



Bulgarian National Bank

REPORT • January – June 2007

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1. Macroeconomic Indicators

Indicators	2005	I–VI 2006	2006	I–VI 2007
REAL SECTOR¹				
Gross value added (million BGN)	35 220	17 423	39 972	20 142
Gross value added (annual real growth rate, %)	5.3	6.1	6.0	8.2
GDP (million BGN) ²	42 797	21 622	49 091	24 474
GDP (annual real growth rate, %)	6.2	6.0	6.1	6.4
Final consumption (million BGN)	37 742	19 331	42 495	21 437
Gross capital formation (million BGN)	11 971	6 520	15 671	8 804
Exports of goods and services (million BGN)	25 766	14 289	31 420	15 717
Imports of goods and services (million BGN)	32 692	18 609	40 741	21 640
GDP deflator (change, %) ³	3.8	-1.4	8.1	4.9
Consumer price index (change on previous period, %) ⁴	5.0	8.3	7.3	4.7
Harmonised index of consumer prices (average change for the period, %) ⁵	6.0	8.6	7.4	4.7
Domestic market producer price index (change, %) ⁴	9.6	-	8.0	-
Terms of trade (%)	-1.0	5.0	2.9	3.2
Goods export price index (change based on the annual average prices for the previous year, %)	7.2	14.2	12.9	8.6
Goods import price index (change based on the annual average prices for the previous year, %)	8.3	8.8	9.7	5.2
Employed (thousands) ^{6,7}	2 234	-	2 247	-
Unemployed (thousands) ^{7,8}	397	-	338	-
Unemployment (%) ^{7,8}	11	-	9	-
Average monthly salary (BGN)	324	345	355	406
GDP per capita (BGN)	5 529	-	6 376	-
PUBLIC FINANCES⁹				
CONSOLIDATED FISCAL PROGRAM				
	(million BGN)			
Revenue and grants	18012.0	5 203.6	20023.7	6 199.6
Tax revenue	14483.7	4 067.4	16325.9	5 004.0
Non-tax revenue and grants	3528.3	1 136.1	3697.8	1 195.6
Total expenditure	16678.2	4 227.5	18276.1	4 582.3
Interest expenditure	685.6	71.8	640.3	74.8
Non-interest expenditure	15992.6	4 155.7	17635.8	4 507.5
Primary balance	1487.1	1 047.8	2273.0	1 692.2
Cash deficit(-)/surplus(+)	801.5	976.1	1632.7	1 617.4
Government and government guaranteed debt	13386.5	12 505.0	12119.9	11 256.8
	(share of GDP)¹⁰			
Revenue and grants	42.1	10.6	40.8	11.9
Tax revenue	33.8	8.3	33.3	9.6
Non-tax revenue and grants	8.2	2.3	7.5	2.3
Total expenditure	39.0	8.6	37.2	8.8
Interest expenditure	1.6	0.1	1.3	0.1
Non-interest expenditure	37.4	8.5	35.9	8.6
Primary balance	3.5	2.1	4.6	3.2
Cash deficit(-)/surplus(+)	1.9	2.0	3.3	3.1
Government and government guaranteed debt	31.3	25.5	24.7	21.5
MONEY AND CREDIT¹¹				
	(million BGN)⁷			
Net foreign assets	13220.9	15 134.5	18634.4	17 790.4
Foreign assets	19861.3	21 445.4	25749.8	25 641.1
Foreign liabilities	6640.4	6 310.9	7115.4	7 850.7
Net domestic assets	18254.6	19 064.6	21024.1	25 834.5
Domestic credit	18299.8	19 241.0	21091.4	26 038.6
Claims on general government sector	-362.8	-966.1	-2164.5	-3 825.0
Claims on non-government sector	18662.6	20 207.1	23255.9	29 863.6
Claims on households and non-financial institution serving households	6927.8	7 884.0	9044.6	10 930.6

(continued)

(continued)

Indicators	2005	I–VI 2006	2006	I–VI 2007
Net foreign assets of other MFIs	-122.1	328.7	1658.4	-846.9
Foreign assets of other MFIs	5423.9	6 019.7	8267.5	6 900.1
Foreign liabilities of other MFIs	5546.0	5 691.0	6609.1	7 747.0
Money aggregate M1 (narrow money)	12443.0	13 443.7	16078.4	17 806.7
Money aggregate M2 (M1 + quasi-money)	25236.8	27 516.6	32020.6	35 333.0
Money aggregate M3 (broad money)	25259.6	27 535.4	32061.4	35 348.7
BNB international reserves ¹²	14415.1	15 402.0	17458.6	18 711.6
Reserve money	8351.1	9 338.9	10482.1	10 106.4
		(share of GDP) ¹⁰		
Money aggregate M1 (narrow money)	29.1	27.4	32.8	34.1
Money aggregate M2 (M1 + quasi-money)	59.0	56.1	65.2	67.6
Money aggregate M3 (broad money)	59.0	56.1	65.3	67.6
Domestic credit	42.8	39.2	43.0	49.8
Claims on general government sector	-0.8	-2.0	-4.4	-7.3
Claims on non-government sector	43.6	41.2	47.4	57.1
Claims on households and non-financial institution serving households	16.2	16.1	18.4	20.9
		interest rates ¹³		
Base interest rate ¹⁴	2.0	2.4	2.7	3.6
Long-term interest rates for assessing convergence ¹⁵	3.9	4.0	4.2	4.3
Interbank money market	2.1	2.5	2.9	3.8
Deposits				
overnight	0.6	0.6	0.6	0.7
time deposits	3.3	3.5	3.5	4.1
Loans				
short-term loans	8.7	9.2	8.8	9.9
long term loans	10.9	9.7	9.7	9.5
Yield on long-term government bonds ¹⁶	3.3	3.8	3.9	4.1
EXTERNAL SECTOR ¹¹				
Gross external debt				
		(million EUR) ⁷		
Gross external debt	15089.6	17 433.7	20110.7	21 689.6
Public and publicly guaranteed external debt ¹⁷	5163.6	4 614.7	4503.6	4 038.8
Private non-guaranteed external debt	9925.9	12 819.0	15607.2	17 650.8
Net external debt	4400.2	5 850.9	5964.0	7 660.5
Gross external debt (per cent of exports of goods and non-factor services)	115.7	-	126.6	-
Short-term debt/gross external debt (%)	24.9	28.5	30.3	31.3
		(share of GDP) ¹⁰		
Gross external debt	69.0	69.5	80.1	81.2
Public and publicly guaranteed external debt	23.6	18.4	17.9	15.1
Private non-guaranteed external debt	45.4	51.1	62.2	66.0
Short-term external debt	17.2	19.8	24.3	25.4
Net external debt	20.1	23.3	23.8	28.7
Balance of payments ¹⁸				
		(million EUR)		
Current account	-2621.9	-1 760.2	-3934.7	-2 909.3
Trade balance	-4409.7	-2 233.1	-5562.3	-3 285.7
Exports FOB	9466.3	5 726.2	12011.9	6 155.3
Exports FOB (change on the same period of previous year)	18.6	30.6	26.9	7.5
Imports FOB	13876.1	7 959.3	17574.1	9 441.0
Imports FOB (change on the same period of previous year)	26.9	27.6	26.7	18.6
Current and capital account	-2413.2	-1 691.6	-3755.1	-2 877.0
Capital and financial account	3768.9	2 723.6	5399.2	4 066.1
Financial account	3560.1	2 655.0	5219.6	4 033.9
Direct investment in Bulgaria	3103.3	2 064.4	4364.0	2 366.4
Direct investment in Bulgaria/current account deficit (%)	118.4	117.3	110.9	81.3
BNB international reserves/imports of goods and non-factor services(in months)	5.3	5.0	5.2	5.2

(continued)

(continued)

Indicators	2005	I–VI 2006	2006	I–VI 2007
(share of GDP) ¹⁰				
Current account	-12.0	-7.0	-15.7	-10.9
Trade balance	-20.2	-8.9	-22.2	-12.3
Exports FOB	43.3	-	47.9	-
Imports FOB	63.4	-	70.0	-
Services, net	3.7	0.6	3.9	1.0
Travel, net	4.1	0.9	3.5	0.9
Income, net	0.7	0.2	0.0	-0.3
Current transfers, net	3.7	1.1	2.6	0.7
Current and capital account	-11.0	-6.7	-15.0	-10.8
Capital and financial account	17.2	10.9	21.5	15.2
Financial account	16.3	10.6	20.8	15.1
Direct investment in Bulgaria	14.2	8.2	17.4	8.9

Other indicators

Exchange rate BGN/EUR 1	Currency board fixed rate: BGN 1.95583/EUR 1			
Exchange rate BGN/USD 1 ⁷	1.66	1.54	1.49	1.45
Nominal effective exchange rate (June 1997 = 100)	124.1	126.6	126.4	126.2
Real effective exchange rate (June 1997 = 100) ¹⁹	141.8	146.1	149.3	149.3

¹ Source: NSI; excluding data on unemployed and unemployment rate.² Preliminary NSI data for 2006 and 2007.³ 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 Change on corresponding previous period.⁵ Basis 2005 = 100.⁶ Employed under labour contract.⁷ As of end of corresponding period.⁸ Unemployed registered. Source: National Labour Office.⁹ Source: Ministry of Finance.¹⁰ 2007 data are calculated on the basis of a projected GDP 52,268 million.¹¹ Source: BNB and other MFIs. Other MFIs include credit institutions (banks) and money market funds (since February 2007).¹² Assets of the BNB's Issue Department.¹³ Annual and semiannual interest rates are calculated by weighing monthly interest rates with their corresponding amounts. For LTIR annual and semi-annual interest rates are calculated as unweighted average.

Interest rate on deposits and loans of non-financial corporations and households; those on short-term loans include interest rates on overdraft also.

¹⁴ Nominal base interest rate on an annual basis.¹⁵ Long-term interest rate for assessing convergence is determined on the basis of secondary market long-term bonds' yield to maturity (benchmark) issued by the Ministry of Finance and denominated in national currency.

The ISMA formula at ACT/365 day count convention is used. From January 2006 the data reflect secondary market yield.

¹⁶ The yield attained is the average weighted effective yield on individual transactions in the secondary market during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention. Until December 2005 the data reflect primary market yield, while from January 2006, secondary market yield.¹⁷ Source: Ministry of Finance and BNB, based on a residence concept.¹⁸ Cumulative data.¹⁹ Based on CPI as at the end of the corresponding period.

„-“ – data do not exist/data are not applicable.

2. Gross Domestic Product*

(million BGN at corresponding year prices)

Indicators	January – June 2006	January – June 2007		
		Volume	Physical volume index – January – June 2006 = 100, %	Implicit deflators 2006, %
Gross value added by economic sector	17423	20 142	108.2	105.0
Agriculture and forestry	1 076	1 126	97.7	105.6
Industry	5 696	6 731	109.1	104.9
Services	10 651	12 284	108.8	105.0
Adjustments	4 200	4 332	98.9	104.2
GDP by component of final demand	21 622	24 474	106.4	104.9
Final consumption	19 331	21 437	106.0	103.9
Individual	17 380	19 336	106.8	103.8
Collective	1 951	2 100	99.2	105.0
Gross capital formation	6520	8 804	-	-
Gross capital formation of fixed capital	5 342	7 229	129.6	104.7
Reserve change	1 178	1 574	-	-
Balance (exports – imports)	- 4 321	- 5 923	-	-
Exports of goods and services	14 289	15 717	104.1	102.8
Imports of goods and services	18 609	21 640	111.9	102.7
Statistical discrepancy	92	157	-	-

* Preliminary data.

Source: NSI.

3. Consumer Price Change

(%)

Period	Change on the previous month		Change on the corresponding month of previous year		Change on December of previous year	
	Consumer price index	Harmonized consumer price index	Consumer price index	Harmonized consumer price index	Consumer price index	Harmonized consumer price index
2006						
January	0.8	0.8	6.5	7.6	0.8	0.8
February	3.0	2.6	8.8	9.4	3.8	3.4
March	0.3	0.2	8.7	9.1	4.1	3.6
April	0.4	0.6	8.1	8.5	4.6	4.3
May	0.0	0.2	8.5	9.0	4.6	4.5
June	-1.6	-1.0	8.2	8.4	2.9	3.5
July	-0.5	0.2	7.6	7.8	2.4	3.8
August	-0.2	0.0	6.8	7.0	2.2	3.7
September	0.3	-0.4	5.6	5.4	2.5	3.3
October	1.3	0.7	5.7	5.2	3.8	4.0
November	1.4	1.1	6.1	5.9	5.3	5.1
December	1.2	0.9	6.5	6.1	6.5	6.1
2007						
January	1.4	1.5	7.1	6.8	1.4	1.5
February	0.5	0.5	4.5	4.6	1.9	2.0
March	-0.1	0.0	4.1	4.4	1.8	2.0
April	0.5	0.6	4.2	4.4	2.3	2.6
May	0.1	0.3	4.3	4.5	2.4	3.0
June	-0.4	-0.2	5.6	5.3	2.0	2.8

Source: NSI.

4. Export and Import Price Indices by Component*

	2006					2007	
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter
EXPORTS							
Food and live animals	101.6	106.0	105.1	106.0	104.8	110.4	112.3
Beverages and tobacco	97.6	89.6	91.1	95.3	93.9	99.7	99.7
Crude materials, inedible, except fuels	115.8	135.2	148.1	129.2	132.7	108.5	116.6
Mineral fuels, lubricants and related materials	112.0	115.6	121.4	106.6	114.4	134.8	131.3
Animal and vegetable oils, fats and waxes	100.1	100.4	96.2	96.1	98.0	96.1	107.2
Chemicals and related products	101.3	101.3	108.0	104.9	103.9	113.7	108.8
Manufactured goods classified chiefly by material	105.0	122.8	131.3	130.7	122.8	97.5	105.8
Machinery and transport equipment	99.6	102.1	105.3	108.5	104.1	96.9	101.9
Miscellaneous manufactured articles, n.e.s.	94.7	106.3	86.9	105.6	97.7	103.5	95.4
Total	104.7	114.2	116.8	114.9	112.9	104.0	108.6
IMPORTS							
Food and live animals	112.3	121.2	110.6	117.3	115.7	105.6	113.4
Beverages and tobacco	107.2	107.2	106.6	104.9	106.3	79.2	75.2
Crude materials, inedible, except fuels	103.7	103.7	98.5	117.6	105.9	123.3	118.0
Mineral fuels, lubricants and related materials	117.2	121.2	124.9	111.0	118.7	100.2	105.5
Animal and vegetable oils, fats and waxes	103.1	98.3	96.5	100.9	99.5	102.2	99.8
Chemicals and related products	107.6	103.3	106.6	111.1	107.2	113.8	108.0
Manufactured goods classified chiefly by material	104.2	106.5	112.5	116.4	110.6	105.9	111.7
Machinery and transport equipment	102.9	103.5	106.7	104.5	104.5	95.8	97.3
Miscellaneous manufactured articles, n.e.s.	105.9	103.7	97.1	108.6	103.7	111.9	111.7
Total	108.2	108.8	111.8	109.7	109.7	103.9	105.2

* Based on the annual average prices for the previous year. Data on 2007 are preliminary and could be changed.

Source: NSI.

5. Balance of Payments*

(million EUR)

	2006						2007		
	I quarter	II quarter	I-VI	III quarter	IV quarter	Total	I quarter	II quarter	I-VI
A. Current account¹	-1062.4	-697.8	-1760.2	-340.0	-1834.6	-3934.7	-1607.5	-1301.8	-2909.3
Goods: credit (FOB)	2672.5	3053.7	5726.2	3197.7	3087.9	12011.9	2851.4	3303.9	6155.3
Goods: debit (FOB)	-3744.9	-4214.4	-7959.3	-4592.9	-5022.0	-17574.1	-4467.6	-4973.4	-9441.0
Balance on goods ²	-1072.4	-1160.7	-2233.1	-1395.1	-1934.1	-5562.3	-1616.2	-1669.5	-3285.7
Services: credit	580.6	1041.0	1621.5	1745.0	776.6	4143.2	694.8	1177.9	1872.7
Transportation: credit ³	207.0	310.4	517.4	471.7	252.5	1241.7	232.0	325.5	557.5
Travel: credit ⁴	226.3	521.6	747.9	1049.9	264.4	2062.1	253.9	598.0	851.9
Other services: credit	147.2	209.0	356.2	223.5	259.7	839.4	208.9	254.4	463.3
Services: debit	-708.1	-769.0	-1477.1	-891.5	-803.1	-3171.7	-773.9	-830.1	-1604.0
Transportation: debit ³	-205.5	-222.0	-427.6	-270.3	-245.7	-943.6	-254.6	-278.9	-533.5
Travel: debit ⁴	-248.2	-278.5	-526.7	-357.2	-287.4	-1171.4	-287.7	-321.3	-609.0
Other services: debit	-254.4	-268.4	-522.8	-263.9	-269.9	-1056.7	-231.6	-229.9	-461.5
Balance on services	-127.5	272.0	144.4	853.5	-26.4	971.5	-79.1	347.8	268.7
Balance on goods and services	-1199.9	-888.8	-2088.7	-541.6	-1960.5	-4590.8	-1695.3	-1321.7	-3017.0
Income: credit	299.1	293.5	592.6	336.4	349.0	1278.0	368.1	356.5	724.6
Compensation of employees: credit ⁵	223.9	244.0	467.9	272.3	283.3	1023.4	286.4	290.6	577.0
Investment income: credit	75.1	49.5	124.7	64.2	65.7	254.6	81.7	65.9	147.6
Direct investment income: credit	0.4	1.4	1.8	0.5	0.8	3.1	0.7	3.4	4.1
Portfolio investment income: credit	39.5	28.6	68.1	26.2	33.8	128.1	34.6	33.3	67.9
Other investment income: credit	35.2	19.6	54.8	37.5	31.2	123.4	46.4	29.3	75.6
Income: debit	-280.6	-254.6	-535.1	-358.8	-389.9	-1283.8	-367.6	-428.0	-795.6
Compensation of employees: debit	-0.4	-3.6	-4.0	-9.5	-9.1	-22.6	-4.2	-18.5	-22.7
Investment income: debit	-280.2	-250.9	-531.1	-349.3	-380.8	-1261.2	-363.4	-409.5	-772.9
Direct investment income: debit	-117.4	-172.4	-289.8	-239.3	-284.4	-813.6	-179.8	-312.2	-492.0
Portfolio investment income: debit	-97.3	-0.1	-97.4	-34.6	-0.1	-132.1	-93.7	-0.1	-93.8
Other investment income: debit	-65.5	-78.3	-143.8	-75.4	-96.2	-315.5	-89.9	-97.1	-187.1
Balance on income	18.5	38.9	57.4	-22.4	-40.9	-5.8	0.5	-71.5	-71.0
Balance on goods, services, and income	-1181.4	-849.8	-2031.2	-564.0	-2001.4	-4596.6	-1694.8	-1393.2	-3088.0
Current transfers, net	119.0	152.1	271.0	224.0	166.8	661.9	87.4	91.4	178.7
Current transfers: credit	155.3	192.3	347.6	273.8	214.6	836.0	229.7	210.1	439.9
Current transfers: debit	-36.4	-40.2	-76.6	-49.8	-47.8	-174.2	-142.3	-118.8	-261.1
B. Capital account^{1, 6}	18.5	50.1	68.6	49.9	61.1	179.6	5.9	26.4	32.3
Capital transfers, net	18.5	50.1	68.6	49.9	61.1	179.6	5.9	26.4	32.3
Total, Groups A plus B	-1043.9	-647.7	-1691.6	-290.1	-1773.4	-3755.1	-1601.6	-1275.4	-2877.0
C. Financial account^{1, 6}	846.4	1808.6	2655.0	1004.5	1560.2	5219.6	1673.5	2360.4	4033.9
Direct investment, net	757.3	1273.6	2031.0	888.6	1307.6	4227.1	850.1	1435.9	2286.0
Direct investment abroad	-26.4	-7.0	-33.4	-32.4	-71.0	-136.8	-1.7	-78.7	-80.4
Equity capital: assets	-12.8	-6.5	-19.3	-16.3	-40.3	-75.9	-27.3	-63.5	-90.8
Other capital: assets	-13.3	-0.2	-13.5	-15.8	-30.4	-59.8	25.6	-15.2	10.4
Reinvested earnings: assets	-0.3	-0.3	-0.6	-0.3	-0.3	-1.1	0.0	0.0	0.0
Direct investment in reporting economy ⁷	783.7	1280.7	2064.4	921.0	1378.7	4364.0	851.8	1514.6	2366.4
Equity capital: liabilities	390.4	370.8	761.2	506.0	904.5	2171.7	564.7	859.3	1424.0
Other capital: liabilities ⁸	313.6	850.9	1164.5	346.5	364.9	1875.8	206.0	564.1	770.1
Reinvested earnings: liabilities	79.7	59.0	138.7	68.5	109.3	316.5	81.1	91.2	172.3
Mergers and acquisitions, net ⁹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment: assets	-63.5	-20.8	-84.3	-5.3	-257.9	-347.5	-30.8	39.4	8.6
Equity securities: assets	-8.2	-7.9	-16.2	-9.6	-60.2	-85.9	-16.7	-17.4	-34.2
Debt securities: assets	-55.3	-12.8	-68.1	4.3	-197.8	-261.6	-14.1	56.9	42.8
Portfolio investment: liabilities	133.6	-55.6	77.9	120.9	263.0	461.9	-195.8	-37.0	-232.9
Equity securities: liabilities	27.9	-20.6	7.4	3.0	66.3	76.7	0.6	3.5	4.1
Debt securities: liabilities	105.6	-35.1	70.5	117.9	196.7	385.1	-196.4	-40.5	-236.9
Other investment: assets	-669.9	-162.4	-832.2	-1005.4	-498.4	-2336.1	478.2	74.6	552.8
Trade credits: assets, net ¹⁰	-292.6	-64.2	-356.8	-43.5	52.0	-348.3	-84.8	0.0	-84.8
Loans: assets	15.0	-63.8	-48.8	-5.6	-47.4	-101.8	-10.6	-10.3	-20.9
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banks	14.2	-50.0	-35.8	17.2	5.6	-13.1	-5.1	5.6	0.5
Other sectors	0.8	-13.8	-13.0	-22.8	-53.0	-88.8	-5.5	-15.9	-21.4
Currency and deposits: assets ¹¹	-384.5	-44.2	-428.7	-955.9	-508.3	-1892.9	631.2	73.0	704.2
Banks	-369.5	55.4	-314.2	-983.3	-110.1	-1407.5	564.8	73.0	637.8
Other sectors	-15.0	-99.6	-114.6	27.5	-398.2	-485.3	66.4	0.0	66.4
Other assets	-7.8	9.8	2.1	-0.4	5.3	6.9	-57.6	11.9	-45.7

(continued)

(continued)

(million EUR)

	2006						2007		
	I quarter	II quarter	I-VI	III quarter	IV quarter	Total	I quarter	II quarter	I-VI
Other investment: liabilities	688.9	773.7	1462.6	1005.7	745.8	3214.2	571.9	847.4	1419.3
Trade credits: liabilities, net ¹⁰	36.2	195.2	231.5	37.8	53.5	322.7	-48.0	236.8	188.7
Loans: liabilities	345.3	668.9	1014.2	764.2	573.2	2351.6	338.2	542.8	881.0
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-214.6	-12.8	-227.5	-7.0	-69.5	-303.9	-45.9	120.5	74.6
Banks	90.4	153.4	243.8	-17.1	112.0	338.6	-129.3	90.7	-38.6
Other sectors ⁸	469.5	528.4	997.9	788.3	530.7	2316.9	513.5	331.6	845.0
Nonresident deposits: liabilities	264.8	-111.5	153.3	198.4	162.3	514.1	275.0	30.8	305.8
Other liabilities	42.5	21.1	63.6	5.4	-43.1	25.9	6.7	37.1	43.8
Total, Groups A through C	-197.5	1160.9	963.4	714.4	-213.3	1464.5	71.9	1085.0	1156.9
D. Errors and omissions	-20.6	-253.1	-273.7	-118.4	713.2	321.1	-20.6	-240.7	-261.3
OVERALL BALANCE (Total, Groups A through D)	-218.0	907.8	689.8	596.0	499.9	1785.6	51.3	844.3	895.6
E. Reserves and related items	218.0	-907.8	-689.8	-596.0	-499.9	-1785.6	-51.3	-844.3	-895.6
BNB reserve assets ¹²	411.7	-874.6	-462.9	-568.1	-474.8	-1505.8	-31.4	-608.8	-640.3
Use of Fund credit, net	-193.7	-33.2	-226.9	-27.8	-25.1	-279.8	-19.9	-235.4	-255.3
Exceptional financing, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

* 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 Ministry of Economy and the BNB.

