations	303 930	656 774	398 066	419 864	879 082	485 552	602 468	637 123
Financial corporations	73 846	52 532	67 338	70 536	91 765	56 416	82 139	94 640
Households and NPISHs	1 154 673	1 285 443	1 462 553	1 664 170	1 817 100	1 989 372	2 161 817	2 381 066
Deposits redeemable at notice of up to three months	1 706 527	1 815 921	2 028 837	2 077 126	2 292 253	2 149 699	2 221 541	2 311 098
BGN	829 000	888 491	924 410	1 053 277	1 090 757	1 061 413	1 099 390	1 157 923
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	11 740	38 238	25 200	64 591	63 380	11 876	21 510	15 757
Financial corporations	1	1	6 001	1	1	1	1	-

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(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Households and NPISHs	817 259	850 252	893 209	988 685	1 027 376	1 049 536	1 077 879	1 142 166
Foreign currencies	877 527	927 430	1 104 427	1 023 849	1 201 496	1 088 286	1 122 151	1 153 175
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	21 700	8 704	139 801	38 239	195 904	12 887	18 966	6 076
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	855 827	918 726	964 626	985 610	1 005 592	1 075 399	1 103 185	1 147 099
incl. EUR	413 186	461 598	644 442	597 703	773 019	631 134	654 120	693 692
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	21 523	8 526	134 898	33 827	190 007	7 048	7 070	4 277
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	391 663	453 072	509 544	563 876	583 012	624 086	647 050	689 415
REPO AGREEMENTS	125 487	125 885	86 636	91 994	29 672	28 378	15 334	22 794
BGN	85 584	84 513	75 927	91 738	29 672	28 378	15 334	22 794
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	9 235	10 064	46 750	75 400	9 400	-	-	-
Financial corporations	76 349	74 449	29 177	16 338	20 272	28 378	15 334	22 794
Households and NPISHs	-	-	-	-	-	-	-	-
Foreign currencies	39 903	41 372	10 709	256	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	17 942	4 233	8 362	-	-	-	-	-
Financial corporations	21 321	37 139	2 347	256	-	-	-	-
Households and NPISHs	640	-	-	-	-	-	-	-
incl. EUR	34 057	39 118	6 133	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	12 736	1 979	3 786	-	-	-	-	-
Financial corporations	21 321	37 139	2 347	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
DEBT SECURITIES WITH A TERM OF UP TO TWO YEARS	2 303	2 022	2 022	-	-	-	-	-
BGN	2 303	2 022	2 022	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	541	751	751	-	-	-	-	-
Financial corporations	1 710	1 200	1 200	-	-	-	-	-
Households and NPISHs	52	71	71	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
incl. EUR	-	-	-	-	-	-	-	-
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	-	-	-	-	-	-	-	-
LONG-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	2 766 761	2 846 001	3 073 211	3 279 169	3 560 897	3 719 791	3 983 213	4 230 474
DEPOSITS	259 700	315 000	360 012	394 080	479 062	528 221	549 282	616 511
Deposits with agreed maturity of over two years	259 674	314 996	360 012	394 080	479 062	528 205	549 261	616 475
BGN	126 183	135 313	156 291	181 237	243 811	222 900	237 919	254 208
Local government and SSFs	4	-	-	-	-	-	-	-
Non-financial corporations	7 620	13 411	15 401	20 138	52 911	54 482	59 080	61 326
Financial corporations	61 862	55 581	66 027	76 115	88 085	58 029	54 151	52 305
Households and NPISHs	56 697	66 321	74 863	84 984	102 815	110 389	124 688	140 577
Foreign currencies	133 491	179 683	203 721	212 843	235 251	305 305	311 342	362 267
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	18 813	27 015	32 931	30 277	33 642	27 315	28 832	30 368
Financial corporations	10 968	12 460	12 226	10 396	8 100	32 661	18 171	40 512
Households and NPISHs	103 710	140 208	158 564	172 170	193 509	245 329	264 339	291 387
incl. EUR	50 977	73 809	86 026	96 527	102 093	155 962	154 016	194 404
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	8 089	10 654	12 228	14 244	13 971	11 967	13 641	17 095
Financial corporations	7 232	9 289	9 373	7 797	5 369	29 733	15 540	34 179
Households and NPISHs	35 656	53 866	64 425	74 486	82 753	114 262	124 835	143 130
Deposits redeemable at notice of over three months	26	4	-	-	-	16	21	36
BGN	1	2	-	-	-	-	3	11

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(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	1	2	-	-	-	-	3	11
Foreign currencies	25	2	-	-	-	16	18	25
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	25	2	-	-	-	16	18	25
incl. EUR	25	2	-	-	-	16	18	25
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	-	-	-	-	-	-	-	-
Households and NPISHs	25	2	-	-	-	16	18	25
DEBT SECURITIES WITH A TERM OF								
OVER TWO YEARS	118 187	128 659	155 069	176 871	204 212	194 966	197 312	210 370
BGN	29 971	26 763	41 057	44 028	52 575	38 897	39 094	39 622
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	3 877	3 761	9 007	9 735	13 896	12 880	10 962	11 045
Financial corporations	25 842	22 716	31 555	33 716	38 122	25 606	27 126	27 592
Households and NPISHs	252	286	495	577	557	411	1 006	985
Foreign currencies	88 216	101 896	114 012	132 843	151 637	156 069	158 218	170 748
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	28 617	31 790	34 375	40 553	48 458	48 176	49 260	55 315
Financial corporations	48 127	53 147	61 698	74 215	82 806	90 433	90 419	93 580
Households and NPISHs	11 472	16 959	17 939	18 075	20 373	17 460	18 539	21 853
incl. EUR	62 719	73 775	85 787	106 756	123 615	129 600	131 014	139 475
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	10 032	14 071	16 869	24 437	31 224	30 328	31 180	37 023
Financial corporations	47 247	52 255	60 825	73 420	81 971	89 537	89 520	89 296
Households and NPISHs	5 440	7 449	8 093	8 899	10 420	9 735	10 314	13 156
CAPITAL AND RESERVES	2 388 874	2 402 342	2 558 130	2 708 218	2 877 623	2 996 604	3 236 619	3 403 593
Funds contributed by owners	970 150	974 838	992 438	1 030 033	1 093 070	1 110 070	1 168 745	1 214 089
Reserves	940 896	1 073 524	1 213 432	1 227 443	1 365 585	1 528 781	1 561 073	1 573 300
Financial result	477 828	353 980	352 260	450 742	418 968	357 753	506 801	616 204

Source: commercial banks.

21. Interest Rates and Government Securities Yield (annual effective)

Indicators	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
	(%)							
BASE INTEREST RATE¹ (capitalised on an annual basis)	2.57	2.46	2.41	2.40	1.93	2.08	2.06	2.07
SHORT-TERM INTEREST RATES (on new business ² , average-weighted)								
Interest rates on newly accepted BGN deposits in the interbank market	2.05	2.05	1.99	1.99	1.97	2.07	2.06	2.24
overnight	2.07	1.98	1.96	1.97	1.95	2.05	2.06	2.24
of over one up to three days	1.78	2.04	1.97	1.90	1.94	2.10	2.05	-
of over three days up to one week	3.18	2.62	1.86	2.06	2.08	2.20	2.10	2.31
of over one week up to one month	3.36	3.63	3.38	4.49	4.51	2.52	2.17	4.66
over one month	4.38	3.75	3.16	3.05	3.52	3.97	2.52	2.70
Interest rates on overnight deposits								
BGN	0.60	0.62	0.56	0.55	0.76	0.64	0.69	0.63
EUR ³	0.65	0.55	0.48	0.45	0.85	0.67	0.46	0.40
USD ³	0.31	0.29	0.28	0.30	0.55	0.32	0.35	0.39
Interest rates on time deposits								
BGN	3.11	3.11	3.29	2.96	3.24	3.39	3.28	3.37
EUR	2.03	2.15	2.09	2.24	2.37	2.24	2.20	2.35
USD	1.73	1.76	1.78	1.63	1.81	1.87	1.88	2.24
Interest rates on short-term loans ⁴								
BGN	9.07	10.97	9.11	8.72	8.39	9.17	6.95	7.69
EUR	8.28	6.77	6.26	7.17	6.42	6.58	6.86	6.10
USD	6.88	4.71	9.13	5.56	7.52	6.33	7.55	9.38
Interest rates on repo agreements								
BGN	2.87	3.72	2.03	2.53	-	-	-	-
EUR	2.02	1.71	2.32	-	-	-	-	-
USD	0.85	0.86	1.20	-	-	-	-	-
Yield on short-term government securities issues	2.57	2.46	2.41	2.69	2.30	-	-	-
LONG-TERM INTEREST RATES (on new business ² , average-weighted)								
Interest rates on long-term loans								
BGN	12.76	13.23	12.67	12.16	10.89	11.30	11.01	9.74
EUR	9.74	9.37	8.94	8.24	7.57	8.42	8.48	7.68
USD	10.07	10.81	10.36	10.75	8.63	10.23	8.87	8.33
Savings deposits of households and NPISHs								
BGN	1.75	1.74	1.74	1.83	1.92	1.94	1.98	2.08
EUR	0.85	0.89	0.93	0.96	1.01	1.06	1.12	1.18
USD	0.45	0.51	0.47	0.50	0.52	0.57	0.64	0.80
Yield on long-term government securities issues								
BGN	4.54	5.42	4.11	4.08	3.66	3.82	3.05	3.01
EUR	-	-	-	-	-	-	-	-

¹ For the purpose of comparison, BIR is capitalised on an annual basis. Since 1 February 2005 BIR is capitalised at day-count convention of '30/360' for the calendar month. Up to 31 January 2005 end-month BIR capitalised at day-count convention 'number of days from the day of issue to the maturity of three-month government securities/360' is reported.

² The *new business on time deposits, repos and loans* category includes the new agreements during the reporting period (all contracts and conditions which define for the first time the interest rate on a deposit, repo or a loan, as well as all renegotiations of the conditions on an existing instrument, including those that are terminated/matured during the reporting period) as well as renegotiated under the same conditions deposits/repos during the period. Interest rates and amounts on *new business* on overnight and savings deposits coincide with those on outstanding amounts at the end of the reporting period.

³ From February 2000 to December 2002 overnight deposits denominated in euro and US dollars included savings deposits due to their similar interest rate levels and lack of strict differentiation between these deposits.

⁴ Interest rates on short-term loans include interest rate on overdraft also.

Source: BNB.

22. Nominal Interest Rates on Short-term Lev Loans

Months	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
January	0.65											
February	1.29	0.64										
March	1.98	1.32	0.67									
April	2.77	2.11	1.46	0.78								
May	3.49	2.83	2.17	1.49	0.70							
June	4.25	3.58	2.92	2.23	1.44	0.73						
July	4.89	4.21	3.55	2.85	2.06	1.35	0.61					
August	5.51	4.84	4.17	3.47	2.67	1.95	1.21	0.60				
September	6.11	5.42	4.75	4.05	3.25	2.53	1.78	1.16	0.56			
October	6.72	6.03	5.35	4.65	3.84	3.12	2.37	1.75	1.14	0.58		
November	7.49	6.80	6.12	5.41	4.60	3.87	3.11	2.49	1.88	1.31	0.73	
December	8.16	7.46	6.78	6.06	5.25	4.51	3.75	3.12	2.51	1.93	1.35	0.62

Source: BNB.

23. Real Interest Rates on Short-term Lev Loans*

Months	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
January	-0.09											
February	-0.31	-0.22										
March	0.03	0.12	0.34									
April	-0.27	-0.17	0.05	-0.29								
May	0.92	1.01	1.24	0.89	1.19							
June	3.01	3.10	3.33	2.98	3.28	2.07						
July	3.53	3.63	3.86	3.50	3.81	2.59	0.51					
August	3.55	3.64	3.88	3.52	3.82	2.61	0.53	0.01				
September	2.70	2.79	3.02	2.67	2.97	1.76	-0.30	-0.81	-0.82			
October	2.08	2.18	2.40	2.05	2.35	1.16	-0.90	-1.40	-1.42	-0.60		
November	1.81	1.91	2.14	1.78	2.08	0.89	-1.16	-1.66	-1.68	-0.86	-0.26	
December	1.60	1.69	1.92	1.57	1.87	0.68	-1.36	-1.87	-1.88	-1.06	-0.47	-0.21

* Real interest rates are based on average monthly interest rates deflated by monthly inflation.

Source: BNB.

24. Nominal Interest Rates on Lev Deposits (of over one day up to one month)

Months	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
January	0.22											
February	0.44	0.22										
March	0.69	0.47	0.25									
April	0.94	0.72	0.50	0.25								
May	1.18	0.97	0.74	0.49	0.24							
June	1.45	1.23	1.00	0.75	0.50	0.26						
July	1.70	1.48	1.26	1.00	0.76	0.51	0.25					
August	1.95	1.73	1.51	1.25	1.01	0.76	0.50	0.25				
September	2.21	1.99	1.76	1.51	1.26	1.01	0.75	0.50	0.25			
October	2.46	2.24	2.01	1.76	1.51	1.26	1.00	0.75	0.50	0.25		
November	2.72	2.50	2.27	2.01	1.76	1.52	1.25	1.00	0.75	0.50	0.25	
December	2.98	2.75	2.53	2.27	2.02	1.77	1.51	1.25	1.00	0.75	0.50	0.25

Source: BNB.

