Monthly Bulletin

July 2013

BULGARIAN NATIONAL BANK

BULGARIAN
NATIONAL
BANK

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Abbreviations

BGN	The Abbreviation of the Redenominated Lev
BIR	Base Interest Rate
BNB	Bulgarian National Bank
CEE	Central and Eastern Europe
CEFTA	Central European Free Trade Association
CG	Central Government
CIF	Cost, Insurance, Freight
CIS	Commonwealth of Independent States
CM	Council of Ministers
CPI	Consumer Price Index
DISCs	Discount Bonds
EBRD	European Bank for Reconstruction and Development
ECB	European Central Bank
EFTA	European Free Trade Association
EIB	European Investment Bank
EMU	European Monetary Union
ESA'95	European System of Accounts, 1995
EU	European Union
FLIRBs	Front-loaded Interest Reduction Bonds
FOB	Free on Board
GB	Government Budget
GDP	Gross Domestic Product
IABs	Interest Arrears Bonds
IAS	International Accounting Standards
ICs and PFs	Insurance Companies and Pension Funds
IMF	International Monetary Fund
LIBOR	London Interbank Offered Rate
LTIR	Long-term Interest Rate
M1	Narrow Money
M2	M1 and Quasi-money
M3	Broad Money
MF	Ministry of Finance
MFIs	Monetary Financial Institutions
MMFs	Money Market Funds
MU	Monetary Union
NBPS	National Border Police Service
NPISHs	Non-profit Institutions Serving Households
NSI	National Statistical Institute
OECD	Organisation for Economic Cooperation and Development
OFIAs	Other Financial Intermediaries and Auxiliaries, Except Insurance Companies and Pension Funds
OMFIs	Other Monetary Financial Institutions
SDDS	Special Data Dissemination Standard
SDR	Special Drawing Rights
SNA'93	System of National Accounts, 1993
SSFs	Social Security Funds
ZUNK	Law on Settlement of Non-performing Credits Negotiated prior to 31 December 1990

Legends

" - "	data do not exist/are not applicable
" . "	data are not available yet
" 0 "	zero or a negligibly low value
" R "	revised data

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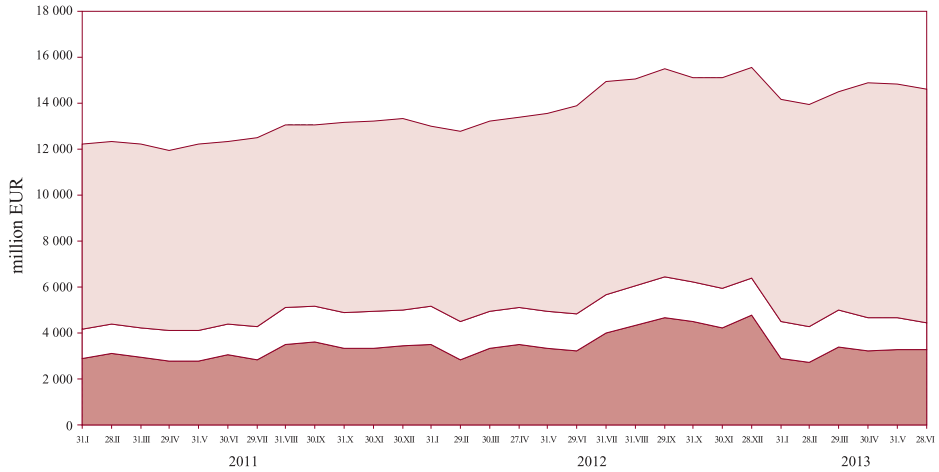
1 Financial Sector

1.1. Gross International Reserves
(assets of the Issue Department)



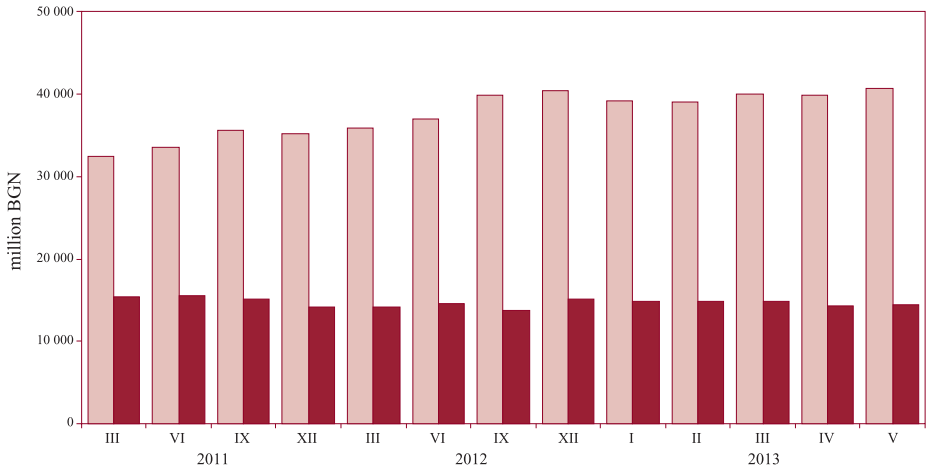
investment in securities

monetary gold and other instruments in monetary gold

cash and deposits extended in foreign currency

Source: BNB.

1.2. Foreign Assets and Liabilities of Monetary Financial Institutions

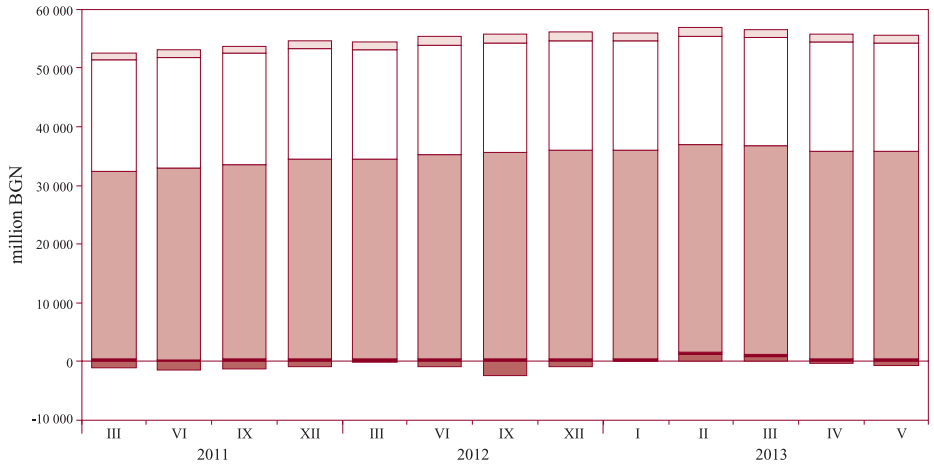


foreign assets

foreign liabilities

Source: BNB.

1.3. Domestic Credit of Monetary Financial Institutions



claims on financial corporations

claims on households and NPISHs

claims on non-financial corporations

claims on local government and SSFs

claims on central government (net)

Source: BNB.

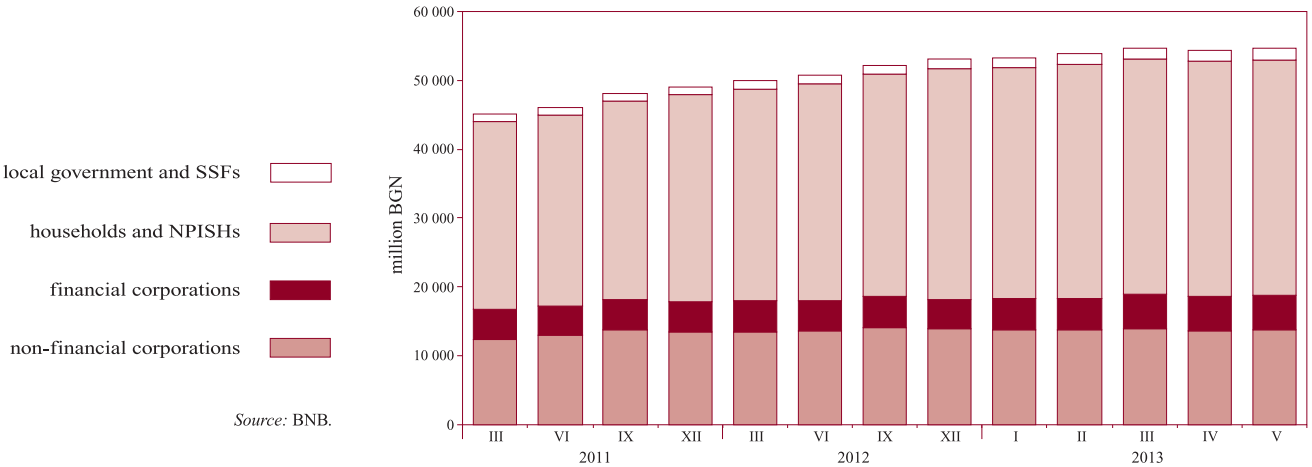
1.4. Dynamics of Domestic Credit Components
(annual change)

Source: BNB.