⁵ Estimates according to the methodology of the BNB.

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

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

⁸ Data based on reports submitted to the BNB by enterprises with financial loans 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 the 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 – June				Change on same period of previous year	
	2006		2007			
	million EUR	share, %	million EUR	share, %	million EUR	%
Base metals and their products, including:	1443.4	25.2	1578.7	25.6	135.3	9.4
Chapter 74. Copper and its products	692.2	12.1	581.7	9.5	-110.5	-16.0
Chapter 72. Cast-iron, iron and steel	413.3	7.2	538.4	8.7	125.1	30.3
Chapter 79. Zinc and its products	83.4	1.5	134.1	2.2	50.7	60.9
Chapter 73. Cast-iron, iron and steel products	96.0	1.7	125.6	2.0	29.7	30.9
Chapter 76. Aluminum and its products	98.5	1.7	118.9	1.9	20.4	20.7
Textile, leather materials, clothing, footwear and other consumer goods, including:	1156.2	20.2	1249.2	20.3	93.0	8.0
Chapter 62. Clothing and accessories to clothing other than knitwear	414.3	7.2	412.6	6.7	-1.7	-0.4
Chapter 61. Clothing and accessories to clothing from knitwear	296.7	5.2	327.7	5.3	30.9	10.4
Chapter 94. Furniture; medical furniture; sleeping accessories and similar articles	94.7	1.7	112.5	1.8	17.8	18.8
Chapter 64. Shoes, gaiters and similar articles; their components	98.2	1.7	89.0	1.4	-9.2	-9.4
Chapter 51. Wool, sheer and coarse filaments; yarns and fabrics from manes and tails	56.2	1.0	59.9	1.0	3.7	6.5
Machines, transport facilities, appliances, tools an weapons, including:	962.0	16.8	1049.6	17.1	87.6	9.1
Chapter 84. Nuclear reactors, boilers, machines, appliances and machinery; spare parts	357.6	6.2	462.6	7.5	105.0	29.4
Chapter 85. Electrical machines and appliances	263.1	4.6	342.6	5.6	79.4	30.2
Chapter 90. Optical instruments and appliances	62.5	1.1	86.5	1.4	24.0	38.3
Mineral products and fuels, including:	1030.6	18.0	882.0	14.3	-148.6	-14.4
Chapter 27. Mineral fuels, mineral oils and distilled products	938.7	16.4	746.5	12.1	-192.2	-20.5
Chapter 26. Ores, slags and ashes	63.8	1.1	103.8	1.7	40.0	62.6
Chemical products, plastics and rubber, including:	476.4	8.3	573.5	9.3	97.1	20.4
Chapter 39. Plastics and plastic products	116.2	2.0	132.5	2.2	16.3	14.0
Chapter 28. Inorganic chemical products	71.5	1.2	101.3	1.6	29.8	41.6
Chapter 29. Organic chemical products	82.0	1.4	80.1	1.3	-1.9	-2.3
Chapter 30. Pharmaceuticals	45.9	0.8	76.4	1.2	30.5	66.4
Animal and vegetable products, food, drinks and tobacco, including:	417.6	7.3	521.2	8.5	103.6	24.8
Chapter 12. Oil-bearing seeds and fruit; miscellaneous seeds	42.4	0.7	72.4	1.2	30.0	70.7
Chapter 02. Meat and edible offal	43.5	0.8	55.4	0.9	11.9	27.4
Wood, paper, earthenware and glass products, including	240.1	4.2	301.1	4.9	61.0	25.4
Chapter 44. Timber and wood products; wood coal	80.5	1.4	93.0	1.5	12.5	15.6
Chapter 70. Glass and glass products	62.8	1.1	89.2	1.4	26.4	42.1
EXPORTS, TOTAL (FOB)	5726.2	100.0	6155.3	100.0	429.0	7.5

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

Source: NSI data processed by the BNB.

For 2006 – final data, for 2007 preliminary data as of 31 August 2007.

7. Imports by Commodity Group

Commodity groups*	January – June				Change on same period of previous year	
	2006		2007			
	million EUR	share, %	million EUR	share, %	million EUR	%
Machines, transport facilities, appliances, tools and weapons, including:	2543.4	30.4	3088.7	31.2	545.3	21.4
Chapter 84. Nuclear reactors, boilers, machines, appliances and machinery; spare parts	889.0	10.6	1199.4	12.1	310.4	34.9
Chapter 87. Automobile transport	819.0	9.8	875.3	8.8	56.3	6.9
Chapter 85. Electrical machines and appliances	589.0	7.0	784.0	7.9	195.0	33.1
Chapter 90. Optical instruments and appliances	109.2	1.3	117.2	1.2	8.0	7.4
Mineral products and fuels, including:	2336.5	27.9	2351.0	23.7	14.5	0.6
Chapter 27. Mineral fuels, mineral oils and distilled products	1910.2	22.8	1867.0	18.8	-43.3	-2.3
Chapter 26. Ores, slags and ashes	365.2	4.4	451.8	4.6	86.6	23.7
Base metals and their products, including:	824.1	9.9	1222.7	12.3	398.6	48.4
Chapter 72. Cast-iron, iron and steel	332.3	4.0	524.8	5.3	192.5	57.9
Chapter 73. Cast-iron, iron and steel products	146.8	1.8	206.2	2.1	59.4	40.5
Chapter 74. Copper and its products	120.0	1.4	188.6	1.9	68.7	57.2
Chapter 76. Aluminum and its products	139.1	1.7	183.4	1.9	44.3	31.8
Chemical products, plastics and rubber, including:	899.0	10.7	1125.5	11.4	226.5	25.2
Chapter 39. Plastics and plastic products	307.7	3.7	386.9	3.9	79.2	25.7
Chapter 30. Pharmaceuticals	184.0	2.2	229.6	2.3	45.6	24.8
Chapter 38. Miscellaneous products of chemical industry	84.3	1.0	97.5	1.0	13.1	15.6
Chapter 40. Rubber and rubber products	71.0	0.8	93.9	0.9	22.9	32.3
Textile, leather materials, clothing, footwear and other and other consumer goods, including:	968.3	11.6	1101.4	11.1	133.0	13.7
Chapter 61. Clothing and accessories to clothing from knitwear	112.6	1.3	122.7	1.2	10.1	9.0
Chapter 52. Cotton	119.2	1.4	116.6	1.2	-2.5	-2.1
Chapter 51. Wool, sheer and coarse filaments; yarns and fabrics from manes and tails	95.3	1.1	107.6	1.1	12.2	12.8
Chapter 94. Furniture; medical furniture; sleeping accessories and similar articles	70.0	0.8	102.6	1.0	32.6	46.5
Chapter 60. Knitted textiles	71.9	0.9	91.4	0.9	19.5	27.2
Animal and vegetable products, food, drinks and tobacco products, including:	428.0	5.1	564.1	5.7	136.1	31.8
Chapter 02. Meat and edible offal	53.9	0.6	72.9	0.7	18.9	35.1
Wood, paper, earthenware and glass products, including	322.3	3.9	457.0	4.6	134.7	41.8
Chapter 48. Paper and cardboard; products of cellulose, paper and cardboard	121.5	1.5	156.2	1.6	34.6	28.5
Chapter 44. Timber and wood products; wood coal	51.8	0.6	90.1	0.9	38.3	74.0
Other Imports ¹	42.8	0.5	0.0	0.0	-42.8	-100.0
IMPORTS, TOTAL (CIF)	8364.4	100.0	9910.3	100.0	1545.9	18.5
(-) Freight expenditure	405.1		469.3			
IMPORTS, TOTAL (FOB)	7959.3		9441.0		1481.7	18.6

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

¹ Information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff is included.

Source: NSI data processed by the BNB.

For 2006 – final data, for 2007 preliminary data as of 31 August 2007.

8. Exports by Use

Commodity groups	January – June				Change on same period of previous year	
	2006		2007			
	million EUR	share, %	million EUR	share, %	million EUR	%
Consumer goods	1397.2	24.4	1535.3	24.9	138.1	9.9
Food	186.2	3.3	221.0	3.6	34.8	18.7
Cigarettes	7.8	0.1	12.5	0.2	4.8	61.5
Drink	35.7	0.6	50.2	0.8	14.5	40.5
Clothing and footwear	788.5	13.8	766.6	12.5	-21.9	-2.8
Medical goods and cosmetics	85.5	1.5	123.5	2.0	38.0	44.4
Housing and home furniture	168.5	2.9	223.1	3.6	54.7	32.5
Other	125.0	2.2	138.4	2.2	13.4	10.7
Raw materials feedstocks	2472.1	43.2	2888.4	46.9	416.2	16.8
Cast-iron, iron and steel	413.3	7.2	538.4	8.7	125.1	30.3
Non-ferrous metals	759.3	13.3	708.6	11.5	-50.7	-6.7
Chemical products	148.9	2.6	173.9	2.8	25.0	16.8
Plastics, rubber	143.1	2.5	162.4	2.6	19.4	13.5
Fertilizers	47.9	0.8	47.5	0.8	-0.4	-0.8
Textile materials	179.6	3.1	264.2	4.3	84.5	47.1
Food feedstocks	150.2	2.6	189.4	3.1	39.2	26.1
Wood and paper, cardboard	117.8	2.1	140.0	2.3	22.2	18.8
Cement	10.0	0.2	6.5	0.1	-3.6	-35.5
Tobacco	30.8	0.5	36.6	0.6	5.8	18.7
Other	471.2	8.2	620.9	10.1	149.7	31.8
Investment goods	918.2	16.0	981.6	15.9	63.5	6.9
Machines, tools and appliances	238.5	4.2	307.1	5.0	68.7	28.8
Electrical machines	69.1	1.2	100.8	1.6	31.7	45.9
Transport facilities	205.7	3.6	81.8	1.3	-123.8	-60.2
Spare parts and equipment	197.9	3.5	238.0	3.9	40.1	20.3
Other	207.1	3.6	253.9	4.1	46.8	22.6
Non-energy commodities, total	4787.5	83.6	5405.3	87.8	617.8	12.9
Energy commodities	938.7	16.4	750.0	12.2	-188.8	-20.1
Petroleum products	793.2	13.9	644.2	10.5	-149.0	-18.8
Other	145.5	2.5	105.8	1.7	-39.8	-27.3
EXPORTS, TOTAL (FOB)	5726.2	100.0	6155.3	100.0	429.0	7.5

Source: NSI data processed by the BNB.

For 2006 – final data, for 2007 preliminary data as of 31 August 2007.

9. Imports by Use

Commodity groups	January – June				Change on same period of previous year	
	2006		2007			
	million EUR	share, %	million EUR	share, %	million EUR	%
Consumer goods	1223.2	14.6	1641.1	16.6	417.9	34.2
Food, drinks and tobacco	213.2	2.5	348.4	3.5	135.2	63.4
Housing and home furniture	255.9	3.1	389.6	3.9	133.6	52.2
Medical goods and cosmetics	244.2	2.9	303.5	3.1	59.3	24.3
Clothing and footwear	74.4	0.9	127.4	1.3	53.0	71.2
Automobiles	260.7	3.1	222.9	2.2	-37.8	-14.5
Other	174.7	2.1	249.3	2.5	74.6	42.7
Raw materials feedstocks	3022.8	36.1	3752.1	37.9	729.3	24.1
Ores	365.2	4.4	451.8	4.6	86.6	23.7
Cast-iron, iron and steel	332.3	4.0	524.8	5.3	192.5	57.9
Non-ferrous metals	199.7	2.4	264.8	2.7	65.1	32.6
Textile materials	711.3	8.5	727.4	7.3	16.1	2.3
Wood and paper, cardboard	152.5	1.8	217.7	2.2	65.2	42.8
Chemical products	154.3	1.8	180.4	1.8	26.1	16.9
Plastics, rubber	366.9	4.4	465.1	4.7	98.2	26.8
Food feedstocks	150.0	1.8	140.1	1.4	-9.9	-6.6
Leather and furs	54.8	0.7	55.0	0.6	0.2	0.4
Tobacco	8.9	0.1	10.1	0.1	1.3	14.6
Other	527.0	6.3	714.8	7.2	187.8	35.6
Investment goods	2155.0	25.8	2668.7	26.9	513.7	23.8
Machines, tools and appliances	724.3	8.7	995.5	10.0	271.3	37.5
Electrical machines	268.4	3.2	344.9	3.5	76.5	28.5
Transport facilities	608.0	7.3	626.9	6.3	19.0	3.1
Spare parts and equipment	281.7	3.4	331.8	3.3	50.1	17.8
Other	272.7	3.3	369.5	3.7	96.8	35.5
Non-energy commodities, total	6401.0	76.5	8061.9	81.3	1660.8	25.9
Energy commodities	1920.6	23.0	1848.4	18.7	-72.1	-3.8
Fuels	1693.6	20.2	1652.8	16.7	-40.8	-2.4
Crude oil and natural gas	1526.5	18.2	1440.6	14.5	-85.9	-5.6
Coal	141.7	1.7	155.9	1.6	14.2	10.0
Other fuels	25.4	0.3	56.4	0.6	30.9	121.8
Other	227.0	2.7	195.6	2.0	-31.3	-13.8
Oils	227.0	2.7	195.6	2.0	-31.3	-13.8
Other imports ¹	42.8	0.5	0.0	0.0	-42.8	-100.0
IMPORTS, TOTAL (CIF)	8364.4	100.0	9910.3	100.0	1545.9	18.5

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

Source: NSI data processed by the BNB.

For 2006 – final data, for 2007 preliminary data as of 31 August 2007.

10. Exports by Main Trading Partner and Region

Countries	January – June				Change on same period of previous year	
	2006		2007			
	million EUR	share, %	million EUR	share, %	million EUR	%
European Union, incl.:	3508.5	61.3	3875.0	63.0	366.4	10.4
European Union-15, incl.: ¹	2902.2	50.7	3212.7	52.2	310.4	10.7
Germany	557.3	9.7	701.6	11.4	144.3	25.9
Italy	617.9	10.8	679.1	11.0	61.2	9.9
Greece	533.0	9.3	586.8	9.5	53.9	10.1
Belgium	363.1	6.3	376.6	6.1	13.6	3.7
France	250.3	4.4	271.0	4.4	20.7	8.3
Great Britain	158.1	2.8	154.6	2.5	-3.5	-2.2
Spain	152.1	2.7	147.6	2.4	-4.4	-2.9
Austria	108.2	1.9	125.0	2.0	16.8	15.5
Netherlands	81.6	1.4	79.1	1.3	-2.5	-3.0
European Union – new member states, incl.: ²	606.3	10.6	662.3	10.8	56.0	9.2
Romania	223.8	3.9	270.5	4.4	46.7	20.9
Poland	84.1	1.5	95.6	1.6	11.6	13.8
Slovenia	63.1	1.1	71.2	1.2	8.2	13.0
Hungary	47.6	0.8	68.1	1.1	20.5	43.0
Europe, incl.: ³	210.4	3.7	342.7	5.6	132.3	62.9
Russia	72.9	1.3	145.3	2.4	72.4	99.3
Ukraine	35.2	0.6	88.0	1.4	52.7	149.7
Switzerland	56.8	1.0	40.4	0.7	-16.4	-28.8
Gibraltar	20.7	0.4	32.2	0.5	11.5	55.6
Balkan countries, incl.: ⁴	1151.8	20.1	1189.3	19.3	37.5	3.3
Turkey	654.6	11.4	706.4	11.5	51.7	7.9
Serbia	199.0	3.5	266.9	4.3	67.8	34.1
Macedonia	119.9	2.1	116.9	1.9	-3.0	-2.5
Croatia	93.2	1.6	57.0	0.9	-36.2	-38.8
Albania	38.4	0.7	25.1	0.4	-13.3	-34.7
America, incl.:	227.3	4.0	269.9	4.4	42.7	18.8
USA	146.6	2.6	143.5	2.3	-3.1	-2.1
Asia, incl.:	509.1	8.9	359.8	5.8	-149.3	-29.3
Singapore	142.3	2.5	77.4	1.3	-64.9	-45.6
Georgia	32.7	0.6	53.9	0.9	21.2	65.0
Lebanon	31.0	0.5	31.9	0.5	0.9	3.0
China	26.0	0.5	30.8	0.5	4.8	18.6
Other countries	119.1	2.1	118.6	1.9	-0.5	-0.4
EXPORTS, TOTAL (FOB)	5726.2	100.0	6155.3	100.0	429.0	7.5

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

² According to Eurostat classification. Including new member states which joined the EU on 1 May 2004 and on 1 January 2007.

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

⁴ Including Turkey, Serbia, Macedonia, Albania, Croatia, Montenegro and Bosnia and Herzegovina. Data on Serbia for 2005 and 2006 include data on Montenegro.

Source: NSI data process by the BNB.

For 2006 – final data, for 2007 preliminary data as of 31 August 2007.

11. Imports by Main Trading Partner and Region

Countries	January – June				Change on same period of previous year	
	2006		2007			
	million EUR	share, %	million EUR	share, %	million EUR	%
European Union, incl.:	4282.8	51.2	5259.5	53.1	976.7	22.8
<i>European Union-15, incl.:</i> ¹	3473.4	41.5	4191.8	42.3	718.4	20.7
Germany	1026.2	12.3	1147.5	11.6	121.4	11.8
Italy	732.8	8.8	917.1	9.3	184.3	25.1
Greece	436.0	5.2	536.1	5.4	100.0	22.9
France	399.8	4.8	378.1	3.8	-21.8	-5.4
Austria	180.0	2.2	253.1	2.6	73.1	40.6
Spain	151.5	1.8	187.9	1.9	36.4	24.1
Great Britain	153.5	1.8	182.6	1.8	29.1	19.0
Netherlands	104.8	1.3	168.4	1.7	63.6	60.7
Belgium	95.3	1.1	154.6	1.6	59.3	62.2
Sweden	88.2	1.1	89.3	0.9	1.1	1.3
<i>European Union – new member states, incl.:</i> ²	809.4	9.7	1067.7	10.8	258.3	31.9
Romania	342.6	4.1	338.6	3.4	-4.1	-1.2
Poland	148.4	1.8	212.0	2.1	63.6	42.8
Hungary	97.1	1.2	202.4	2.0	105.3	108.5
Czech Republic	119.0	1.4	170.8	1.7	51.7	43.5
Europe, incl.: ³	1893.0	22.6	1948.8	19.7	55.7	2.9
Russia	1527.7	18.3	1617.1	16.3	89.4	5.8
Ukraine	261.2	3.1	227.9	2.3	-33.3	-12.8
Switzerland	83.6	1.0	75.6	0.8	-8.0	-9.5
Balkan countries, incl.: ⁴	661.3	7.9	966.2	9.7	304.9	46.1
Turkey	502.0	6.0	695.0	7.0	193.1	38.5
Macedonia	50.4	0.6	137.6	1.4	87.2	173.2
Serbia	90.7	1.1	85.6	0.9	-5.1	-5.6
Croatia	11.4	0.1	32.4	0.3	21.1	185.5
Bosnia and Herzegovina	4.8	0.1	13.7	0.1	8.9	184.1
America, incl.:	541.2	6.5	511.0	5.2	-30.2	-5.6
USA	171.2	2.0	169.4	1.7	-1.9	-1.1
Chile	74.3	0.9	137.9	1.4	63.6	85.5
Brazil	158.5	1.9	89.7	0.9	-68.8	-43.4
Asia, incl.:	875.3	10.5	1130.6	11.4	255.3	29.2
China	339.9	4.1	482.7	4.9	142.8	42.0
Japan	127.5	1.5	125.0	1.3	-2.5	-2.0
Kazakhstan	128.3	1.5	108.4	1.1	-19.9	-15.5
Other countries	110.8	1.3	94.2	1.0	-16.6	-14.9
IMPORTS, TOTAL (CIF)	8364.4	100.0	9910.3	100.0	1545.9	18.5

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

² According to Eurostat classification. Including new member states which joined the EU on 1 May 2004 and on 1 January 2007.

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

⁴ Including Turkey, Serbia, Macedonia, Albania, Croatia, Montenegro and Bosnia and Herzegovina. Data on Serbia for 2005 and 2006 include data on Montenegro.

Source: NSI data process by the BNB.

For 2006 – final data, for 2007 preliminary data as of 31 August 2007.

12. Gross External Debt by Institutional Sector¹

	2006				2007	
	III	VI	IX	XII	III	VI
(million EUR)						
I. General government ²	3963.3	3829.4	3798.0	3665.2	3359.0	3190.1
Short-term	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	3963.3	3829.4	3798.0	3665.2	3359.0	3190.1
Bonds and notes ³	2111.9	2070.6	2069.3	2028.0	1765.2	1756.5
Bonds and notes held by residents ⁴	-450.0	-477.8	-470.7	-455.3	-429.7	-463.7
Loans	2301.4	2236.6	2199.4	2092.5	2023.6	1897.3
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
III. Banks ⁵	2880.7	2918.8	3128.7	3354.2	3521.3	3681.1
Short-term	2178.3	2207.7	2352.5	2547.7	2671.0	2699.1
Loans	375.9	505.9	447.2	531.7	379.1	350.5
Currency and deposits	1659.0	1542.7	1741.9	1900.1	2174.1	2203.9
Other debt liabilities	143.3	159.1	163.4	115.9	117.8	144.8
Long-term	702.4	711.1	776.2	806.5	850.3	981.9
Bonds and notes	19.3	19.3	19.1	41.6	41.1	51.1
Loans	683.1	691.8	757.1	765.0	809.2	930.9
IV. Other sectors ⁶	4859.6	5436.5	6458.8	7192.3	7634.7	8092.8
Short-term	2347.4	2763.2	3180.2	3543.4	3809.4	4090.4
Money market instruments	0.0	0.0	112.5	179.0	179.0	179.0
Loans	1183.2	1463.6	1684.7	1929.5	2273.9	2394.8
Trade credits	1164.2	1299.6	1383.0	1434.9	1356.5	1516.7
Long-term	2512.2	2673.3	3278.7	3648.9	3825.3	4002.3
Bonds and notes	140.5	139.9	140.2	235.2	234.1	224.2
Loans	2371.8	2533.4	3138.5	3413.7	3591.2	3778.1
V. Direct investment: intercompany loans	4498.7	5249.0	5602.3	5899.0	6220.5	6725.7
GROSS EXTERNAL DEBT (I+II+III+IV+V)	16202.3	17433.7	18987.9	20110.7	20735.5	21689.6
Memo items						
Long-term external debt ⁷	11676.7	12462.8	13455.3	14019.7	14255.1	14900.0
Short-term external debt	4525.6	4970.9	5532.6	6091.0	6480.4	6789.6
Public and publicly guaranteed external debt	4744.1	4614.7	4592.0	4503.6	4210.5	4038.8
Private non-guaranteed external debt	11458.2	12819.0	14395.9	15607.2	16525.0	17650.8
Revolving credits ⁸	705.6	782.8	775.3	806.8	901.6	906.9
Trade credits ⁸	1755.9	1938.5	1984.3	2045.9	2048.0	2313.8
Credits payable at request ⁸	2398.7	2916.4	3506.1	3873.7	4362.6	4770.5
incl. intercompany loans	1674.7	1890.9	2144.3	2332.7	2479.7	2758.8

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

² Source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data as of 27 July 2007. 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: 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.