25. Real Interest Rates on Lev Deposits (of over one day up to one month)*

Months	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
January	-0.52											
February	-1.15	-0.64										
March	-1.23	-0.72	-0.08									
April	-2.04	-1.53	-0.90	-0.82								
May	-1.33	-0.82	-0.18	-0.10	0.72							
June	0.24	0.76	1.41	1.49	2.32	1.59						
July	0.39	0.91	1.56	1.64	2.48	1.75	0.15					
August	0.06	0.58	1.22	1.30	2.14	1.41	-0.18	-0.33				
September	-1.08	-0.56	0.08	0.16	0.98	0.26	-1.31	-1.46	-1.13			
October	-1.99	-1.48	-0.84	-0.77	0.05	-0.67	-2.22	-2.37	-2.04	-0.92		
November	-2.71	-2.20	-1.57	-1.49	-0.68	-1.40	-2.94	-3.09	-2.76	-1.65	-0.73	
December	-3.27	-2.76	-2.14	-2.06	-1.25	-1.96	-3.49	-3.64	-3.32	-2.21	-1.30	-0.57

* Real interest rates are based on average monthly interest rates deflated by monthly inflation.

Source: BNB.

26. Claims on Loans by Sector

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Total	10 247 405	11 309 097	12 526 708	13 939 177	18 216 389	16 239 981	17 087 091	18 473 803
Resident sector	10 131 312	11 189 803	12 379 729	13 782 870	17 780 891	16 021 571	16 858 834	18 243 607
Monetary financial sector	338	263	4 922	11 901	18 881	24 463	19 517	19 527
Government sector	26 973	28 026	28 361	26 760	25 976	27 319	30 906	36 921
Other residents	10 104 001	11 161 514	12 346 446	13 744 209	17 736 034	15 969 789	16 808 411	18 187 159
Non-financial corporations	7 117 651	7 620 328	8 267 646	9 074 063	12 073 143	10 127 993	10 411 256	11 093 729
Financial corporations	184 015	238 649	272 453	296 282	567 322	155 613	173 509	165 596
Households	2 796 982	3 296 790	3 801 599	4 371 113	5 092 660	5 682 822	6 220 355	6 924 732
NPISHs	5 353	5 747	4 748	2 751	2 909	3 361	3 291	3 102
Non-resident sector	116 093	119 294	146 979	156 307	435 498	218 410	228 257	230 196
European Union	9 840	33 912	44 548	52 328	258 680	74 299	112 380	118 617
Other countries	106 253	85 382	102 431	103 979	176 818	144 111	115 877	111 579

Source: commercial banks.

27. Claims on Loans by Currency

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Total	10 247 405	11 309 097	12 526 708	13 939 177	18 216 389	16 239 981	17 087 091	18 473 803
Bulgarian lev	5 634 622	6 117 584	6 657 148	7 181 110	8 664 463	8 348 232	8 951 268	9 667 804
Foreign currencies	4 612 783	5 191 513	5 869 560	6 758 067	9 551 926	7 891 749	8 135 823	8 805 999
Euro	3 702 499	4 315 232	4 952 247	5 863 858	8 311 338	6 968 170	7 282 559	8 025 141
US dollar	907 887	874 279	915 913	892 522	1 238 333	922 567	852 258	774 696
Swiss franc	2 345	1 938	1 283	1 025	995	960	940	6 005
Other currencies	52	64	117	662	1 260	52	66	157

Source: commercial banks.

28. Claims on Loans by Original Term to Maturity

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Total	10 247 405	11 309 097	12 526 708	13 939 177	18 216 389	16 239 981	17 087 091	18 473 803
Up to one year	2 666 989	2 752 669	3 059 112	3 369 120	5 637 731	3 758 088	3 985 509	4 220 802
From one to five years	5 443 417	5 872 883	6 256 492	6 733 726	7 826 436	7 235 719	7 320 851	7 599 700
Over five years	2 136 999	2 683 545	3 211 104	3 836 331	4 752 222	5 246 174	5 780 731	6 653 301

Source: commercial banks.

29. Claims on Household Loans by Type

(BGN'000)

	III.2004	VI.2004	IX.2004	XII.2004	III.2005	VI.2005	IX.2005	XII.2005
Total	2 796 982	3 296 790	3 801 599	4 371 113	5 092 660	5 682 822	6 220 355	6 924 732
Overdraft	102 492	137 200	170 395	229 332	375 334	416 734	478 271	530 779
Consumer	1 835 601	2 127 684	2 383 286	2 621 742	2 920 814	3 200 679	3 428 712	3 736 920
Housing	473 101	598 061	760 637	996 389	1 202 407	1 466 263	1 682 333	1 967 250
Other	385 788	433 845	487 281	523 650	594 105	599 146	631 039	689 783

Source: commercial banks.

30. Deposits* of Non-financial Institutions, Households and Non-profit Institutions Serving Households by Amount and Economic Activity

31 December 2005		Total									
		Up to BGN 1000			Over BGN 1000 up to BGN 2500			Over BGN 2500 up to BGN 5000			
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
Total	number	10 255 906	7 618 680	397 624	390 605	557 621	130 976	129 801	247 745	87 261	96 812
	BGN'000	18 417 212	796 608	74 201	75 341	873 506	223 943	223 847	878 165	312 189	349 883
Non-financial corporations	number	438 520	247 700	34 156	17 057	34 489	3 542	1 879	25 471	2 196	1 418
	BGN'000	6 682 557	44 680	5 682	3 107	57 751	5 847	3 021	96 697	8 045	5 217
Agriculture, hunting, fishing and forestry	number	15 620	9 096	978	303	1 412	70	22	988	39	13
	BGN'000	128 581	1 401	157	40	2 337	119	35	3 670	135	43
Mining and quarrying	number	1 507	641	108	75	127	18	5	89	13	4
	BGN'000	130 971	115	20	15	212	30	8	323	45	17
Manufacturing industry	number	48 682	22 980	5 215	2 608	3 929	569	333	2 727	372	165
	BGN'000	1 147 823	4 125	853	497	6 578	936	538	10 013	1 342	601
Electrical power, heating, gas and water supply	number	3 183	1 530	171	71	216	18	16	175	9	27
	BGN'000	363 127	672	28	8	356	28	29	677	32	105
Construction	number	29 660	13 721	2 231	796	2 558	256	100	2 288	164	56
	BGN'000	590 004	2 551	425	149	4 313	422	154	8 659	601	208
Trade, repair of motor vehicles and personal and household goods	number	202 191	121 406	16 932	9 012	14 140	1 601	811	10 381	898	482
	BGN'000	2 097 683	22 170	2 776	1 632	23 885	2 640	1 290	40 355	3 314	1 778
Hotels and restaurants	number	13 783	7 467	1 398	674	933	166	83	766	121	42
	BGN'000	251 532	1 240	251	125	1 510	271	134	3 008	452	154
Transport, storage and communications	number	21 015	10 382	2 000	1 123	1 593	222	149	1 146	150	81
	BGN'000	803 751	1 688	319	207	2 667	368	258	4 285	535	293
Real estate, renting and business activity	number	26 866	12 897	1 915	970	2 635	289	163	2 161	175	94
	BGN'000	421 664	2 608	346	190	4 512	495	262	8 444	664	352
Education	number	2 379	1 171	144	76	249	22	13	173	11	10
	BGN'000	49 760	240	27	18	404	36	19	641	44	39
Healthcare and social work	number	10 513	5 365	401	150	1 430	40	29	894	41	324
	BGN'000	148 474	1 272	63	31	2 440	66	48	3 340	142	1 192
Other community, social and personal service activities	number	63 121	41 044	2 663	1 199	5 267	271	155	3 683	203	120
	BGN'000	549 187	6 598	417	195	8 537	436	246	13 282	739	435
Households and non-profit institutions serving households	number	9 817 386	7 370 980	363 468	373 548	523 132	127 434	127 922	222 274	85 065	95 394
	BGN'000	11 734 655	751 928	68 519	72 234	815 755	218 096	220 826	781 468	304 144	344 666

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(continued)

31 December 2005										
		Over BGN 5000 up to BGN 10 000			Over BGN 10 000 up to BGN 20 000			Over BGN 20 000 up to BGN 30 000		
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
Total	number	148 710	80 205	83 253	73 685	53 498	46 186	20 781	17 150	11 318
	BGN'000	1 014 005	570 766	591 983	984 600	753 714	649 554	495 428	415 213	276 337
Non-financial corporations	number	19 866	2 230	1 059	14 204	1 886	888	6 243	1 009	415
	BGN'000	140 308	15 961	7 602	200 921	27 291	13 052	152 383	24 957	10 229
Agriculture, hunting, fishing and forestry	number	810	41	16	669	38	13	288	23	3
	BGN'000	5 630	291	117	9 439	547	173	6 966	557	74
Mining and quarrying	number	94	5	12	62	12	6	38	3	5
	BGN'000	666	36	78	860	167	89	965	72	125
Manufacturing industry	number	2 277	384	189	1 855	375	169	805	174	72
	BGN'000	16 026	2 745	1 362	26 073	5 287	2 520	19 604	4 328	1 747
Electrical power, heating, gas and water supply	number	174	18	14	143	17	6	77	7	4
	BGN'000	1 242	131	99	2 078	246	83	1 876	168	100
Construction	number	1 976	129	46	1 578	135	46	798	77	25
	BGN'000	13 962	948	316	22 429	2 035	689	19 278	1 930	615
Trade, repair of motor vehicles and personal and household goods	number	7 781	899	407	5 222	708	367	2 354	383	164
	BGN'000	55 878	6 368	2 938	75 092	10 352	5 383	57 753	9 502	4 034
Hotels and restaurants	number	486	116	51	363	105	21	144	48	22
	BGN'000	3 367	827	361	4 979	1 529	298	3 522	1 198	533
Transport, storage and communications	number	1 052	166	102	767	115	85	336	78	44
	BGN'000	7 421	1 219	725	10 565	1 563	1 253	8 165	1 909	1 074
Real estate, renting and business activity	number	1 596	239	96	1 086	164	55	489	98	30
	BGN'000	10 937	1 688	695	15 185	2 371	797	12 054	2 407	760
Education	number	117	15	9	99	26	9	28	7	-
	BGN'000	810	117	67	1 382	374	130	699	179	-
Healthcare and social work	number	642	41	28	413	29	17	145	18	3
	BGN'000	4 477	300	215	5 720	411	231	3 534	444	76
Other community, social and personal service activities	number	2 861	177	89	1 947	162	94	741	93	43
	BGN'000	19 892	1 291	629	27 119	2 409	1 406	17 967	2 263	1 091
Households and non-profit institutions serving households	number	128 844	77 975	82 194	59 481	51 612	45 298	14 538	16 141	10 903
	BGN'000	873 697	554 805	584 381	783 679	726 423	636 502	343 045	390 256	266 108

(continued)

(continued)

31 December 2005	Over BGN 30 000 up to BGN 40 000			Over BGN 40 000 up to BGN 50 000			Over BGN 50 000			
	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
	number									
Total	number	8 294	7 291	4 718	4 901	4 026	2 136	16 375	11 228	5 026
	BGN'000	282 470	256 698	161 573	217 798	179 933	95 275	4 127 625	2 494 266	1 042 291
Non-financial corporations	number	3 494	663	311	2 344	446	217	10 936	3 075	1 326
	BGN'000	120 994	23 050	10 719	105 388	19 964	9 743	3 381 793	1 542 414	645 741
Agriculture, hunting, fishing and forestry	number	153	13	6	107	13	6	443	44	13
	BGN'000	5 259	445	198	4 792	579	269	74 562	8 991	1 755
Mining and quarrying	number	20	1	-	11	4	1	132	10	11
	BGN'000	687	40	-	483	182	43	107 758	5 202	12 733
Manufacturing industry	number	458	114	55	303	79	37	1 599	575	264
	BGN'000	15 893	4 030	1 908	13 546	3 517	1 629	592 014	218 966	191 145
Electrical power, heating, gas and water supply	number	52	4	5	44	4	3	316	42	20
	BGN'000	1 827	152	180	1 951	177	145	244 830	54 554	51 353
Construction	number	446	65	20	285	42	9	1 405	325	83
	BGN'000	15 383	2 255	695	12 838	1 863	410	309 683	140 031	27 162
Trade, repair of motor vehicles and personal and household goods	number	1 280	249	121	947	159	87	3 907	1 020	473
	BGN'000	44 461	8 581	4 156	42 911	7 156	3 901	1 056 627	413 231	189 519
Hotels and restaurants	number	82	34	13	60	21	9	323	172	63
	BGN'000	2 815	1 166	443	2 641	942	420	82 109	122 513	14 724
Transport, storage and communications	number	197	45	25	126	24	21	576	248	162
	BGN'000	6 880	1 600	857	5 652	1 047	950	336 204	316 569	89 478
Real estate, renting and business activity	number	279	58	26	157	42	12	734	327	79
	BGN'000	9 617	2 004	891	6 978	1 918	539	200 822	117 329	16 799
Education	number	20	4	10	15	2	8	95	26	20
	BGN'000	701	144	350	683	90	362	27 925	6 526	7 753
Healthcare and social work	number	91	11	2	44	7	3	286	38	21
	BGN'000	3 104	375	68	1 919	318	127	99 808	7 692	11 061
Other community, social and personal service activities	number	416	65	28	245	49	21	1 120	248	117
	BGN'000	14 367	2 258	973	10 994	2 175	948	249 451	130 810	32 259
Households and non-profit institutions serving households	number	4 800	6 628	4 407	2 557	3 580	1 919	5 439	8 153	3 700
	BGN'000	161 476	233 648	150 854	112 410	159 969	85 532	745 832	951 852	396 550

* Including deposits, loans and repo agreements.