1.5. Dynamics of Other Monetary Financial Institutions Claims on Households and NPISHs
(annual change)

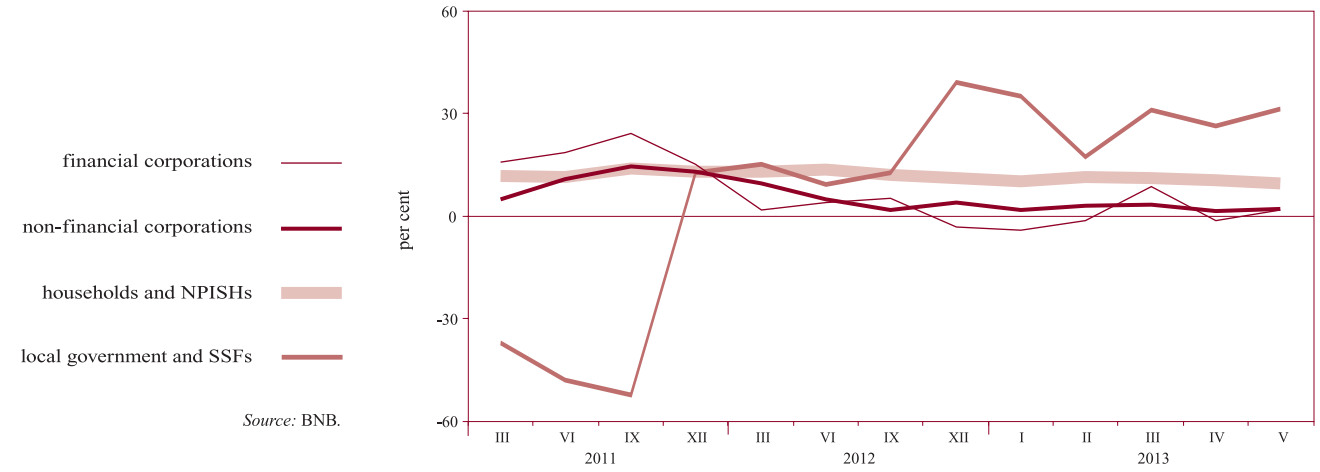
Source: BNB.

1.6. Deposits Included in Money Supply by Sector



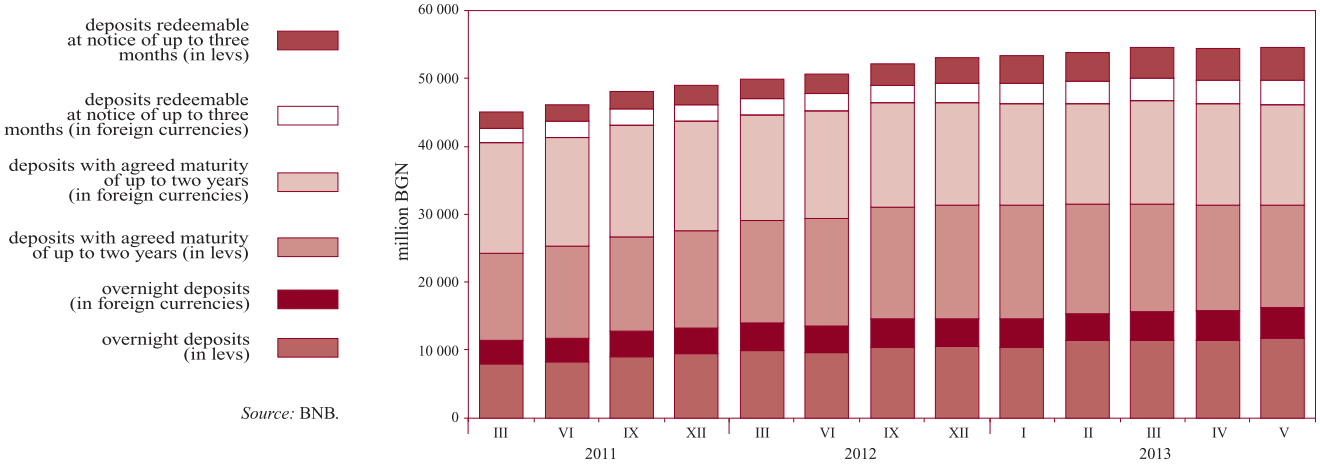
Source: BNB.

1.7. Dynamics of Deposits Included in Money Supply by Sector
(annual change)



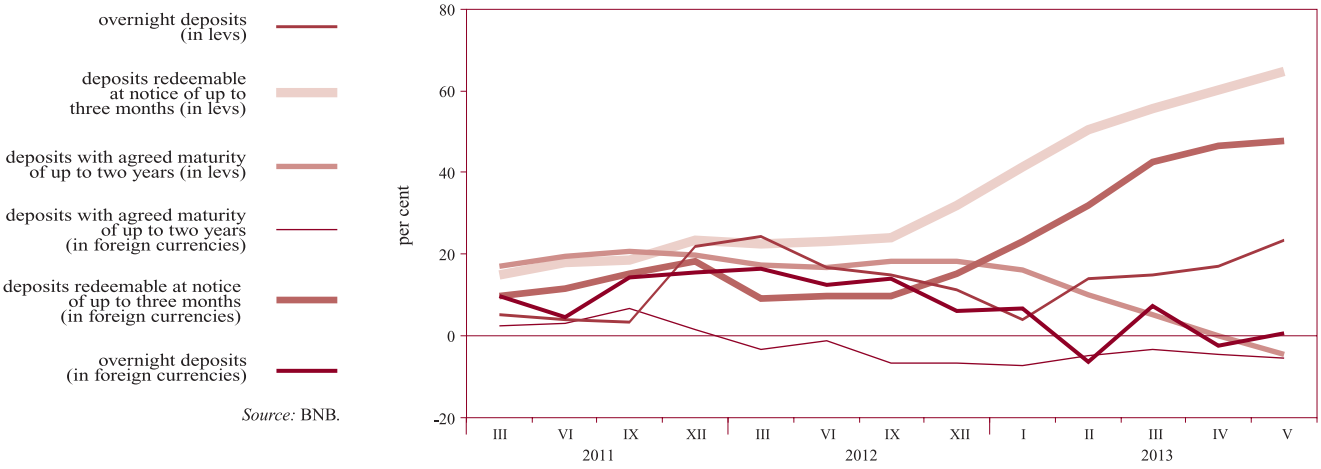
Source: BNB.

1.8. Deposits Included in Money Supply by Type and Currency



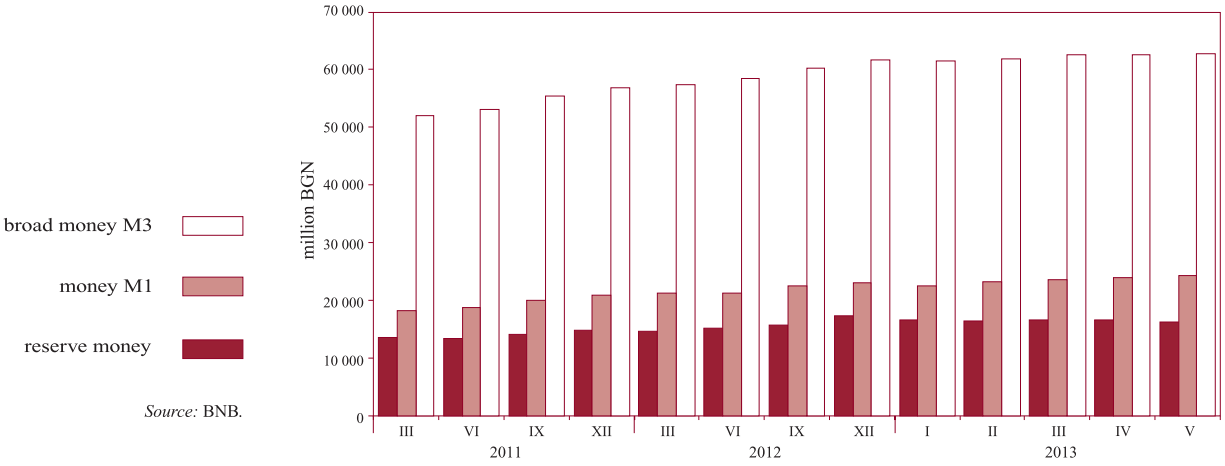
Source: BNB.

1.9. Dynamics of Deposits Included in Money Supply by Type and Currency
(annual change)



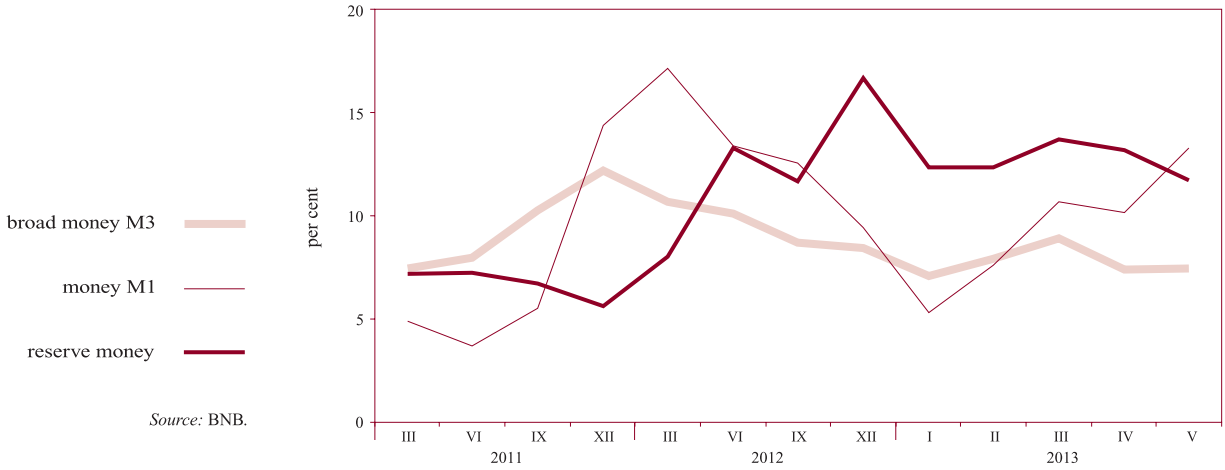
Source: BNB.