13. Gross External Debt Disbursements by Institutional Sector¹

(million EUR)

	2006					2007	
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter
I. General government²	73.6	29.1	43.8	64.1	210.6	23.1	158.7
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	73.6	29.1	43.8	64.1	210.6	23.1	158.7
Bonds and notes	4.8	9.3	3.7	0.5	18.3	0.0	4.3
Bonds and notes held by residents ³	27.1	6.1	16.6	40.3	90.1	14.3	0.0
Loans	41.6	13.7	23.6	23.3	102.2	8.9	154.4
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Banks⁴	628.2	428.2	388.4	450.2	1895.0	884.3	575.5
Short-term	516.7	338.4	290.2	373.5	1518.8	841.1	279.1
Loans	127.1	161.7	21.0	121.7	431.5	45.5	17.0
Currency and deposits ⁵	354.5	122.0	242.0	251.4	970.0	768.4	224.8
Other debt liabilities	35.0	54.7	27.2	0.4	117.3	27.3	37.4
Long-term	111.5	89.8	98.2	76.7	376.2	43.2	296.4
Bonds and notes	12.7	0.0	0.0	22.8	35.5	0.0	10.0
Loans	98.8	89.8	98.1	53.9	340.7	43.2	286.4
IV. Other sectors⁶	659.3	701.7	1236.8	1097.1	3695.0	640.0	645.0
Short-term	166.4	386.7	500.6	443.4	1497.1	366.0	239.0
Money market instruments	0.0	0.0	112.5	66.5	179.0	0.0	0.0
Loans	166.4	386.7	388.1	376.9	1318.1	366.0	239.0
Long-term	492.9	315.0	736.2	653.8	2197.9	274.0	406.0
Bonds and notes	103.3	0.0	10.8	99.0	213.1	0.0	0.1
Loans	389.6	315.0	725.4	554.8	1984.7	274.0	405.9
V. Direct investment: intercompany loans	533.7	840.3	523.9	694.0	2591.9	403.0	473.4
GROSS EXTERNAL DEBT (I+II+III+IV+V)	1894.7	1999.3	2192.9	2305.4	8392.4	1950.5	1852.6
Memo items							
Long-term external debt ⁷	1211.7	1274.1	1402.1	1488.6	5376.5	743.3	1334.5
Short-term external debt	683.1	725.2	790.8	816.8	3015.9	1207.2	518.1
Public and publicly guaranteed external debt	122.4	59.9	63.5	131.7	377.5	53.8	187.8
Private non-guaranteed external debt	1772.4	1939.4	2129.5	2173.7	8014.9	1896.7	1664.8
Revolving credits ⁸	994.6	1147.8	964.7	1310.6	4417.6	1268.2	1554.0
Trade credits ⁹	40.1	254.8	43.8	76.6	415.3	92.3	349.0

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

² Source: Register of Government and Government Guaranteed Debt of the Ministry of Finance. Preliminary data as of 27 July 2007. 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: 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 27 July 2007).

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.

14. Gross External Debt Service by Institutional Sector ¹

(million EUR)

	First quarter 2006			Second quarter 2006		
	Principal	Interest	Total	Principal	Interest	Total
I. General government ²	488.7	118.5	607.2	109.4	20.8	130.2
Short-term	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	488.7	118.5	607.2	109.4	20.8	130.2
Bonds and notes ³	0.1	124.0	124.1	1.6	0.0	1.6
Bonds and notes held by residents ⁴	38.6	-26.9	11.7	48.1	0.0	48.1
Loans	450.0	21.4	471.4	59.7	20.8	80.5
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
III. Banks ⁵	181.8	12.2	194.1	381.9	11.7	393.6
Short-term	119.9	1.7	121.5	301.9	1.7	303.6
Loans	24.3	1.7	26.0	31.7	1.7	33.4
Currency and deposits ⁶	89.7	0.0	89.7	233.5	0.0	233.5
Other debt liabilities	5.8	0.0	5.8	36.6	0.0	36.6
Long-term	62.0	10.6	72.5	80.0	10.0	90.0
Loans	62.0	10.6	72.5	79.9	10.0	90.0
IV. Other sectors ⁷	226.1	14.9	241.0	174.3	25.6	199.8
Short-term	51.8	2.0	53.8	77.7	3.0	80.7
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0
Loans	51.8	2.0	53.8	77.7	3.0	80.7
Long-term	174.3	12.9	187.2	96.6	22.6	119.1
Bonds and notes	0.0	0.0	0.0	0.5	0.0	0.5
Loans	174.3	12.9	187.2	96.0	22.6	118.6
V. Direct investment: Intercompany lending	140.9	21.4	162.3	188.0	14.3	202.4
GROSS EXTERNAL DEBT (I+II+III+IV+V)	1037.6	167.0	1204.6	853.5	72.4	925.9
Memo items:						
Long-term external debt ⁸	865.9	163.3	1029.3	473.9	67.7	541.7
Short-term external debt	171.7	3.7	175.3	379.6	4.7	384.3
Public and publicly guaranteed external debt	498.1	122.3	620.4	130.8	29.9	160.7
Private non-guaranteed external debt	539.5	44.7	584.2	722.7	42.5	765.2
Revolving credits ⁹	812.3	2.5	814.8	1064.3	4.2	1068.5
Trade credits ¹⁰	3.9	0.0	3.9	0.0	0.0	0.0

(continued)

(continued)

(million EUR)

	Third quarter 2006			Fourth quarter 2006			Total 2006		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government ²	74.1	51.5	125.6	150.2	22.7	172.9	822.3	213.6	1035.9
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	74.1	51.5	125.6	150.2	22.7	172.9	822.3	213.6	1035.9
Bonds and notes ³	9.0	41.3	50.3	3.9	0.0	3.9	14.6	165.4	180.0
Bonds and notes held by residents ⁴	6.7	-6.9	-0.2	28.4	0.0	28.4	121.8	-33.8	88.0
Loans	58.4	17.1	75.5	117.8	22.7	140.5	685.9	82.0	767.9
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Banks ⁵	179.6	8.0	187.6	217.2	9.6	226.8	960.6	41.5	1002.0
Short-term	146.5	1.5	148.0	176.4	2.6	179.0	744.7	7.4	752.0
Loans	79.6	1.5	81.1	41.5	2.6	44.0	177.1	7.4	184.5
Currency and deposits ⁶	43.6	0.0	43.6	89.1	0.0	89.1	455.9	0.0	455.9
Other debt liabilities	23.2	0.0	23.2	45.9	0.0	45.9	111.6	0.0	111.6
Long-term	33.2	6.5	39.6	40.8	7.0	47.8	215.9	34.1	250.0
Loans	33.0	6.5	39.4	40.5	7.0	47.5	215.3	34.1	249.4
IV. Other sectors ⁷	345.0	26.7	371.8	417.4	40.1	457.6	1162.8	107.3	1270.2
Short-term	209.5	3.6	213.1	158.4	10.0	168.4	497.4	18.5	516.0
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	209.5	3.6	213.1	158.4	10.0	168.4	497.4	18.5	516.0
Long-term	135.5	23.2	158.7	259.0	30.1	289.2	665.4	88.8	754.2
Bonds and notes	10.6	0.0	10.6	4.0	0.0	4.0	15.0	0.0	15.0
Loans	124.9	23.2	148.1	255.1	30.1	285.2	650.4	88.8	739.1
V. Direct investment: Intercompany lending	199.7	26.5	226.2	365.3	16.0	381.3	893.9	78.3	972.2
GROSS EXTERNAL DEBT (I+II+III+IV+V)	798.4	112.8	911.2	1150.1	88.4	1238.5	3839.7	440.6	4280.3
Memo items:									
Long-term external debt ⁸	442.4	107.7	550.2	815.3	75.9	891.2	2597.6	414.7	3012.3
Short-term external debt	356.0	5.1	361.0	334.8	12.5	347.4	1242.1	25.9	1268.0
Public and publicly guaranteed external debt	87.3	57.2	144.4	168.1	29.5	197.6	884.3	238.9	1123.2
Private non-guaranteed external debt	711.2	55.6	766.8	982.0	58.9	1040.9	2955.4	201.7	3157.1
Revolving credits ⁹	919.6	5.2	924.7	1283.7	7.1	1290.8	4079.9	19.0	4098.9
Trade credits ¹⁰	54.2	0.0	54.2	1.4	0.0	1.4	59.4	0.0	59.4

(continued)

(continued)

(million EUR)

	First quarter 2007			Second quarter 2007		
	Principal	Interest	Total	Principal	Interest	Total
I. General government ²	333.8	110.7	444.5	311.0	25.2	336.2
Short-term	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	333.8	110.7	444.5	311.0	25.2	336.2
Bonds and notes ³	252.4	124.0	376.4	0.0	0.0	0.0
Bonds and notes held by residents ⁴	6.7	-30.5	-23.8	41.6	0.0	41.6
Loans	74.7	17.2	91.9	269.3	25.2	294.5
II. Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
III. Banks ⁵	740.7	10.6	751.3	415.2	11.0	426.2
Short-term	717.0	2.4	719.4	249.7	2.7	252.4
Loans	198.8	2.4	201.2	45.6	2.7	48.4
Currency and deposits ⁶	493.4	0.0	493.4	194.0	0.0	194.0
Other debt liabilities	24.8	0.0	24.8	10.0	0.0	10.0
Long-term	23.7	8.2	31.8	165.6	8.2	173.8
Loans	23.1	8.2	31.3	165.6	8.2	173.8
IV. Other sectors ⁷	172.6	37.1	209.6	275.8	44.9	320.6
Short-term	65.5	9.2	74.7	65.1	9.2	74.2
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0
Loans	65.5	9.2	74.7	65.1	9.2	74.2
Long-term	107.1	27.9	134.9	210.7	35.7	246.4
Bonds and notes	1.1	0.0	1.1	10.0	0.0	10.0
Loans	105.9	27.9	133.8	200.7	35.7	236.4
V. Direct investment: Intercompany lending	214.5	37.5	252.0	142.5	19.0	161.5
GROSS EXTERNAL DEBT (I+II+III+IV+V)	1461.5	195.9	1657.4	1144.5	100.0	1244.5
Memo items:						
Long-term external debt ⁸	678.9	184.3	863.2	829.8	88.1	917.9
Short-term external debt	782.5	11.6	794.1	314.8	11.9	326.7
Public and publicly guaranteed external debt	347.9	118.2	466.1	333.7	37.2	370.9
Private non-guaranteed external debt	1113.6	77.6	1191.3	810.9	62.8	873.7
Revolving credits ⁹	1171.4	7.6	1179.0	1547.7	7.3	1555.0
Trade credits ¹⁰	48.0	0.0	48.0	0.0	0.0	0.0

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

² Data source: *Register of Government and Government-guaranteed Debt* of the Ministry of Finance. Preliminary data as of 27 July 2007. Excluding data on debt liabilities of public companies and government guaranteed debt.

³ Principal and interest payments on Brady bonds, Eurobonds and 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 of the stock of Brady bonds, Eurobonds and Global bonds held by residents in the reporting month represents a net decrease of the liabilities to non-residents and is reflected in the table of payments with a positive sign.

⁵ Data source: banks.

⁶ The net increase in the stock of deposits in the reporting month is reported in the *Gross External Debt Disbursements* table, while the net decrease is reported in the *Gross External Debt Service* table. Deposits connected to contingent liabilities are excluded.

⁷ Including principal and interest payments on loans (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 27 July 2007).

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 by debtor and creditor* table.

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.

15. International Investment Position

(million EUR)

	2006				2007	
	III	VI	IX	XII	III	VI
International investment position, net	-10 976.9	-11 681.4	-12 027.4	-13 228.9	-15 158.1	-16 542.2
Assets	13 564.6	14 447.6	16 167.9	17 268.7	16 797.2	17 354.3
Direct investment abroad	125.8	127.9	158.7	218.9	230.6	310.2
Equity capital and reinvested earnings	109.7	111.2	126.1	154.6	191.9	257.2
Other capital	16.1	16.7	32.6	64.4	38.7	53.0
Portfolio investment	725.0	705.6	768.0	895.6	871.3	848.0
Shares	32.4	37.1	120.9	111.2	88.2	115.7
Debt securities	692.6	668.4	647.1	784.4	783.1	732.3
Bonds and notes	556.0	522.8	526.0	675.1	685.8	618.2
Money market instruments	136.6	145.6	121.1	109.3	97.3	114.1
Financial derivatives	180.1	204.3	243.7	301.4	321.5	345.1
Other investment	5 517.3	5 535.0	6 550.7	6 926.3	6 393.0	6 283.9
Trade credits	746.6	799.5	841.0	775.3	827.5	827.5
Loans	140.4	206.3	211.1	255.5	264.1	276.1
Monetary authorities	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
Banks	105.8	153.7	135.4	127.9	132.0	129.7
Other sectors	34.6	52.6	75.7	127.6	132.1	146.4
Currency and deposits	2 926.4	2 914.0	3 876.7	4 340.3	3 707.2	3 623.5
Other assets	1 704.0	1 615.1	1 621.9	1 555.3	1 594.2	1 556.8
Monetary authorities	12.1	12.1	12.1	12.1	11.4	11.4
General government	1 648.8	1 569.8	1 584.4	1 521.7	1 518.7	1 498.0
Banks	43.0	33.2	25.4	21.4	64.1	47.3
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0
Reserve assets	7 016.5	7 874.9	8 446.7	8 926.4	8 980.7	9 567.1
Liabilities	24 541.6	26 129.0	28 195.2	30 497.6	31 955.3	33 896.4
Direct investment in Bulgaria	12 554.6	13 690.0	14 539.1	15 959.4	17 087.1	18 593.7
Equity capital and reinvested earnings	8 421.2	8 826.8	9 322.8	10 420.6	11 311.6	12 323.7
Other capital	4 133.4	4 863.2	5 216.2	5 538.9	5 775.5	6 269.9
Portfolio investment	2 091.6	1 992.5	2 110.8	2 328.5	2 114.8	2 053.3
Shares	269.9	240.4	240.4	300.0	325.2	306.3
Debt securities	1 821.7	1 752.1	1 870.4	2 028.5	1 789.6	1 747.0
Bonds and notes	1 821.7	1 752.1	1 757.9	1 849.6	1 610.6	1 568.0
Money market instruments	0.0	0.0	112.5	179.0	179.0	179.0
Financial derivatives	13.0	13.5	29.8	26.1	27.7	32.1
Other investment	9 882.3	10 433.0	11 515.5	12 183.6	12 725.8	13 217.3
Trade credits	1 164.2	1 299.6	1 383.0	1 434.9	1 356.5	1 516.7
Loans	6 915.3	7 431.2	8 226.9	8 732.4	9 077.0	9 351.6
Monetary authorities	357.9	316.9	289.7	258.9	237.2	0.0
General government	1 943.5	1 919.7	1 909.7	1 833.6	1 786.4	1 897.3
Banks	1 059.0	1 197.6	1 204.4	1 296.7	1 188.4	1 281.3
Other sectors	3 555.0	3 997.0	4 823.2	5 343.2	5 865.1	6 172.9
Currency and deposits	1 659.0	1 542.7	1 741.9	1 900.1	2 174.1	2 203.9
Other liabilities	143.7	159.5	163.8	116.2	118.2	145.1
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.4	0.4	0.4	0.4	0.4	0.3
Banks	143.3	159.1	163.4	115.9	117.8	144.8
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0

* Preliminary data.

Source: BNB.

16. Balance Sheet of the Bulgarian National Bank

(BGN'000)

Issue Department	31.I.2007	28.II.2007	31.III.2007	27.IV.2007	31.V.2007	29.VI.2007
ASSETS	16 776 140	16 692 947	17 564 730	17 928 209	17 595 793	18 711 632
1. Cash and deposits in foreign currency	3 594 395	2 975 459	4 137 032	4 180 768	3 892 144	4 620 154
2. Monetary gold and other instruments in gold	1 248 735	1 284 275	1 246 520	1 235 873	1 222 056	1 204 875
3. Investment in securities	11 933 010	12 433 213	12 181 178	12 511 568	12 481 593	12 886 603
LIABILITIES	16 776 140	16 692 947	17 564 730	17 928 209	17 595 793	18 711 632
1. Currency in circulation	6 443 828	6 408 773	6 435 912	6 637 047	6 748 205	6 984 266
2. Liabilities to banks	3 219 040	3 800 755	3 903 050	3 919 465	2 806 233	3 122 157
3. Liabilities to government and budget organizations	5 028 094	4 291 544	4 847 218	5 100 003	5 752 726	6 282 372
4. Liabilities to other depositors	156 972	196 687	387 508	434 618	434 699	461 053
5. Banking Department deposit	1 928 206	1 995 188	1 991 042	1 837 076	1 853 930	1 861 784

(BGN'000)

Banking Department	31.I.2007	28.II.2007	31.III.2007	27.IV.2007	31.V.2007	29.VI.2007
ASSETS	4 054 062	4 091 735	4 049 691	3 412 702	3 435 311	3 443 761
1. Non-monetary gold and other precious metals	19 762	20 393	19 819	19 625	19 465	19 163
2. Receivables from central government	509 896	495 158	463 966			
3. Capital investment and Bulgaria's IMF quota	1 471 981	1 457 133	1 451 104	1 432 595	1 439 918	1 438 940
4. Fixed tangible and intangible assets	119 532	118 865	118 375	117 672	117 104	116 466
5. Other assets	4 685	4 998	5 385	5 734	4 894	7 408
6. Deposit in the Issue Department	1 928 206	1 995 188	1 991 042	1 837 076	1 853 930	1 861 784
LIABILITIES	4 054 062	4 091 735	4 049 691	3 412 702	3 435 311	3 443 761
1. Borrowings from the IMF	509 896	495 158	463 966	0	0	0
2. Liabilities to international financial institutions	1 365 900	1 352 437	1 346 403	1 327 907	1 335 036	1 332 288
3. Other liabilities	14 873	13 707	13 317	13 380	12 510	13 333
Obligations, total	1 890 669	1 861 302	1 823 686	1 341 287	1 347 546	1 345 621
4. Capital	20 000	20 000	20 000	20 000	20 000	20 000
5. Reserves	1 797 924	1 832 776	1 795 695	1 920 574	1 902 924	1 879 119
6. Retained profit	345 469	377 657	410 310	130 841	164 841	199 021
Equity, total	2 163 393	2 230 433	2 226 005	2 071 415	2 087 765	2 098 140

Source: BNB.

17. Denomination Composition in Banknotes and Coins

(BGN'000)

Denominations	30 June 2006	30 June 2007
Banknotes, total	9 453 878	9 676 127
Banknotes – new denominations, total	9 443 285	9 668 037
100 levs	2 717 000	2 687 521
50 levs	3 211 840	3 189 572
20 levs	2 100 932	2 307 787
10 levs	1 010 503	1 048 972
5 levs	315 037	275 906
2 levs	79 887	153 817
1 lev	8 086	4 462
Banknotes – old denominations, total	10 593	8 090
50 000 levs = 50 new levs	7 221	5 042
10 000 levs = 10 new levs	2 086	1 918
5 000 levs = 5 new levs	632	558
2 000 levs = 2 new levs	118	86
1 000 levs = 1 new lev	446	422
500 levs = 0.50 new levs	48	33
200 levs = 0.20 new levs	28	20
100 levs = 0.10 new levs	14	11
Coins, total	142 788	151 403
Coins – new denominations, total	139 088	146 972
1 lev	74 943	74 943
50 stotinkas	24 323	24 573
20 stotinkas	17 616	22 593
10 stotinkas	11 641	13 642
5 stotinkas	5 287	5 287
2 stotinkas	3 211	3 611
1 stotinka	2 067	2 323
Coins – old denominations, total	19	19
50 levs = 0.05 new levs	8	8
20 levs = 0.02 new levs	4	4
10 levs = 0.01 new levs	4	4
5 levs = 0.005 new levs	1	1
2 levs = 0.002 new levs	1	1
1 lev = 0.001 new levs	1	1
0.50 levs = 0.0005 new levs	-	-
0.20 levs = 0.0002 new levs	-	-
0.10 levs = 0.0001 new levs	-	-
Commemorative coins	3 681	4 412
Banknotes and coins, total	9 596 666	9 827 530

Source: BNB.