Source: commercial banks.

31. Deposits of Non-financial Institutions, Households and Non-profit Institutions Serving Households by Type and Economic Activity

31 December 2005		Total						
		Overnight deposits			Deposits with agreed maturity			
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	
Total	number	10 255 906	4 614 939	180 126	121 443	2 237 479	318 874	338 498
	BGN'000	18 417 212	4 551 580	1 408 791	535 475	3 924 487	3 177 047	2 471 002
Non-financial corporations	number	438 520	297 320	47 339	22 706	67 392	1 855	1 859
	BGN'000	6 682 557	2 986 017	1 014 715	331 399	1 262 937	654 185	375 199
Agriculture, hunting, fishing and forestry	number	15 620	10 474	1 217	360	3 492	42	35
	BGN'000	128 581	81 321	9 458	1 784	32 735	2 363	920
Mining and quarrying	number	1 507	921	171	117	291	3	2
	BGN'000	130 971	87 872	4 711	12 048	21 297	1 084	1 059
Manufacturing industry	number	48 682	28 132	7 590	3 631	8 799	264	260
	BGN'000	1 147 823	407 963	146 770	116 675	293 909	94 087	85 271
Electrical power, heating, gas and water supply	number	3 183	2 241	273	156	486	17	10
	BGN'000	363 127	206 254	32 136	12 332	49 255	23 380	39 770
Construction	number	29 660	19 161	3 293	1 069	5 893	131	112
	BGN'000	590 004	297 444	124 895	14 350	110 059	25 617	16 048
Trade, repair of motor vehicles and personal and household goods	number	202 191	134 970	22 064	11 132	32 428	783	792
	BGN'000	2 097 683	990 168	264 971	85 320	421 638	198 603	129 311
Hotels and restaurants	number	13 783	8 892	2 111	938	1 732	68	40
	BGN'000	251 532	80 788	92 116	12 605	24 403	37 000	4 587
Transport, storage and communications	number	21 015	13 000	2 931	1 646	3 171	116	145
	BGN'000	803 751	252 736	168 500	34 503	126 401	154 575	59 431
Real estate, renting and business activity	number	26 866	18 466	3 157	1 433	3 567	150	91
	BGN'000	421 664	192 580	101 845	14 626	78 426	27 378	6 625
Education	number	2 379	1 763	234	127	203	22	27
	BGN'000	49 760	18 680	3 941	6 216	12 206	2 860	2 002
Healthcare and social work	number	10 513	8 660	600	560	650	26	17
	BGN'000	148 474	114 489	8 312	5 383	11 123	1 500	7 667
Other community, social and personal service activities	number	63 121	50 640	3 698	1 537	6 680	233	328
	BGN'000	549 187	255 722	57 060	15 557	81 485	85 738	22 508
Households and non-profit institutions serving households	number	9 817 386	4 317 619	132 787	98 737	2 170 087	317 019	336 639
	BGN'000	11 734 655	1 565 563	394 076	204 076	2 661 550	2 522 862	2 095 803

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31 December 2005		Deposits redeemable at notice			Repo agreements			Loans		
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
		number								
Total	number	1 844 354	290 254	309 912	-	-	-	20	5	2
	BGN'000	1 157 934	693 717	459 483	-	-	-	36 205	1 367	124
Non-financial corporations	number	15	7	4	-	-	-	20	2	1
	BGN'000	15 757	4 277	1 799	-	-	-	36 205	33	34
Agriculture, hunting, fishing and forestry	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Mining and quarrying	number	2	-	-	-	-	-	-	-	-
	BGN'000	2 900	-	-	-	-	-	-	-	-
Manufacturing industry	number	2	3	1	-	-	-	-	-	-
	BGN'000	2 001	1 146	1	-	-	-	-	-	-
Electrical power, heating, gas and water supply	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Construction	number	1	-	-	-	-	-	-	-	-
	BGN'000	1 591	-	-	-	-	-	-	-	-
Trade, repair of motor vehicles and personal and household goods	number	4	2	-	-	-	-	16	-	-
	BGN'000	2 125	342	-	-	-	-	5 205	-	-
Hotels and restaurants	number	-	-	-	-	-	-	-	2	-
	BGN'000	-	-	-	-	-	-	-	33	-
Transport, storage and communications	number	4	1	1	-	-	-	-	-	-
	BGN'000	4 390	2 054	1 161	-	-	-	-	-	-
Real estate, renting and business activity	number	1	-	-	-	-	-	-	-	1
	BGN'000	150	-	-	-	-	-	-	-	34
Education	number	1	1	1	-	-	-	-	-	-
	BGN'000	2 600	735	520	-	-	-	-	-	-
Healthcare and social work	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Other community, social and personal service activities	number	-	-	1	-	-	-	4	-	-
	BGN'000	-	-	117	-	-	-	31 000	-	-
Households and non-profit institutions serving households	number	1 844 339	290 247	309 908	-	-	-	-	3	1
	BGN'000	1 142 177	689 440	457 684	-	-	-	-	1 334	90

Source: commercial banks.

32. Loans* to Non-financial Institutions, Households and Non-profit Institutions Serving Households by Amount and Economic Activity

31 December 2005		Total						
		Up to BGN 1000			Over BGN 1000 up to BGN 2500			
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	
Total	number	2 321 789	1 351 860	21 440	12 427	338 298	1 266	162
	BGN'000	18 029 265	404 100	822	228	556 395	2 192	265
Non-financial corporations	number	56 767	12 615	2 405	1 255	968	252	38
	BGN'000	11 101 431	1 207	216	113	1 710	433	57
Agriculture, hunting, fishing and forestry	number	2 986	395	50	23	31	4	1
	BGN'000	445 575	33	2	2	55	7	2
Mining and quarrying	number	187	35	12	16	5	2	2
	BGN'000	115 261	5	2	1	10	4	3
Manufacturing industry	number	10 215	1 880	294	207	147	34	9
	BGN'000	2 907 324	134	25	18	259	60	15
Electrical power, heating, gas and water supply	number	205	29	12	3	4	-	-
	BGN'000	355 406	1	1	1	6	-	-
Construction	number	3 035	480	131	56	27	7	1
	BGN'000	842 552	44	11	3	43	11	1
Trade, repair of motor vehicles and personal and household goods	number	29 236	7 770	1 465	690	523	143	20
	BGN'000	4 153 173	768	124	68	928	246	30
Hotels and restaurants	number	2 225	345	85	66	45	12	2
	BGN'000	799 789	45	10	5	81	19	2
Transport, storage and communications	number	3 057	417	104	59	55	14	1
	BGN'000	419 873	43	13	5	99	26	1
Real estate, renting and business activity	number	1 873	361	102	61	50	11	-
	BGN'000	575 779	34	9	4	88	20	-
Education	number	191	71	9	4	11	5	-
	BGN'000	15 179	14	1	1	19	9	-
Healthcare and social work	number	1 042	434	23	14	16	3	1
	BGN'000	91 469	15	3	1	27	4	2
Other community, social and personal service activities	number	2 515	398	118	56	54	17	1
	BGN'000	380 051	71	15	4	95	27	1
Households and non-profit institutions serving households	number	2 265 022	1 339 245	19 035	11 172	337 330	1 014	124
	BGN'000	6 927 834	402 893	606	115	554 685	1 759	208

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31 December 2005		Over BGN 2500 up to BGN 5000			Over BGN 5000 up to BGN 10 000			Over BGN 10 000 up to BGN 25 000		
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
Total	number	268 014	1 773	161	164 458	3 024	246	86 269	6 983	426
	BGN'000	982 872	6 555	564	1 200 703	22 575	1 841	1 332 675	122 005	6 971
Non-financial corporations	number	1 710	267	28	3 249	603	30	5 354	1 728	67
	BGN'000	6 934	994	97	26 407	4 633	231	91 304	30 175	1 056
Agriculture, hunting, fishing and forestry	number	76	1	-	158	12	-	326	51	1
	BGN'000	295	4	-	1 257	100	-	5 803	952	10
Mining and quarrying	number	2	1	-	-	-	1	7	2	-
	BGN'000	7	4	-	-	-	10	130	34	-
Manufacturing industry	number	260	42	5	509	76	3	954	274	7
	BGN'000	1 115	154	17	3 952	583	29	16 323	4 819	122
Electrical power, heating, gas and water supply	number	3	2	-	10	1	-	14	4	-
	BGN'000	14	8	-	84	7	-	248	78	-
Construction	number	46	8	2	104	16	-	211	56	-
	BGN'000	183	34	6	822	117	-	3 708	979	-
Trade, repair of motor vehicles and personal and household goods	number	910	150	15	1 608	370	15	2 653	966	42
	BGN'000	3 677	552	56	13 580	2 850	110	45 253	16 819	631
Hotels and restaurants	number	70	11	-	174	27	-	194	62	1
	BGN'000	287	48	-	1 392	200	-	3 213	1 078	16
Transport, storage and communications	number	95	19	1	203	36	1	432	124	2
	BGN'000	371	71	3	1 605	283	8	7 268	2 106	37
Real estate, renting and business activity	number	89	8	4	150	10	1	164	41	1
	BGN'000	346	31	12	1 170	70	8	2 708	787	17
Education	number	12	2	-	17	-	-	15	2	2
	BGN'000	47	8	-	117	-	-	237	38	39
Healthcare and social work	number	36	5	-	100	10	2	108	28	2
	BGN'000	147	17	-	778	75	12	1 704	490	32
Other community, social and personal service activities	number	111	18	1	216	45	7	276	118	9
	BGN'000	445	63	3	1 650	348	54	4 709	1 995	152
Households and non-profit institutions serving households	number	266 304	1 506	133	161 209	2 421	216	80 915	5 255	359
	BGN'000	975 938	5 561	467	1 174 296	17 942	1 610	1 241 371	91 830	5 915

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31 December 2005										
	Over BGN 25 000 up to 50 000			Over BGN 50 000 up to BGN 100 000			Over BGN 100 000 up to BGN 250 000			
	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
Total	number	22 169	8 514	277	10 906	6 561	177	5 093	4 128	137
	BGN'000	801 959	306 515	9 777	802 033	472 686	12 169	807 172	661 180	21 995
Non-financial corporations	number	5 424	2 071	79	4 078	2 382	63	2 989	2 606	103
	BGN'000	206 513	76 996	2 928	311 009	175 332	4 554	490 892	428 071	16 938
Agriculture, hunting, fishing and forestry	number	502	71	-	429	87	-	322	108	4
	BGN'000	19 348	2 724	-	33 042	6 712	-	51 916	17 417	849
Mining and quarrying	number	22	4	-	13	5	1	10	1	1
	BGN'000	842	152	-	920	402	65	1 597	108	221
Manufacturing industry	number	1 017	369	20	717	523	8	614	594	21
	BGN'000	38 523	13 936	723	54 149	37 879	534	99 617	96 823	3 511
Electrical power, heating, gas and water supply	number	17	2	-	17	-	-	15	4	-
	BGN'000	712	84	-	1 399	-	-	2 661	657	-
Construction	number	331	91	5	303	133	2	260	175	1
	BGN'000	12 733	3 467	206	23 778	10 116	163	41 450	29 266	110
Trade, repair of motor vehicles and personal and household goods	number	2 571	1 042	33	1 972	1 120	36	1 379	1 167	53
	BGN'000	97 699	38 430	1 208	150 470	82 823	2 675	227 795	192 349	8 703
Hotels and restaurants	number	141	89	3	120	108	5	81	158	3
	BGN'000	5 478	3 323	114	8 930	8 006	372	13 161	26 524	605
Transport, storage and communications	number	398	195	2	239	177	2	122	141	1
	BGN'000	15 028	7 194	78	17 757	12 818	167	20 199	22 348	176
Real estate, renting and business activity	number	134	47	4	103	72	5	72	92	4
	BGN'000	5 057	1 754	168	7 628	5 138	303	11 910	14 949	598
Education	number	8	4	-	9	5	-	3	1	-
	BGN'000	299	167	-	750	350	-	468	135	-
Healthcare and social work	number	58	30	2	37	30	-	17	35	2
	BGN'000	2 052	1 112	57	2 699	2 092	-	2 807	5 528	367
Other community, social and personal service activities	number	225	127	10	119	122	4	94	130	13
	BGN'000	8 742	4 653	374	9 487	8 996	275	17 311	21 967	1 798
Households and non-profit institutions serving households	number	16 745	6 443	198	6 828	4 179	114	2 104	1 522	34
	BGN'000	595 446	229 519	6 849	491 024	297 354	7 615	316 280	233 109	5 057