1.10. Monetary Aggregates



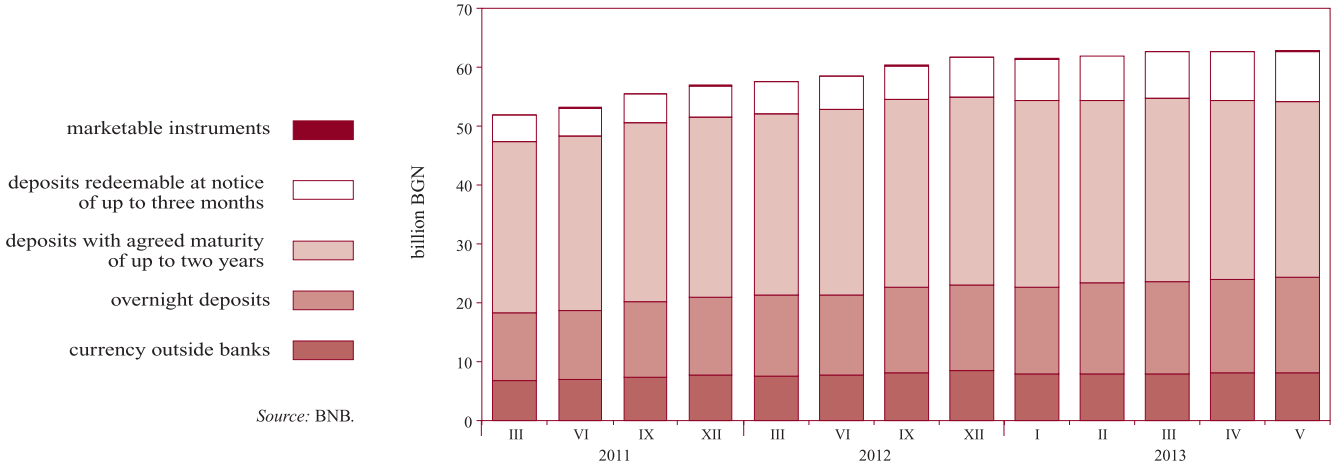
Source: BNB.

1.11. Monetary Aggregates Dynamics
(annual change)



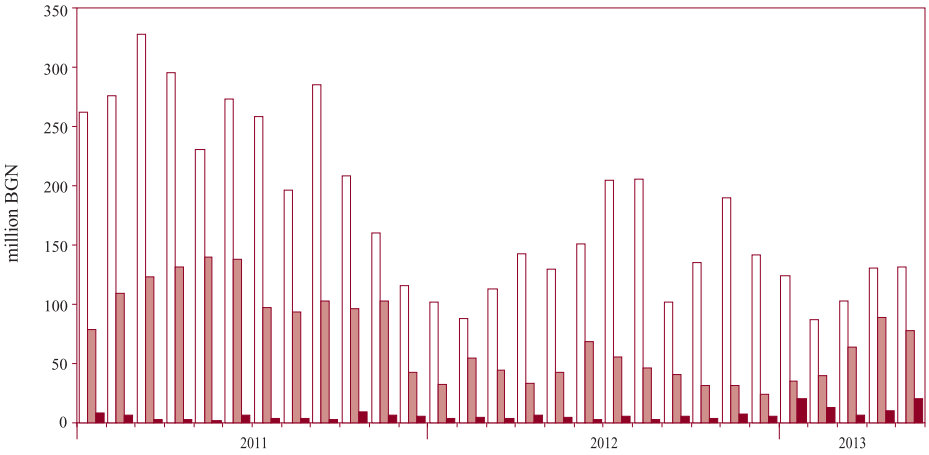
Source: BNB.

1.12. Broad Money



Source: BNB.

1.13. Interbank Money Market*



government securities purchases

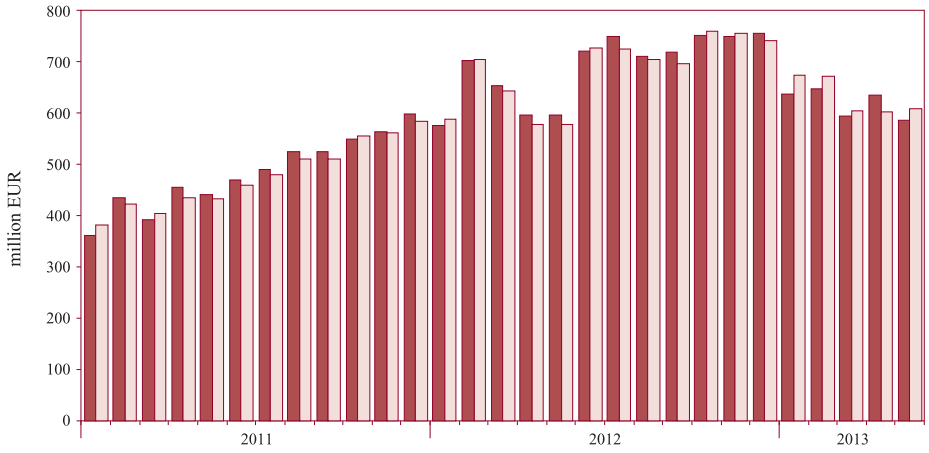
repo agreements

deposits

* Monthly average data.

Source: BNB.

1.14. Foreign Exchange Market*



foreign exchange sold

foreign exchange bought

* Daily average data.

Source: BNB.

1.15. Interbank Money Market Interest Rates*

repo agreements

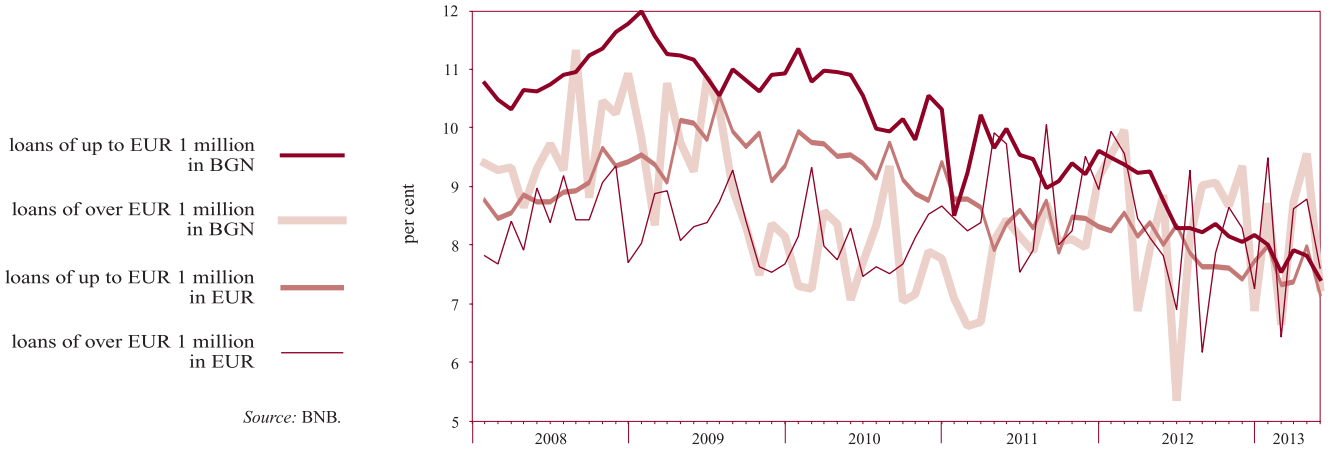
daily average

deposits extended

* Monthly average data.

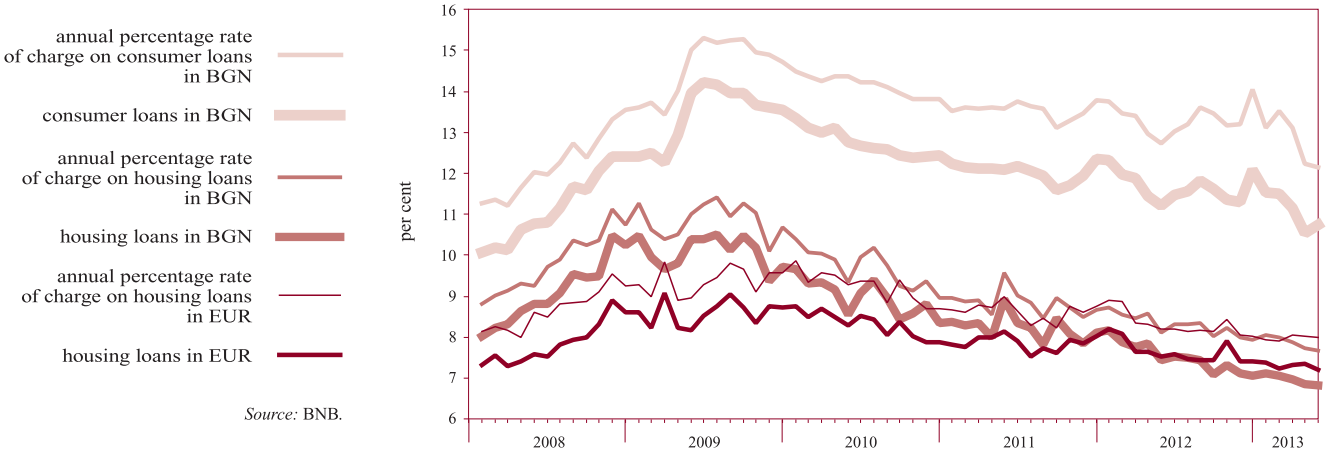
Source: BNB.

1.16. Interest Rates on New Business on Loans to Non-financial Corporations



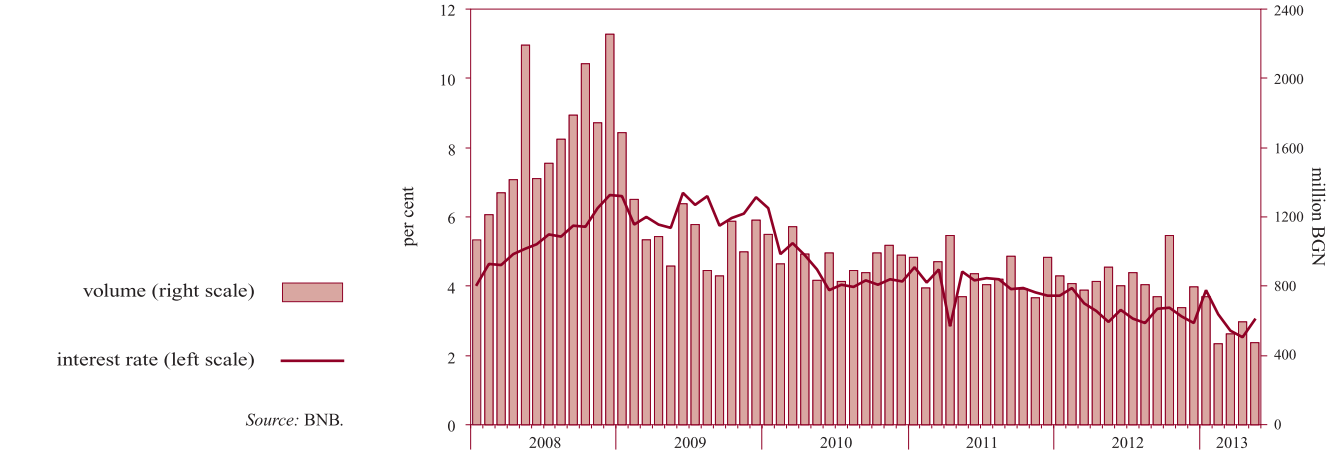
Source: BNB.