18. Monetary Survey

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Exchange rate: BGN/USD 1	1.61585	1.53845	1.54489	1.48506	1.46856	1.44823
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)	13 379 972	15 134 521	17 777 501	18 634 391	16 977 417	17 790 370
Foreign assets	19 945 618	21 445 383	24 409 307	25 749 786	24 730 607	25 641 054
Cash in foreign currency	244 201	313 827	303 476	337 737	286 828	361 836
o/w EUR	147 218	194 752	190 942	228 796	189 397	242 616
Deposits	8 085 769	8 527 674	11 121 878	10 434 946	9 268 050	9 514 312
in BGN	276 831	288 031	496 329	631 818	671 338	739 609
in foreign currency	7 808 938	8 239 643	10 625 549	9 803 128	8 596 712	8 774 703
o/w EUR	6 248 612	6 601 622	8 702 984	7 707 437	6 841 039	7 079 395
Repos	23 568	51 881	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	23 568	51 881	-	-	-	-
o/w EUR	23 568	51 881	-	-	-	-
Loans	188 126	255 649	272 250	258 050	267 838	269 906
in BGN	5 963	7 296	7 707	4 540	22 527	17 841
in foreign currency	182 163	248 353	264 543	253 510	245 311	252 065
o/w EUR	139 824	213 341	231 421	230 378	215 758	223 605
Securities other than shares	9 964 592	10 920 566	11 310 933	13 247 938	13 439 297	14 049 618
in BGN	34 220	33 944	34 012	252 374	249 612	249 424
in foreign currency	9 930 372	10 886 622	11 276 921	12 995 564	13 189 685	13 800 194
o/w EUR	9 302 441	10 301 765	10 687 517	12 333 513	12 511 900	13 177 233
Shares and other equity	30 177	34 569	36 160	36 858	42 742	59 763
in BGN	-	-	-	-	-	-
in foreign currency	30 177	34 569	36 160	36 858	42 742	59 763
o/w EUR	6 451	10 844	11 724	11 959	19 143	35 901
Monetary gold and SDR holdings ¹	1 285 820	1 257 947	1 265 609	1 283 187	1 322 341	1 278 561
Accrued interest receivable	123 365	83 270	99 001	151 070	103 511	107 058
in BGN	-	-	-	-	-	-
in foreign currency	123 365	83 270	99 001	151 070	103 511	107 058
o/w EUR	123 045	82 832	98 436	150 841	103 203	106 624
Less: foreign liabilities	6 565 646	6 310 862	6 631 806	7 115 395	7 753 190	7 850 684
Deposits	5 445 849	5 224 975	5 653 567	6 123 908	6 806 725	7 358 671
in BGN	284 878	292 071	299 669	569 811	463 713	536 000
in foreign currency	5 160 971	4 932 904	5 353 898	5 554 097	6 343 012	6 822 671
o/w EUR	4 878 250	4 629 437	5 091 183	5 120 656	6 150 388	6 614 773
Repos	187 013	210 037	155 881	185 433	183 553	173 527
in BGN	-	-	-	-	-	-
in foreign currency	187 013	210 037	155 881	185 433	183 553	173 527
o/w EUR	187 013	210 037	155 881	185 433	183 553	173 527
Loans ²	699 973	619 871	566 615	506 326	463 966	-
Debt securities issued ³	232 811	255 979	255 743	299 728	298 946	318 486
in BGN	1 110	1 100	1 113	45 294	44 470	44 436
in foreign currency	231 701	254 879	254 630	254 434	254 476	274 050
o/w EUR	230 960	254 174	254 400	254 434	254 476	274 050
Accrued interest payable	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
DOMESTIC ASSETS (NET)	18 857 685	19 064 634	18 870 722	21 024 132	23 732 553	25 834 501
DOMESTIC CREDIT	18 922 326	19 241 017	19 203 594	21 091 407	23 876 833	26 038 589
CLAIMS ON GENERAL GOVERNMENT	-68 131	-966 123	-2 070 660	-2 164 542	-2 071 921	-3 825 032
Central government (net)	-148 466	-1 045 543	-2 160 592	-2 284 929	-2 195 050	-3 965 913
Claims	3 373 229	3 413 994	3 353 760	3 293 042	3 199 632	2 890 363
Government securities	2 673 209	2 793 999	2 787 132	2 772 829	2 735 361	2 890 245
in BGN	1 474 654	1 574 049	1 571 115	1 543 225	1 528 039	1 588 850
in foreign currency	1 198 555	1 219 950	1 216 017	1 229 604	1 207 322	1 301 395
o/w EUR	786 604	783 965	773 747	834 231	822 955	898 970
Repos	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-

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(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Loans	700 020	619 995	566 628	520 213	464 271	118
in BGN	45	123	12	13 886	302	116
in foreign currency	699 975	619 872	566 616	506 327	463 969	2
o/w EUR	1	-	1	1	3	2
Less: liabilities	3 521 695	4 459 537	5 514 352	5 577 971	5 394 682	6 856 276
Deposits	3 521 695	4 459 537	5 514 352	5 577 971	5 394 682	6 856 276
in BGN	2 580 418	3 198 816	4 135 114	3 762 488	3 868 260	4 849 493
in foreign currency	941 277	1 260 721	1 379 238	1 815 483	1 526 422	2 006 783
o/w EUR	822 248	1 136 738	1 332 239	1 680 418	1 461 639	1 885 285
Repos	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Local government and SSFs	80 335	79 420	89 932	120 387	123 129	140 881
Securities other than shares	23 527	23 346	23 367	33 604	33 708	40 320
in BGN	7 533	7 458	7 494	7 958	7 988	7 722
in foreign currency	15 994	15 888	15 873	25 646	25 720	32 598
o/w EUR	15 994	15 888	15 873	25 646	25 720	32 598
Repos	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans	56 808	56 074	66 565	86 783	89 421	100 561
in BGN	33 282	32 690	44 538	61 874	66 732	74 077
in foreign currency	23 526	23 384	22 027	24 909	22 689	26 484
o/w EUR	23 526	23 384	22 027	24 909	22 689	26 484
CLAIMS ON NON-GOVERNMENT SECTOR	18 990 457	20 207 140	21 274 254	23 255 949	25 948 754	29 863 621
Non-financial corporations	11 515 565	11 949 780	12 607 070	13 712 457	15 707 678	18 388 003
Repos	5 824	10 398	10 306	6 385	7 808	121 507
in BGN	3 868	3 846	3 891	4 429	5 852	92 492
in foreign currency	1 956	6 552	6 415	1 956	1 956	29 015
o/w EUR	1 956	6 552	6 415	1 956	1 956	29 015
Loans	11 168 622	11 567 162	12 213 390	13 248 415	15 226 740	17 789 501
in BGN	3 899 553	4 224 785	4 521 545	4 978 417	5 464 048	6 135 006
in foreign currency	7 269 069	7 342 377	7 691 845	8 269 998	9 762 692	11 654 495
o/w EUR	6 699 249	6 908 250	7 282 596	7 896 934	9 388 681	11 293 399
Securities other than shares	205 808	225 899	225 597	303 363	310 318	307 139
in BGN	20 864	24 522	21 359	39 073	39 257	40 339
in foreign currency	184 944	201 377	204 238	264 290	271 061	266 800
o/w EUR	183 328	199 839	202 693	262 805	269 592	263 904
Shares and other equity	135 311	146 321	157 777	154 294	162 812	169 856
in BGN	135 311	146 321	157 777	154 294	162 812	169 856
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Financial corporations	358 839	373 380	416 181	498 931	452 209	544 984
Repos	57 816	56 160	42 285	44 155	22 838	35 528
in BGN	24 961	32 276	20 168	33 208	15 703	25 059
in foreign currency	32 855	23 884	22 117	10 947	7 135	10 469
o/w EUR	29 268	22 184	20 410	9 888	6 172	10 001
Loans	189 508	178 866	228 937	262 790	236 468	313 055
in BGN	52 665	43 914	59 980	73 567	41 639	78 317
in foreign currency	136 843	134 952	168 957	189 223	194 829	234 738
o/w EUR	136 843	134 952	168 637	188 948	191 340	234 738
Securities other than shares	66 991	78 420	81 439	113 149	116 403	113 955
in BGN	42 374	41 602	41 371	45 878	45 568	41 194
in foreign currency	24 617	36 818	40 068	67 271	70 835	72 761
o/w EUR	24 617	36 818	40 068	67 271	70 835	72 761
Shares and other equity	44 524	59 934	63 520	78 837	76 500	82 446
in BGN	44 524	59 934	63 520	78 837	76 500	82 446
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Households and NPISHs	7 116 053	7 883 980	8 251 003	9 044 561	9 788 867	10 930 634
Repos	-	-	-	-	714	3 402
in BGN	-	-	-	-	714	3 402
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-

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(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Loans	7 116 053	7 883 980	8 251 003	9 044 561	9 788 153	10 927 232
in BGN	5 923 241	6 556 925	6 782 095	7 324 285	7 862 395	8 738 879
in foreign currency	1 192 812	1 327 055	1 468 908	1 720 276	1 925 758	2 188 353
o/w EUR	1 155 933	1 278 647	1 412 517	1 656 636	1 858 503	2 123 111
FIXED ASSETS	1 632 625	1 656 247	1 716 431	1 800 998	1 860 835	1 953 554
OTHER ITEMS (NET)	-1 697 266	-1 832 630	-2 049 303	-1 868 273	-2 005 115	-2 157 642
Accounts between MFIs (net)	-9 620	-7 955	2 775	-4 498	-575	-68 182
in BGN	-12 170	-15 213	-4 277	-13 290	-90 274	-70 662
in foreign currency	2 550	7 258	7 052	8 792	89 699	2 480
o/w EUR	-5 282	10 221	10 419	2 233	93 473	2 010
Other assets and liabilities (net)	-1 687 646	-1 824 675	-2 052 078	-1 863 775	-2 004 540	-2 089 460
in BGN	-1 333 077	-1 459 143	-1 615 443	-1 474 693	-1 616 864	-1 592 527
in foreign currency	-354 569	-365 532	-436 635	-389 082	-387 676	-496 933
o/w EUR	-203 956	-238 259	-304 585	-289 260	-262 301	-413 720
BROAD MONEY M3	25 557 912	27 535 437	29 611 379	32 061 383	32 755 377	35 348 685
MONEY M1	12 371 098	13 443 725	14 750 606	16 078 439	16 269 108	17 806 657
Currency outside MFIs	5 112 648	5 502 909	5 916 654	6 230 673	5 911 570	6 390 980
Overnight deposits	7 258 450	7 940 816	8 833 952	9 847 766	10 357 538	11 415 677
in BGN	4 904 539	5 350 018	5 959 886	6 808 258	7 021 765	7 561 134
Local government and SSFs	337 134	445 698	387 745	437 332	607 044	608 868
Non-financial corporations	2 751 755	3 024 670	3 542 320	4 113 926	3 993 826	4 398 648
Financial corporations	218 836	178 621	186 354	245 845	423 267	370 920
Households and NPISHs	1 596 814	1 701 029	1 843 467	2 011 155	1 997 628	2 182 698
in foreign currency	2 353 911	2 590 798	2 874 066	3 039 508	3 335 773	3 854 543
Local government and SSFs	23 582	20 078	13 671	25 004	24 596	25 631
Non-financial corporations	1 695 989	1 828 706	2 069 908	2 076 795	2 364 530	2 778 921
Financial corporations	32 899	63 166	47 551	90 443	121 859	126 581
Households and NPISHs	601 441	678 848	742 936	847 266	824 788	923 410
o/w EUR	1 763 165	2 004 519	2 120 165	2 325 628	2 586 618	3 179 618
Local government and SSFs	22 700	19 550	12 968	24 499	23 956	25 335
Non-financial corporations	1 296 874	1 433 122	1 517 079	1 558 550	1 798 973	2 282 421
Financial corporations	27 457	56 026	39 119	78 787	107 665	113 666
Households and NPISHs	416 134	495 821	550 999	663 792	656 024	758 196
MONEY M2 (M1 + QUASI-MONEY)	25 537 847	27 516 568	29 579 528	32 020 611	32 725 735	35 333 040
QUASI-MONEY	13 166 749	14 072 843	14 828 922	15 942 172	16 456 627	17 526 383
Deposits with agreed maturity up to two years	10 827 641	11 652 684	12 273 005	13 137 175	13 543 988	14 460 360
in BGN	5 048 573	5 347 632	5 594 488	5 942 067	6 006 556	6 432 219
Local government and SSFs	764 065	702 254	668 467	591 824	677 476	770 323
Non-financial corporations	1 210 871	1 353 713	1 526 739	1 734 593	1 421 023	1 532 972
Financial corporations	408 011	527 616	526 841	651 771	789 690	852 407
Households and NPISHs	2 665 626	2 764 049	2 872 441	2 963 879	3 118 367	3 276 517
in foreign currency	5 779 068	6 305 052	6 678 517	7 195 108	7 537 432	8 028 141
Local government and SSFs	10 938	10 742	11 496	12 153	23 886	23 828
Non-financial corporations	1 096 518	1 467 713	1 563 195	1 626 942	1 617 200	1 843 303
Financial corporations	174 800	172 162	167 633	191 837	300 942	300 575
Households and NPISHs	4 496 812	4 654 435	4 936 193	5 364 176	5 595 404	5 860 435
o/w EUR	3 615 718	4 164 937	4 559 587	5 056 158	5 486 600	5 989 219
Local government and SSFs	6 453	6 461	7 131	7 957	19 707	19 708
Non-financial corporations	817 913	1 115 189	1 239 674	1 226 882	1 257 523	1 456 083
Financial corporations	149 649	151 754	145 089	158 211	267 973	273 529
Households and NPISHs	2 641 703	2 891 533	3 167 693	3 663 108	3 941 397	4 239 899
Deposits redeemable at notice of up to three months	2 339 108	2 420 159	2 555 917	2 804 997	2 912 639	3 066 023
in BGN	1 165 972	1 209 606	1 286 380	1 356 041	1 413 234	1 496 499
Local government and SSFs	-	-	-	-	-	-
Non-financial corporations	7 418	14 945	17 332	28 620	18 379	29 640
Financial corporations	750	-	500	500	1 000	1 000
Households and NPISHs	1 157 804	1 194 661	1 268 548	1 326 921	1 393 855	1 465 859
in foreign currency	1 173 136	1 210 553	1 269 537	1 448 956	1 499 405	1 569 524
Local government and SSFs	-	-	-	-	-	-
Non-financial corporations	21 025	24 355	8 358	40 091	17 671	21 983
Financial corporations	-	-	-	-	6 845	-
Households and NPISHs	1 152 111	1 186 198	1 261 179	1 408 865	1 474 889	1 547 541

(continued)

(continued)

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
o/w EUR	740 203	795 490	862 220	1 059 155	1 114 824	1 185 704
Local government and SSFs	-	-	-	-	-	-
Non-financial corporations	7 855	9 532	2 427	31 916	9 063	6 178
Financial corporations	-	-	-	-	6 845	-
Households and NPISHs	732 348	785 958	859 793	1 027 239	1 098 916	1 179 526
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	25 557 912	27 535 437	29 611 379	32 061 383	32 755 377	35 348 685
Marketable instruments (debt securities issued up to two years + MMFs shares/units + repos)	20 065	18 869	31 851	40 772	29 642	15 645
in BGN	20 065	18 610	31 851	40 772	23 522	15 645
in foreign currency	-	259	-	-	6 120	-
o/w EUR	-	259	-	-	6 120	-
LONGER-TERM LIABILITIES NOT INCLUDED						
IN MONEY SUPPLY	6 679 745	6 663 718	7 036 844	7 597 140	7 954 593	8 276 186
DEPOSITS WITH AGGREGED MATURITY OF OVER TWO YEARS AND DEPOSITS REDEEMABLE AT NOTICE OF OVER THREE MONTHS	694 576	802 721	880 646	967 198	1 026 679	1 065 315
in BGN	261 832	282 403	305 816	341 918	357 403	356 762
in foreign currency	432 744	520 318	574 830	625 280	669 276	708 553
o/w EUR	251 281	334 939	388 021	443 959	484 671	520 810
DEBT SECURITIES WITH A TERM OF OVER TWO YEARS	212 316	172 050	170 895	159 324	151 744	145 840
in BGN	41 020	31 398	34 598	43 527	41 922	39 862
in foreign currency	171 296	140 652	136 297	115 797	109 822	105 978
o/w EUR	141 006	111 857	114 333	115 797	109 822	105 978
CAPITAL AND RESERVES	5 772 853	5 688 947	5 985 303	6 470 618	6 776 170	7 065 031
Funds contributed by owners	1 350 601	1 361 968	1 381 526	1 524 236	1 488 236	1 593 910
Reserves	3 320 495	3 749 686	3 777 392	3 763 520	4 056 832	4 638 830
Financial result	1 101 757	577 293	826 385	1 182 862	1 231 102	832 291

¹ Including the reserve position in the IMF.² Including only loans received from the IMF.³ Including debt securities issued and MMFs shares held by non-residents.

Source: BNB and other MFIs.

19. Analytical Reporting of the BNB

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Exchange rate: BGN/USD 1	1.61585	1.53845	1.54489	1.48506	1.46856	1.44823
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	11 251 584	12 077 928	12 275 575	13 211 297	13 445 129	13 090 769
FOREIGN ASSETS (NET)	13 046 721	14 805 829	15 977 354	16 975 946	17 077 449	18 637 228
Foreign assets	13 746 694	15 425 700	16 543 969	17 482 272	17 594 047	18 740 947
Cash in foreign currency	10 716	10 754	7 746	8 002	14 028	8 925
o/w EUR	9 468	9 494	6 472	7 080	12 998	8 136
Deposits	3 681 586	4 363 691	5 015 792	4 218 205	4 117 089	4 607 070
in BGN	-	-	-	-	-	-
in foreign currency	3 681 586	4 363 691	5 015 792	4 218 205	4 117 089	4 607 070
o/w EUR	3 577 756	4 257 741	4 980 583	4 087 341	4 054 958	4 501 560
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Securities other than shares	8 621 501	9 686 332	10 132 115	11 798 102	12 007 761	12 710 016
in BGN	-	-	-	-	-	-
in foreign currency	8 621 501	9 686 332	10 132 115	11 798 102	12 007 761	12 710 016
o/w EUR	8 621 501	9 686 332	10 132 115	11 798 102	12 007 761	12 710 016
Shares and other equity	23 706	23 706	23 706	23 706	29 317	29 317
in BGN	-	-	-	-	-	-
in foreign currency	23 706	23 706	23 706	23 706	29 317	29 317
o/w EUR	-	-	-	10	6 976	6 976
Monetary gold and SDR holdings*	1 285 820	1 257 947	1 265 609	1 283 187	1 322 341	1 278 561
Claims on interest	123 365	83 270	99 001	151 070	103 511	107 058
in BGN	-	-	-	-	-	-
in foreign currency	123 365	83 270	99 001	151 070	103 511	107 058
o/w EUR	123 045	82 832	98 436	150 841	103 203	106 624
Less: foreign liabilities	699 973	619 871	566 615	506 326	516 598	103 719
Deposits	-	-	-	-	52 632	103 719
in BGN	-	-	-	-	4 504	5 065
in foreign currency	-	-	-	-	48 128	98 654
o/w EUR	-	-	-	-	48 128	98 654
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans**	699 973	619 871	566 615	506 326	463 966	-
Interest liabilities	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT SECTOR	-1 993 354	-2 930 240	-3 902 574	-3 961 933	-3 836 614	-5 750 234
Central government (net)	-1 993 354	-2 930 240	-3 902 574	-3 961 933	-3 836 614	-5 750 234
Claims	699 974	619 872	566 615	506 326	463 966	-
Government securities	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans	699 974	619 872	566 615	506 326	463 966	-
in BGN	-	-	-	-	-	-
in foreign currency	699 974	619 872	566 615	506 326	463 966	-
o/w EUR	-	-	-	-	-	-

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(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Less: liabilities	2 693 328	3 550 112	4 469 189	4 468 259	4 300 580	5 750 234
Deposits	2 693 328	3 550 112	4 469 189	4 468 259	4 300 580	5 750 234
in BGN	2 178 219	2 772 475	3 698 657	3 247 569	3 313 744	4 326 025
in foreign currency	515 109	777 637	770 532	1 220 690	986 836	1 424 209
o/w EUR	414 187	671 201	740 923	1 102 942	940 137	1 326 196
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
CLAIMS ON OTHER MFIs	5 009	-	-	-	-	-
in BGN	410	-	-	-	-	-
in foreign currency	4 599	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
CLAIMS ON NON-GOVERNMENT SECTOR	75 271	75 271	75 271	75 271	75 271	77 044
Non-financial corporations	71 734	71 734	71 734	71 734	71 734	73 507
Loans	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Shares and other equity	71 734	71 734	71 734	71 734	71 734	73 507
in BGN	71 734	71 734	71 734	71 734	71 734	73 507
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Financial corporations	3 537	3 537	3 537	3 537	3 537	3 537
Loans	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Shares and other equity	3 537	3 537	3 537	3 537	3 537	3 537
in BGN	3 537	3 537	3 537	3 537	3 537	3 537
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
FIXED ASSETS	151 177	154 876	158 859	162 580	159 946	160 309
OTHER ITEMS (NET)	-33 240	-27 808	-33 335	-40 567	-30 923	-33 578
Other assets	1 440 846	1 411 142	1 411 076	1 380 200	1 371 720	1 359 150
in BGN	26 754	28 998	26 043	23 567	25 067	26 431
in foreign currency	1 414 092	1 382 144	1 385 033	1 356 633	1 346 653	1 332 719
o/w EUR	136	137	138	138	137	139
Less: other liabilities	1 474 086	1 438 950	1 444 411	1 420 767	1 402 643	1 392 728
in BGN	62 154	58 521	60 854	65 069	57 462	61 182
in foreign currency	1 411 932	1 380 429	1 383 557	1 355 698	1 345 181	1 331 546
o/w EUR	89	276	455	855	290	534
LIABILITIES	11 251 584	12 077 928	12 275 575	13 211 297	13 445 129	13 090 769
RESERVE MONEY	8 346 675	9 338 889	9 544 347	10 482 113	10 338 963	10 106 415
Currency in circulation	5 529 113	5 977 068	6 422 655	6 888 576	6 435 912	6 984 266
Deposits of other MFIs	2 817 562	3 361 821	3 121 692	3 593 537	3 903 051	3 122 149
in BGN	1 337 858	1 153 361	1 405 887	1 540 229	1 270 179	1 198 084
in foreign currency	1 479 704	2 208 460	1 715 805	2 053 308	2 632 872	1 924 065
o/w EUR	1 475 104	2 204 081	1 711 407	2 049 081	2 628 692	1 924 065
LIABILITIES INCLUDED IN MONEY SUPPLY	844 033	817 146	728 498	632 371	880 161	886 214
DEPOSITS	844 033	817 146	728 498	632 371	880 161	886 214
Overnight deposits	140 651	148 985	117 258	129 236	242 983	133 712
in BGN	123 823	122 818	66 038	80 269	190 917	82 754
Social security funds	44 434	114 841	65 899	80 061	100 371	82 201
Non-financial corporations	16	12	9	-	-	-

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(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Financial corporations	79 373	7 965	130	208	90 546	553
Households and NPISHs	-	-	-	-	-	-
in foreign currency	16 828	26 167	51 220	48 967	52 066	50 958
Social security funds	-	-	-	-	-	-
Non-financial corporations	16 529	25 831	47 666	48 752	50 202	49 160
Financial corporations	299	336	3 554	215	1 864	1 798
Households and NPISHs	-	-	-	-	-	-
o/w EUR	16 678	26 079	47 985	48 797	51 751	49 710
Social security funds	-	-	-	-	-	-
Non-financial corporations	16 379	25 744	47 578	48 668	50 119	49 159
Financial corporations	299	335	407	129	1 632	551
Households and NPISHs	-	-	-	-	-	-
Deposits with agreed maturity of up to two years	703 382	668 161	611 240	503 135	637 178	752 502
in BGN	676 000	631 000	576 035	459 020	461 140	580 030
Social security funds	670 000	580 000	529 000	429 000	445 000	447 000
Non-financial corporations	4 000	4 000	4 000	-	-	30 000
Financial corporations	2 000	47 000	43 000	30 000	16 000	103 000
Households and NPISHs	-	-	35	20	140	30
in foreign currency	27 382	37 161	35 205	44 115	176 038	172 472
Social security funds	-	-	-	-	-	-
Non-financial corporations	23 470	23 470	21 514	21 514	21 514	21 514
Financial corporations	3 912	13 691	13 691	22 601	154 524	150 958
Households and NPISHs	-	-	-	-	-	-
o/w EUR	27 382	37 161	35 205	35 205	164 290	162 334
Social security funds	-	-	-	-	-	-
Non-financial corporations	23 470	23 470	21 514	21 514	21 514	21 514
Financial corporations	3 912	13 691	13 691	13 691	142 776	140 820
Households and NPISHs	-	-	-	-	-	-
Deposits redeemable at notice of up to three months	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
LONG-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	2 060 876	1 921 893	2 002 730	2 096 813	2 226 005	2 098 140
Deposits with agreed maturity of over two years and deposits redeemable at notice of over three months	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Capital and reserves	2 060 876	1 921 893	2 002 730	2 096 813	2 226 005	2 098 140
Funds contributed by owners	20 000	20 000	20 000	20 000	20 000	20 000
Reserves	1 650 877	1 760 778	1 758 876	1 765 348	1 795 695	1 879 119
Financial result	389 999	141 115	223 854	311 465	410 310	199 021

¹ Including the reserve position in the IMF.² Including only loans received from the IMF.

Source: BNB.