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31 December 2005	Over BGN 250 000 up to 500 000			Over BGN 500 000 up to BGN 1 000 000			Over BGN 1 000 000			
	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
	number									
Total	number	1 229	1 734	94	576	1 178	83	615	1 367	144
	BGN'000	437 390	615 328	33 422	430 719	855 361	59 599	1 789 012	4 718 284	553 901
Non-financial corporations	number	1 027	1 440	85	547	1 122	81	603	1 354	144
	BGN'000	371 380	519 119	30 360	409 844	815 758	58 099	1 766 098	4 698 072	553 901
Agriculture, hunting, fishing and forestry	number	116	39	2	43	49	4	42	36	3
	BGN'000	42 032	13 544	948	30 299	35 184	2 673	105 439	69 495	5 431
Mining and quarrying	number	4	3	3	1	10	-	14	8	2
	BGN'000	1 530	1 251	1 027	721	7 776	-	46 574	48 574	3 291
Manufacturing industry	number	209	364	9	150	289	21	195	345	49
	BGN'000	74 819	130 961	3 213	114 832	213 535	14 387	614 407	1 133 985	233 865
Electrical power, heating, gas and water supply	number	9	6	1	2	9	-	15	24	2
	BGN'000	3 560	2 460	497	1 785	6 045	-	59 927	261 104	14 067
Construction	number	77	148	4	48	118	6	37	141	10
	BGN'000	28 983	53 262	1 770	35 661	85 880	4 128	80 443	383 383	41 791
Trade, repair of motor vehicles and personal and household goods	number	473	577	41	246	428	32	217	465	44
	BGN'000	170 386	209 412	14 395	183 478	307 902	23 900	646 149	1 550 641	159 066
Hotels and restaurants	number	32	94	5	19	86	4	21	145	17
	BGN'000	11 157	33 832	1 700	14 229	63 551	2 983	47 738	503 391	48 299
Transport, storage and communications	number	35	62	8	8	28	4	20	46	6
	BGN'000	11 646	21 895	3 033	6 425	19 633	3 302	54 339	166 829	25 067
Real estate, renting and business activity	number	35	61	7	14	54	2	24	85	5
	BGN'000	12 392	22 634	2 220	10 318	40 030	1 646	64 108	360 212	9 410
Education	number	3	3	1	1	-	-	2	1	-
	BGN'000	1 084	967	359	900	-	-	7 979	1 191	-
Healthcare and social work	number	3	16	1	3	10	3	-	12	1
	BGN'000	1 042	5 881	304	2 188	7 520	2 119	-	50 719	1 675
Other community, social and personal service activities	number	31	67	3	12	41	5	16	46	5
	BGN'000	12 749	23 020	894	9 008	28 702	2 961	38 995	168 548	11 939
Households and non-profit institutions serving households	number	202	294	9	29	56	2	12	13	-
	BGN'000	66 010	96 209	3 062	20 875	39 603	1 500	22 914	20 212	-

* Including loans and repo agreements.

Source: commercial banks.

33. Loans to Non-financial Institutions, Households and Non-profit Institutions Serving Households by Type and Economic Activity

31 December 2005	Total	Total						
		Overdraft			Loans other than overdraft			
					up to 1 year			
	BGN	EUR	Other currencies	BGN	EUR	Other currencies		
Total	number	2 321 789	777 099	22 121	4 228	275 271	2 651	215
	BGN'000	18 029 265	1 378 860	975 743	131 921	811 970	748 808	98 639
Non-financial corporations	number	56 767	15 166	3 262	1 364	6 532	2 070	159
	BGN'000	11 101 431	887 904	938 159	129 595	679 148	712 024	97 410
Agriculture, hunting, fishing and forestry	number	2 986	562	74	26	554	80	2
	BGN'000	445 575	24 409	4 920	1 950	65 027	23 957	820
Mining and quarrying	number	187	52	14	21	19	8	-
	BGN'000	115 261	15 126	18 968	2 290	15 023	8 625	-
Manufacturing industry	number	10 215	2 561	585	227	1 088	542	52
	BGN'000	2 907 324	264 227	254 241	50 474	189 042	203 090	35 632
Electrical power, heating, gas and water supply	number	205	49	15	4	17	3	-
	BGN'000	355 406	35 520	22 046	2 156	983	17 827	-
Construction	number	3 035	771	188	59	370	146	1
	BGN'000	842 552	36 737	66 250	2 409	46 984	51 933	99
Trade, repair of motor vehicles and personal and household goods	number	29 236	8 546	1 794	748	3 733	999	79
	BGN'000	4 153 173	432 721	485 654	50 948	305 519	283 105	45 965
Hotels and restaurants	number	2 225	430	103	67	124	71	1
	BGN'000	799 789	10 908	4 936	1 286	9 191	19 650	3 316
Transport, storage and communications	number	3 057	675	156	67	274	95	4
	BGN'000	419 873	26 078	22 857	13 942	15 978	19 481	3 887
Real estate, renting and business activity	number	1 873	454	146	65	152	62	9
	BGN'000	575 779	16 335	20 309	2 494	20 380	66 433	5 339
Education	number	191	87	15	4	6	1	1
	BGN'000	15 179	493	71	1	366	49	22
Healthcare and social work	number	1 042	417	31	15	38	9	1
	BGN'000	91 469	1 385	16 459	1 033	1 596	821	531
Other community, social and personal service activities	number	2 515	562	141	61	157	54	9
	BGN'000	380 051	23 965	21 448	612	9 059	17 053	1 799
Households and non-profit institutions serving households	number	2 265 022	761 933	18 859	2 864	268 739	581	56
	BGN'000	6 927 834	490 956	37 584	2 326	132 822	36 784	1 229
consumer	number					263 237	105	46
	BGN'000					28 286	2 549	440
housing	number					21	64	2
	BGN'000					1 462	1 941	11
other	number					5 481	412	8
	BGN'000					103 074	32 294	778

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31 December 2005	Loans other than overdraft						Repo agreements			
	Over 1 up to 5 years			Over 5 years			BGN	EUR	Other currencies	
	BGN	EUR	Other currencies	BGN	EUR	Other currencies				
Total	number	916 788	14 090	529	280 325	19 105	9 362	4	1	-
	BGN'000	3 760 761	3 255 978	308 642	3 587 693	2 801 017	161 531	5 746	1 956	-
Non-financial corporations	number	14 110	8 696	327	2 753	2 201	123	3	1	-
	BGN'000	1 616 680	3 074 926	304 774	493 820	2 022 733	136 556	5 746	1 956	-
Agriculture, hunting, fishing and forestry	number	1 201	307	8	123	47	2	-	-	-
	BGN'000	152 130	92 159	6 585	47 953	25 105	560	-	-	-
Mining and quarrying	number	35	24	4	7	2	1	-	-	-
	BGN'000	16 299	30 083	1 956	5 888	631	372	-	-	-
Manufacturing industry	number	2 558	1 651	60	445	426	20	-	-	-
	BGN'000	452 230	803 515	125 348	112 630	371 915	44 980	-	-	-
Electrical power, heating, gas and water supply	number	56	31	1	13	15	1	-	-	-
	BGN'000	27 707	33 134	497	6 187	197 437	11 912	-	-	-
Construction	number	665	581	22	118	109	5	-	-	-
	BGN'000	127 134	335 396	14 461	16 994	112 946	31 209	-	-	-
Trade, repair of motor vehicles and personal and household goods	number	6 657	4 167	148	1 386	933	46	-	-	-
	BGN'000	597 503	1 048 145	92 131	204 441	585 242	21 799	-	-	-
Hotels and restaurants	number	554	467	21	134	236	17	-	-	-
	BGN'000	51 180	231 007	27 744	34 432	384 389	21 750	-	-	-
Transport, storage and communications	number	941	620	15	134	75	1	-	-	-
	BGN'000	71 127	166 879	13 587	21 598	43 998	461	-	-	-
Real estate, renting and business activity	number	480	253	16	107	122	4	3	-	-
	BGN'000	57 277	199 587	6 458	16 019	159 307	95	5 746	-	-
Education	number	51	10	2	8	6	-	-	-	-
	BGN'000	10 487	794	376	567	1 953	-	-	-	-
Healthcare and social work	number	230	121	2	127	41	10	-	-	-
	BGN'000	6 063	25 520	333	4 415	30 641	2 672	-	-	-
Other community, social and personal service activities	number	682	464	28	151	189	16	-	1	-
	BGN'000	47 543	108 707	15 298	22 696	109 169	746	-	1 956	-
Households and non-profit institutions serving households	number	902 678	5 394	202	277 572	16 904	9 239	1	-	-
	BGN'000	2 144 081	181 052	3 868	3 093 873	778 284	24 975	0	-	-
consumer	number	863 561	1 363	92	228 174	4 521	145			
	BGN'000	1 820 091	21 613	1 945	1 732 613	123 902	5 481			
housing	number	2 300	788	71	45 385	11 852	9 072			
	BGN'000	33 773	32 168	801	1 275 606	602 667	18 821			
other	number	36 817	3 243	39	4 013	531	22			
	BGN'000	290 217	127 271	1 122	85 654	51 715	673			

Source: commercial banks.

34. Denomination Composition in Banknotes and Coins

(BGN'000)

Denominations	31 December 2004	31 December 2005
Banknotes, total	5 927 660	7 335 811
Banknotes – new denominations, total	5 903 420	7 325 291
100 levs	733 000	733 000
50 levs	2 393 724	2 811 258
20 levs	1 686 797	2 227 404
10 levs	816 994	1 089 794
5 levs	169 298	356 124
2 levs	92 712	99 553
1 lev	10 895	8 158
Banknotes – old denominations, total	24 240	10 520
50 000 levs = 50 new levs	10 012	7 177
10 000 levs = 10 new levs	4 782	2 076
5 000 levs = 5 new levs	2 298	625
2 000 levs = 2 new levs	1 844	113
1 000 levs = 1 new lev	1 822	443
500 levs = 0.50 new levs	1 363	46
200 levs = 0.20 new levs	1 171	27
100 levs = 0.10 new levs	948	13
Coins, total	91 941	137 102
Coins – new denominations, total	84 994	133 625
1 lev	36 478	74 943
50 stotinkas	17 750	21 884
20 stotinkas	13 511	15 593
10 stotinkas	9 430	11 346
5 stotinkas	3 851	4 986
2 stotinkas	2 430	3 011
1 stotinka	1 544	1 862
Coins – old denominations, total	3 715	18
50 levs = 0.05 new levs	1 436	8
20 levs = 0.02 new levs	937	4
10 levs = 0.01 new levs	844	4
5 levs = 0.005 new levs	254	1
2 levs = 0.002 new levs	126	1
1 lev = 0.001 new levs	109	
0.50 levs = 0.0005 new levs	5	
0.20 levs = 0.0002 new levs	2	
0.10 levs = 0.0001 new levs	2	
Commemorative coins	3 232	3 459
Banknotes and coins, total	6 019 601	7 472 913

Source: BNB.

35. Balance Sheet of the Banking System as of December 2005

(BGN'000)

	Total	Related parties	BGN	EUR	Other currencies
ASSETS					
Vault cash and current accounts with the BNB	3 238 734		1 922 144	1 213 662	102 928
Claims on financial institutions					
Demand deposits with banks	473 876	122 656	12 158	168 176	170 886
Time deposits with banks	5 158 966	104 582	1 078 502	2 450 117	1 525 765
Loans to banks	54 941	0	1 805	41 510	11 626
Other claims on banks	10 554	0	1 748	5 736	3 070
Loans to other financial institutions	149 476	0	21 686	127 790	0
Claims on financial institutions, total	5 847 813	227 238	1 115 899	2 793 329	1 711 347
Less: specific provisions	1 178		776	248	154
Claims on financial institutions, net	5 846 635	227 238	1 115 123	2 793 081	1 711 193
Claims under repurchase agreements	165 546	0	41 236	84 708	39 602
Trading portfolio	2 033 365	10	804 083	670 435	558 837
Investment portfolio	2 699 282	0	968 834	1 109 544	620 904
Investments held to maturity	1 146 960	0	396 298	375 562	375 100
Investments available for sale	1 552 322	0	572 536	733 982	245 804
Loans to non-financial institutions and other customers					
Loans to budget	36 728		35 041	1 687	0
Commercial loans	11 591 254		3 936 298	6 930 097	724 859
Commercial real estate and construction loans	3 488 221		682 549	2 568 267	237 405
Other commercial loans	8 103 033		3 253 749	4 361 830	487 454
Agricultural loans	350 381		254 234	85 857	10 290
Consumer loans	4 151 850		3 961 360	181 353	9 137
Housing mortgage loans to individuals	2 028 698		1 395 624	617 213	15 861
Other loans	218 993	0	81 374	113 251	24 368
Loans to non-financial institutions and other customers, total	18 377 904	0	9 663 931	7 929 458	784 515
Less: specific provisions	641 863		412 935	174 845	54 083
Loans to non-financial institutions and other customers, net	17 736 041	0	9 250 996	7 754 613	730 432
Memo: purchased loans	12 389				
Assets for resale	17 524		17 524	0	0
Investments in subsidiaries, associated and joint-venture companies	64 056		64 056	0	0
Other assets					
Hedging derivatives	240	0	240	0	0
Other assets	144 169	1 443	104 297	28 287	10 142
Other assets, total	144 409	1 443	104 537	28 287	10 142
Intangible assets	128 951		128 928	0	23
Premises and other fixed assets	811 238		810 752	0	486
Assets, total	32 885 781	228 691	15 228 213	13 654 330	3 774 547
LIABILITIES, MINORITY INTEREST, AND CAPITAL					
Deposits of financial institutions	4 966 463	449 037	1 691 546	2 358 053	467 827
Demand deposits of banks	220 536	4 428	27 347	137 293	51 468
Time deposits of banks	3 231 887	444 609	1 132 047	1 279 150	376 081
Deposits of other financial institutions	1 514 040	0	532 152	941 610	40 278
Deposits of non-financial institutions and other customers	20 461 486	0	10 383 791	6 353 010	3 724 685
Demand deposits	8 132 946	0	5 465 438	1 986 558	680 950
Time deposits	9 915 672	0	3 706 415	3 641 045	2 568 212
Savings deposits	2 412 868	0	1 211 938	725 407	475 523