1.17. Interest Rates on New Business on Loans to Households



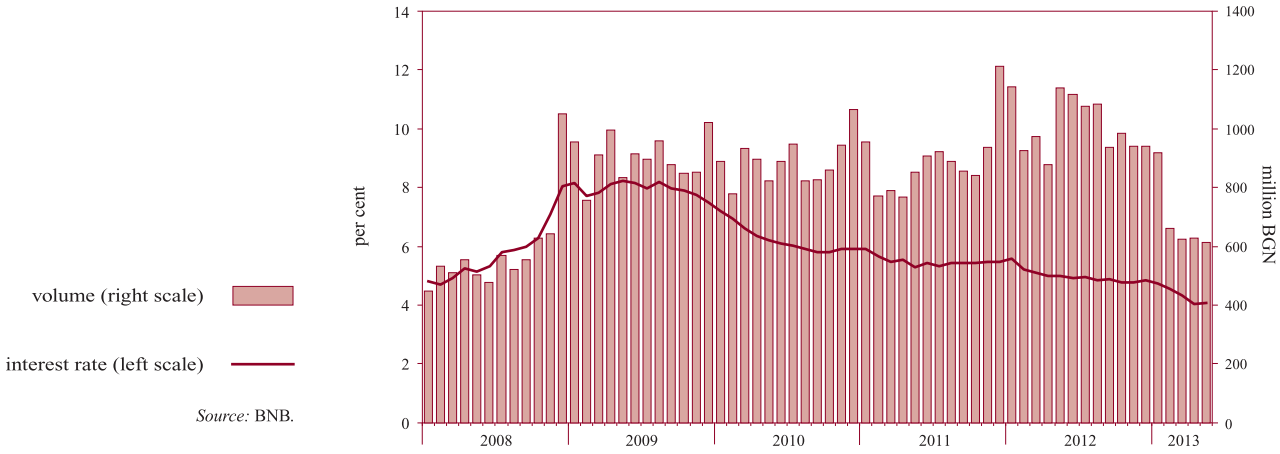
Source: BNB.

1.18. Interest Rates on New Business on Deposits in BGN with Agreed Maturity of Non-financial Corporations



Source: BNB.

1.19. Interest Rates on New Business on Deposits in BGN with Agreed Maturity of Households



Source: BNB.

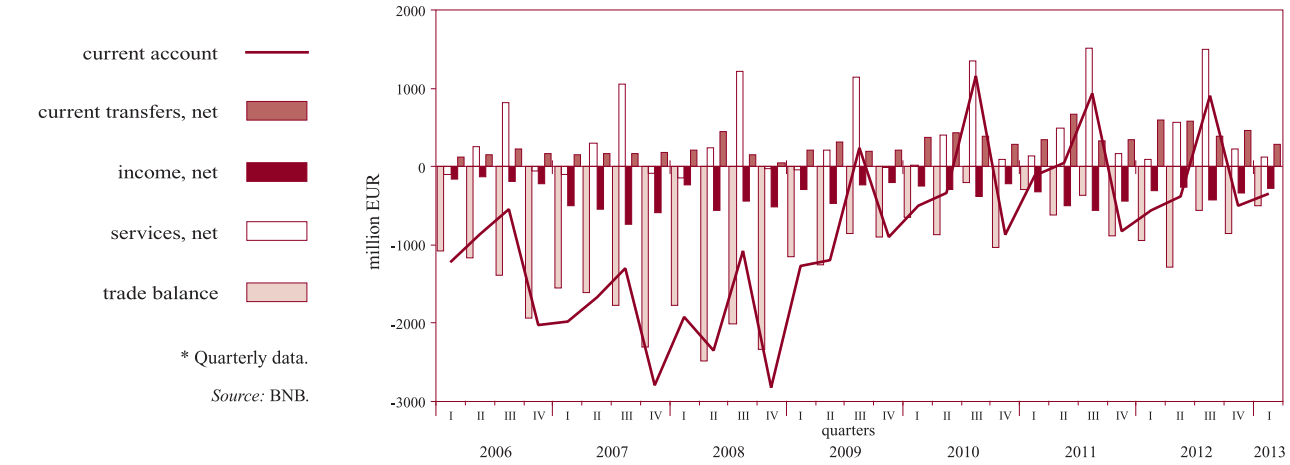
1.20. Interest Rate Differential between Annual Yield of Base Interest Rate and Monthly EUROLIBOR

Sources: BNB, Reuters.

2 External Sector

2.1. Balance of Payments

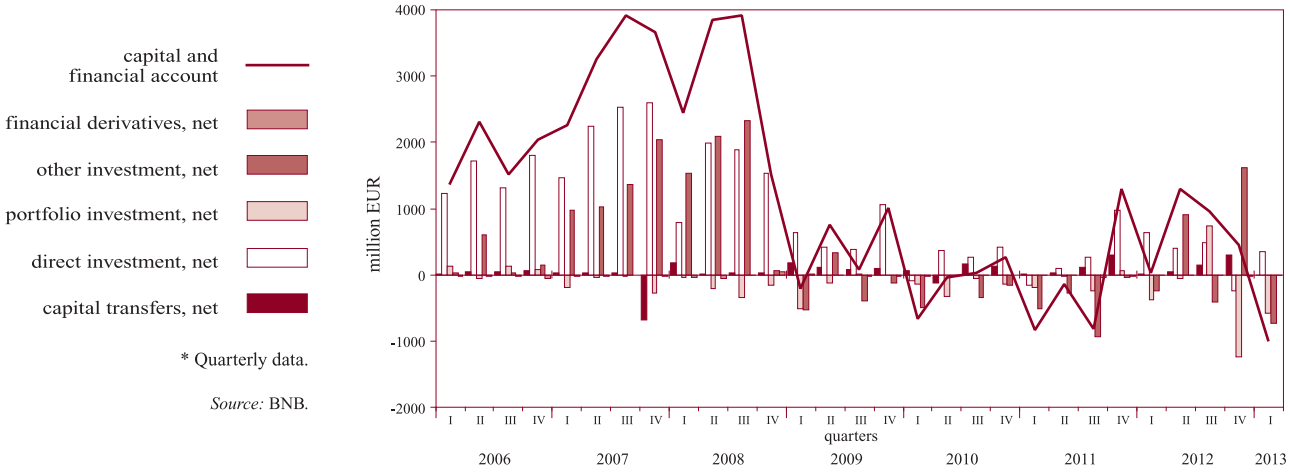
2.1.1. Current Account*



* Quarterly data.

Source: BNB.

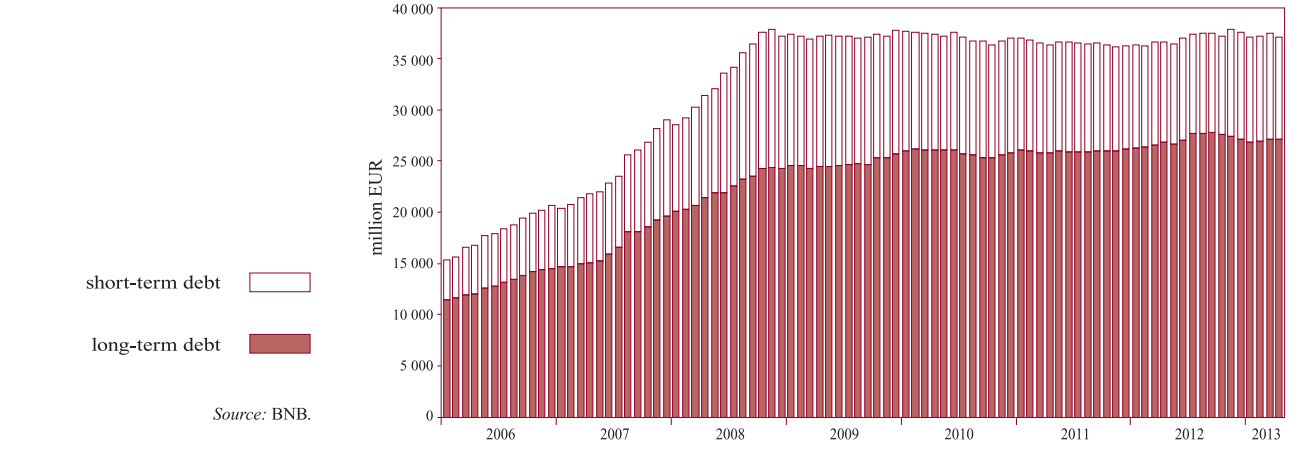
2.1.2. Capital and Financial Account*



* Quarterly data.

Source: BNB.