20. Analytical Reporting of Other MFIs

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Exchange rate: BGN/USD 1	1.61585	1.53845	1.54489	1.48506	1.46856	1.44823
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	24 220 355	25 957 462	28 000 596	30 698 922	31 692 489	34 249 792
FOREIGN ASSETS (NET)	333 251	328 692	1 800 147	1 658 445	-100 032	-846 858
Foreign assets	6 198 924	6 019 683	7 865 338	8 267 514	7 136 560	6 900 107
Cash in foreign currency	233 485	303 073	295 730	329 735	272 800	352 911
o/w EUR	137 750	185 258	184 470	221 716	176 399	234 480
Deposits	4 404 183	4 163 983	6 106 086	6 216 741	5 150 961	4 907 242
in BGN	276 831	288 031	496 329	631 818	671 338	739 609
in foreign currency	4 127 352	3 875 952	5 609 757	5 584 923	4 479 623	4 167 633
o/w EUR	2 670 856	2 343 881	3 722 401	3 620 096	2 786 081	2 577 835
Repo agreements	23 568	51 881	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	23 568	51 881	-	-	-	-
o/w EUR	23 568	51 881	-	-	-	-
Loans	188 126	255 649	272 250	258 050	267 838	269 906
in BGN	5 963	7 296	7 707	4 540	22 527	17 841
in foreign currency	182 163	248 353	264 543	253 510	245 311	252 065
o/w EUR	139 824	213 341	231 421	230 378	215 758	223 605
Securities other than shares	1 343 091	1 234 234	1 178 818	1 449 836	1 431 536	1 339 602
in BGN	34 220	33 944	34 012	252 374	249 612	249 424
in foreign currency	1 308 871	1 200 290	1 144 806	1 197 462	1 181 924	1 090 178
o/w EUR	680 940	615 433	555 402	535 411	504 139	467 217
Shares and other equity	6 471	10 863	12 454	13 152	13 425	30 446
in BGN	-	-	-	-	-	-
in foreign currency	6 471	10 863	12 454	13 152	13 425	30 446
o/w EUR	6 451	10 844	11 724	11 949	12 167	28 925
Less: foreign liabilities	5 865 673	5 690 991	6 065 191	6 609 069	7 236 592	7 746 965
Deposits	5 445 849	5 224 975	5 653 567	6 123 908	6 754 093	7 254 952
in BGN	284 878	292 071	299 669	569 811	459 209	530 935
in foreign currency	5 160 971	4 932 904	5 353 898	5 554 097	6 294 884	6 724 017
o/w EUR	4 878 250	4 629 437	5 091 183	5 120 656	6 102 260	6 516 119
Repo agreements	187 013	210 037	155 881	185 433	183 553	173 527
in BGN	-	-	-	-	-	-
in foreign currency	187 013	210 037	155 881	185 433	183 553	173 527
o/w EUR	187 013	210 037	155 881	185 433	183 553	173 527
Securities ¹	232 811	255 979	255 743	299 728	298 946	318 486
in BGN	1 110	1 100	1 113	45 294	44 470	44 436
in foreign currency	231 701	254 879	254 630	254 434	254 476	274 050
o/w EUR	230 960	254 174	254 400	254 434	254 476	274 050
RESERVES IN THE BNB	3 223 440	3 823 252	3 630 050	4 244 255	4 419 547	3 697 711
Cash in BGN	416 465	474 159	506 001	657 903	524 342	593 286
Deposits	2 806 975	3 349 093	3 124 049	3 586 352	3 895 205	3 104 425
in BGN	1 327 270	1 140 631	1 408 247	1 533 043	1 262 335	1 180 360
in foreign currency	1 479 705	2 208 462	1 715 802	2 053 309	2 632 870	1 924 065
o/w EUR	1 475 105	2 204 083	1 711 405	2 049 082	2 628 690	1 924 065
CLAIMS ON GENERAL GOVERNMENT SECTOR	1 925 223	1 964 117	1 831 914	1 797 391	1 764 693	1 925 202
Central government (net)	1 844 888	1 884 697	1 741 982	1 677 004	1 641 564	1 784 321
Claims	2 673 255	2 794 122	2 787 145	2 786 716	2 735 666	2 890 363
Government securities	2 673 209	2 793 999	2 787 132	2 772 829	2 735 361	2 890 245
in BGN	1 474 654	1 574 049	1 571 115	1 543 225	1 528 039	1 588 850
in foreign currency	1 198 555	1 219 950	1 216 017	1 229 604	1 207 322	1 301 395
o/w EUR	786 604	783 965	773 747	834 231	822 955	898 970
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans	46	123	13	13 887	305	118
in BGN	45	123	12	13 886	302	116
in foreign currency	1	-	1	1	3	2
o/w EUR	1	-	1	1	3	2

(continued)

(continued)

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Less: liabilities	828 367	909 425	1 045 163	1 109 712	1 094 102	1 106 042
Deposits	828 367	909 425	1 045 163	1 109 712	1 094 102	1 106 042
in BGN	402 199	426 341	436 457	514 919	554 516	523 468
in foreign currency	426 168	483 084	608 706	594 793	539 586	582 574
o/w EUR	408 061	465 537	591 316	577 476	521 502	559 089
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Local government and SSFs	80 335	79 420	89 932	120 387	123 129	140 881
Securities other than shares	23 527	23 346	23 367	33 604	33 708	40 320
in BGN	7 533	7 458	7 494	7 958	7 988	7 722
in foreign currency	15 994	15 888	15 873	25 646	25 720	32 598
o/w EUR	15 994	15 888	15 873	25 646	25 720	32 598
Repo agreements	-	-	-	-	-	-
in BGN	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans	56 808	56 074	66 565	86 783	89 421	100 561
in BGN	33 282	32 690	44 538	61 874	66 732	74 077
in foreign currency	23 526	23 384	22 027	24 909	22 689	26 484
o/w EUR	23 526	23 384	22 027	24 909	22 689	26 484
CLAIMS ON NON-GOVERNMENT SECTOR	18 915 186	20 131 869	21 198 983	23 180 678	25 873 483	29 786 577
Non-financial corporations	11 443 831	11 878 046	12 535 336	13 640 723	15 635 944	18 314 496
Repo agreements	5 824	10 398	10 306	6 385	7 808	121 507
in BGN	3 868	3 846	3 891	4 429	5 852	92 492
in foreign currency	1 956	6 552	6 415	1 956	1 956	29 015
o/w EUR	1 956	6 552	6 415	1 956	1 956	29 015
Loans	11 168 622	11 567 162	12 213 390	13 248 415	15 226 740	17 789 501
in BGN	3 899 553	4 224 785	4 521 545	4 978 417	5 464 048	6 135 006
in foreign currency	7 269 069	7 342 377	7 691 845	8 269 998	9 762 692	11 654 495
o/w EUR	6 699 249	6 908 250	7 282 596	7 896 934	9 388 681	11 293 399
Securities other than shares	205 808	225 899	225 597	303 363	310 318	307 139
in BGN	20 864	24 522	21 359	39 073	39 257	40 339
in foreign currency	184 944	201 377	204 238	264 290	271 061	266 800
o/w EUR	183 328	199 839	202 693	262 805	269 592	263 904
Shares and other equity	63 577	74 587	86 043	82 560	91 078	96 349
in BGN	63 577	74 587	86 043	82 560	91 078	96 349
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Financial corporations	355 302	369 843	412 644	495 394	448 672	541 447
Repo agreements	57 816	56 160	42 285	44 155	22 838	35 528
in BGN	24 961	32 276	20 168	33 208	15 703	25 059
in foreign currency	32 855	23 884	22 117	10 947	7 135	10 469
o/w EUR	29 268	22 184	20 410	9 888	6 172	10 001
Loans	189 508	178 866	228 937	262 790	236 468	313 055
in BGN	52 665	43 914	59 980	73 567	41 639	78 317
in foreign currency	136 843	134 952	168 957	189 223	194 829	234 738
o/w EUR	136 843	134 952	168 637	188 948	191 340	234 738
Securities other than shares	66 991	78 420	81 439	113 149	116 403	113 955
in BGN	42 374	41 602	41 371	45 878	45 568	41 194
in foreign currency	24 617	36 818	40 068	67 271	70 835	72 761
o/w EUR	24 617	36 818	40 068	67 271	70 835	72 761
Shares and other equity	40 987	56 397	59 983	75 300	72 963	78 909
in BGN	40 987	56 397	59 983	75 300	72 963	78 909
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Households and NPISHs	7 116 053	7 883 980	8 251 003	9 044 561	9 788 867	10 930 634
Repo agreements	-	-	-	-	714	3 402
in BGN	-	-	-	-	714	3 402
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
Loans	7 116 053	7 883 980	8 251 003	9 044 561	9 788 153	10 927 232
in BGN	5 923 241	6 556 925	6 782 095	7 324 285	7 862 395	8 738 879
in foreign currency	1 192 812	1 327 055	1 468 908	1 720 276	1 925 758	2 188 353
o/w EUR	1 155 933	1 278 647	1 412 517	1 656 636	1 858 503	2 123 111

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(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
FIXED ASSETS	1 481 448	1 501 371	1 557 572	1 638 418	1 700 889	1 793 245
OTHER ITEMS (net)	-1 658 193	-1 791 839	-2 018 070	-1 820 265	-1 966 091	-2 106 085
Accounts between MFIs (net)	-3 787	5 028	673	2 943	7 526	-50 203
Claims on other MFIs	2 108 190	2 335 524	2 446 155	2 764 102	3 339 474	2 941 373
in BGN	994 043	1 190 128	1 416 447	1 520 235	1 581 680	1 379 715
in foreign currency	1 114 147	1 145 396	1 029 708	1 243 867	1 757 794	1 561 658
o/w EUR	777 244	782 172	735 907	929 736	1 266 414	1 162 686
Less: liabilities to other MFIs	2 111 977	2 330 496	2 445 482	2 761 159	3 331 948	2 991 576
in BGN	995 780	1 192 356	1 422 829	1 526 083	1 663 855	1 432 398
in foreign currency	1 116 197	1 138 140	1 022 653	1 235 076	1 668 093	1 559 178
o/w EUR	782 527	771 953	725 486	927 504	1 172 939	1 160 676
Other (net)	-1 654 406	-1 796 867	-2 018 743	-1 823 208	-1 973 617	-2 055 882
Other unclassified assets	614 999	757 845	641 689	616 020	778 843	802 751
in BGN	346 259	377 328	306 925	341 409	422 355	479 867
in foreign currency	268 740	380 517	334 764	274 611	356 488	322 884
o/w EUR	194 220	251 993	244 449	214 136	298 712	264 341
Less: other unclassified liabilities	2 269 405	2 554 712	2 660 432	2 439 228	2 752 460	2 858 633
in BGN	1 643 936	1 806 948	1 887 557	1 774 600	2 006 824	2 037 643
in foreign currency	625 469	747 764	772 875	664 628	745 636	820 990
o/w EUR	398 223	490 113	548 717	502 679	560 860	677 666
LIABILITIES	24 220 355	25 957 462	28 000 596	30 698 922	31 692 489	34 249 792
LIABILITIES TO THE BNB	255	255	255	256	255	255
in BGN	255	255	255	256	255	255
in foreign currency	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY	19 601 231	21 215 382	22 966 227	25 198 339	25 963 646	28 071 491
DEPOSITS	19 581 166	21 196 513	22 934 376	25 157 567	25 934 004	28 055 846
Overnight deposits	7 117 799	7 791 831	8 716 694	9 718 530	10 114 555	11 281 965
in BGN	4 780 716	5 227 200	5 893 848	6 727 989	6 830 848	7 478 380
Local government and SSFs	292 700	330 857	321 846	357 271	506 673	526 667
Non-financial corporations	2 751 739	3 024 658	3 542 311	4 113 926	3 993 826	4 398 648
Financial corporations	139 463	170 656	186 224	245 637	332 721	370 367
Households and NPISHs	1 596 814	1 701 029	1 843 467	2 011 155	1 997 628	2 182 698
in foreign currency	2 337 083	2 564 631	2 822 846	2 990 541	3 283 707	3 803 585
Local government and SSFs	23 582	20 078	13 671	25 004	24 596	25 631
Non-financial corporations	1 679 460	1 802 875	2 022 242	2 028 043	2 314 328	2 729 761
Financial corporations	32 600	62 830	43 997	90 228	119 995	124 783
Households and NPISHs	601 441	678 848	742 936	847 266	824 788	923 410
o/w EUR	1 746 487	1 978 440	2 072 180	2 276 831	2 534 867	3 129 908
Local government and SSFs	22 700	19 550	12 968	24 499	23 956	25 335
Non-financial corporations	1 280 495	1 407 378	1 469 501	1 509 882	1 748 854	2 233 262
Financial corporations	27 158	55 691	38 712	78 658	106 033	113 115
Households and NPISHs	416 134	495 821	550 999	663 792	656 024	758 196
Deposits with agreed maturity of up to two years	10 124 259	10 984 523	11 661 765	12 634 040	12 906 810	13 707 858
in BGN	4 372 573	4 716 632	5 018 453	5 483 047	5 545 416	5 852 189
Local government and SSFs	94 065	122 254	139 467	162 824	232 476	323 323
Non-financial corporations	1 206 871	1 349 713	1 522 739	1 734 593	1 421 023	1 502 972
Financial corporations	406 011	480 616	483 841	621 771	773 690	749 407
Households and NPISHs	2 665 626	2 764 049	2 872 406	2 963 859	3 118 227	3 276 487
in foreign currency	5 751 686	6 267 891	6 643 312	7 150 993	7 361 394	7 855 669
Local government and SSFs	10 938	10 742	11 496	12 153	23 886	23 828
Non-financial corporations	1 073 048	1 444 243	1 541 681	1 605 428	1 595 686	1 821 789
Financial corporations	170 888	158 471	153 942	169 236	146 418	149 617
Households and NPISHs	4 496 812	4 654 435	4 936 193	5 364 176	5 595 404	5 860 435
o/w EUR	3 588 336	4 127 776	4 524 382	5 020 953	5 322 310	5 826 885
Local government and SSFs	6 453	6 461	7 131	7 957	19 707	19 708
Non-financial corporations	794 443	1 091 719	1 218 160	1 205 368	1 236 009	1 434 569
Financial corporations	145 737	138 063	131 398	144 520	125 197	132 709
Households and NPISHs	2 641 703	2 891 533	3 167 693	3 663 108	3 941 397	4 239 899
Deposits redeemable at notice						
of up to three months	2 339 108	2 420 159	2 555 917	2 804 997	2 912 639	3 066 023
in BGN	1 165 972	1 209 606	1 286 380	1 356 041	1 413 234	1 496 499
Local government and SSFs	-	-	-	-	-	-
Non-financial corporations	7 418	14 945	17 332	28 620	18 379	29 640

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(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Financial corporations	750	-	500	500	1 000	1 000
Households and NPISHs	1 157 804	1 194 661	1 268 548	1 326 921	1 393 855	1 465 859
in foreign currency	1 173 136	1 210 553	1 269 537	1 448 956	1 499 405	1 569 524
Local government and SSFs	-	-	-	-	-	-
Non-financial corporations	21 025	24 355	8 358	40 091	17 671	21 983
Financial corporations	-	-	-	-	6 845	-
Households and NPISHs	1 152 111	1 186 198	1 261 179	1 408 865	1 474 889	1 547 541
o/w EUR	740 203	795 490	862 220	1 059 155	1 114 824	1 185 704
Local government and SSFs	-	-	-	-	-	-
Non-financial corporations	7 855	9 532	2 427	31 916	9 063	6 178
Financial corporations	-	-	-	-	6 845	-
Households and NPISHs	732 348	785 958	859 793	1 027 239	1 098 916	1 179 526
MARKETABLE INSTRUMENTS (DEBT SECURITIES WITH A TERM OF UP TO TWO YEARS + MMFs SHARES/ UNITS + REPO AGREEMENTS)	20 065	18 869	31 851	40 772	29 642	15 645
in BGN	20 065	18 610	31 851	40 772	23 522	15 645
in foreign currency	-	259	-	-	6 120	-
o/w EUR	-	259	-	-	6 120	-
LONG-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	4 618 869	4 741 825	5 034 114	5 500 327	5 728 588	6 178 046
Deposits with agreed maturity of over two years and deposits redeemable at notice of over three months	694 576	802 721	880 646	967 198	1 026 679	1 065 315
in BGN	261 832	282 403	305 816	341 918	357 403	356 762
in foreign currency	432 744	520 318	574 830	625 280	669 276	708 553
o/w EUR	251 281	334 939	388 021	443 959	484 671	520 810
Debt securities with a term of over two years	212 316	172 050	170 895	159 324	151 744	145 840
in BGN	41 020	31 398	34 598	43 527	41 922	39 862
in foreign currency	171 296	140 652	136 297	115 797	109 822	105 978
o/w EUR	141 006	111 857	114 333	115 797	109 822	105 978
Capital and reserves	3 711 977	3 767 054	3 982 573	4 373 805	4 550 165	4 966 891
Funds contributed by owners	1 330 601	1 341 968	1 361 526	1 504 236	1 468 236	1 573 910
Reserves	1 669 618	1 988 908	2 018 516	1 998 172	2 261 137	2 759 711
Financial result	711 758	436 178	602 531	871 397	820 792	633 270

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

Source: other MFIs.

21. Interest Rates and Yield

(%)

Annual effective rates	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
BASE INTEREST RATE (BIR) ¹ (capitalized on an annual basis)	2.30	2.59	2.98	3.31	3.58	3.91
SHORT-TERM INTEREST RATE (on new business ² , average-weighted)						
Interest rates in the interbank money market in BGN	2.53	2.75	3.03	3.52	3.76	4.08
Overnight	2.52	2.74	3.03	3.52	3.77	4.08
Deposits of over one up to three days	2.54	-	-	3.48	3.77	3.90
Deposits of over three days up to one week	2.57	2.78	3.05	3.63	3.69	4.03
Deposits of over one week up to one month	2.90	3.35	3.30	3.82	3.97	4.22
Deposits over one month	3.88	3.79	4.01	-	4.17	5.15
Interest rates on overnight deposits						
in BGN	0.61	0.60	0.62	0.68	0.72	0.70
EUR	0.48	0.54	0.53	0.55	0.59	0.63
USD	0.49	0.87	1.29	1.18	1.14	1.01
Interest rates on time deposits						
in BGN	3.61	3.51	3.45	3.47	4.10	3.97
EUR	2.42	2.42	2.49	2.63	3.01	3.46
USD	2.31	2.77	2.61	2.66	3.84	4.06
Interest rates on short-term loans ³						
in BGN	9.37	8.86	9.17	8.62	9.99	9.74
EUR	5.53	6.10	5.96	7.29	7.36	7.34
USD	7.45	7.82	6.79	8.30	9.25	9.38
Interest rates on repo agreements						
in BGN	-	-	-	-	-	-
EUR	-	-	-	-	-	-
USD	-	-	-	-	-	-
Yield on short-term government securities ⁴	2.50	-	2.98	-	3.64	3.96
LONG-TERM INTEREST RATE (on new business ² , average-weighted)						
Interest rates on long-term loans						
in BGN	9.58	9.68	9.84	9.40	9.56	9.34
EUR	7.58	7.48	7.95	8.17	8.12	7.75
USD	11.50	9.76	9.10	11.65	10.65	8.88
Deposits redeemable at notice ⁵						
in BGN	2.22	2.29	2.39	2.42	2.66	2.50
EUR	1.30	1.34	1.44	1.57	1.83	1.87
USD	0.99	1.04	1.06	1.16	1.43	1.51
Yield on long-term government securities ⁴ in BGN	3.60	4.19	3.95	3.71	3.95	4.60

¹ Until 31 January 2005 BIR was calculated on the basis of the primary market average annual yield of three-month government securities capitalised at day-count convention 'number of days from the day of issue to the day of maturity/360'. In line with Resolution No. 149 of 16 December 2004 of the BNB Governing Council, from 1 February the base interest rate is equal to the lev overnight index average (LEONIA, reference index of concluded and settled transactions in lev overnight deposits) for the business days over the previous calendar month (base period). For the purpose of comparison, BIR is capitalised on an annual basis at day-count convention of '30/360'.

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 overdraft, overnight deposits and deposits redeemable at notice coincide with those on outstanding amounts at the end of the reporting period.

³ Interest rates on short-term loans include interest rate on overdraft also.

⁴ The yield attained is the average weighted effective yield on individual transactions in the secondary market during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention.

⁵ Deposits redeemable at notice of *Non-financial corporations* and *Households* sectors.

Source: BNB.

22. Claims on Loans by Sector

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Total	18 738 694	19 961 391	21 051 700	22 934 034	25 667 605	29 423 260
Resident sector	18 550 568	19 705 742	20 779 450	22 675 984	25 399 767	29 153 354
Monetary financial sector	19 531	19 537	19 542	19 548	58 680	22 887
General government sector	56 854	56 197	66 578	100 670	89 726	100 679
Other residents	18 474 183	19 630 008	20 693 330	22 555 766	25 251 361	29 029 788
Non-financial corporations	11 168 622	11 567 162	12 213 390	13 248 415	15 226 740	17 789 501
Financial corporations	189 508	178 866	228 937	262 790	236 468	313 055
Households and NPISHs	7 116 053	7 883 980	8 251 003	9 044 561	9 788 153	10 927 232
Non-resident sector	188 126	255 649	272 250	258 050	267 838	269 906
European Union	68 163	85 008	101 638	100 280	122 361	139 034
Other countries	119 963	170 641	170 612	157 770	145 477	130 872

Source: other MFIs.

23. Claims on Loans by Currency

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Total	18 738 694	19 961 391	21 051 700	22 934 034	25 667 605	29 423 260
in BGN	9 914 761	10 865 745	11 415 889	12 456 581	13 457 655	15 044 248
in foreign currency	8 823 933	9 095 646	9 635 811	10 477 453	12 209 950	14 379 012
in EUR	8 174 895	8 578 099	9 136 729	10 017 342	11 735 642	13 924 214
in USD	636 134	491 809	464 448	415 758	426 095	406 438
in CHF	12 672	25 509	34 301	44 147	48 058	48 221
in other currencies	232	229	333	206	155	139

Source: other MFIs.

24. Claims on Loans by Original Term to Maturity

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Total	18 738 694	19 961 391	21 051 700	22 934 034	25 667 605	29 423 260
Up to one year	4 284 218	4 466 763	6 167 215	6 751 367	7 489 633	8 621 634
Over one and up to five years	7 644 520	7 826 996	6 557 013	6 780 771	7 321 024	8 231 957
Over five years	6 809 956	7 667 632	8 327 472	9 401 896	10 856 948	12 569 669

Source: other MFIs.

25. Claims on Household Loans by Type

(BGN'000)

	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
Total	7 111 409	7 879 033	8 245 437	9 039 192	9 782 380	10 920 809
Overdraft	568 840	633 086	750 966	821 619	882 098	994 682
Consumer	3 672 396	3 945 279	3 878 935	3 971 363	4 217 365	4 618 449
Housing	2 179 500	2 527 417	2 842 898	3 419 840	3 803 448	4 411 612
Other	690 673	773 251	772 638	826 370	879 469	896 066

Source: other MFIs.