(continued)

(continued)

(BGN'000)

	Total	Related parties	BGN	EUR	Other currencies
Deposits, total	25 427 949	449 037	12 075 337	8 711 063	4 192 512
Borrowings under repurchase agreements	430 911	0	34 711	308 295	87 905
Short-term borrowings	235 647	0	31 117	179 124	25 406
From the BNB	0		0	0	0
From banks	201 025	0	8 002	177 838	15 185
Other	34 622	0	23 115	1 286	10 221
Long-term borrowings	2 347 017	0	285 855	1 956 337	104 825
Memo: borrowings from banks	1 615 915	0	78 537	1 507 068	30 310
Subordinated term debt and debt/equity (hybrid) instruments	395 171		36 424	341 519	17 228
Subordinated term debt	192 666		25 297	166 720	649
Debt/equity (hybrid) instruments	202 505		11 127	174 799	16 579
Other liabilities	586 015	9 859	325 135	149 886	101 135
Trading portfolio liabilities	28 909	8	626	19 355	8 920
Hedging derivatives	4 339	0	4 231	108	0
Specific provisions on off-balance sheet commitments	52 055	0	4 718	3 866	43 471
Other liabilities	500 712	9 851	315 560	126 557	48 744
Liabilities, total	29 422 710	458 896	12 788 579	11 646 224	4 529 011
Minority interest in consolidated subsidiaries	0		0	0	0
Equity					
Common stock	1 212 322		1 212 322		
Share premium on common stock	1 767		1 767		
Preferred stock and related premium	0		0		
Reserves	1 433 566	66 850	1 366 716		
Retained profit/loss, previous years	43 559	41 413	2 146		
Statutory reserves	627 897		627 897		
Other reserves	762 110	25 437	736 673		
Cumulative foreign exchange translation adjustment	0		0		
Other equity components	244 048	704	243 344		
Revaluation – fixed assets	236 993	130	236 863		
Revaluation – investments available for sale	7 055	574	6 481		
Revaluation – cash flow hedges	0	0	0		
Profit/loss, current year	573 007		573 007		
One-off effect of the change in accounting regime	-1 639	0	-1 639		
Equity, total	3 463 071	67 554	3 395 517		
Liabilities, minority interest, and capital, total	32 885 781	526 450	16 184 096	11 646 224	4 529 011
Memo: credit substitutes and other off-balance sheet commitments	4 609 947	28 774	2 107 471	1 887 991	585 711

Source: BNB.

36. Income Statement of the Banking System as of December 2005

(BGN'000)

	Total for the current year	Related parties	BGN	EUR	Other currencies
INTEREST AND DIVIDEND INCOME					
Interest income from demand deposits with banks	7 552	3 346	209	2 439	1 558
Interest income from time deposits with banks	101 191	3 845	10 010	37 646	49 690
Interest income from loans to banks	1 734	0	32	945	757
Interest income from other claims on banks	1 658	0	0	92	1 566
Interest income from loans to other financial institutions	10 576	2 682	1 698	5 956	240
Interest income from claims under repurchase agreements	5 716	0	2 128	2 623	965
Interest income from trading portfolio	91 943	0	54 873	18 777	18 293
Interest income from investment portfolio	98 086	0	42 421	35 931	19 734
Bulgarian government securities	58 754		38 310	17 476	2 968
Other domestic debt securities	7 004	0	3 465	2 699	840
Debt securities issued by foreign governments and international financial institutions	18 573		389	10 813	7 371
Other external debt securities	13 755	0	257	4 943	8 555
Interest income from loans	1 641 105	0	968 219	582 544	90 342
Loans to budget	2 140		2 090	49	1
Commercial real estate and construction loans	289 422		61 169	204 105	24 148
Other commercial loans	692 284		316 218	315 202	60 864
Agricultural loans	30 796		24 451	5 732	613
Consumer loans	462 342		450 674	11 014	654
Housing mortgage loans to individuals	147 350		108 066	37 258	2 026
Other loans	16 771	0	5 551	9 184	2 036
Dividend income	1 682	0	1 643	32	7
Interest and dividend income, total	1 961 243	9 873	1 081 233	686 985	183 152
INTEREST EXPENDITURE					
Interest expenditure on deposits of banks	56 389	10 906	18 520	18 457	8 506
Interest expenditure on deposits of other financial institutions	66 003	2	16 894	47 082	2 025
Interest expenditure on demand deposits of non-financial institutions and other customers	49 726	0	30 396	16 295	3 035
Interest expenditure on time deposits of non-financial institutions and other customers	279 402	0	123 249	92 663	63 490
Interest expenditure on savings deposits of non-financial institutions and other customers	30 314	0	20 738	6 748	2 828
Interest expenditure on borrowings under repurchase agreements	5 597	0	2 726	1 964	907
Interest expenditure on short-term borrowings	15 744	0	1 486	9 557	4 701
Interest expenditure on long-term borrowings	73 460	0	8 360	58 742	6 358
Interest expenditure on subordinated term debt	10 249		297	9 914	38
Interest expenditure on debt/equity (hybrid) instruments	7 458		127	5 910	1 421
Interest expenditure on other liabilities	4 669	7	147	1 702	2 813
Interest expenditure, total	599 011	10 915	222 940	269 034	96 122
INTEREST AND DIVIDEND INCOME, NET	1 362 232	-1042	858 293	417 951	87 030
CREDIT PROVISIONS					
Accrued provisions	484 856	0			
Reintegrated provisions	245 840	0			
Credit provisions, net	239 016	0			
TRADING PORTFOLIO GAIN/LOSS					
Gain/loss on securities trading portfolio	42 954	0			
Gain/loss on derivatives held for trading	3 399	-399			
Gain/loss on other instruments in trading portfolio	8	0			
Trading portfolio gain/loss, total	46 361	-399			
GAIN/LOSS ON PORTFOLIO INVESTMENTS AVAILABLE FOR SALE					
Gain/loss on investments available for sale	28 717	0			
Gain/loss on instruments effectively hedging investments available for sale	0	0			
GAIN/LOSS ON INVESTMENTS HELD TO MATURITY					
	3 148	0			

(continued)

(continued)

	Total for the current year	Related parties	BGN	EUR	(BGN'000) Other currencies
OTHER NON-INTEREST INCOME	549 762	1 427			
Loan servicing income	105 435	393			
Fee income from off-balance sheet accounts	26 070	0			
Service charges on deposits	156 213	0			
Other fees and commissions	146 100	9			
Gain/loss on assets held for resale	-108	0			
Gain/loss on sale of other assets	6 477	0			
Gain/loss on foreign currency transactions	81 148	1 025			
Other non-interest income	28 427	0			
NON-INTEREST EXPENDITURE	1 099 997	859			
Salary, social security, and pension expenditure	388 063				
Occupancy expenditure, net	183 441				
External service expenditure paid to shareholders and affiliates	14 200				
Other external service expenditure	290 734	859			
Other non-interest expenditure	223 559	0			
GAIN/LOSS BEFORE FOREIGN EXCHANGE REVALUATION, EXTRA INCOME/EXPENDITURE AND TAX ITEMS	651 207	-873			
FOREIGN EXCHANGE REVALUATION GAIN/LOSS	-23 230	-427			
EXTRAORDINARY GAIN/LOSS	45 651	0			
TAX	100 621				
MINORITY INTEREST	0				
PROFIT/LOSS, NET	573 007	-1 300			

Source: BNB.

37. Bank Groups

as of 31 December 2005

Group I

150 FIRST INVESTMENT BANK
155 RAIFFEISENBANK, BULGARIA
200 UNITED BULGARIAN BANK
300 DSK BANK
320 DZI BANK
400 SOCIETE GENERALE EXPRESSBANK
621 BULBANK
660 HVB BANK BIOCHIM
888 ECONOMIC AND INVESTMENT BANK
920 POSTBANK

Group II

120 INVESTBANK
130 MUNICIPAL BANK
160 BULGARIAN-AMERICAN CREDIT BANK
170 PIRAEUS EUROBANK
195 UNIONBANK
220 CORPORATE COMMERCIAL BANK
230 PROCREDIT BANK
240 D COMMERCE BANK (FORMER DEMIRBANK, BULGARIA)
260 TOKUDA BANK
310 WESTEAST BANK
440 BNP PARIBAS, BULGARIA
470 INTERNATIONAL ASSET BANK (FEIB)
480 EMPORIKI BANK – BULGARIA
545 TEXIM PRIVATE ENTREPRENEURIAL BANK
561 ALLIANZ BULGARIA COMMERCIAL BANK
620 ENCOURAGEMENT BANK
790 CENTRAL COOPERATIVE BANK
800 HEBROS COMMERCIAL BANK

Group III

145 ING BANK N. V., SOFIA BRANCH
190 PIRAEUS BANK, SOFIA BRANCH
199 NATIONAL BANK OF GREECE, SOFIA BRANCH
250 CITIBANK N. A., SOFIA BRANCH
350 T. C. ZIRAAT BANK, SOFIA BRANCH
898 ALPHA BANK, SOFIA BRANCH

Note: 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 ten biggest banks.

Group II: the rest of the banks.

Group III: foreign banks' branches.

Source: BNB.

38. Balance Sheet of Group I Banks as of December 2005

(BGN'000)

	Total	BGN	EUR	Other currencies
ASSETS				
Vault cash and current accounts with the BNB	2 354 117	1 378 512	902 581	73 024
Claims on financial institutions				
Demand deposits with banks	224 002	8 746	100 480	114 776
Time deposits with banks	3 506 043	678 731	1 776 706	1 050 606
Loans to banks	34 591	1 005	21 960	11 626
Other claims on banks	9 768	1 367	5 331	3 070
Loans to other financial institutions	116 187	13 875	102 312	0
Claims on financial institutions, total	3 890 591	703 724	2 006 789	1 180 078
Less: specific provisions	864	487	225	152
Claims on financial institutions, net	3 889 727	703 237	2 006 564	1 179 926
Claims under repurchase agreements	62 941	22 342	38 019	2 580
Trading portfolio	1 581 415	521 291	557 737	502 387
Investment portfolio	2 247 594	726 711	931 870	589 013
Investments held to maturity	1 019 788	343 981	316 913	358 894
Investments available for sale	1 227 806	382 730	614 957	230 119
Loans to non-financial institutions and other customers				
Loans to budget	25 852	25 735	117	0
Commercial loans	7 849 086	2 472 546	4 873 186	503 354
Commercial real estate and construction loans	2 222 833	436 645	1 615 614	170 574
Other commercial loans	5 626 253	2 035 901	3 257 572	332 780
Agricultural loans	200 099	128 766	69 344	1 989
Consumer loans	3 763 649	3 612 139	144 012	7 498
Housing mortgage loans to individuals	1 775 671	1 314 171	450 272	11 228
Other loans	112 255	45 416	48 727	18 112
Loans to non-financial institutions and other customers, total	13 726 612	7 598 773	5 585 658	542 181
Less: specific provisions	500 067	339 154	115 017	45 896
Loans to non-financial institutions and other customers, net	13 226 545	7 259 619	5 470 641	496 285
Memo: purchased loans	11 464			
Assets for resale	8 840	8 840	0	0
Investments in subsidiaries, associated and joint-venture companies	58 814	58 814	0	0
Other assets				
Hedging derivatives	240	240	0	0
Other assets	66 401	47 451	11 778	7 172
Other assets, total	66 641	47 691	11 778	7 172
Intangible assets	100 194	100 171	0	23
Premises and other fixed assets	619 789	619 303	0	486
Assets, total	24 216 617	11 446 531	9 919 190	2 850 896
LIABILITIES, MINORITY INTEREST, AND CAPITAL				
Deposits of financial institutions	3 293 527	1 127 953	1 848 266	317 308
Demand deposits of banks	134 378	15 131	104 258	14 989
Time deposits of banks	1 958 475	809 273	867 325	281 877
Deposits of other financial institutions	1 200 674	303 549	876 683	20 442
Deposits of non-financial institutions and other customers	15 353 195	7 795 377	4 700 967	2 856 851
Demand deposits	5 794 565	3 882 628	1 402 023	509 914
Time deposits	7 510 805	2 836 101	2 732 164	1 942 540
Savings deposits	2 047 825	1 076 648	566 780	404 397

(continued)

(continued)

(BGN'000)

	Total	BGN	EUR	Other currencies
Deposits, total	18 646 722	8 923 330	6 549 233	3 174 159
Borrowings under repurchase agreements	410 248	14 048	308 295	87 905
Short-term borrowings	131 538	12 482	103 871	15 185
From the BNB	0	0	0	0
From banks	119 056	0	103 871	15 185
Other	12 482	12 482	0	0
Long-term borrowings	1 672 287	198 990	1 394 202	79 095
Memo: borrowings from banks	1 259 559	71 389	1 162 883	25 287
Subordinated term debt and debt/equity (hybrid) instruments	330 964	36 424	294 540	0
Subordinated term debt	165 114	25 297	139 817	0
Debt/equity (hybrid) instruments	165 850	11 127	154 723	0
Other liabilities	450 863	256 195	108 064	86 604
Trading portfolio liabilities	27 113	436	17 986	8 691
Hedging derivatives	4 231	4 231	0	0
Specific provisions on off-balance sheet commitments	52 054	4 717	3 866	43 471
Other liabilities	367 465	246 811	86 212	34 442
Liabilities, total	21 642 622	9 441 469	8 758 205	3 442 948
Minority interest in consolidated subsidiaries	0	0	0	0
Equity				
Common stock	722 547	722 547		
Share premium on common stock	0	0		
Preferred stock and related premium	0	0		
Reserves	1 160 712	1 160 712		
Retained profit/loss, previous years	8 017	8 017		
Statutory reserves	495 698	495 698		
Other reserves	656 997	656 997		
Cumulative foreign exchange translation adjustment	0	0		
Other equity components	225 719	225 719		
Revaluation – fixed assets	222 296	222 296		
Revaluation – investments available for sale	3 423	3 423		
Revaluation – cash flow hedges	0	0		
Profit/loss, current year	468 009	468 009		
One-off effect of the change in accounting regime	-2 992	-2 992		
Equity, total	2 573 995	2 573 995		
Liabilities, minority interest, and capital, total	24 216 617	12 015 464	8 758 205	3 442 948
Memo: credit substitutes and other off-balance sheet commitments	3 101 737	1 427 798	1 279 482	394 457

Source: BNB.