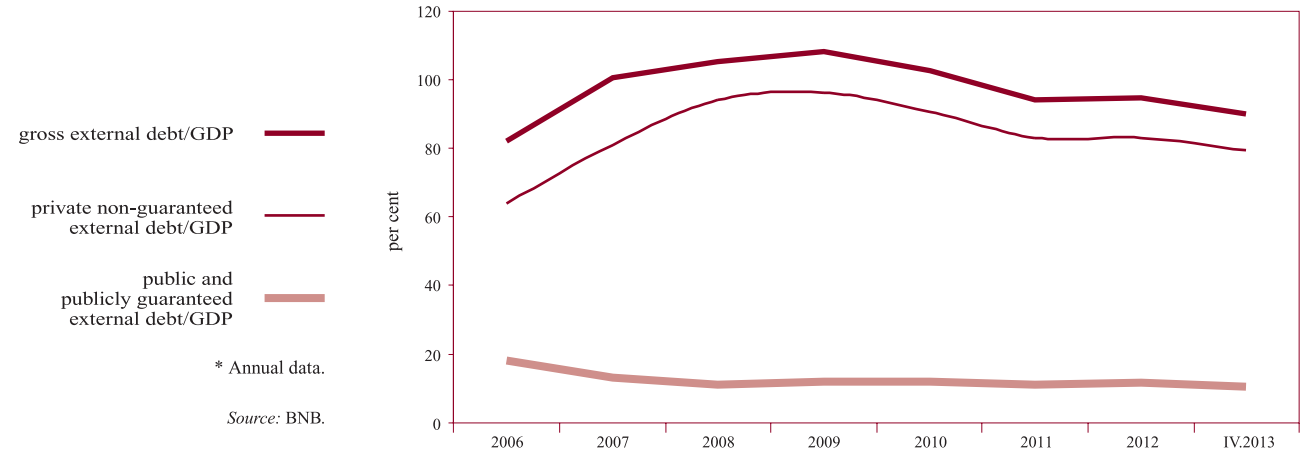
2.2. Gross External Debt



Source: BNB.

2.3. External Debt Indicators

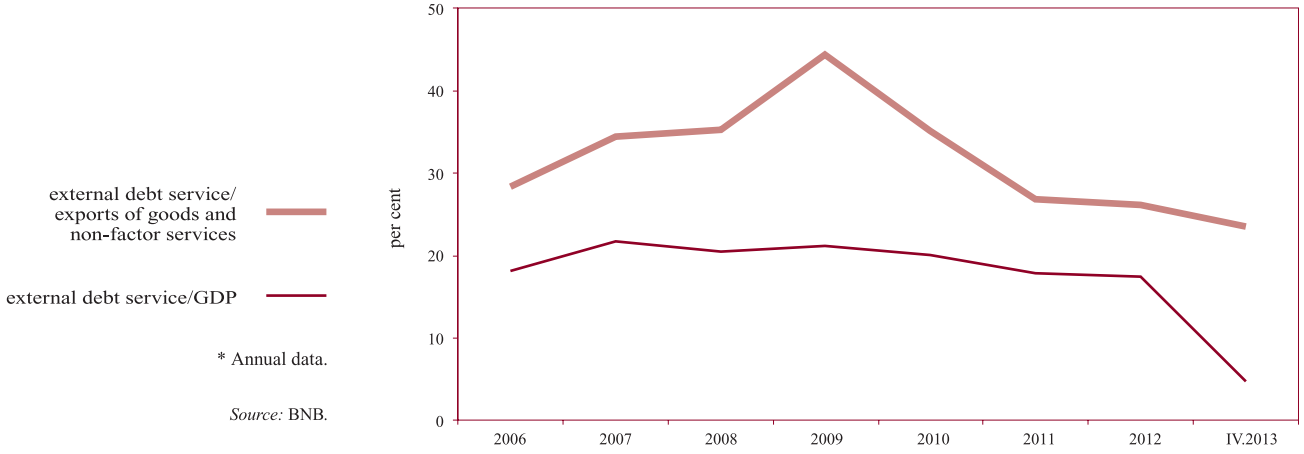
2.3.1. Gross External Debt*



* Annual data.

Source: BNB.

2.3.2. External Debt Service*



* Annual data.

Source: BNB.

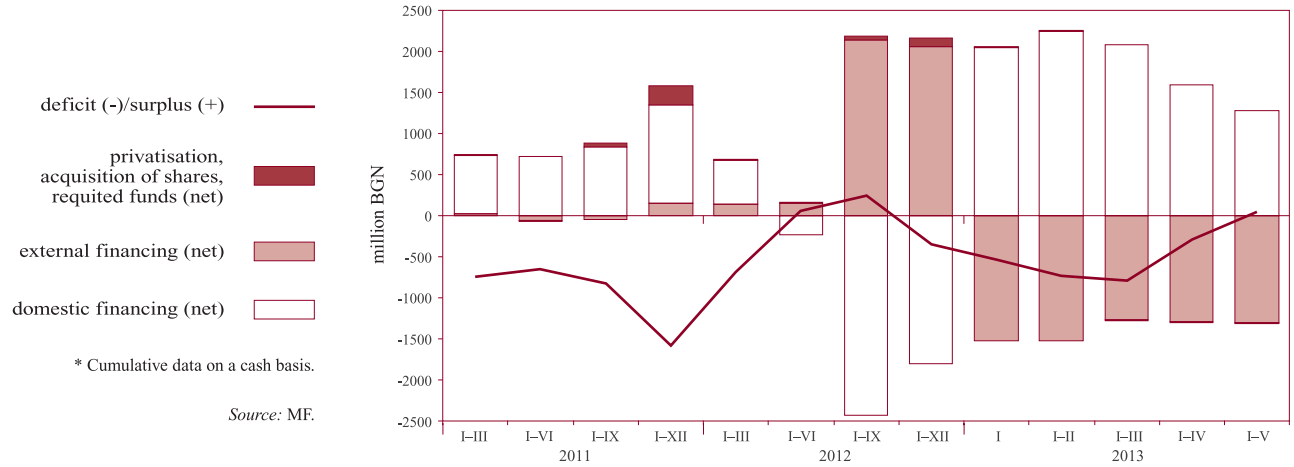
2.4. BGN/USD Exchange Rate*

* Average monthly exchange rate BGN/USD.

Source: BNB.

3 Fiscal Sector

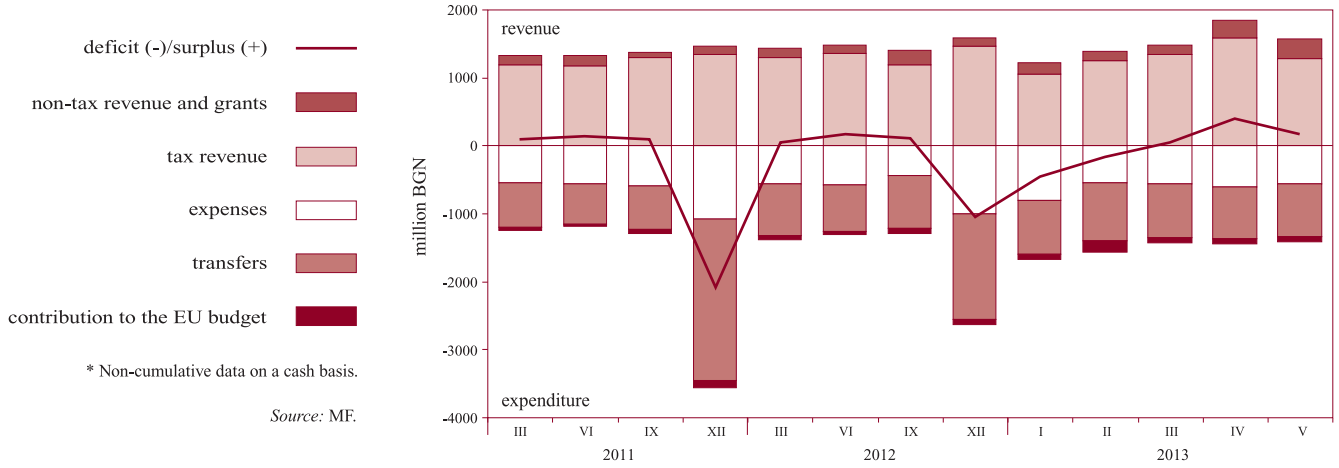
3.1. Budget Deficit Financing*



* Cumulative data on a cash basis.

Source: MF.

3.2. Execution of the Republican Budget*



* Non-cumulative data on a cash basis.

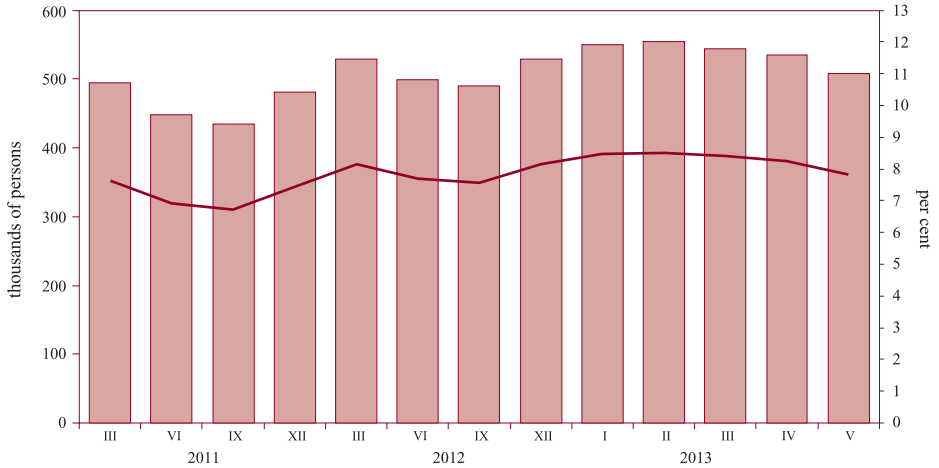
Source: MF.

4 Real Sector

4.1. Unemployment*

unemployed (left scale)

unemployment rate (right scale)



* The level of unemployment since 2011 has been recalculated by using the new data on economically active population according to the February 2011 census which shows that Bulgaria's economically active population dropped by 374,653 people compared to the March 2001 census.

Source: Employment Agency.