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

30 June 2007		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	11 657 151	8 594 837	512 193	401 812	641 458	155 042	115 857	301 047	112 388	84 845
	BGN'000	26 673 669	924 338	112 978	67 919	1 020 801	278 316	196 484	1 071 979	410 985	301 163
Non-financial corporations	number	428 097	221 306	40 160	15 260	29 936	4 726	1 980	27 543	3 208	1 101
	BGN'000	10 624 967	45 634	8 045	2 779	52 157	7 909	3 351	108 552	11 946	3 954
Agriculture, hunting and forestry, fishing	number	13 127	7 404	1 125	255	870	111	17	676	60	15
	BGN'000	173 604	1 418	206	38	1 513	189	27	2 607	216	55
Mining and quarrying	number	1 426	615	109	53	113	20	8	89	7	7
	BGN'000	165 821	181	20	8	206	38	14	344	23	26
Manufacturing	number	41 209	17 147	5 107	2 209	2 884	644	264	2 226	395	143
	BGN'000	1 606 436	3 521	952	437	4 900	1 096	417	8 578	1 446	520
Electricity, gas and water supply	number	2 380	797	159	62	180	37	19	169	28	19
	BGN'000	461 176	208	32	13	299	63	30	654	109	89
Construction	number	33 025	13 978	3 462	799	2 408	452	103	2 539	273	68
	BGN'000	1 105 365	2 929	721	168	4 073	741	163	10 056	1 012	256
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	182 634	100 103	18 317	7 745	11 519	1 946	1 050	11 178	1 221	441
	BGN'000	3 247 902	19 256	3 221	1 272	19 577	3 186	1 829	44 728	4 484	1 589
Hotels and restaurants	number	16 102	7 923	1 825	570	1 026	211	73	1 093	171	39
	BGN'000	472 276	1 553	360	103	1 701	344	125	4 366	645	140
Transport, storage and communication	number	20 351	9 174	2 280	1 025	1 318	319	126	1 162	201	111
	BGN'000	900 684	1 578	444	161	2 218	545	213	4 438	746	397
Real estate, renting and business activities	number	39 615	17 047	3 540	1 108	3 267	575	182	3 481	474	103
	BGN'000	1 232 256	3 685	721	227	5 561	969	298	14 151	1 793	363
Education	number	3 412	1 320	141	68	390	35	12	356	18	13
	BGN'000	77 368	370	30	16	637	61	21	1 301	64	45
Health and social work	number	9 610	4 376	515	276	1 314	50	23	892	51	58
	BGN'000	199 043	1 133	103	100	2 239	80	38	3 230	183	161
Other community, social and personal service activities	number	65 206	41 422	3 580	1 090	4 647	326	103	3 682	309	84
	BGN'000	983 036	9 802	1 235	236	9 233	597	176	14 099	1 225	313
Households and non-profit institutions serving households	number	11 229 054	8 373 531	472 033	386 552	611 522	150 316	113 877	273 504	109 180	83 744
	BGN'000	16 048 702	878 704	104 933	65 140	968 644	270 407	193 133	963 427	399 039	297 209

(continued)

(continued)

30 June 2007		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	181 619	110 335	70 118	90 537	79 813	37 941	27 487	29 078	10 021
	BGN'000	1 264 642	812 223	492 337	1 211 446	1 173 831	522 368	660 783	708 551	242 201
Non-financial corporations	number	19 078	3 126	968	15 195	2 897	905	6 895	1 549	471
	BGN'000	136 000	22 734	6 877	216 300	42 511	12 941	171 605	38 044	11 514
Agriculture, hunting and forestry, fishing	number	590	62	11	529	65	10	280	31	3
	BGN'000	4 079	449	78	7 597	887	126	6 896	766	73
Mining and quarrying	number	76	17	4	57	9	8	24	6	4
	BGN'000	538	121	29	845	113	111	604	133	103
Manufacturing	number	1 883	424	146	1 822	419	134	791	238	88
	BGN'000	13 451	3 036	1 040	26 801	6 233	1 922	19 743	5 858	2 140
Electricity, gas and water supply	number	131	14	10	128	11	4	66	7	6
	BGN'000	934	104	70	1 805	190	59	1 617	171	149
Construction	number	1 888	295	46	1 561	249	55	786	139	33
	BGN'000	13 536	2 126	324	22 583	3 600	782	19 305	3 407	775
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	7 030	1 130	394	5 163	1 056	387	2 430	531	177
	BGN'000	49 526	8 133	2 808	74 189	15 220	5 478	59 637	13 184	4 351
Hotels and restaurants	number	639	167	35	479	165	33	229	95	19
	BGN'000	4 473	1 186	243	6 710	2 472	479	5 540	2 376	451
Transport, storage and communication	number	919	212	118	797	188	81	411	103	35
	BGN'000	6 452	1 553	807	11 132	2 709	1 156	10 105	2 564	872
Real estate, renting and business activities	number	2 174	452	94	1 778	401	100	825	206	54
	BGN'000	15 346	3 256	678	25 461	5 836	1 467	20 409	5 119	1 305
Education	number	293	29	11	206	26	14	81	10	4
	BGN'000	2 062	222	80	2 915	379	207	1 949	255	93
Health and social work	number	670	50	30	413	48	15	168	33	8
	BGN'000	4 728	352	229	5 747	660	219	3 990	822	202
Other community, social and personal service activities	number	2 785	274	69	2 262	260	64	804	150	40
	BGN'000	20 875	2 196	491	30 515	4 212	935	21 810	3 389	1 000
Households and non-profit institutions serving households	number	162 541	107 209	69 150	75 342	76 916	37 036	20 592	27 529	9 550
	BGN'000	1 128 642	789 489	485 460	995 146	1 131 320	509 427	489 178	670 507	230 687

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30 June 2007		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
Total	number BGN'000	11 962 413 199	14 185 503 282	3 788 129 933	7 319 329 759	8 080 359 845	1 869 83 707	23 860 6 235 009	25 080 5 943 223	4 580 1 202 367
Non-financial corporations	number BGN'000	4 122 143 558	1 164 40 588	244 8 467	3 103 139 917	875 38 877	197 8 834	14 538 4 954 187	6 220 3 538 326	1 330 849 360
Agriculture, hunting and forestry, fishing	number BGN'000	165 5 727	25 875	4 133	118 5 293	16 703	3 137	571 95 425	99 34 412	12 3 679
Mining and quarrying	number BGN'000	16 547	6 204	1 31	15 684	4 184	2 87	117 99 570	19 10 566	20 50 491
Manufacturing	number BGN'000	499 17 354	161 5 681	34 1 163	330 14 766	132 5 840	44 2 013	1 822 731 351	942 494 213	281 231 964
Electricity, gas and water supply	number BGN'000	46 1 601	9 303	3 107	38 1 748	7 288	1 43	324 304 780	84 62 854	21 82 856
Construction	number BGN'000	467 16 255	142 5 051	12 419	376 16 821	105 4 666	13 596	1 869 436 125	820 503 536	87 35 339
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number BGN'000	1 451 49 920	353 12 294	98 3 416	1 193 53 618	293 13 190	73 3 298	4 928 1 574 719	1 934 991 808	493 213 971
Hotels and restaurants	number BGN'000	133 4 539	59 2 062	13 432	95 4 261	52 2 287	9 403	527 205 080	368 202 312	54 17 633
Transport, storage and communication	number BGN'000	222 7 634	80 2 761	28 972	132 5 922	42 1 872	11 487	750 420 822	354 303 103	152 109 021
Real estate, renting and business activities	number BGN'000	500 17 242	171 6 118	19 681	327 14 667	113 5 059	18 780	1 540 488 252	962 545 450	104 47 362
Education	number BGN'000	33 1 128	7 249	5 178	31 1 359	5 243	1 42	251 50 572	44 9 368	8 3 522
Health and social work	number BGN'000	95 3 295	13 446	4 141	67 3 001	12 518	3 127	351 139 177	59 19 430	16 8 692
Other community, social and personal service activities	number BGN'000	495 18 316	138 4 544	23 794	381 17 777	94 4 027	19 821	1 488 408 314	535 361 274	82 44 830
Households and non-profit institutions serving households	number BGN'000	7 840 269 641	13 021 462 694	3 544 121 466	4 216 189 842	7 205 320 968	1 672 74 873	9 322 1 280 822	18 860 2 404 897	3 250 353 007

* Including deposits, loans and repo agreements.

Source: other MFIs.

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

30 June 2007		Total						
			Overnight deposits			Deposits with agreed maturity		
			BGN	EUR	Other currencies	BGN	EUR	Other currencies
Total	number	11 657 151	5 678 757	265 852	125 042	2 262 766	419 738	303 449
	BGN'000	26 673 669	6 581 346	2 991 458	661 713	5 044 411	6 118 508	2 192 867
Non-financial corporations	number	428 097	320 482	60 858	20 663	21 204	3 056	1 785
	BGN'000	10 624 967	4 398 648	2 233 262	496 499	1 528 945	1 509 484	395 773
Agriculture, hunting and forestry, fishing	number	13 127	10 375	1 488	302	828	106	28
	BGN'000	173 604	108 398	27 015	3 343	22 157	11 688	1 003
Mining and quarrying	number	1 426	937	181	99	183	16	7
	BGN'000	165 821	89 014	9 769	44 884	12 505	1 633	4 568
Manufacturing	number	41 209	27 652	8 112	3 084	1 750	347	257
	BGN'000	1 606 436	567 493	415 383	119 977	272 871	107 404	120 187
Electricity, gas and water supply	number	2 380	1 703	301	130	176	55	15
	BGN'000	461 176	251 979	39 596	8 615	61 667	24 518	74 801
Construction	number	33 025	24 259	5 627	1 088	1 613	310	128
	BGN'000	1 105 365	446 123	355 408	27 309	95 560	169 452	11 513
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	182 634	135 553	25 636	10 192	9 423	1 141	664
	BGN'000	3 247 902	1 462 563	616 564	131 936	447 711	445 415	104 845
Hotels and restaurants	number	16 102	11 489	2 995	802	655	117	43
	BGN'000	472 276	168 245	154 729	18 059	69 978	59 282	1 950
Transport, storage and communication	number	20 351	14 196	3 625	1 566	686	152	119
	BGN'000	900 684	386 148	90 406	58 682	81 048	224 962	44 253
Real estate, renting and business activities	number	39 615	28 804	6 486	1 694	2 131	408	88
	BGN'000	1 232 256	448 125	352 827	45 400	156 434	221 494	7 761
Education	number	3 412	2 694	275	114	267	39	21
	BGN'000	77 368	37 347	5 185	3 324	24 946	4 723	357
Health and social work	number	9 610	8 021	786	417	325	45	16
	BGN'000	199 043	119 300	21 258	2 611	47 240	1 336	7 298
Other community, social and personal service activities	number	65 206	54 799	5 346	1 175	3 167	320	399
	BGN'000	983 036	313 913	145 122	32 359	236 828	237 577	17 237
Households and non-profit institutions serving households	number	11 229 054	5 358 275	204 994	104 379	2 241 562	416 682	301 664
	BGN'000	16 048 702	2 182 698	758 196	165 214	3 515 466	4 609 024	1 797 094

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30 June 2007		Deposits redeemable at notice			Repo agreements			Loans		
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies
Total	number	1 938 598	360 599	302 339	-	-	-	5	5	1
	BGN'000	1 495 522	185 752	383 821	-	-	-	10 677	7 516	78
Non-financial corporations	number	25	9	8	-	-	-	5	2	-
	BGN'000	29 640	6 178	15 805	-	-	-	10 677	56	-
Agriculture, hunting and forestry, fishing	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Mining and quarrying	number	2	-	1	-	-	-	-	-	-
	BGN'000	2 000	-	1 448	-	-	-	-	-	-
Manufacturing	number	2	3	2	-	-	-	-	-	-
	BGN'000	101	1 568	1 452	-	-	-	-	-	-
Electricity, gas and water supply	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Construction	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	14	3	2	-	-	-	5	1	-
	BGN'000	24 219	2 718	1 231	-	-	-	10 677	23	-
Hotels and restaurants	number	-	-	-	-	-	-	-	1	-
	BGN'000	-	-	-	-	-	-	-	33	-
Transport, storage and communication	number	3	2	2	-	-	-	-	-	-
	BGN'000	3 105	929	11 151	-	-	-	-	-	-
Real estate, renting and business activities	number	4	-	-	-	-	-	-	-	-
	BGN'000	215	-	-	-	-	-	-	-	-
Education	number	-	1	1	-	-	-	-	-	-
	BGN'000	-	963	523	-	-	-	-	-	-
Health and social work	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Other community, social and personal service activities	number	-	-	-	-	-	-	-	-	-
	BGN'000	-	-	-	-	-	-	-	-	-
Households and non-profit institutions serving households	number	1 938 573	360 590	302 331	-	-	-	-	3	1
	BGN'000	1 465 882	1 179 574	368 016	-	-	-	-	7 460	78

Source: other MFIs.

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

30 June 2007		Total		Up to BGN 1000			Over BGN 1000 up to BGN 2500		
				BGN	EUR	Other currencies	BGN	EUR	Other currencies
Total	number	2 408 697	1 208 281	20 635	8 691	379 764	2 436	241	
	BGN'000	28 841 642	468 416	2 033	447	626 331	4 077	395	
Non-financial corporations	number	85 201	16 243	4 696	1 997	2 130	441	54	
	BGN'000	17 911 008	1 964	532	189	3 639	739	85	
Agriculture, hunting and forestry, fishing	number	4 781	711	131	27	67	13	-	
	BGN'000	679 667	76	16	3	114	22	-	
Mining and quarrying	number	238	46	30	18	4	-	2	
	BGN'000	155 810	6	3	2	5	-	4	
Manufacturing	number	12 898	1 509	607	294	247	73	11	
	BGN'000	4 096 561	201	76	25	428	123	18	
Electricity, gas and water supply	number	286	40	20	7	1	1	-	
	BGN'000	351 636	3	3	1	2	2	-	
Construction	number	6 416	1 168	420	90	97	31	1	
	BGN'000	1 988 411	100	41	6	167	58	2	
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	41 452	8 818	2 405	1 161	1 040	221	29	
	BGN'000	6 692 712	1 041	278	114	1 781	365	45	
Hotels and restaurants	number	3 741	736	243	90	64	17	3	
	BGN'000	1 227 554	54	21	7	108	27	3	
Transport, storage and communication	number	5 245	939	267	116	120	40	3	
	BGN'000	600 315	110	33	11	209	67	4	
Real estate, renting and business activities	number	4 804	1 078	366	88	133	24	2	
	BGN'000	1 427 432	129	35	7	230	41	3	
Education	number	278	81	21	4	17	4	1	
	BGN'000	20 609	10	3	1	31	7	2	
Health and social work	number	1 112	190	40	28	38	2	1	
	BGN'000	218 300	27	7	3	67	3	2	
Other community, social and personal service activities	number	3 950	927	146	74	302	15	1	
	BGN'000	452 001	207	16	9	497	24	2	
Households and non-profit institutions serving households	number	2 323 496	1 192 038	15 939	6 694	377 634	1 995	187	
	BGN'000	10 930 634	466 452	1 501	258	622 692	3 338	310	

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30 June 2007		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 BGN'000	311 027 1 141 096	2 522 9 312	205 741	218 742 1 617 046	3 288 24 186	228 1 655	127 224 2 007 625	8 574 154 579	522 9 008
Non-financial corporations	number BGN'000	2 988 11 606	400 1 484	26 99	4 737 37 357	646 4 968	37 261	9 266 158 689	1 721 29 738	53 837
Agriculture, hunting and forestry, fishing	number BGN'000	97 385	7 30	1 3	207 1 685	15 115	- -	530 9 418	69 1 162	- -
Mining and quarrying	number BGN'000	7 28	3 9	- -	6 43	- -	- -	21 378	2 42	- -
Manufacturing	number BGN'000	349 1 330	66 238	1 3	660 5 197	94 728	5 32	1 295 22 494	275 4 811	10 155
Electricity, gas and water supply	number BGN'000	7 23	- -	- -	5 41	1 8	- -	19 313	7 128	- -
Construction	number BGN'000	129 518	19 63	2 9	252 1 969	33 250	- -	554 9 508	102 1 784	- -
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number BGN'000	1 465 5 736	203 763	13 47	2 285 18 079	348 2 663	24 174	4 565 77 563	843 14 371	25 407
Hotels and restaurants	number BGN'000	134 521	17 64	1 4	213 1 680	30 237	1 8	381 6 434	85 1 516	4 69
Transport, storage and communication	number BGN'000	186 733	31 116	1 4	322 2 554	45 353	2 15	775 13 526	156 2 754	1 15
Real estate, renting and business activities	number BGN'000	198 777	22 82	3 10	324 2 575	35 267	1 9	465 8 041	73 1 280	4 60
Education	number BGN'000	15 60	5 19	- -	18 150	4 32	- -	25 430	7 129	- -
Health and social work	number BGN'000	71 271	6 24	1 5	109 832	13 100	1 5	191 3 217	33 556	2 25
Other community, social and personal service activities	number BGN'000	330 1 224	21 76	3 14	336 2 552	28 215	3 18	445 7 367	69 1 205	7 106
Households and non-profit institutions serving households	number BGN'000	308 039 1 129 490	2 122 7 828	179 642	214 005 1 579 689	2 642 19 218	191 1 394	117 958 1 848 936	6 853 124 841	469 8 171

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30 June 2007										
		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	40 230	13 255	605	21 127	12 156	408	9 814	7 159	123
	BGN'000	1 457 868	492 602	22 000	1 535 358	874 468	28 362	1 543 085	1 114 345	19 333
Non-financial corporations	number	9 327	2 501	38	6 161	2 927	49	5 196	3 482	83
	BGN'000	346 852	93 040	1 317	472 057	219 088	3 388	849 229	569 461	13 643
Agriculture, hunting and forestry, fishing	number	764	100	-	652	124	-	573	132	5
	BGN'000	29 646	3 725	-	51 834	9 594	-	92 169	21 928	1 091
Mining and quarrying	number	17	6	-	13	2	1	11	4	-
	BGN'000	628	205	-	973	134	92	1 701	715	-
Manufacturing	number	1 530	395	12	1 100	556	13	888	696	13
	BGN'000	56 699	14 683	397	84 267	41 997	863	147 067	113 666	1 913
Electricity, gas and water supply	number	27	6	-	19	6	-	25	9	1
	BGN'000	973	190	-	1 475	388	-	4 324	1 694	145
Construction	number	646	186	1	493	197	-	527	339	2
	BGN'000	24 158	6 872	27	38 789	14 894	-	88 445	55 971	302
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	4 460	1 215	19	2 829	1 364	25	2 365	1 603	49
	BGN'000	165 770	45 597	667	215 568	102 024	1 752	384 918	262 651	7 960
Hotels and restaurants	number	307	126	1	201	175	-	141	194	3
	BGN'000	11 099	4 703	39	15 397	12 896	-	23 520	31 428	548
Transport, storage and communication	number	718	211	1	391	204	2	236	181	3
	BGN'000	26 413	7 690	43	28 773	14 941	144	37 453	28 555	493
Real estate, renting and business activities	number	426	106	1	239	156	1	204	186	3
	BGN'000	15 796	3 901	42	17 788	11 811	58	33 349	30 690	464
Education	number	20	6	-	11	8	-	7	3	2
	BGN'000	697	215	-	917	610	-	1 188	418	396
Health and social work	number	91	37	-	53	44	1	35	49	1
	BGN'000	3 237	1 411	-	4 143	3 099	93	5 425	7 908	157
Other community, social and personal service activities	number	321	107	3	160	91	6	184	86	1
	BGN'000	11 736	3 848	102	12 133	6 700	386	29 670	13 837	174
Households and non-profit institutions serving households	number	30 903	10 754	567	14 966	9 229	359	4 618	3 677	40
	BGN'000	1 111 016	399 562	20 683	1 063 301	655 380	24 974	693 856	544 884	5 690

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30 June 2007		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
Total	number BGN'000	2 404 843 365	2 874 1 009 765	63 21 413	911 661 131	1 786 1 278 970	52 38 026	958 3 068 458	2 312 8 481 188	80 284 958
Non-financial corporations	number BGN'000	1 893 676 210	2 165 773 696	53 18 293	877 638 782	1 665 1 196 056	52 38 026	938 3 031 113	2 279 8 433 612	80 284 958
Agriculture, hunting and forestry, fishing	number BGN'000	219 77 714	99 35 558	- -	76 53 004	46 31 683	3 1 880	68 155 121	44 100 098	1 1 593
Mining and quarrying	number BGN'000	7 2 585	2 725	- -	2 1 282	8 6 172	- -	14 78 775	11 52 138	1 9 165
Manufacturing	number BGN'000	343 123 687	437 157 339	13 4 498	212 160 172	388 279 665	10 7 563	252 790 177	516 1 960 819	28 115 230
Electricity, gas and water supply	number BGN'000	7 2 399	10 3 753	- -	7 5 178	7 5 373	- -	15 90 499	39 234 721	- -
Construction	number BGN'000	201 73 964	214 77 609	- -	89 62 830	200 144 496	2 1 718	107 305 839	312 1 065 154	2 12 868
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number BGN'000	867 306 580	979 347 671	26 8 997	368 267 599	659 471 669	24 17 580	360 1 185 331	770 2 700 273	25 76 678
Hotels and restaurants	number BGN'000	45 15 544	124 43 269	1 275	28 20 603	115 83 430	5 3 528	34 72 197	208 844 377	14 33 948
Transport, storage and communication	number BGN'000	48 17 357	74 26 355	1 433	29 20 534	56 40 239	4 3 052	17 59 978	59 248 156	6 19 202
Real estate, renting and business activities	number BGN'000	77 27 993	144 51 580	7 2 302	40 29 832	117 84 862	3 1 923	46 184 602	231 915 823	1 1 070
Education	number BGN'000	7 2 250	2 674	- -	3 1 843	4 2 907	- -	1 4 000	2 3 620	- -
Health and social work	number BGN'000	8 3 167	25 9 099	2 596	2 1 762	10 6 543	- -	8 43 292	19 110 189	1 13 035
Other community, social and personal service activities	number BGN'000	64 22 970	55 20 064	3 1 192	21 14 143	55 39 017	1 782	16 61 302	68 198 244	1 2 169
Households and non-profit institutions serving households	number BGN'000	511 167 155	709 236 069	10 3 120	34 22 349	121 82 914	- -	20 37 345	33 47 576	- -

* Including loans and repo agreements.

Source: other MFIs.