39. Income Statement of Group I Banks as of December 2005

(BGN'000)

	Total	BGN	EUR	Other currencies
INTEREST AND DIVIDEND INCOME				
Interest income from demand deposits with banks	3 387	120	2 140	1 127
Interest income from time deposits with banks	71 877	5 955	27 421	38 501
Interest income from loans to banks	1 268	24	487	757
Interest income from other claims on banks	1 624	0	61	1 563
Interest income from loans to other financial institutions	5 322	728	4 594	0
Interest income from claims under repurchase agreements	2 621	999	1 499	123
Interest income from trading portfolio	67 610	38 645	13 313	15 652
Interest income from investment portfolio	82 451	35 297	29 392	17 762
Bulgarian government securities	47 050	31 676	13 905	1 469
Other domestic debt securities	5 218	3 024	1 460	734
Debt securities issued by foreign governments and international financial institutions	16 793	340	9 423	7 030
Other external debt securities	13 390	257	4 604	8 529
Interest income from loans	1 216 084	781 724	374 870	59 490
Loans to budget	1 590	1 590	0	0
Commercial real estate and construction loans	171 044	39 099	116 323	15 622
Other commercial loans	463 751	208 008	214 687	41 056
Agricultural loans	15 626	11 257	4 222	147
Consumer loans	425 949	417 490	8 019	440
Housing mortgage loans to individuals	130 218	102 482	26 496	1 240
Other loans	7906	1798	5123	985
Dividend income	1343	1336	0	7
Interest and dividend income, total	1 453 587	864 828	453 777	134 982
INTEREST EXPENDITURE				
Interest expenditure on deposits of banks	33 439	14 833	12 692	5 914
Interest expenditure on deposits of other financial institutions	53 393	6 242	45 776	1 375
Interest expenditure on demand deposits of non-financial institutions and other customers	34 452	19 820	12 300	2 332
Interest expenditure on time deposits of non-financial institutions and other customers	199 985	92 026	63 197	44 762
Interest expenditure on savings deposits of non-financial institutions and other customers	22 877	16 829	4 379	1 669
Interest expenditure on borrowings under repurchase agreements	3 830	1 315	1 626	889
Interest expenditure on short-term borrowings	12 493	174	7 871	4 448
Interest expenditure on long-term borrowings	41 827	5 847	32 055	3 925
Interest expenditure on subordinated term debt	9 458	297	9 161	0
Interest expenditure on debt/equity (hybrid) instruments	5 519	127	5 392	0
Interest expenditure on other liabilities	3 538	8	1 473	2 057
Interest expenditure, total	420 811	157 518	195 922	67 371
INTEREST AND DIVIDEND INCOME, NET	1 032 776	707 310	257 855	67 611
CREDIT PROVISIONS				
Accrued provisions	336 417			
Reintegrated provisions	142 023			
Credit provisions, net	194 394			
TRADING PORTFOLIO GAIN/LOSS				
Gain/loss on securities trading portfolio	20 905			
Gain/loss on derivatives held for trading	3 201			
Gain/loss on other instruments in trading portfolio	39			
Trading portfolio gain/loss, total	24 145			
GAIN/LOSS ON PORTFOLIO INVESTMENTS AVAILABLE FOR SALE				
Gain/loss on investments available for sale	22 631			
Gain/loss on instruments effectively hedging investments available for sale	0			
GAIN/LOSS ON INVESTMENTS HELD TO MATURITY	2 796			

(continued)

(continued)

(BGN'000)

	Total	BGN	EUR	Other currencies
OTHER NON-INTEREST INCOME	401 165			
Loan servicing income	82 121			
Fee income from off-balance sheet accounts	15 247			
Service charges on deposits	122 913			
Other fees and commissions	104 103			
Gain/loss on assets held for resale	19			
Gain/loss on sale of other assets	4 177			
Gain/loss on foreign currency transactions	58 317			
Other non-interest income	14 268			
NON-INTEREST EXPENDITURE	767 562			
Salary, social security, and pension expenditure	266 295			
Occupancy expenditure, net	125 762			
External service expenditure paid to shareholders and affiliates	7 036			
Other external service expenditure	222 214			
Other non-interest expenditure	146 255			
GAIN/LOSS BEFORE FOREIGN EXCHANGE REVALUATION, EXTRA INCOME/EXPENDITURE AND TAX ITEMS	521 557			
FOREIGN EXCHANGE REVALUATION GAIN/LOSS	-15 193			
EXTRAORDINARY GAIN/LOSS	45 242			
TAX	83 597			
MINORITY INTEREST	0			
PROFIT/LOSS, NET	468 009			

Source: BNB.

40. Balance Sheet of Group II Banks as of December 2005

	(BGN'000)			
	Total	BGN	EUR	Other currencies
ASSETS				
Vault cash and current accounts with the BNB	663 332	478 691	157 937	26 704
Claims on financial institutions				
Demand deposits with banks	115 920	3 351	63 643	48 926
Time deposits with banks	1 378 957	273 852	640 410	464 695
Loans to banks	19 550	0	19 550	0
Other claims on banks	347	341	6	0
Loans to other financial institutions	28 695	7 013	21 682	0
Claims on financial institutions, total	1 543 469	284 557	745 291	513 621
Less: specific provisions	314	289	23	2
Claims on financial institutions, net	1 543 155	284 268	745 268	513 619
Claims under repurchase agreements	102 605	18 894	46 689	37 022
Trading portfolio	416 169	258 803	105 264	52 102
Investment portfolio	395 929	213 656	154 581	27 692
Investments held to maturity	127 172	52 317	58 649	16 206
Investments available for sale	268 757	161 339	95 932	11 486
Loans to non-financial institutions and other customers				
Loans to budget	10 876	9 306	1 570	0
Commercial loans	2 770 593	1 130 859	1 467 417	172 317
Commercial real estate and construction loans	835 740	173 002	625 237	37 501
Other commercial loans	1 934 853	957 857	842 180	134 816
Agricultural loans	139 285	122 893	14 774	1 618
Consumer loans	377 935	341 775	34 629	1 531
Housing mortgage loans to individuals	207 747	68 906	134 443	4 398
Other loans	87 644	35 817	45 601	6 226
Loans to non-financial institutions and other customers, total	3 594 080	1 709 556	1 698 434	186 090
Less: specific provisions	126 755	68 835	50 266	7 654
Loans to non-financial institutions and other customers, net	3 467 325	1 640 721	1 648 168	178 436
Memo: purchased loans	925			
Assets for resale	8 684	8 684	0	0
Investments in subsidiaries, associated and joint-venture companies	5 242	5 242	0	0
Other assets				
Hedging derivatives	0	0	0	0
Other assets	71 813	54 470	14 853	2 490
Other assets, total	71 813	54 470	14 853	2 490
Intangible assets	24 284	24 284	0	0
Premises and other fixed assets	179 907	179 907	0	0
Assets, total	6 878 445	3 167 620	2 872 760	838 065
LIABILITIES, MINORITY INTEREST, AND CAPITAL				
Deposits of financial institutions	883 416	471 307	331 564	80 545
Demand deposits of banks	28 016	1 278	2 873	23 865
Time deposits of banks	592 840	278 388	275 870	38 582
Deposits of other financial institutions	262 560	191 641	52 821	18 098
Deposits of non-financial institutions and other customers	4 230 355	2 184 540	1 313 691	732 124
Demand deposits	1 767 876	1 276 432	372 447	118 997
Time deposits	2 146 274	780 314	816 471	549 489
Savings deposits	316 205	127 794	124 773	63 638

(continued)

(continued)

(BGN'000)

	Total	BGN	EUR	Other currencies
Deposits, total	5 113 771	2 655 847	1 645 255	812 669
Borrowings under repurchase agreements	20 663	20 663	0	0
Short-term borrowings	104 109	18 635	75 253	10 221
From the BNB	0	0	0	0
From banks	81 969	8 002	73 967	0
Other	22 140	10 633	1 286	10 221
Long-term borrowings	674 730	86 865	562 135	25 730
Memo: borrowings from banks	356 356	7 148	344 185	5 023
Subordinated term debt and debt/equity (hybrid) instruments	64 207	0	46 979	17 228
Subordinated term debt	27 552	0	26 903	649
Debt/equity (hybrid) instruments	36 655	0	20 076	16 579
Other liabilities	100 295	62 857	26 577	10 861
Trading portfolio liabilities	1 622	190	1 363	69
Hedging derivatives	108	0	108	0
Specific provisions on off-balance sheet commitments	1	1	0	0
Other liabilities	98 564	62 666	25 106	10 792
Liabilities, total	6 077 775	2 844 867	2 356 199	876 709
Minority interest in consolidated subsidiaries	0	0	0	0
Equity				
Common stock	489 775	489 775		
Share premium on common stock	1 767	1 767		
Preferred stock and related premium	0	0		
Reserves	206 004	206 004		
Retained profit/loss, previous years	-5 871	-5 871		
Statutory reserves	132 199	132 199		
Other reserves	79 676	79 676		
Cumulative foreign exchange translation adjustment	0	0		
Other equity components	17 625	17 625		
Revaluation – fixed assets	14 567	14 567		
Revaluation – investments available for sale	3 058	3 058		
Revaluation – cash flow hedges	0	0		
Profit/loss, current year	84 146	84 146		
One-off effect of the change in accounting regime	1 353	1 353		
Equity, total	800 670	800 670		
Liabilities, minority interest, and capital, total	6 878 445	3 645 537	2 356 199	876 709
Memo: credit substitutes and other off-balance sheet commitments	962 568	514 840	342 391	105 337

Source: BNB.

41. Income Statement of Group II Banks as of December 2005

(BGN'000)

	Total	BGN	EUR	Other currencies
INTEREST AND DIVIDEND INCOME				
Interest income from demand deposits with banks	453	8	169	276
Interest income from time deposits with banks	22 406	2 334	9 260	10 812
Interest income from loans to banks	466	8	458	0
Interest income from other claims on banks	31	0	28	3
Interest income from loans to other financial institutions	1 966	752	974	240
Interest income from claims under repurchase agreements	3 095	1 129	1 124	842
Interest income from trading portfolio	22 784	14 730	5 437	2 617
Interest income from investment portfolio	13 219	6 179	5 310	1 730
Bulgarian government securities	10 715	5 689	3 527	1 499
Other domestic debt securities	1 786	441	1 239	106
Debt securities issued by foreign governments and international financial institutions	353	49	205	99
Other external debt securities	365	0	339	26
Interest income from loans	364 902	168 466	168 376	28 060
Loans to budget	549	500	49	0
Commercial real estate and construction loans	98 963	18 449	72 993	7 521
Other commercial loans	193 078	95 995	78 788	18 295
Agricultural loans	14 517	12 844	1 419	254
Consumer loans	35 448	32 402	2 849	197
Housing mortgage loans to individuals	14 325	4 530	9 053	742
Other loans	8022	3746	3225	1051
Dividend income	339	307	32	0
Interest and dividend income, total	429 661	193 913	191 168	44 580
INTEREST EXPENDITURE				
Interest expenditure on deposits of banks	6 538	2 269	2 798	1 471
Interest expenditure on deposits of other financial institutions	11 578	9 778	1 180	620
Interest expenditure on demand deposits of non-financial institutions and other customers	10 384	8 516	1 337	531
Interest expenditure on time deposits of non-financial institutions and other customers	75 037	29 261	27 888	17 888
Interest expenditure on savings deposits of non-financial institutions and other customers	7 252	3 878	2 241	1 133
Interest expenditure on borrowings under repurchase agreements	1 762	1 406	338	18
Interest expenditure on short-term borrowings	3 251	1 312	1 686	253
Interest expenditure on long-term borrowings	31 633	2 513	26 687	2 433
Interest expenditure on subordinated term debt	791	0	753	38
Interest expenditure on debt/equity (hybrid) instruments	1 939	0	518	1 421
Interest expenditure on other liabilities	1 114	132	229	753
Interest expenditure, total	151 279	59 065	65 655	26 559
INTEREST AND DIVIDEND INCOME, NET	278 382	134 848	125 513	18 021
CREDIT PROVISIONS				
Accrued provisions	141 153			
Reintegrated provisions	100 173			
Credit provisions, net	40 980			
TRADING PORTFOLIO GAIN/LOSS				
Gain/loss on securities trading portfolio	21 358			
Gain/loss on derivatives held for trading	53			
Gain/loss on other instruments in trading portfolio	0			
Trading portfolio gain/loss, total	21 411			
GAIN/LOSS ON PORTFOLIO INVESTMENTS AVAILABLE FOR SALE	5 447			
Gain/loss on investments available for sale	5 447			
Gain/loss on instruments effectively hedging investments available for sale	0			
GAIN/LOSS ON INVESTMENTS HELD TO MATURITY	352			

(continued)

(continued)

(BGN'000)

	Total	BGN	EUR	Other currencies
OTHER NON-INTEREST INCOME	124 559			
Loan servicing income	22 045			
Fee income from off-balance sheet accounts	9 462			
Service charges on deposits	29 966			
Other fees and commissions	33 609			
Gain/loss on assets held for resale	-127			
Gain/loss on sale of other assets	2 291			
Gain/loss on foreign currency transactions	15355			
Other non-interest income	11 958			
NON-INTEREST EXPENDITURE	287 011			
Salary, social security, and pension expenditure	107 920			
Occupancy expenditure, net	51 426			
External service expenditure paid to shareholders and affiliates	7 164			
Other external service expenditure	51 477			
Other non-interest expenditure	69 024			
GAIN/LOSS BEFORE FOREIGN EXCHANGE REVALUATION, EXTRA INCOME/EXPENDITURE AND TAX ITEMS	102 160			
FOREIGN EXCHANGE REVALUATION GAIN/LOSS	-5 938			
EXTRAORDINARY GAIN/LOSS	455			
TAX	12 531			
MINORITY INTEREST	0			
PROFIT/LOSS, NET	84 146			

Source: BNB.