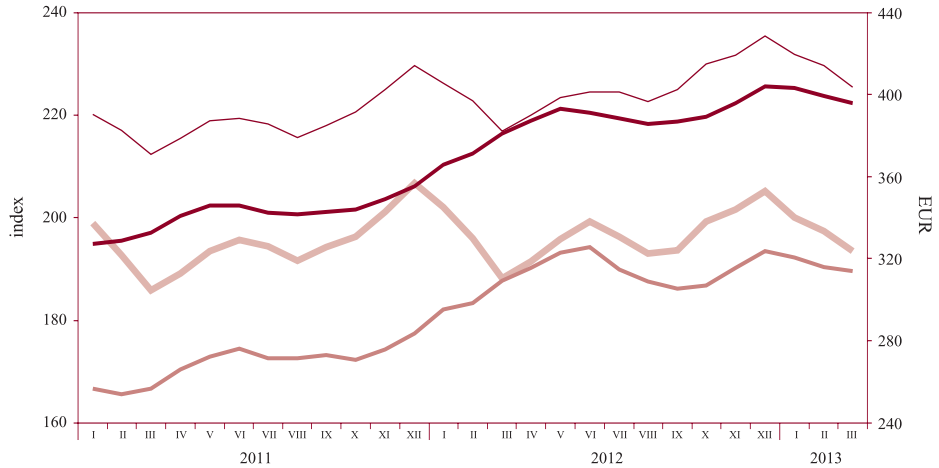
4.2. Average Monthly Salary Dynamics
(quarterly moving average)

public sector in real terms December 1997 =100 (left scale)

public sector in euro (right scale)

private sector in real terms December 1997 =100 (left scale)

private sector in euro (right scale)



Source: NSI.

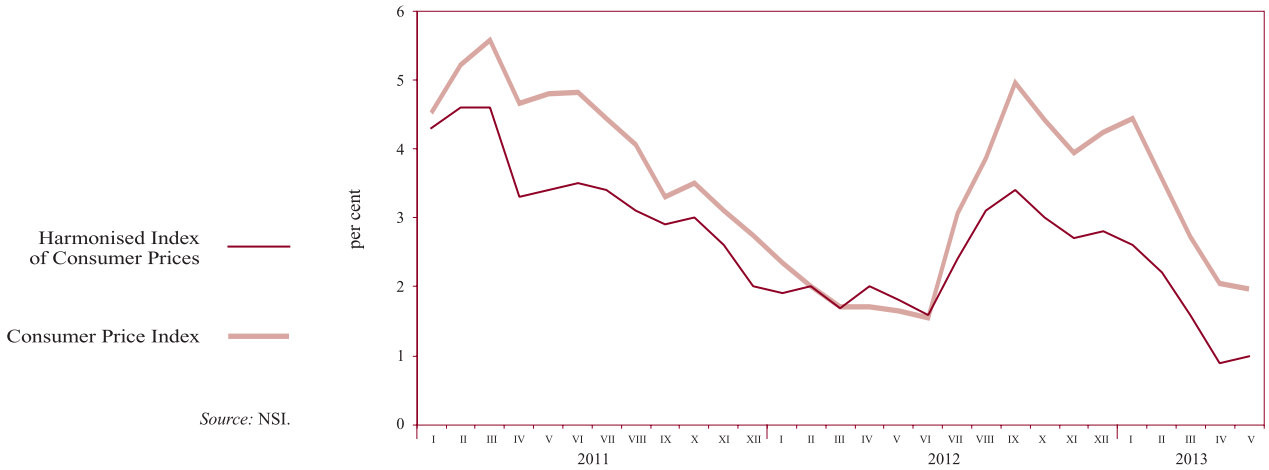
4.3. Monthly Change in Consumer Prices on Previous Month

Harmonised Index of Consumer Prices

Consumer Price Index

Source: NSI.

4.4. Consumer Price Changes by Month on Corresponding Month of Previous Year



Source: NSI.

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1 Financial Sector

1.1. BALANCE SHEET OF BNB ISSUE DEPARTMENT

(BGN'000)

	29.VI.2012	31.VII.2012	31.VIII.2012	29.IX.2012	31.X.2012	30.XI.2012	28.XII.2012	31.I.2013	28.II.2013	29.III.2013	30.IV.2013	31.V.2013	28.VI.2013
ASSETS	**27 119 108**	**29 265 901**	**29 434 120**	**30 328 451**	**29 521 697**	**29 526 040**	**30 418 045**	**27 753 123**	**27 215 184**	**28 344 973**	**29 061 619**	**29 027 661**	**28 536 286**
1. Cash and deposits in foreign currency	6 294 241	7 795 870	8 519 709	9 105 235	8 806 897	8 296 230	9 376 167	5 683 840	5 281 844	6 628 690	6 307 908	6 438 661	6 371 960
2. Monetary gold and other instruments in gold	3 132 216	3 321 540	3 311 003	3 457 385	3 317 745	3 338 024	3 162 928	3 101 000	3 047 493	3 129 367	2 828 993	2 728 386	2 316 370
3. Investment in securities	17 692 651	18 148 491	17 603 408	17 765 831	17 397 055	17 891 786	17 878 950	18 968 283	18 885 847	18 586 916	19 924 718	19 860 614	19 847 956
LIABILITIES	**27 119 108**	**29 265 901**	**29 434 120**	**30 328 451**	**29 521 697**	**29 526 040**	**30 418 045**	**27 753 123**	**27 215 184**	**28 344 973**	**29 061 619**	**29 027 661**	**28 536 286**
1. Currency in circulation	8 523 374	8 778 178	8 939 116	8 884 243	8 784 966	8 863 237	9 549 921	8 843 622	8 848 242	8 832 126	9 234 298	8 969 398	9 170 093
2. Liabilities to banks	6 737 205	6 395 629	6 371 183	6 890 428	6 928 387	6 767 149	7 843 045	7 816 766	7 551 198	7 812 671	7 340 102	7 333 669	7 164 688
3. Liabilities to government and budget organisations	4 747 086	6 770 067	6 637 009	6 882 291	6 344 660	6 476 342	5 811 193	3 869 825	3 581 128	3 916 323	5 104 811	5 530 890	5 471 073
4. Liabilities to other depositors	1 215 694	1 139 618	1 326 403	1 388 964	1 313 470	1 228 651	1 223 797	1 375 968	1 371 281	1 807 303	1 817 464	1 752 400	1 734 095
5. Banking Department deposit	5 895 749	6 182 409	6 160 409	6 282 525	6 150 214	6 190 661	5 990 089	5 846 942	5 863 335	5 976 550	5 564 944	5 441 304	4 996 337

Source: BNB.

1.2. BALANCE SHEET OF BNB BANKING DEPARTMENT

(BGN'000)

	29.VI.2012	31.VII.2012	31.VIII.2012	29.IX.2012	31.X.2012	30.XI.2012	28.XII.2012	31.I.2013	28.II.2013	29.III.2013	30.IV.2013	31.V.2013	28.VI.2013
ASSETS	**7 663 934**	**7 975 613**	**7 926 065**	**8 030 868**	**7 887 293**	**7 923 115**	**7 704 512**	**7 525 430**	**7 558 863**	**7 691 581**	**7 256 838**	**7 127 666**	**6 676 192**
1. Non-monetary gold and other precious metals	43 810	46 362	46 410	48 589	46 382	47 064	44 425	43 919	43 107	44 220	40 027	38 615	32 945
2. Receivables from central government	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Capital investment and Bulgaria's IMF quota	1 535 499	1 562 197	1 537 311	1 520 516	1 512 188	1 507 688	1 488 983	1 454 680	1 473 978	1 493 034	1 474 663	1 472 281	1 469 251
4. Fixed tangible and intangible assets	175 411	174 120	172 320	170 828	170 900	171 323	171 617	169 876	169 717	168 392	167 887	166 584	166 083
5. Other assets	13 465	10 525	9 615	8 410	7 609	6 379	9 398	10 013	8 726	9 385	9 317	8 882	11 576
6. Deposit in the Issue Department	5 895 749	6 182 409	6 160 409	6 282 525	6 150 214	6 190 661	5 990 089	5 846 942	5 863 335	5 976 550	5 564 944	5 441 304	4 996 337
LIABILITIES	**7 663 934**	**7 975 613**	**7 926 065**	**8 030 868**	**7 887 293**	**7 923 115**	**7 704 512**	**7 525 430**	**7 558 863**	**7 691 581**	**7 256 838**	**7 127 666**	**6 676 192**
1. Borrowings from the IMF	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Liabilities to international financial institutions	2 869 272	2 922 933	2 872 693	2 839 105	2 822 502	2 813 275	2 775 165	2 707 939	2 746 501	2 784 823	2 748 070	2 743 022	2 737 021
3. Other liabilities	17 613	18 282	16 041	16 042	15 425	33 487	17 325	14 941	24 945	28 089	22 248	19 081	20 887
Obligations, total	**2 886 885**	**2 941 215**	**2 888 734**	**2 855 147**	**2 837 927**	**2 846 762**	**2 792 490**	**2 722 880**	**2 771 446**	**2 812 912**	**2 770 318**	**2 762 103**	**2 757 908**
4. Capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
5. Reserves	4 671 150	4 916 613	4 913 574	5 046 426	4 910 967	4 933 379	4 749 853	4 624 934	4 603 945	4 681 748	4 425 822	4 299 990	3 842 573
6. Retained profit	85 899	97 785	103 757	109 295	118 399	122 974	142 169	157 616	163 472	176 921	40 698	45 573	55 711
Equity, total	**4 777 049**	**5 034 398**	**5 037 331**	**5 175 721**	**5 049 366**	**5 076 353**	**4 912 022**	**4 802 550**	**4 787 417**	**4 878 669**	**4 486 520**	**4 365 563**	**3 918 284**

Source: BNB.