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

30 June 2007		Total	Overdraft			Loans other than overdraft		
						up to 1 year		
			BGN	EUR	Other currencies	BGN	EUR	Other currencies
Total	number	2 408 697	1 103 231	26 404	9 175	52 204	2 718	133
	BGN'000	28 841 642	3 307 998	3 046 387	151 062	917 851	978 614	63 418
Non-financial corporations	number	85 201	31 236	8 001	2 230	4 553	2 116	69
	BGN'000	17 911 008	2 405 443	2 956 106	148 840	777 684	949 538	62 157
Agriculture, hunting and forestry, fishing	number	4 781	1 541	246	23	522	75	8
	BGN'000	679 667	123 513	45 638	1 163	59 252	25 407	361
Mining and quarrying	number	238	91	41	22	9	4	-
	BGN'000	155 810	40 451	18 190	9 263	490	316	-
Manufacturing	number	12 898	4 065	1 514	354	773	327	16
	BGN'000	4 096 561	618 382	1 115 595	61 752	133 765	172 314	23 454
Electricity, gas and water supply	number	286	103	34	8	6	12	-
	BGN'000	351 636	48 702	68 154	146	594	10 639	-
Construction	number	6 416	2 385	651	93	392	258	-
	BGN'000	1 988 411	203 291	207 498	17	135 867	91 445	-
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	41 452	16 500	3 902	1 290	2 140	1 027	34
	BGN'000	6 692 712	1 144 432	1 198 730	56 114	344 434	388 906	21 475
Hotels and restaurants	number	3 741	1 000	325	94	139	90	-
	BGN'000	1 227 554	25 890	34 433	1 258	10 794	123 756	-
Transport, storage and communication	number	5 245	1 863	419	132	246	141	3
	BGN'000	600 315	67 997	73 498	14 999	17 612	24 097	1 022
Real estate, renting and business activities	number	4 804	1 720	546	96	182	80	4
	BGN'000	1 427 432	59 090	122 489	921	61 645	98 756	2 086
Education	number	278	126	32	5	5	2	-
	BGN'000	20 609	5 042	144	3	422	50	-
Health and social work	number	1 112	267	54	30	30	23	2
	BGN'000	218 300	26 802	40 763	10	1 969	5 067	13 325
Other community, social and personal service activities	number	3 950	1 575	237	83	109	77	2
	BGN'000	452 001	41 851	30 974	3 194	10 840	8 785	434
Households and non-profit institutions serving households	number	2 323 496	1 071 995	18 403	6 945	47 651	602	64
	BGN'000	10 930 634	902 555	90 281	2 222	140 167	29 076	1 261
consumer	number	1 066 410	-	-	-	42 661	254	57
	BGN'000	4 618 449	-	-	-	31 969	5 074	1 218
housing	number	98 582	-	-	-	260	32	2
	BGN'000	4 411 612	-	-	-	1 061	2 485	
other	number	61 077	-	-	-	4 730	316	5
	BGN'000	902 113	-	-	-	107 137	21 517	43

(continued)

(continued)

30 June 2007		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	765 246	15 032	309	399 705	32 839	1 601	96	4	-
	BGN'000	3 799 943	4 003 076	98 145	6 848 093	5 388 433	113 713	95 894	29 015	-
Non-financial corporations	number	15 774	8 882	138	8 181	3 920	85	12	4	-
	BGN'000	1 757 373	3 804 907	95 332	1 194 506	3 582 848	54 767	92 492	29 015	-
Agriculture, hunting and forestry, fishing	number	1 524	341	5	377	118	1	-	-	-
	BGN'000	185 990	70 284	2 821	102 411	62 602	225	-	-	-
Mining and quarrying	number	38	15	-	10	8	-	-	-	-
	BGN'000	19 759	9 171	-	25 704	32 466	-	-	-	-
Manufacturing	number	2 234	1 520	24	1 313	742	16	-	-	-
	BGN'000	372 842	590 405	34 093	266 730	695 831	11 398	-	-	-
Electricity, gas and water supply	number	36	26	-	27	34	-	-	-	-
	BGN'000	29 140	23 768	-	26 794	143 699	-	-	-	-
Construction	number	1 004	879	5	482	265	2	-	-	-
	BGN'000	183 494	783 297	3 079	83 635	284 952	11 836	-	-	-
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	number	6 983	4 069	66	3 796	1 609	30	3	3	-
	BGN'000	627 139	1 227 724	27 645	427 393	1 105 906	9 187	86 568	27 059	-
Hotels and restaurants	number	723	590	15	421	329	14	1	-	-
	BGN'000	52 631	341 921	16 756	77 647	521 858	20 415	195	-	-
Transport, storage and communication	number	1 182	620	5	490	144	-	-	-	-
	BGN'000	71 737	119 272	7 395	50 294	152 392	-	-	-	-
Real estate, renting and business activities	number	793	455	10	529	379	4	6	-	-
	BGN'000	138 801	499 316	1 954	56 947	379 811	987	4 629	-	-
Education	number	51	18	1	23	14	1	-	-	-
	BGN'000	2 225	3 067	211	3 887	5 373	185	-	-	-
Health and social work	number	258	145	2	241	56	4	-	-	-
	BGN'000	8 798	35 608	463	27 871	57 501	123	-	-	-
Other community, social and personal service activities	number	948	204	5	472	222	13	2	1	-
	BGN'000	64 817	101 074	915	45 193	140 457	411	1 100	1 956	-
Households and non-profit institutions serving households	number	749 472	6 150	171	391 524	28 919	1 516	84	-	-
	BGN'000	2 042 570	198 169	2 813	5 653 587	1 805 585	58 946	3 402	-	-
consumer	number	701 484	2 488	130	313 993	4 605	738	-	-	-
	BGN'000	1 603 741	27 477	1 797	2 727 903	189 209	30 061	-	-	-
housing	number	4 743	1 144	33	68 921	22 735	712	-	-	-
	BGN'000	57 158	55 800	797	2 728 117	1 541 073	25 121	-	-	-
other	number	43 245	2 518	8	8 610	1 579	66	-	-	-
	BGN'000	381 671	114 892	219	197 567	75 303	3 764	-	-	-

Source: other MFIs.

30. Leasing Activity

(BGN'000)

Claims on leasing contracts	III.2006	VI.2006	IX.2006	XII.2006	III.2007	VI.2007
By asset type	1 443 839	1 653 707	1 886 890	2 252 872	2 475 205	2 900 117
Financial leasing	1 401 654	1 611 709	1 836 845	2 198 919	2 416 872	2 828 143
Machines, tools and industrial equipment	390 136	462 108	534 376	623 513	693 777	800 322
Computers and other electronic equipment	7 140	7 968	9 246	17 268	17 413	16 935
Heavy- and light-duty vehicles	376 803	426 468	474 060	592 881	633 684	740 643
Cars	487 969	556 161	632 976	751 526	841 431	988 505
Real estate	100 680	123 689	137 712	160 133	170 547	214 753
Other	38 924	35 316	48 476	53 598	60 020	66 985
Operating leasing	42 185	41 998	50 045	53 953	58 333	71 974
Machines, tools and industrial equipment	496	461	426	1 061	343	305
Computers and other electronic equipment	384	366	404	335	187	148
Heavy- and light-duty vehicles	11 301	10 906	12 674	14 848	16 045	18 180
Cars	30 004	30 265	36 251	37 474	41 596	46 479
Real estate	0	0	290	224	162	6 862
Other	0	0	0	11	0	0
By maturity	1 443 839	1 653 707	1 886 890	2 252 872	2 475 205	2 900 117
Financial leasing	1 401 654	1 611 709	1 836 845	2 198 919	2 416 872	2 828 143
Standard	1 349 962	1 544 652	1 764 771	2 120 510	2 353 275	2 790 298
Up to one year	104 208	39 009	45 200	45 381	48 711	52 666
Over one up to five years	1 137 502	1 358 279	1 562 928	1 889 657	2 077 102	2 428 527
Over five years	108 252	147 364	156 642	185 472	227 462	309 105
Non-performing	51 691	67 057	72 075	78 410	63 597	37 845
Operating leasing	42 185	41 998	50 045	53 953	58 333	71 974
Up to one year	66	440	418	370	348	478
Over one up to five years	42 119	41 466	49 537	53 497	57 903	64 660
Over five years	0	92	90	86	82	6 836
Financial leasing by sector and economic activity	1 401 654	1 611 709	1 836 845	2 198 919	2 416 872	2 828 143
Residents	1 401 537	1 611 535	1 836 687	2 198 797	2 416 322	2 826 814
Non-financial corporations	1 151 479	1 346 637	1 547 269	1 887 015	2 085 043	2 461 503
Agriculture, hunting, forestry and fishing	22 822	27 574	33 782	36 413	39 883	53 899
Mining and quarrying	14 678	15 804	15 835	21 280	22 849	34 442
Manufacturing industry	227 522	257 946	288 292	356 115	395 919	436 031
Electrical power, heating, gas and water supply	6 777	6 665	8 240	9 880	10 538	16 603
Construction	138 139	186 115	246 130	305 973	339 769	419 485
Trade, repair of motor vehicles and personal and household goods	261 054	298 447	335 094	396 842	437 233	498 365
Hotels and restaurants	79 627	94 403	96 953	103 812	106 206	109 682
Transport, storage and communications	168 525	202 096	221 207	282 055	317 523	390 172
Real estate, renting and business activity	40 669	30 061	43 504	63 648	75 346	100 524
Education	3 661	3 894	4 065	3 683	856	893
Healthcare and social work	7 087	7 627	8 942	10 853	8 664	8 220
Other community, social and personal service activities	180 919	216 006	245 224	296 462	330 258	393 188
Monetary financial institutions	3 388	3 848	5 606	5 565	5 422	5 299
Other financial corporations	8 519	7 478	8 856	10 910	11 385	11 541
Government sector	542	528	664	785	805	798
Households and non-profit institutions serving households	237 609	253 045	274 292	294 522	313 667	347 673
Non-residents	117	174	158	122	550	1 329

Source: reports of entities performing leasing activities.

31. Balance Sheet of the Banking System as of 30 June 2007

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	4 055 982	1 773 425	2 158 791	123 766
Financial assets held for trading	1 902 193	854 608	671 951	375 634
Derivatives held for trading	24 752	4 127	14 120	6 505
Equity instruments	62 505	57 371	4 908	226
Debt instruments	1 814 936	793 110	652 923	368 903
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	874 549	443 647	340 556	90 346
Equity instruments	9 719	9 719	0	0
Debt instruments	864 830	433 928	340 556	90 346
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 844 166	745 970	744 792	353 404
Equity instruments	69 529	64 908	3 294	1 327
Debt instruments	1 774 637	681 062	741 498	352 077
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	36 221 190	16 462 915	17 311 112	2 447 163
Debt instruments	28 821	14 907	13 914	0
Loans and advances	36 192 369	16 448 008	17 297 198	2 447 163
Held-to-maturity investments	800 809	346 442	213 844	240 523
Debt instruments	800 809	346 442	213 844	240 523
Loans and advances	0	0	0	0
Derivatives – hedge accounting	6 542	6 542	0	0
Fair value hedges	6 542	6 542	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 008 537	1 005 707	228	2 602
Property, plant and equipment	1 005 782	1 002 952	228	2 602
Investment property	2 755	2 755	0	0
Intangible assets	126 937	126 503	0	434
Goodwill	0	0	0	0
Other intangible assets	126 937	126 503	0	434
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	72 076	55 501	16 575	0
Tax assets	20 409	20 409	0	0
Current tax assets	6 777	6 777	0	0
Deferred tax assets	13 632	13 632	0	0
Other assets	260 821	206 437	45 015	9 369
Non-current assets and disposal groups classified as held for sale	21 601	21 595	6	0
TOTAL ASSETS	47 215 812	22 069 701	21 502 870	3 643 241
LIABILITIES				
	0	0	0	0
Deposits from central banks				
Financial liabilities held for trading	18 856	4 511	8 336	6 009
Derivatives held for trading	18 856	4 511	8 336	6 009
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Financial liabilities measured at amortised cost	41 456 159	17 892 983	19 605 766	3 957 410
Deposits from credit institutions	7 166 567	1 578 568	5 160 610	427 389
Deposits (other than from credit institutions)	32 248 591	15 966 359	12 783 525	3 498 707
Debt certificates (including bonds)	1 031 859	234 488	797 371	0
Subordinated liabilities	528 924	35 882	492 409	633
Other financial liabilities measured at amortised cost	480 218	77 686	371 851	30 681
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	3 873	2 963	910	0
Fair value hedges	3 864	2 954	910	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	9	9	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	101 842	62 952	725	38 165
Restructuring	33 227	33 227	0	0
Pending legal issues and tax litigation	29 054	13 286	725	15 043
Pensions and other post retirement benefit obligations	8 432	8 432	0	0
Credit commitments and guarantees	23 903	781	0	23 122
Onerous contracts	0	0	0	0
Other provisions	7 226	7 226	0	0
Tax liabilities	52 017	51 643	0	374
Current tax liabilities	13 510	13 136	0	374
Deferred tax liabilities	38 507	38 507	0	0
Other liabilities	560 450	267 045	268 296	25 109
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	53 985	22 743	19 505	11 737
TOTAL LIABILITIES	42 247 182	18 304 840	19 903 538	4 038 804

EQUITY AND MINORITY INTEREST

Issued capital	1 572 143	1 572 143		
Paid in capital	1 572 143	1 572 143		
Unpaid capital which has been called up	0	0		
Share premium	147 288	147 288		
Other equity	174	174		
Equity component of financial instruments	0	0		
Other equity instruments	174	174		
Revaluation reserves and other valuation differences	266 672	266 672		
Tangible assets	261 568	261 568		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	5 104	5 104		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	2 491 922	2 491 922		
Treasury shares	21	21		
Income from current year	490 452	490 452		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	4 968 630	4 968 630		
TOTAL LIABILITIES AND EQUITY	47 215 812	23 273 470	19 903 538	4 038 804

Source: BNB.

32. Income Statement of the Banking System as of June 2007

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	1 375 560	905 259	412 337	57 964
Interest income	1 524 981	791 017	628 535	105 429
Cash and cash balances with central banks	23	0	5	18
Financial assets held for trading (if accounted for separately)	52 213	17 989	20 779	13 445
Financial assets designated at fair value through profit or loss (if accounted for separately)	20 187	9 362	7 937	2 888
Available-for-sale financial assets	43 259	14 320	19 007	9 932
Loans and receivables (including finance leases)	1 384 989	740 982	570 117	73 890
Held-to-maturity investments	17 243	7 119	5 383	4 741
Derivatives – hedge accounting, interest rate risk	2 753	0	2 753	0
Other assets	4 314	1 245	2 554	515
Interest expenses	542 714	206 069	277 620	59 025
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	1 271	0	277	994
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	6 833	3 598	2 895	340
Financial liabilities measured at amortised cost	528 040	201 395	269 645	57 000
Derivatives – hedge accounting, interest rate risk	2 808	9	2 799	0
Other liabilities	3 762	1 067	2 004	691
Expenses on share capital repayable on demand	0	0		
Dividend income	582	362	60	160
Financial assets held for trading (if accounted for separately)	39	39	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	13	13	0	0
Available-for-sale financial assets	530	310	60	160
Fee and commission income	343 778	263 634	67 076	13 068
Fee and commission expenses	34 171	26 789	5 714	1 668
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	25 922	25 922		
Available-for-sale financial assets	20 336	20 336		
Loans and receivables (including finance leases)	102	102		
Held-to-maturity investments	-196	-196		
Financial liabilities measured at amortised cost	0	0		
Other	5 680	5 680		
Gains (losses) on financial assets and liabilities held for trading, net	35 087	35 087		
Equity instruments and related derivatives	11 053	11 053		
Interest rate instruments and related derivatives	-10 303	-10 303		
Foreign exchange trading	34 676	34 676		
Credit risk instruments and related derivatives	-312	-312		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	-27	-27		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-9 843	-9 843		
Gains (losses) from hedge accounting, net	319	319		
Exchange differences, net	17 919	17 919		
Gains (losses) on derecognition of assets other than held for sale, net	1 329	1 329		
Other operating income	21 534	21 534		
Other operating expenses	9 163	9 163		
Administration costs	600 491			
Staff expenses	249 146			
General and administrative expenses	351 345			
Depreciation	72 439			
Property, plant and equipment	54 180			
Investment properties	0			
Intangible assets (other than goodwill)	18 259			
Provisions	4 837			
Impairment	156 159			

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	156 222			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	156 222			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	-63			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	-63			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	1 002			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-29			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	542 607			
Tax expense (income) related to profit or loss from continuing operations	52 118			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	490 489			
Profit or loss after tax from discontinued operations	-37			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	490 452			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	490 452			

Source: BNB.

33. Bank Groups * (as of 30 June 2007)

BAU	Bank
Group I	
UNCR9660	UNICREDIT BULBANK
STSA9300	DSK BANK
RZBB9155	RAIFFEISENBANK, BULGARIA
UBBS9200	UNITED BULGARIAN BANK
FINV9150	FIRST INVESTMENT BANK
Group II	
BPBI9920	BULGARIAN POSTBANK
PIRB9170	PIRAEUS BANK, BULGARIA
TTBB9400	SOCIETE GENERALE EXPRESSBANK
BUIB9888	ECONOMIC AND INVESTMENT BANK
CECB9790	CENTRAL COOPERATIVE BANK
KORP9220	CORPORATE COMMERCIAL BANK
BUIN9561	ALLIANZ BULGARIA COMMERCIAL BANK
REXI9320	DZI BANK
IORT9120	INVESTBANK
SOMB9130	MUNICIPAL BANK
PRCB9230	PROCREDIT BANK, BULGARIA
CBUN9195	MKB UNIONBANK
BGUS9160	BULGARIAN-AMERICAN CREDIT BANK
IABG9470	INTERNATIONAL ASSET BANK
CREX9260	TOKUDA BANK
DEMI9240	D COMMERCE BANK
WEBK9310	NLB WEST-EAST BANK
NASB9620	ENCOURAGEMENT BANK
BINV9480	EMPORIKI BANK – BULGARIA
TEXI9545	TEXIM PRIVATE ENTREPRENEURIAL BANK
Group III	
CRBA9898	ALPHA BANK, BULGARIA BRANCH
BNPA9440	BNP PARIBAS S.A., SOFIA BRANCH
INGB9145	ING BANK N.V., SOFIA BRANCH
CITI9250	CITIBANK N.A., SOFIA BRANCH
TCZB9350	T.C. ZIRAAT BANK, SOFIA BRANCH

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

Group I: the five largest banks.

Group II: the rest of the banks.

Group III: foreign banks' branches.

Source: BNB.

34. Balance Sheet of Group I Banks as of June 2007

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	2 164 270	676 504	1 427 176	60 590
Financial assets held for trading	1 092 829	446 073	420 544	226 212
Derivatives held for trading	19 390	2 726	11 225	5 439
Equity instruments	13 639	13 638	0	1
Debt instruments	1 059 800	429 709	409 319	220 772
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	654 626	269 946	306 124	78 556
Equity instruments	9 719	9 719	0	0
Debt instruments	644 907	260 227	306 124	78 556
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 227 775	508 483	401 396	317 896
Equity instruments	13 548	12 062	270	1 216
Debt instruments	1 214 227	496 421	401 126	316 680
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	20 166 196	10 286 601	8 981 580	898 015
Debt instruments	0	0	0	0
Loans and advances	20 166 196	10 286 601	8 981 580	898 015
Held-to-maturity investments	485 903	133 682	126 821	225 400
Debt instruments	485 903	133 682	126 821	225 400
Loans and advances	0	0	0	0
Derivatives – hedge accounting	3 332	3 332	0	0
Fair value hedges	3 332	3 332	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	594 611	592 009	0	2 602
Property, plant and equipment	594 611	592 009	0	2 602
Investment property	0	0	0	0
Intangible assets	81 497	81 063	0	434
Goodwill	0	0	0	0
Other intangible assets	81 497	81 063	0	434
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	63 771	47 196	16 575	0
Tax assets	14 236	14 236	0	0
Current tax assets	1 396	1 396	0	0
Deferred tax assets	12 840	12 840	0	0
Other assets	119 380	111 324	5 419	2 637
Non-current assets and disposal groups classified as held for sale	4 132	4 132	0	0
TOTAL ASSETS	26 672 558	13 174 581	11 685 635	1 812 342
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	15 627	3 995	6 584	5 048
Derivatives held for trading	15 627	3 995	6 584	5 048
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Financial liabilities measured at amortised cost	23 165 640	10 338 498	10 827 835	1 999 307
Deposits from credit institutions	3 571 901	772 710	2 693 181	106 010
Deposits (other than from credit institutions)	18 340 889	9 292 812	7 185 461	1 862 616
Debt certificates (including bonds)	631 764	223 240	408 524	0
Subordinated liabilities	254 026	0	254 026	0
Other financial liabilities measured at amortised cost	367 060	49 736	286 643	30 681
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	2 963	2 963	0	0
Fair value hedges	2 954	2 954	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	9	9	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	92 689	55 034	725	36 930
Restructuring	30 461	30 461	0	0
Pending legal issues and tax litigation	26 433	11 900	725	13 808
Pensions and other post retirement benefit obligations	6 262	6 262	0	0
Credit commitments and guarantees	23 242	120	0	23 122
Onerous contracts	0	0	0	0
Other provisions	6 291	6 291	0	0
Tax liabilities	38 447	38 073	0	374
Current tax liabilities	7 389	7 015	0	374
Deferred tax liabilities	31 058	31 058	0	0
Other liabilities	240 457	147 970	81 421	11 066
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	23 555 823	10 586 533	10 916 565	2 052 725

EQUITY AND MINORITY INTEREST

Issued capital	692 369	692 369		
Paid in capital	692 369	692 369		
Unpaid capital which has been called up	0	0		
Share premium	97 000	97 000		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	207 446	207 446		
Tangible assets	209 771	209 771		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-2 325	-2 325		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	1 784 655	1 784 655		
Treasury shares	0	0		
Income from current year	335 265	335 265		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	3 116 735	3 116 735		
TOTAL LIABILITIES AND EQUITY	26 672 558	13 703 268	10 916 565	2 052 725

Source: BNB.

35. Income Statement of Group I Banks as of June 2007

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	835 420	582 473	220 293	32 654
Interest income	871 860	488 983	331 576	51 301
Cash and cash balances with central banks	23	0	5	18
Financial assets held for trading (if accounted for separately)	31 980	9 629	14 695	7 656
Financial assets designated at fair value through profit or loss (if accounted for separately)	15 362	5 508	7 109	2 745
Available-for-sale financial assets	28 727	10 513	9 441	8 773
Loans and receivables (including finance leases)	785 228	460 316	297 098	27 814
Held-to-maturity investments	10 540	3 017	3 228	4 295
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	280 708	112 686	143 395	24 627
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	1 271	0	277	994
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	279 407	112 656	143 118	23 633
Derivatives – hedge accounting, interest rate risk	9	9	0	0
Other liabilities	21	21	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	293	293	0	0
Financial assets held for trading (if accounted for separately)	31	31	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	262	262	0	0
Fee and commission income	224 217	182 353	35 082	6 782
Fee and commission expenses	15 840	12 068	2 970	802
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	8 550	8 550		
Available-for-sale financial assets	2 955	2 955		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	5 595	5 595		
Gains (losses) on financial assets and liabilities held for trading, net	13 357	13 357		
Equity instruments and related derivatives	824	824		
Interest rate instruments and related derivatives	-5 988	-5 988		
Foreign exchange trading	18 833	18 833		
Credit risk instruments and related derivatives	-312	-312		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-7 625	-7 625		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	10 818	10 818		
Gains (losses) on derecognition of assets other than held for sale, net	127	127		
Other operating income	12 192	12 192		
Other operating expenses	1 821	1 821		
Administration costs	317 005			
Staff expenses	129 346			
General and administrative expenses	187 659			
Depreciation	41 832			
Property, plant and equipment	30 361			
Investment properties	0			
Intangible assets (other than goodwill)	11 471			
Provisions	1 517			
Impairment	104 561			

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	104 561			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	104 561			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	0			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	1 000			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	371 505			
Tax expense (income) related to profit or loss from continuing operations	36 240			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	335 265			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	335 265			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	335 265			

Source: BNB.