42. Balance Sheet of Group III Banks as of December 2005

(BGN'000)

	Total	Related parties	Unrelated parties			
			total	BGN	EUR	other currencies
ASSETS						
Vault cash and current accounts with the BNB	221 285		221 285	64 941	153 144	3 200
Claims on financial institutions						
Demand deposits with banks	133 954	122 656	11 298	61	4 053	7 184
Time deposits with banks	273 966	104 582	169 384	125 919	33 001	10 464
Loans to banks	800	0	800	800	0	0
Other claims on banks	439	0	439	40	399	0
Loans to other financial institutions	4 594	0	4 594	798	3 796	0
Claims on financial institutions, total	413 753	227 238	186 515	127 618	41 249	17 648
Less: specific provisions	0	0	0	0	0	0
Claims on financial institutions, net	413 753	227 238	186 515	127 618	41 249	17 648
Claims under repurchase agreements	0	0	0	0	0	0
Trading portfolio	35 781	10	35 771	23 989	7 434	4 348
Investment portfolio	55 759	0	55 759	28 467	23 093	4 199
Investments held to maturity	0	0	0	0	0	0
Investments available for sale	55 759	0	55 759	28 467	23 093	4 199
Loans to non-financial institutions and other customers	1 057 212	0	1 057 212	355 602	645 366	56 244
Loans to budget	0		0	0	0	0
Commercial loans	971 575	0	971 575	332 893	589 494	49 188
Commercial real estate and construction loans	429 648		429 648	72 902	327 416	29 330
Other commercial loans	541 927		541 927	259 991	262 078	19 858
Agricultural loans	10 997		10 997	2 575	1 739	6 683
Consumer loans	10 266		10 266	7 446	2 712	108
Housing mortgage loans to individuals	45 280		45 280	12 547	32 498	235
Other loans	19 094	0	19 094	141	18 923	30
Loans to non-financial institutions and other customers, total	1 057 212	0	1 057 212	355 602	645 366	56 244
Less: specific provisions	15 041	0	15 041	4 946	9 562	533
Loans to non-financial institutions and other customers, net	1 042 171	0	1 042 171	350 656	635 804	55 711
Memo: purchased loans related parties	0					
unrelated parties	0					
Assets for resale	0		0	0	0	0
Other assets						
Hedging derivatives	0	0	0	0	0	0
Other assets	5 955	1 443	4 512	2 376	1 656	480
Other assets, total	5 955	1 443	4 512	2 376	1 656	480
Intangible assets	4 473		4 473	4 473	0	0
Premises and other fixed assets	11 542		11 542	11 542	0	0
Assets, total	1 790 719	228 691	1 562 028	614 062	862 380	85 586
LIABILITIES, RESERVES AND FINANCIAL RESULT						
Deposits of financial institutions	789 520	449 037	340 483	92 286	178 223	69 974
Demand deposits of banks	58 142	4 428	53 714	10 938	30 162	12 614
Time deposits of banks	680 572	444 609	235 963	44 386	135 955	55 622
Deposits of other financial institutions	50 806	0	50 806	36 962	12 106	1 738

(continued)

(continued)

(BGN'000)

	Total	Related parties	Unrelated parties			
			total	BGN	EUR	other currencies
Deposits of non-financial institutions and other customers	877 936	0	877 936	403 874	338 352	135 710
Demand deposits	570 505	0	570 505	306 378	212 088	52 039
Time deposits	258 593	0	258 593	90 000	92 410	76 183
Savings deposits	48 838	0	48 838	7 496	33 854	7 488
Deposits, total	1 667 456	449 037	1 218 419	496 160	516 575	205 684
Borrowings under repurchase agreements	0	0	0	0	0	0
Short-term borrowings	0	0	0	0	0	0
From the BNB	0		0	0	0	0
From banks	0	0	0	0	0	0
Other	0	0	0	0	0	0
Long-term borrowings	0	0	0	0	0	0
Memo: borrowings from banks	0	0	0	0	0	0
Other liabilities	34 857	9 859	24 998	6 083	15 245	3 670
Trading portfolio liabilities	174	8	166	0	6	160
Hedging derivatives	0	0	0	0	0	0
Specific provisions on off-balance sheet commitments	0	0	0	0	0	0
Other liabilities	34 683	9 851	24 832	6 083	15 239	3 510
Liabilities, total	1 702 313	458 896	1 243 417	502 243	531 820	209 354
Reserves and financial result						
Reserves	66 850	66 850				
Retained profit/loss, previous years	41 413	41 413				
Other reserves	25 437	25 437				
Revaluation reserves	704	704				
Revaluation – fixed assets	130	130				
Revaluation – investments available for sale	574	574				
Revaluation – cash flow hedges	0	0				
Profit/loss, current year	20 852		20 852	20 852		
One-off effect of the change in accounting regime	0	0				
Reserves and financial result, total	88 406	67 554	20 852	20 852		
Liabilities, reserves, and financial result, total	1 790 719	526 450	1 264 269	523 095	531 820	209 354
Memo: credit substitutes and other off-balance sheet commitments	545 642	28 774	516 868	164 833	266 118	85 917

Source: BNB.

43. Income Statement of Group III Banks as of December 2005

(BGN'000)

	Total	Related parties	Unrelated parties			
			total	BGN	EUR	other currencies
INTEREST AND DIVIDEND INCOME						
Interest income from demand deposits with banks	3 712	3 346	366	81	130	155
Interest income from time deposits with banks	6 908	3 845	3 063	1 721	965	377
Interest income from loans to banks	0	0	0	0	0	0
Interest income from other claims on banks	3	0	3	0	3	0
Interest income from loans to other financial institutions	3 288	2 682	606	218	388	0
Interest income from claims under repurchase agreements	0	0	0	0	0	0
Interest income from trading portfolio	1 549	0	1 549	1 498	27	24
Interest income from investment portfolio	2 416	0	2 416	945	1 229	242
Bulgarian government securities	989		989	945	44	0
Other domestic debt securities	0	0	0	0	0	0
Debt securities issued by foreign governments and international financial institutions	1 427		1 427	0	1 185	242
Other external debt securities	0	0	0	0	0	0
Interest income from loans	60 119	0	60 119	18 029	39 298	2 792
Loans to budget	1		1	0	0	1
Commercial real estate and construction loans	19 415		19 415	3 621	14 789	1 005
Other commercial loans	35 455		35 455	12 215	21 727	1 513
Agricultural loans	653		653	350	91	212
Consumer loans	945		945	782	146	17
Housing mortgage loans to individuals	2 807		2 807	1 054	1 709	44
Other loans	843	0	843	7	836	0
Dividend income	0	0	0	0	0	0
Interest and dividend income, total	77 995	9 873	68 122	22 492	42 040	3 590
INTEREST EXPENDITURE						
Interest expenditure on deposits of banks	16 412	10 906	5 506	1 418	2 967	1 121
Interest expenditure on deposits of other financial institutions	1 032	2	1 030	874	126	30
Interest expenditure on demand deposits by non-financial institutions and other customers	4 890	0	4 890	2 060	2 658	172
Interest expenditure on time deposits by non-financial institutions and other customers	4 380	0	4 380	1 962	1 578	840
Interest expenditure on savings deposits by non-financial institutions and other customers	185	0	185	31	128	26
Interest expenditure on borrowings under repurchase agreements	5	0	5	5	0	0
Interest expenditure on short-term borrowings	0	0	0	0	0	0
Interest expenditure on long-term borrowings	0	0	0	0	0	0
Interest expenditure on other liabilities	17	7	10	7	0	3
Interest expenditure, total	26 921	10 915	16 006	6 357	7 457	2 192
INTEREST AND DIVIDEND INCOME, NET	51 074	-1 042	52 116	16 135	34 583	1 398
CREDIT PROVISIONS						
Accrued provisions	7 286	0	7 286			
Reintegrated provisions	3 644	0	3 644			
Credit provisions, net	3 642	0	3 642			
TRADING PORTFOLIO GAIN/LOSS						
Gain/loss on securities trading portfolio	691	0	691			
Gain/loss on derivatives held for trading	145	-399	544			
Gain/loss on other instruments in trading portfolio	-31	0	-31			
Trading portfolio gain/loss, total	805	-399	1 204			
GAIN/LOSS ON PORTFOLIO INVESTMENTS AVAILABLE FOR SALE						
Gain/loss on investments available for sale	639	0	639			
Gain/loss on instruments effectively hedging investments available for sale	0	0	0			
GAIN/LOSS ON INVESTMENTS HELD TO MATURITY	0	0	0			

(continued)

(continued)

(BGN'000)

	Total	Related parties	Unrelated parties		
			total	BGN	EUR
OTHER NON-INTEREST INCOME	24 038	1 427	22 611		
Loan servicing income	1 269	393	876		
Fee income from off-balance sheet accounts	1 361	0	1 361		
Service charges on deposits	3 334	0	3 334		
Other fees and commissions	8 388	9	8 379		
Gain/loss on assets held for resale	0	0	0		
Gain/loss on sale of other assets	9	0	9		
Gain/loss on foreign currency transactions	7 476	1 025	6 451		
Other non-interest income	2 201	0	2 201		
NON-INTEREST EXPENDITURE	45 424	859	44 565		
Salary, social security, and pension expenditure	13 848		13 848		
Occupancy expenditure, net	6 253		6 253		
Other external service expenditure	17 043	859	16 184		
Other non-interest expenditure	8 280	0	8 280		
GAIN/LOSS BEFORE FOREIGN EXCHANGE REVALUATION, EXTRA INCOME/EXPENDITURE AND TAX ITEMS	27 490	-873	28 363		
FOREIGN EXCHANGE REVALUATION GAIN/LOSS	-2 099	-427	-1 672		
EXTRAORDINARY GAIN/LOSS	-46	0	-46		
TAX	4 493		4 493		
PROFIT/LOSS, NET	20 852	-1 300	22 152		

Source: BNB.

44. Capital Coverage of Currency Risk

Bank groups	December 2005
Group I	0.39
Group II	0.24
Banking system, total	0.36

Source: BNB.

45. Capital Adequacy of the Banking System and by Bank Group as of December 2005

Bank groups	Tier one capital (BGN'000)	Tier two capital (BGN'000)	Own funds (BGN'000)	Risk component (BGN'000)	Tier one capital ratio (%)	Capital adequacy ratio (%)
Group I	1 774 841	529 531	2 246 412	15 282 440	11.61	14.70
Group II	665 578	78 566	738 733	4 192 281	15.88	17.62
Banking system, total	2 440 419	608 097	2 985 145	19 474 720	12.53	15.33

Source: BNB.

46. Liquidity of Commercial Banks as of December 2005

(BGN'000)

Positions	Total	Overdue assets of 15 or more days/assets in pawn	At sight up to 7 days	From 8 days to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year
Group I								
Liquid assets, total	7 688 297	1 392 648						
ASSETS, TOTAL – inflow	23 361 614	1 636 472	7 691 723	1 870 106	863 788	1 104 636	2 598 147	9 233 214
ATTRACTED FUNDS, TOTAL (DEPOSITS)	21 640 405		5 881 282	3 554 361	1 579 480	1 238 190	1 920 515	7 466 577
Coefficient of liquidity assets	29.09							
Adjusted coefficient of liquidity assets to deposits			130.78	98.44	54.69	89.21	135.28	123.66
Group II								
Liquid assets, total	2 478 173	346 169						
ASSETS, TOTAL – inflow	6 562 668	441 298	2 555 890	340 725	301 960	479 737	802 894	2 081 462
ATTRACTED FUNDS, TOTAL (DEPOSITS)	6 067 637		1 681 961	897 017	640 715	897 336	772 530	1 178 078
Coefficient of liquidity assets	35.14							
Adjusted coefficient of liquidity assets to deposits			151.96	123.78	66.90	53.46	103.93	176.68
Group III								
Liquid assets, total	603 000	1 387						
ASSETS, TOTAL – inflow	1 768 749	4 116	835 049	100 818	61 750	79 724	86 504	604 904
ATTRACTED FUNDS, TOTAL (DEPOSITS)	1 701 442		746 999	246 871	333 936	88 860	22 853	261 923
Coefficient of liquidity assets	35.36							
Adjusted coefficient of liquidity assets to deposits			111.79	56.99	18.49	89.72	378.52	230.95
BANKING SYSTEM, TOTAL								
Liquid assets, total	10 769 470	1 740 204						
ASSETS, TOTAL – inflow	31 693 031	2 081 886	11 082 662	2 311 649	1 227 498	1 664 097	3 487 545	11 919 580
ATTRACTED FUNDS, TOTAL (DEPOSITS)	29 409 484		8 310 242	4 698 249	2 554 131	2 224 386	2 715 898	8 906 578
Coefficient of liquidity assets	30.70							
Adjusted coefficient of liquidity assets to deposits			133.36	101.10	48.06	74.81	128.41	133.83

Source: BNB.