1.3. MONETARY SURVEY AND ANALYTICAL REPORTING

1.3.1. SHORT MONETARY SURVEY

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)	**22 930 053**	**22 351 465**	**25 313 121**	**25 618 382**	**26 067 978**	**25 062 969**	**24 938 116**	**25 330 072**	**24 370 809**	**24 104 601**	**25 067 625**	**25 531 776**	**26 204 720**
in BGN	17 935	20 412	-383 694	-204 133	-286 900	-288 416	134 458	-221 855	101 907	229 934	-44 355	-273 458	-85 926
in foreign currency	22 912 118	22 331 053	25 696 815	25 822 515	26 354 878	25 351 385	24 803 658	25 551 927	24 268 902	23 874 667	25 111 980	25 805 234	26 290 646
Foreign assets	36 882 836	36 978 361	39 307 030	39 342 289	39 864 094	38 912 079	40 595 884	40 478 625	39 214 651	38 993 248	39 998 227	39 936 594	40 658 082
in BGN	1 086 344	1 149 103	724 310	934 318	868 372	746 575	811 785	675 789	806 320	869 027	638 646	389 912	622 925
in foreign currency	35 796 492	35 829 258	38 582 720	38 407 971	38 995 722	38 165 504	39 784 099	39 802 836	38 408 331	38 124 221	39 359 581	39 546 682	40 035 157
Less: foreign liabilities	13 952 783	14 626 896	13 993 909	13 723 907	13 796 116	13 849 110	15 657 768	15 148 553	14 843 842	14 888 647	14 930 602	14 404 818	14 453 362
in BGN	1 068 409	1 128 691	1 108 004	1 138 451	1 155 272	1 034 991	677 327	897 644	704 413	639 093	683 001	663 370	708 851
in foreign currency	12 884 374	13 498 205	12 885 905	12 585 456	12 640 844	12 814 119	14 980 441	14 250 909	14 139 429	14 249 554	14 247 601	13 741 448	13 744 511
DOMESTIC ASSETS (NET)	**52 447 489**	**53 130 696**	**51 882 548**	**51 905 134**	**51 882 416**	**52 498 314**	**53 088 344**	**53 915 940**	**54 578 176**	**55 339 116**	**55 215 156**	**54 351 519**	**53 720 830**
DOMESTIC CREDIT	54 022 267	54 451 407	53 253 900	53 299 084	53 318 832	54 039 954	54 576 347	55 094 044	55 983 268	56 840 750	56 522 090	55 476 793	55 014 477
in BGN	17 268 398	17 369 185	17 238 622	17 290 269	17 240 857	17 811 135	18 097 571	18 836 534	19 186 354	19 968 681	19 765 092	18 915 643	18 810 266
in foreign currency	36 753 869	37 082 222	36 015 278	36 008 815	36 077 975	36 228 819	36 478 776	36 257 510	36 796 914	36 872 069	36 756 998	36 561 150	36 204 211
CLAIMS ON GENERAL GOVERNMENT	-669 521	-638 932	-2 102 406	-1 996 387	-2 112 463	-1 399 530	-1 339 569	-678 876	270 450	1 485 163	1 184 470	25 211	-353 794
in BGN	-2 650 031	-2 657 012	-2 896 129	-2 915 414	-3 069 752	-2 515 176	-2 507 159	-1 762 470	-1 520 975	-498 755	-738 408	-1 930 706	-2 297 152
in foreign currency	1 980 510	2 018 080	793 723	919 027	957 289	1 115 646	1 167 590	1 083 594	1 791 425	1 983 918	1 922 878	1 955 917	1 943 358
CLAIMS ON NON-GOVERNMENT SECTOR	54 691 788	55 090 339	55 356 306	55 295 471	55 431 295	55 439 484	55 915 916	55 772 920	55 712 818	55 355 587	55 337 620	55 451 582	55 368 271
in BGN	19 918 429	20 026 197	20 134 751	20 205 683	20 310 609	20 326 311	20 604 730	20 599 004	20 707 329	20 467 436	20 503 500	20 846 349	21 107 418
in foreign currency	34 773 359	35 064 142	35 221 555	35 089 788	35 120 686	35 113 173	35 311 186	35 173 916	35 005 489	34 888 151	34 834 120	34 605 233	34 260 853
FIXED ASSETS	3 415 457	3 418 685	3 437 391	3 440 358	3 451 010	3 498 200	3 514 071	3 698 477	3 729 894	3 748 335	3 765 394	3 781 294	3 797 953
OTHER ITEMS (NET)	-4 990 235	-4 739 396	-4 808 743	-4 834 308	-4 887 426	-5 039 840	-5 002 074	-4 876 581	-5 134 986	-5 249 969	-5 072 328	-4 906 568	-5 091 600
in BGN	-4 110 101	-3 973 979	-4 016 279	-4 041 569	-4 035 420	-4 240 858	-4 167 478	-4 158 436	-4 252 563	-4 365 200	-4 206 381	-4 173 574	-4 323 727
in foreign currency	-880 134	-765 417	-792 464	-792 739	-852 006	-798 982	-834 596	-718 145	-882 423	-884 769	-865 947	-732 994	-767 873
BROAD MONEY M3	**58 394 299**	**58 492 397**	**59 912 318**	**60 086 964**	**60 320 463**	**59 970 118**	**60 468 923**	**61 721 688**	**61 445 667**	**61 909 663**	**62 604 890**	**62 609 287**	**62 751 229**
MONEY M1	21 520 697	21 248 491	22 534 243	22 527 123	22 627 099	22 297 870	22 613 018	23 014 209	22 592 217	23 303 778	23 661 715	23 907 340	24 376 741
Currency outside MFIs	7 496 262	7 675 843	7 939 513	8 093 568	8 040 269	7 971 248	8 017 597	8 499 217	8 012 005	8 011 848	7 971 128	8 157 805	8 094 707
Overnight deposits	14 024 435	13 572 648	14 594 730	14 433 555	14 586 830	14 326 622	14 595 421	14 514 992	14 580 212	15 291 930	15 690 587	15 749 535	16 282 034
in BGN	9 559 910	9 559 375	10 107 033	10 200 103	10 344 512	10 025 747	10 212 142	10 578 659	10 351 372	11 383 563	11 409 716	11 422 181	11 786 449
in foreign currency	4 464 525	4 013 273	4 487 697	4 233 452	4 242 318	4 300 875	4 383 279	3 936 333	4 228 840	3 908 367	4 280 871	4 327 354	4 495 585
MONEY M2 (M1 + QUASI-MONEY)	58 313 756	58 409 249	59 817 033	59 987 718	60 212 354	59 854 645	60 355 702	61 608 420	61 324 644	61 892 459	62 577 206	62 574 042	62 711 794
QUASI-MONEY	36 793 059	37 160 758	37 282 790	37 460 595	37 585 255	37 556 775	37 742 684	38 594 211	38 732 427	38 588 681	38 915 491	38 666 702	38 335 053
Deposits with agreed maturity up to 2 years	31 344 711	31 641 313	31 639 024	31 778 549	31 828 275	31 767 323	31 776 852	31 936 647	31 699 936	31 046 794	30 973 413	30 462 786	29 794 466
in BGN	15 750 248	15 760 990	15 958 764	16 228 398	16 436 826	16 719 091	16 751 486	16 902 876	16 817 784	16 200 947	15 879 658	15 612 571	15 043 294
in foreign currency	15 594 463	15 880 323	15 680 260	15 550 151	15 391 449	15 048 232	15 025 366	15 033 771	14 882 152	14 845 847	15 093 755	14 850 215	14 751 172
Deposits redeemable at notice up to 3 months	5 448 348	5 519 445	5 643 766	5 682 046	5 756 980	5 789 452	5 965 832	6 657 564	7 032 491	7 541 887	7 942 078	8 203 916	8 540 587
in BGN	2 925 589	2 986 348	3 052 847	3 094 942	3 159 374	3 173 727	3 301 439	3 758 108	4 027 625	4 312 735	4 494 896	4 636 388	4 817 104
in foreign currency	2 522 759	2 533 097	2 590 919	2 587 104	2 597 606	2 615 725	2 664 393	2 899 456	3 004 866	3 229 152	3 447 182	3 567 528	3 723 483
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	58 394 299	58 492 397	59 912 318	60 086 964	60 320 463	59 970 118	60 468 923	61 721 688	61 445 667	61 909 663	62 604 890	62 609 287	62 751 229
Marketable instruments (debt securities issued up to 2 years + MMFs shares/units + repos)	80 543	83 148	95 285	99 246	108 109	115 473	113 221	113 268	121 023	17 204	27 684	35 245	39 435

(continued)

1.3.1. SHORT MONETARY SURVEY
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
in BGN	76 942	80 134	92 271	96 232	105 095	112 459	110 207	111 525	121 023	17 204	27 684	35 245	39 435
in foreign currency	3 601	3 014	3 014	3 014	3 014	3 014	3 014	1 743	-	-	-	-	-
LONGER-TERM LIABILITIES OF MONETARY FINANCIAL INSTITUTIONS	**16 983 243**	**16 989 764**	**17 283 351**	**17 436 552**	**17 629 931**	**17 591 165**	**17 557 537**	**17 524 324**	**17 503 318**	**17 534 054**	**17 677 891**	**17 274 008**	**17 174 321**
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	1 642 655	1 618 852	1 640 233	1 686 123	1 698 429	1 716 691	1 614 493	1 750 549	1 796 244	1 812 600	1 817 152	1 836 580	1 833 795
in BGN	644 170	650 508	666 468	682 996	701 229	719 614	743 643	810 787	847 128	855 049	870 134	886 042	889 766
in foreign currency	998 485	968 344	973 765	1 003 127	997 200	997 077	870 850	939 762	949 116	957 551	947 018	950 538	944 029
Debt securities issued over 2 years	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
Capital and reserves	15 236 231	15 266 535	15 538 720	15 646 011	15 827 063	15 770 013	15 838 561	15 690 374	15 623 670	15 638 047	15 776 965	15 351 695	15 254 790

Note: Preliminary data.

Sources: BNB and other MFIs.