36. Balance Sheet of Group II Banks as of June 2007

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 753 571	1 008 888	685 105	59 578
Financial assets held for trading	716 916	338 687	229 685	148 544
Derivatives held for trading	3 046	1 380	1 471	195
Equity instruments	48 866	43 733	4 908	225
Debt instruments	665 004	293 574	223 306	148 124
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	219 923	173 701	34 432	11 790
Equity instruments	0	0	0	0
Debt instruments	219 923	173 701	34 432	11 790
Loans and advances	0	0	0	0
Available-for-sale financial assets	563 389	212 175	319 441	31 773
Equity instruments	55 771	52 636	3 024	111
Debt instruments	507 618	159 539	316 417	31 662
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	14 018 391	5 714 080	7 002 142	1 302 169
Debt instruments	28 821	14 907	13 914	0
Loans and advances	13 989 570	5 699 173	6 988 228	1 302 169
Held-to-maturity investments	314 906	212 760	87 023	15 123
Debt instruments	314 906	212 760	87 023	15 123
Loans and advances	0	0	0	0
Derivatives – hedge accounting	3 210	3 210	0	0
Fair value hedges	3 210	3 210	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	390 777	390 549	228	0
Property, plant and equipment	388 022	387 794	228	0
Investment property	2 755	2 755	0	0
Intangible assets	44 550	44 550	0	0
Goodwill	0	0	0	0
Other intangible assets	44 550	44 550	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	8 305	8 305	0	0
Tax assets	5 966	5 966	0	0
Current tax assets	5 267	5 267	0	0
Deferred tax assets	699	699	0	0
Other assets	133 109	88 617	38 355	6 137
Non-current assets and disposal groups classified as held for sale	8 756	8 756	0	0
TOTAL ASSETS	18 181 769	8 210 244	8 396 411	1 575 114
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	2 142	516	1 586	40
Derivatives held for trading	2 142	516	1 586	40
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Financial liabilities measured at amortised cost	16 088 437	6 830 536	7 578 007	1 679 894
Deposits from credit institutions	2 782 178	607 675	1 936 825	237 678
Deposits (other than from credit institutions)	12 518 108	6 147 781	4 928 744	1 441 583
Debt certificates (including bonds)	400 095	11 248	388 847	0
Subordinated liabilities	274 898	35 882	238 383	633
Other financial liabilities measured at amortised cost	113 158	27 950	85 208	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	910	0	910	0
Fair value hedges	910	0	910	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	9 095	7 860	0	1 235
Restructuring	2 766	2 766	0	0
Pending legal issues and tax litigation	2 618	1 383	0	1 235
Pensions and other post retirement benefit obligations	2 139	2 139	0	0
Credit commitments and guarantees	661	661	0	0
Onerous contracts	0	0	0	0
Other provisions	911	911	0	0
Tax liabilities	12 990	12 990	0	0
Current tax liabilities	5 633	5 633	0	0
Deferred tax liabilities	7 357	7 357	0	0
Other liabilities	294 725	109 910	172 725	12 090
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	16 408 299	6 961 812	7 753 228	1 693 259

EQUITY AND MINORITY INTEREST

Issued capital	879 774	879 774		
Paid in capital	879 774	879 774		
Unpaid capital which has been called up	0	0		
Share premium	50 288	50 288		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	59 211	59 211		
Tangible assets	51 360	51 360		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	7 851	7 851		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	640 300	640 300		
Treasury shares	21	21		
Income from current year	143 918	143 918		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	1 773 470	1 773 470		
TOTAL LIABILITIES AND EQUITY	18 181 769	8 735 282	7 753 228	1 693 259

Source: BNB.

37. Income Statement of Group II Banks as of June 2007

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	500 883	302 698	175 711	22 474
Interest income	606 418	289 159	270 423	46 836
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	17 373	6 699	5 220	5 454
Financial assets designated at fair value through profit or loss (if accounted for separately)	4 825	3 854	828	143
Available-for-sale financial assets	13 358	3 368	8 965	1 025
Loans and receivables (including finance leases)	557 092	269 891	247 948	39 253
Held-to-maturity investments	6 703	4 102	2 155	446
Derivatives – hedge accounting, interest rate risk	2 753	0	2 753	0
Other assets	4 314	1 245	2 554	515
Interest expenses	240 086	88 787	121 914	29 385
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	0	0	0	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	6 833	3 598	2 895	340
Financial liabilities measured at amortised cost	227 571	84 143	114 522	28 906
Derivatives – hedge accounting, interest rate risk	2 799	0	2 799	0
Other liabilities	2 883	1 046	1 698	139
Expenses on share capital repayable on demand	0	0		
Dividend income	289	69	60	160
Financial assets held for trading (if accounted for separately)	8	8	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	13	13	0	0
Available-for-sale financial assets	268	48	60	160
Fee and commission income	108 486	73 160	29 657	5 669
Fee and commission expenses	17 536	14 215	2 515	806
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	17 372	17 372		
Available-for-sale financial assets	17 381	17 381		
Loans and receivables (including finance leases)	102	102		
Held-to-maturity investments	-196	-196		
Financial liabilities measured at amortised cost	0	0		
Other	85	85		
Gains (losses) on financial assets and liabilities held for trading, net	20 496	20 496		
Equity instruments and related derivatives	10 229	10 229		
Interest rate instruments and related derivatives	-4 020	-4 020		
Foreign exchange trading	14 314	14 314		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	-27	-27		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-2 218	-2 218		
Gains (losses) from hedge accounting, net	319	319		
Exchange differences, net	3 659	3 659		
Gains (losses) on derecognition of assets other than held for sale, net	1 174	1 174		
Other operating income	8 643	8 643		
Other operating expenses	6 133	6 133		
Administration costs	259 127			
Staff expenses	109 764			
General and administrative expenses	149 363			
Depreciation	28 907			
Property, plant and equipment	22 398			
Investment properties	0			
Intangible assets (other than goodwill)	6 509			
Provisions	3 320			
Impairment	50 975			

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	51 038			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	51 038			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	-63			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	-63			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	2			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-29			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	158 527			
Tax expense (income) related to profit or loss from continuing operations	14 609			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	143 918			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	143 918			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	143 918			

Source: BNB.

38. Balance Sheet of Group III Banks as of June 2007

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	138 141	88 033	46 510	3 598
Financial assets held for trading	92 448	69 848	21 722	878
Derivatives held for trading	2 316	21	1 424	871
Equity instruments	0	0	0	0
Debt instruments	90 132	69 827	20 298	7
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	53 002	25 312	23 955	3 735
Equity instruments	210	210	0	0
Debt instruments	52 792	25 102	23 955	3 735
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	2 036 603	462 234	1 327 390	246 979
Debt instruments	0	0	0	0
Loans and advances	2 036 603	462 234	1 327 390	246 979
Held-to-maturity investments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	23 149	23 149	0	0
Property, plant and equipment	23 149	23 149	0	0
Investment property	0	0	0	0
Intangible assets	890	890	0	0
Goodwill	0	0	0	0
Other intangible assets	890	890	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	0	0	0	0
Tax assets	207	207	0	0
Current tax assets	114	114	0	0
Deferred tax assets	93	93	0	0
Other assets	8 332	6 496	1 241	595
Non-current assets and disposal groups classified as held for sale	8 713	8 707	6	0
TOTAL ASSETS	2 361 485	684 876	1 420 824	255 785
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 087	0	166	921
Derivatives held for trading	1 087	0	166	921
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Financial liabilities measured at amortised cost	2 202 082	723 949	1 199 924	278 209
Deposits from credit institutions	812 488	198 183	530 604	83 701
Deposits (other than from credit institutions)	1 389 594	525 766	669 320	194 508
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities measured at amortised cost	0	0	0	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	58	58	0	0
Restructuring	0	0	0	0
Pending legal issues and tax litigation	3	3	0	0
Pensions and other post retirement benefit obligations	31	31	0	0
Credit commitments and guarantees	0	0	0	0
Onerous contracts	0	0	0	0
Other provisions	24	24	0	0
Tax liabilities	580	580	0	0
Current tax liabilities	488	488	0	0
Deferred tax liabilities	92	92	0	0
Other liabilities	25 268	9 165	14 150	1 953
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	53 985	22 743	19 505	11 737
TOTAL LIABILITIES	2 283 060	756 495	1 233 745	292 820

EQUITY AND MINORITY INTEREST

Issued capital	0	0		
Paid in capital	0	0		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	174	174		
Equity component of financial instruments	0	0		
Other equity instruments	174	174		
Revaluation reserves and other valuation differences	15	15		
Tangible assets	437	437		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-422	-422		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	66 967	66 967		
Treasury shares	0	0		
Income from current year	11 269	11 269		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	78 425	78 425		
TOTAL LIABILITIES AND EQUITY	2 361 485	834 920	1 233 745	292 820

Source: BNB.

39. Income Statement of Group III Banks as of June 2007

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	39 257	20 088	16 333	2 836
Interest income	46 703	12 875	26 536	7 292
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	2 860	1 661	864	335
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 174	439	601	134
Loans and receivables (including finance leases)	42 669	10 775	25 071	6 823
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	21 920	4 596	12 311	5 013
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	0	0	0	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	21 062	4 596	12 005	4 461
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	858	0	306	552
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Fee and commission income	11 075	8 121	2 337	617
Fee and commission expenses	795	506	229	60
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Available-for-sale financial assets	0	0		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	1 234	1 234		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	-295	-295		
Foreign exchange trading	1 529	1 529		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 442	3 442		
Gains (losses) on derecognition of assets other than held for sale, net	28	28		
Other operating income	699	699		
Other operating expenses	1 209	1 209		
Administration costs	24 359			
Staff expenses	10 036			
General and administrative expenses	14 323			
Depreciation	1 700			
Property, plant and equipment	1 421			
Investment properties	0			
Intangible assets (other than goodwill)	279			
Provisions	0			
Impairment	623			

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	623			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	623			
Held to maturity investments	0			
<i>Impairment on non-financial assets</i>	0			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	12 575			
Tax expense (income) related to profit or loss from continuing operations	1 269			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	11 306			
Profit or loss after tax from discontinued operations	-37			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	11 269			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	11 269			

Source: BNB.

40. Capital Adequacy of the Banking System and by Bank Group as of 30 June 2007

Bank groups	Tier one capital (BGN'000)	Tier two capital (BGN'000)	Own funds (BGN'000)	Capital requirements (BGN'000)	Tier one capital ratio (%)	Capital adequacy ratio (%)
Group I	2 415 341	564 699	2 980 038	2 501 400	11.59	14.30
Group II	1 511 599	368 047	1 879 645	1 555 409	11.66	14.50
Banking system, total	3 926 940	932 746	4 859 683	4 056 809	11.62	14.37

Source: BNB.

41. Liquidity of Banks as of 30 June 2007

(BGN'000)

Positions	Total	Assets in pawn/ overdue assets of 30 or more days	At sight up to 7 days	From 8 days to 1 month	Over 1 up to 3 months	Over 3 up to 6 months	Over 6 up to 12 months	Over 1 year
Group I								
Liquid assets	5 742 995	1 424 171						
ASSETS, TOTAL – inflow	25 779 089	1 788 937	6 562 304	3 019 181	972 411	1 661 835	2 627 597	10 935 761
LIABILITIES, TOTAL – outflow	23 273 955		7 935 196	5 130 106	1 192 565	1 725 313	1 617 022	5 673 753
Coefficient of liquid assets	24.68							
Coefficient of liquidity by maturity intervals			82.70	44.37	18.88	27.42	40.76	108.74
Group II								
Liquid assets	5 104 288	721 467						
ASSETS, TOTAL – inflow	17 622 291	1 194 823	5 907 335	1 005 741	753 301	939 528	2 117 083	6 899 303
LIABILITIES, TOTAL – outflow	16 129 025		5 760 559	2 005 993	1 706 480	1 829 837	2 101 329	2 724 827
Coefficient of liquid assets	31.65							
Coefficient of liquidity by maturity intervals			102.55	42.84	23.45	21.47	36.87	100.84
Group III								
Liquid assets	925 295	15 444						
ASSETS, TOTAL – inflow	2 326 542	18 043	1 291 181	95 923	102 828	64 111	201 165	571 334
LIABILITIES, TOTAL – outflow	2 054 327		1 406 797	220 652	60 254	81 928	33 750	250 946
Coefficient of liquid assets	45.04							
Coefficient of liquidity by maturity intervals			91.78	11.39	9.37	5.61	14.28	31.18
BANKING SYSTEM, TOTAL								
Liquid assets	11 772 578	2 161 082						
ASSETS, TOTAL – inflow	45 727 922	3 001 803	13 760 820	4 120 845	1 828 540	2 665 474	4 945 845	18 406 398
LIABILITIES, TOTAL – outflow	41 457 307		15 102 552	7 356 751	2 959 299	3 637 078	3 752 101	8 649 526
Coefficient of liquid assets	28.40							
Coefficient of liquidity by maturity intervals			91.12	41.23	19.33	23.02	36.37	98.27

Source: BNB.

42. Credit Portfolio of Banks

Bank groups	Loans	30 June 2007
Group I	TOTAL (BGN'000)	20 715 341
	Standard (%)	96.39
	Watch (%)	1.38
	Substandard (%)	0.44
	Non-performing (%)	1.79
	Provisions (%)	2.65
Group II	TOTAL (BGN'000)	14 304 243
	Standard (%)	94.60
	Watch (%)	2.92
	Substandard (%)	0.70
	Non-performing (%)	1.79
	Provisions (%)	2.00
Group III	TOTAL (BGN'000)	2 050 068
	Standard (%)	98.72
	Watch (%)	1.19
	Substandard (%)	0.00
	Non-performing (%)	0.09
	Provisions (%)	0.23
Banking system	TOTAL (BGN'000)	37 069 652
	Standard (%)	95.83
	Watch (%)	1.97
	Substandard (%)	0.51
	Non-performing (%)	1.70
	Provisions (%)	2.27

Source: BNB.

43. Loans and Advances as of 30 June 2007

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
Loans and advances (gross value)	37 032 049	17 004 655	17 558 728	2 468 666
Central governments	112 316	72 150	40 166	0
Credit institutions	7 415 112	1 826 184	3 580 562	2 008 366
Institutions other than credit institutions	372 967	123 090	239 889	9 988
Corporates	18 897 193	6 804 158	11 708 456	384 579
Retail	10 234 461	8 179 073	1 989 655	65 733
<i>Residential mortgage loans to individuals</i>	<i>4 596 604</i>	<i>2 924 361</i>	<i>1 645 023</i>	<i>27 220</i>
<i>Consumer loans</i>	<i>5 637 857</i>	<i>5 254 712</i>	<i>344 632</i>	<i>38 513</i>

Source: BNB.

44. Attracted funds as of 30 June 2007

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
Attracted funds	41 456 159	17 892 975	19 605 464	3 957 411
<i>From credit institutions</i>	<i>8 170 903</i>	<i>1 848 637</i>	<i>5 863 896</i>	<i>458 070</i>
Deposits	4 751 420	1 088 684	3 239 608	423 128
Borrowings under securities repurchase agreements	548 149	333 286	214 863	0
Short-term borrowings	397 540	0	393 304	4 236
Long-term borrowings	2 473 794	426 667	2 016 121	30 706
<i>From institutions other than credit institution</i>	<i>16 370 597</i>	<i>9 012 378</i>	<i>6 246 859</i>	<i>1 111 360</i>
Deposits	15 975 685	8 878 493	5 985 832	1 111 360
Borrowings under securities repurchase agreements	8 214	8 214	0	0
Short-term borrowings	77 574	388	77 186	0
Long-term borrowings	309 124	125 283	183 841	0
<i>From households and individuals</i>	<i>16 075 262</i>	<i>6 984 830</i>	<i>6 703 075</i>	<i>2 387 348</i>
<i>Subordinated debt</i>	<i>428 425</i>	<i>35 882</i>	<i>391 910</i>	<i>633</i>
<i>Debt/Equity (hybrid) instruments</i>	<i>410 972</i>	<i>11 248</i>	<i>399 724</i>	<i>0</i>

Source: BNB.

45. Consolidated State Budget

(million BGN)

	General government		Central government		Local government		Social security funds	
	I quarter	II quarter	I quarter	II quarter	I quarter	II quarter	I quarter	II quarter
Revenue and grants	5 055.3	6 199.6	3 612.7	4 497.1	324.4	476.9	1 118.3	1 225.6
Tax revenue	4 148.1	5 004.0	2 950.2	3 639.0	94.5	153.8	1 103.4	1 211.1
Corporate taxes	686.1	481.1	686.1	481.1				
Personal income tax	364.2	452.5	364.2	452.5				
Value added tax	1 135.7	1 809.5	1 135.7	1 809.5				
Excises	675.2	825.5	675.2	825.5				
Customs duties and fees	40.7	42.6	40.7	42.6				
Social and health insurance contributions	1 103.4	1 211.1					1 103.4	1 211.1
Other taxes	142.8	181.7	48.3	27.9	94.5	153.8		
Non-tax revenue	784.3	1 030.9	544.7	702.6	224.7	313.9	14.9	14.5
Grants	123.0	164.7	117.8	155.5	5.2	9.2		
Total expenditure	4 510.5	4 582.3	2 257.0	2 012.8	697.5	940.9	1 556.0	1 628.7
Current expenditure	3 949.9	3 874.2	1 826.3	1 530.3	569.8	716.5	1 553.9	1 627.3
Salaries and social security payments	938.9	1 055.0	669.8	721.4	256.5	319.5	12.6	14.1
Scholarships	10.6	15.1	8.1	11.5	2.5	3.6		
Administrative costs	755.0	829.0	473.4	479.2	270.5	337.4	11.1	12.4
Subsidies	189.1	139.0	158.9	100.1	30.2	38.9		
to non-financial enterprises and non-profit organisations	162.0	105.8	147.5	84.3	14.5	21.4		
for healthcare and medical service	27.1	33.2	11.4	15.7	15.7	17.5		
Interest	331.2	74.8	328.9	71.2	2.3	3.1		0.6
on external loans	269.6	42.2	269.2	41.0	0.4	1.2		
on internal loans	61.6	32.1	59.7	30.2	1.9	1.9		
Social security and benefits	1 725.1	1 761.3	187.2	147.0	7.7	14.0	1 530.2	1 600.3
Capital expenditure and state reserve growth	382.9	613.7	253.1	388.0	127.7	224.3	2.1	1.4
Contribution to total EU budget	177.6		177.6	94.4				
Transfers/subsidies and temporary non-interest-bearing loans			-1 002.2	-932.2	559.9	501.2	442.1	431.2
Balance – deficit(-)/surplus(+)	544.7	1 617.4	353.5	1 552.1	186.8	37.2	4.4	28.1
Financing	-544.7	-1 617.4	-353.5	-1 552.1	-186.8	-37.2	-4.4	-28.1
External (net)	-571.8	279.6	-585.2	276.1	13.3	4.6		-1.1
Domestic (net)	-29.8	-1 927.6	190.8	-1 821.3	-216.3	-79.3	-4.4	-27.0
Privatisation, acquisition of shares and required funds (net) ¹	57.0	30.5	40.9	-7.0	16.1	37.5		
incl. privatisation (net)	31.3	81.9	14.8	42.2	16.5	39.7		

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

Source: MF.

46. Government Securities Auctions

	Auction number		Total nominal value of government securities issues				Average bid-to-cover ratio		Average number of participants	
	I–VI 2006	I–VI 2007	I–VI.2006		I–VI.2007		I–VI 2006	I–VI 2007	I–VI 2006	I–VI 2007
			million BGN	million EUR	million BGN	million EUR				
Auctions for sale of government securities, incl.	11	13	422.7	-	345.0	-	1.92	3.24	20	20
short-term	2	3	50.0	-	45.0	-	1.77	2.57	16	18
medium-term	6	6	242.7	-	180.0	-	1.74	3.08	22	21
long-term	3	4	130.0	-	120.0	-	2.32	3.72	20	20

Source: BNB.

47. Government Securities Primary Registration and Payments

	Number		Volume (million BGN)	
	I–VI.2006	I–VI.2007	I–VI.2006	I–VI.2007
Total	1435	973	729.0	683.8
1. Registration of government securities sold on an auction principle	185	184	422.7	345.0
2. Registration of target government securities sold to individual investors				
3. Registration of reverse repurchased prior to maturity government securities through auctions and directly by individuals	264	61	1.0	0.1
4. Principal and interest repayments of matured government securities, incl.	986	728	305.3	338.7
– principal	223	144	225.5	260.4
– interest	763	584	79.8	78.3

Notes: 1. Government securities at nominal value.

2. 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.

48. Government Securities Transactions Registered in the Secondary Market

	Number		Volume (million BGN)	
	I–VI.2006	I–VI.2007	I–VI.2006	I–VI.2007
Total	3405	3 466	5 983.6	9 799.6
1. Repo agreements	506	786	1 054.8	2 831.6
2. Outright purchases and sales	477	396	1 116.0	1 184.4
3. Transactions with and on behalf of customers	1 704	877	1 685.9	1 043.0
4. Blocking/unblocking of government securities, incl.:	718	1 407	2 126.9	4 740.6
– for securing budget-supported entities' funds with banks	712	1 387	2 118.0	4 693.6
– in case of registered pledges on government securities	5	20	8.8	47.0
– other	1	0	0.1	0.0

Notes: 1. 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.

2. The volume and number of repo agreements include reverse repo agreements and those concluded during the current day.

3. The lev equivalent of transactions in government securities denominated in foreign currency is recalculated using BNB average monthly exchange rates of respective currencies.

Source: BNB.

49. Interbank Money Market*

(BGN'000)

		Volume		
		Deposits	Repo agreements	Outright transactions in government securities
2006	January	5 107 005	70 983	63 433
	February	4 665 875	112 290	60 114
	March	5 369 770	100 177	76 366
	April	4 304 954	49 410	122 840
	May	4 251 651	84 281	232 267
	June	4 550 255	79 286	141 191
	January – June, total	28 249 510	496 427	696 211
2007	January	7 453 093	71 450	126 974
	February	6 197 914	105 918	272 483
	March	7 343 447	204 336	237 663
	April	5 388 497	312 881	55 085
	May	4 198 449	437 710	188 488
	June	4 640 171	381 470	105 837
	January – June, total	35 221 571	1 513 765	986 530

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

Source: BNB.

50. Bulgarian Stock Exchange–Sofia, Primary Market, January – June 2007

(million BGN)

Segments	Equity primary market		Bond primary market		GS primary market	Other securities primary market	
Securities earmarked for:	official market	unofficial market	official market	unofficial market	official market	official market	unofficial market
Transactions	-	-	-	-	-	-	6.2

Source: Daily BSE–Sofia reports.

51. Volume of Bulgarian Stock Exchange Securities Transactions – Sofia, January – June 2007

(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.:	639.9	1818.5	-	-	9.4	0.5	161.2	25.1	32.7	11.9	-
regular deals	492.5	1236.7	-	-	6.9	0.5	143.9	20.6	26.8	10.4	-
block deals;	1.8	209.1	-	-	-	-	-	4.5	-	-	-
registration deals (transfers)	1.3	76.1	-	-	-	-	-	-	0.0	0.5	-
repo agreements	144.1	206.1	-	-	2.5	-	17.3	0.0	-	1.0	-
tender purchase	-	21.0	-	-	-	-	-	-	-	-	-
tender sale (large packages)	0.2	67.1	-	-	-	-	-	-	-	-	-
auctions	-	-	-	-	-	-	-	-	5.9	-	-
primary sales for listing	-	-	-	-	-	-	-	-	-	-	-
redemption	-	-	-	-	-	-	-	-	-	-	-
privatization market											
transactions (number)	-	2.4	-	-	-	-	-	-	-	-	-
Privatisation market (against compensative instruments)	-	0.0	-	-	-	-	-	-	-	-	-

Source: Daily BSE–Sofia reports.

52. Foreign Exchange Market. BNB Spot Transactions*

(million EUR)

	Bought	Sold	Balance
January – June 2006	5746.4	5688.8	57.6
BNB with banks	5715.5	4946.3	769.2
BNB with final customers, incl.:	30.9	742.5	-711.6
with budget organisations	30.0	736.8	-706.8
cash operations at tills	0.9	5.6	-4.7
January – June 2007	15071.6	14697.1	374.5
BNB with banks	15010.1	14010.7	999.4
BNB with final customers, incl.:	61.5	686.4	-624.9
with budget organisations	60.7	667.4	-606.7
cash operations at tills	0.8	19.0	-18.2

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

Source: BNB.

53. Foreign Exchange Market. Interbank Spot Market*

(million EUR)

	Bought	Sold	Balance
January – June 2006	6309.4	5540.2	769.2
incl.:			
banks	593.9	593.9	0.0
BNB with banks	5715.5	4946.3	769.2
January – June 2007	15319.7	14320.3	999.4
incl.:			
banks	309.6	309.6	0.0
BNB with banks	15010.1	14010.7	999.4

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

Source: BNB.

54. Foreign Exchange Market. Transactions with Final Customers*

(million EUR)

	Bought	Sold	Balance
January – June 2006	6162.6	6528.0	-365.4
incl.:			
banks	6131.7	5785.5	346.2
BNB	30.9	742.5	-711.6
January – June 2007	7912.8	7952.8	-40.0
incl.:			
banks	7851.3	7266.4	584.9
BNB	61.5	686.4	-624.9

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

Source: BNB.