47. Credit Portfolio of Commercial Banks

Bank groups	Loans	31 December 2005
Group I	TOTAL (BGN'000)	13 729 968
	Standard (%)	91.97
	Watch (%)	4.10
	Substandard (%)	1.68
	Non-performing (%)	2.25
	Provisions (%)	3.66
Group II	TOTAL (BGN'000)	3 592 601
	Standard (%)	92.47
	Watch (%)	4.03
	Substandard (%)	0.80
	Non-performing (%)	2.70
	Provisions (%)	3.46
Group III	TOTAL (BGN'000)	1 056 523
	Standard (%)	96.24
	Watch (%)	3.27
	Substandard (%)	0.01
	Non-performing (%)	0.48
	Provisions (%)	1.42
Banking system	TOTAL (BGN'000)	18 379 092
	Standard (%)	92.32
	Watch (%)	4.04
	Substandard (%)	1.41
	Non-performing (%)	2.24
	Provisions (%)	3.49

Source: BNB.

48. High-liquidity Asset Ratios

(percentage share of deposits)

		31 December 2005
Group I	Primary liquidity	12.63
	Secondary liquidity	29.87
Group II	Primary liquidity	12.97
	Secondary liquidity	35.30
Group III	Primary liquidity	13.33
	Secondary liquidity	35.24
Banking system, total	Primary liquidity	12.75
	Secondary liquidity	31.30

Source: BNB.

49. Consolidated State Budget

(BGN'000)

	Consolidated state budget		Central government		Local government		Social security funds	
	2004	2005	2004	2005	2004	2005	2004	2005
Revenue and grants	15 854.6	18 012.2	10 855.4	12 554.6	823.5	944.8	4 175.7	4 512.8
Tax revenue	12 774.0	14 483.9	8 469.9	9 828.8	224.7	245.5	4 079.5	4 409.6
Corporate taxes	938.2	1 022.1	938.2	1 022.1				
Personal income tax	1 247.5	1 248.6	1 247.5	1 248.6				
Tax on insurance and reinsurance premia	34.5	6.2	34.5	6.2				
Value added tax	3 891.3	4 798.0	3 891.3	4 798.0				
Excises	1 881.0	2 187.8	1 881.0	2 187.8	0.0	0.0		
Customs duties and fees	292.5	371.7	292.5	371.7				
Social and health insurance contributions	4 079.5	4 409.6					4 079.5	4 409.6
Other taxes	409.4	439.8	184.7	194.3	224.7	245.5		
Non-tax revenue	2 626.0	2 991.3	1 938.6	2 208.9	591.2	679.2	96.2	103.2
Grants	454.6	537.0	447.0	516.9	7.6	20.1	0.0	
Total expenditure	15 199.0	16 678.5	7 736.6	8 350.5	2 382.5	2 748.4	5 079.9	5 579.5
Current expenditure	13 615.3	14 577.2	6 473.0	6 790.2	2 071.6	2 217.2	5 070.7	5 569.8
Salaries and social security payments	2 574.7	2 698.3	1 475.6	1 561.1	1 046.3	1 078.1	52.8	59.1
Scholarships	46.0	46.3	35.8	36.1	10.2	10.2		
Administrative costs	2 380.1	2 640.7	1 441.3	1 573.9	886.0	1 011.5	52.8	55.3
Subsidies	868.1	875.6	777.8	770.1	90.3	105.4		
to non-financial enterprises and non-profit organisations	868.1	875.5	777.8	770.0	90.3	105.4		
for healthcare and medical service	424.2	413.7	372.7	351.3	51.5	62.3		
Interest	697.4	685.6	692.5	679.0	4.0	5.8	0.9	0.8
on external loans	516.7	494.1	514.7	491.5	1.1	1.8	0.9	0.8
on internal loans	180.7	191.5	177.8	187.5	2.9	4.0		0.0
Social security and benefits	5 545.1	6 101.8	576.2	642.3	4.7	4.9	4 964.1	5 454.6
Capital expenditure and state reserve growth	1 583.6	2 101.3	1 263.5	1 560.4	310.9	531.2	9.2	9.7
Balance – deficit(-)/surplus(+)	655.6	1 333.7	606.8	1 505.4	31.1	-140.0	17.7	-31.7
Financing	-655.6	-1 333.7	-606.8	-1 505.4	-31.1	140.0	-17.7	31.7
External (net)	-622.5	-2 410.4	-639.4	-2 427.4	18.8	19.0	-1.9	-2.0
Domestic (net)	-1 210.7	-370.2	-1 097.9	-465.9	-96.9	62.0	-15.9	33.7
Privatisation, acquisition of shares and required funds (net) ¹	742.4	1 328.6	696.2	1 270.7	46.3	57.9		
incl. privatisation (net)	1 177.6	1 446.9	1 130.6	1 387.9	47.0	59.0		

¹ Including privatisation revenue, acquisition of shares and required funds of non-financial corporations and households under GFS 2001 and ESA 95.

Source: MF.

50. Government Securities Auctions

	Auction number		Total nominal value of government securities issues				Average bid-to-cover ratio		Average number of participants	
	2004	2005	2004		2005		2004	2005	2004	2005
			million BGN	million EUR	million BGN	million EUR				
1. Auctions for sale of government securities, incl.	34	23	544.0	65	495.00	15.0	2.95	3.45	20	21
short-term	14	6	184.0	-	95.00	-	1.85	1.80	17	17
medium-term	10	10	200.0	-	250.00	-	3.17	3.30	21	22
long-term	10	7	160.0	65	150.00	15.0	3.49	4.53	22	22
2. Exchange subscriptions	4	4	-	0.6	-	0.01	-	-	1	1

Source: BNB.

51. Government Securities Primary Registration and Payments

	Number		Volume (million BGN)	
	2004	2005	2004	2005
Total	3 998	3 174	1 067.7	1 064.3
1. Registration of government securities sold on an auction principle	560	323	671.1	524.3
2. Registration of target government securities sold to individual investors	321	148	22.6	1.6
3. Registration of reverse repurchased prior to maturity government securities through auctions and directly by individuals	949	805	3.0	2.8
4. Principal and interest repayments of matured government securities, incl.	2168	1898	371.0	535.6
– principal	504	293	240.6	390.8
– interest	1664	1605	130.4	144.8

Notes:

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

Source: BNB.

52. Government Securities Transactions Registered in the Secondary Market

	Number		Volume (million BGN)	
	2004	2005	2004	2005
Total	10 694	7 890	15 381.6	13 336.1
1. Repo agreements	1 372	886	2 384.5	1 528.1
2. Outright purchases and sales	2 125	1 218	3 267.9	2 646.9
3. Transactions with and on behalf of customers	5 481	4 015	5 569.3	4 482.5
4. Blocking/unblocking of government securities, incl.:	1 716	1 771	4 159.9	4 678.6
– for securing budget-supported entities' funds with commercial banks	1 698	1 749	4 124.8	4 610.5
– in case of registered pledges on government securities	18	22	35.1	68.1
– other	-	-	-	-

Notes:

- The nominal value of transactions volume includes government securities issued under Ordinance No. 5 of the MF and BNB and structural reform government securities with and without movement on current accounts with the BNB.
- The volume and number of repo agreements include reverse repo agreements and those concluded during the current day.
- The lev equivalent of transactions in government securities denominated in foreign currency is recalculated using BNB average monthly exchange rates of respective currencies.

Source: BNB.

53. Money Market*

(BGN'000)

		Volume		
		Deposits	Repo agreements	Outright transactions in government securities
2004	January	2 152 050	75 309	153 952
	February	2 254 835	50 380	177 706
	March	3 159 162	129 368	195 526
	April	2 830 428	155 374	223 569
	May	2 325 581	212 202	179 143
	June	1 700 538	201 255	165 373
	July	1 372 448	124 246	220 586
	August	1 821 426	113 870	138 063
	September	1 771 090	80 107	116 221
	October	2 367 823	115 862	118 117
	November	3 022 994	86 239	118 186
	December	3 419 407	82 687	199 259
	TOTAL	28 197 782	1 426 899	2 005 701
2005	January	4 047 636	45 823	159 994
	February	4 541 020	102 034	178 638
	March	4 297 137	113 479	140 189
	April	3 474 726	127 110	159 980
	May	3 304 387	84 759	136 369
	June	4 147 857	97 215	348 878
	July	4 017 063	39 042	114 658
	August	5 125 034	40 677	91 381
	September	4 601 475	76 557	73 616
	October	4 483 665	94 327	41 362
	November	4 718 195	41 938	66 013
	December	5 343 425	61 749	78 351
	TOTAL	52 101 620	924 710	1 589 429

* Including transactions of non-bank institutions that are primary dealers in government securities and have current accounts with the BNB.

Source: BNB.

54. Bulgarian Stock Exchange–Sofia, Primary Market, 2005

(million BGN)

Segments	Equity primary market		Bond primary market		GS primary market	Other securities primary market	
	official market	unofficial market	official market	unofficial market	official market	official market	unofficial market
Securities earmarked for:							
Transactions	-	5.5	-	-	-	-	1.7

Source: Daily BSE–Sofia reports.

55. Volume of Bulgarian Stock Exchange Securities Transactions – Sofia, 2005

(million BGN)

Markets	Equity market		Bond market					Other		OTC		
	official	unofficial	official			unofficial		unofficial market		public	non-public	
Segments at which the instruments are registered	segments A, B, C	shares	government securities	municipal bonds	corporate bonds	municipal bonds	corporate bonds	compensative instruments	other book-entry securities (rights/shares) (equity)			
INSTRUMENTS AND DEALS												
Trade in primary instruments, incl.:	474.3	1623.3	-	0.0	46.9	4.6	227.1	550.9	5.8	0.3	0.3	3.8
regular deals	370.3	929.2	-	0.0	44.3	3.8	204.0	267.9	2.8	0.3	-	-
block deals; transfers	103.5	233.7	-	-	-	-	-	281.8	0.0	-	-	-
repo agreements	0.0	364.9	-	-	2.7	0.9	23.1	1.2	-	-	-	-
tender purchase	0.6	86.9	-	-	-	-	-	-	-	-	-	-
tender sale (large packages)	-	8.2	-	-	-	-	-	-	-	-	-	-
auctions	-	-	-	-	-	-	-	-	3.0	-	-	-
primary sales for listing	-	-	-	-	-	-	-	-	-	-	-	-
redemption	-	0.1	-	-	-	-	-	-	-	-	-	-
privatization market transactions (number)	-	0.3	-	-	-	-	-	-	-	-	0.3	3.8
Privatisation market (against compensative instruments)	0.1	660.5	-	-	-	-	-	-	-	-	-	1.4

Source: Daily BSE–Sofia reports.

56. Foreign Exchange Market. BNB Spot Transactions*

(million EUR)

	Bought	Sold	Balance
2004	4019.4	3508.0	511.4
BNB with commercial banks	3874.9	2531.0	1343.9
BNB with final customers, incl.:	144.5	977.0	-832.5
with companies and budget organisations	124.5	961.0	-836.5
cash operations at tills	20.0	16.0	4.0
2005	7318.3	6009.4	1308.9
BNB with commercial banks	7030.1	5505.9	1524.2
BNB with final customers, incl.:	288.3	503.6	-215.3
with companies and budget organisations	284.1	485.7	-201.6
cash operations at tills	4.2	17.9	-13.7

* Value date up to two days inclusive ("today", "tomorrow" and "spot value date").

Source: BNB.

57. Foreign Exchange Market. Interbank Spot Market*

	(million EUR)		
	Bought	Sold	Balance
2004	6149.8	4805.9	1343.9
incl.:			
commercial banks	2274.9	2274.9	0.0
BNB with commercial banks	3874.9	2531.0	1343.9
2005	8009.1	6484.9	1524.2
incl.:			
commercial banks	979.0	979.0	0.0
BNB with commercial banks	7030.1	5505.9	1524.2

* Value date up to two days inclusive ("today", "tomorrow" and "spot value date").

Source: BNB.

58. Foreign Exchange Market. Transactions with Final Customers*

	(million EUR)		
	Bought	Sold	Balance
2004	8569.7	8384.8	184.9
incl.:			
commercial banks	8425.2	7407.8	1017.4
BNB	144.5	977.0	-832.5
2005	11928.7	11036.0	892.7
incl.:			
commercial banks	11640.4	10532.4	1108.0
BNB	288.3	503.6	-215.3

* Value date up to two days inclusive ("today", "tomorrow" and "spot value date").

Source: BNB.