1.3.2. DETAILED MONETARY SURVEY

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate: BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)	**22 930 053**	**22 351 465**	**25 313 121**	**25 618 382**	**26 067 978**	**25 062 969**	**24 938 116**	**25 330 072**	**24 370 809**	**24 104 601**	**25 067 625**	**25 531 776**	**26 204 720**
Foreign assets	36 882 836	36 978 361	39 307 030	39 342 289	39 864 094	38 912 079	40 595 884	40 478 625	39 214 651	38 993 248	39 998 227	39 936 594	40 658 082
Cash in foreign currency	587 484	641 953	689 468	617 425	602 617	606 525	573 984	649 026	611 050	579 541	581 954	570 831	602 894
o/w EUR	450 168	492 998	531 969	469 876	459 508	461 183	448 129	522 111	493 688	453 979	449 932	448 064	475 056
Deposits	12 391 228	11 584 440	13 422 062	14 133 198	14 378 740	13 849 400	13 043 303	12 866 286	10 594 186	10 217 367	11 300 351	9 784 833	10 594 444
in BGN	834 411	892 496	559 519	758 166	701 522	598 811	671 442	472 765	605 698	668 826	440 208	189 338	419 885
in foreign currency	11 556 817	10 691 944	12 862 543	13 375 032	13 677 218	13 250 589	12 371 861	12 393 521	9 988 488	9 548 541	10 860 143	9 595 495	10 174 559
o/w EUR	10 235 639	9 474 429	11 502 466	11 967 437	12 248 817	11 959 477	11 165 371	11 412 067	8 522 821	8 168 058	9 149 718	8 666 256	9 213 596
Repos	-	7 079	-	7 079	-	5 014	5 033	3 563	23 295	22 812	24 716	337 538	337 558
in BGN	-	7 079	-	7 079	-	5 014	5 033	3 563	6 579	6 096	8 000	7 889	7 909
in foreign currency	-	-	-	-	-	-	-	-	16 716	16 716	16 716	329 649	329 649
o/w EUR	-	-	-	-	-	-	-	-	16 716	16 716	16 716	329 649	329 649
Loans	909 517	899 933	908 245	871 685	878 997	875 910	2 640 136	2 794 089	2 790 747	2 807 357	2 905 339	2 937 167	2 926 301
in BGN	31 044	28 615	26 670	31 051	32 794	30 488	32 231	96 533	90 777	90 836	88 957	89 078	91 402
in foreign currency	878 473	871 318	881 575	840 634	846 203	845 422	2 607 905	2 697 556	2 699 970	2 716 521	2 816 382	2 848 089	2 834 899
o/w EUR	613 774	603 854	615 135	581 446	585 633	597 153	2 362 908	2 452 529	2 480 413	2 489 453	2 555 197	2 562 892	2 528 714
Securities other than shares	18 068 196	18 965 855	19 217 265	18 680 470	18 831 070	18 589 213	19 311 258	19 328 874	20 480 483	20 693 788	20 401 113	21 852 276	21 846 570
in BGN	220 889	220 913	138 121	138 022	134 056	112 262	103 079	102 928	103 266	103 269	101 481	103 607	103 729
in foreign currency	17 847 307	18 744 942	19 079 144	18 542 448	18 697 014	18 476 951	19 208 179	19 225 946	20 377 217	20 590 519	20 299 632	21 748 669	21 742 841
o/w EUR	17 784 714	18 683 300	19 016 003	18 480 407	18 636 301	18 344 780	18 962 705	19 004 351	20 206 106	20 308 987	20 015 794	21 455 813	21 435 044
Shares and other equity	129 060	129 076	129 994	127 510	127 858	127 760	151 279	150 731	146 763	147 176	147 774	147 364	147 665
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	129 060	129 076	129 994	127 510	127 858	127 760	151 279	150 731	146 763	147 176	147 774	147 364	147 665
o/w EUR	87 209	87 179	87 179	85 426	85 429	85 434	108 434	108 433	106 768	106 743	106 724	106 745	106 717
Monetary gold and SDR holdings*	4 703 387	4 652 791	4 870 397	4 833 363	4 962 033	4 813 935	4 829 403	4 633 996	4 536 376	4 503 445	4 605 554	4 285 665	4 182 555
Accrued interest receivable	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
o/w EUR	93 717	96 852	68 967	71 260	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978
Less: foreign liabilities	13 952 783	14 626 896	13 993 909	13 723 907	13 796 116	13 849 110	15 657 768	15 148 553	14 843 842	14 888 647	14 930 602	14 404 818	14 453 362
Deposits	11 970 051	12 629 878	11 920 977	11 678 473	11 806 323	12 250 790	12 237 912	11 760 414	11 482 896	11 097 988	11 110 790	10 640 357	10 673 230
in BGN	1 056 631	1 116 804	1 096 144	1 126 462	1 143 396	1 020 772	663 033	883 811	691 076	639 093	682 943	663 312	669 584
in foreign currency	10 913 420	11 513 074	10 824 833	10 552 011	10 662 927	11 230 018	11 574 879	10 876 603	10 791 820	10 458 895	10 427 847	9 977 045	10 003 646
o/w EUR	10 513 109	11 098 884	10 430 624	10 007 354	10 056 465	10 531 566	10 882 236	10 182 088	10 130 565	9 782 714	9 511 819	9 312 477	9 335 763
Repos	423 664	413 267	462 168	459 952	421 254	35 729	1 822 802	1 818 911	1 825 968	2 249 704	2 259 482	2 222 562	2 225 109
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	423 664	413 267	462 168	459 952	421 254	35 729	1 822 802	1 818 911	1 825 968	2 249 704	2 259 482	2 222 562	2 225 109
o/w EUR	414 045	404 024	409 522	408 284	412 783	27 299	1 814 368	1 810 751	1 817 596	2 241 511	2 251 540	2 221 964	2 224 507
Loans**	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities issued***	104 084	143 316	143 296	143 434	143 328	145 678	184 877	176 168	175 672	162 335	162 393	162 393	178 132
in BGN	11 778	11 887	11 860	11 989	11 876	14 219	14 294	13 833	13 337	-	58	58	39 267
in foreign currency	92 306	131 429	131 436	131 445	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865
o/w EUR	92 306	131 429	131 436	131 445	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865
Accrued interest payable	165	307	431	94	184	280	83	160	230	94	205	289	75
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	165	307	431	94	184	280	83	160	230	94	205	289	75
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
SDR holdings	1 454 819	1 440 128	1 467 037	1 441 954	1 425 027	1 416 633	1 412 094	1 392 900	1 359 076	1 378 526	1 397 732	1 379 217	1 376 816

(continued)

1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
DOMESTIC ASSETS (NET)	**52 447 489**	**53 130 696**	**51 882 548**	**51 905 134**	**51 882 416**	**52 498 314**	**53 088 344**	**53 915 940**	**54 578 176**	**55 339 116**	**55 215 156**	**54 351 519**	**53 720 830**
DOMESTIC CREDIT	54 022 267	54 451 407	53 253 900	53 299 084	53 318 832	54 039 954	54 576 347	55 094 044	55 983 268	56 840 750	56 522 090	55 476 793	55 014 477
CLAIMS ON GENERAL GOVERNMENT	-669 521	-638 932	-2 102 406	-1 996 387	-2 112 463	-1 399 530	-1 339 569	-678 876	270 450	1 485 163	1 184 470	25 211	-353 794
Central government (net)	-982 166	-946 857	-2 418 567	-2 320 679	-2 436 072	-1 723 297	-1 667 640	-1 007 733	-58 083	1 160 549	866 787	-282 001	-664 562
Claims	4 307 921	4 344 206	4 915 129	4 856 821	4 988 783	5 162 321	5 349 243	5 277 916	4 382 202	5 338 690	5 414 030	5 487 105	5 535 892
Government securities	4 307 884	4 344 168	4 915 103	4 856 780	4 988 724	5 158 720	5 336 223	5 264 895	4 371 492	5 327 988	5 413 995	5 487 050	5 535 849
in BGN	1 745 150	1 770 921	1 819 115	1 863 570	1 919 534	1 998 444	2 069 888	2 079 742	2 170 798	2 888 928	2 963 302	3 045 218	3 073 906
in foreign currency	2 562 734	2 573 247	3 095 988	2 993 210	3 069 190	3 160 276	3 266 335	3 185 153	2 200 694	2 439 060	2 450 693	2 441 832	2 461 943
o/w EUR	1 861 258	1 876 717	2 247 626	2 107 727	2 185 294	2 315 112	2 417 093	2 346 461	1 306 436	1 499 983	1 495 207	1 488 894	1 514 028
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	37	38	26	41	59	3 601	13 020	13 021	10 710	10 702	35	55	43
in BGN	30	28	26	26	28	3 585	13 015	13 012	10 700	10 699	27	34	30
in foreign currency	7	10	-	15	31	16	5	9	10	3	8	21	13
o/w EUR	7	10	-	15	31	16	5	9	10	3	8	21	13
Less: liabilities	5 290 087	5 291 063	7 333 696	7 177 500	7 424 855	6 885 618	7 016 883	6 285 649	4 440 285	4 178 141	4 547 243	5 769 106	6 200 454
Deposits	5 290 087	5 291 063	7 333 696	7 177 500	7 424 855	6 885 618	7 016 883	6 285 649	4 440 285	4 178 141	4 547 243	5 769 106	6 200 454
in BGN	4 576 331	4 604 613	4 902 377	4 974 648	5 184 620	4 715 627	4 793 391	4 059 530	3 907 133	3 599 366	3 896 247	5 163 107	5 561 980
in foreign currency	713 756	686 450	2 431 319	2 202 852	2 240 235	2 169 991	2 223 492	2 226 119	533 152	578 775	650 996	605 999	638 474
o/w EUR	617 595	592 860	2 405 972	2 154 862	2 190 361	2 119 657	2 166 521	2 177 665	508 823	553 228	623 187	578 727	610 792
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	312 645	307 925	316 161	324 292	323 609	323 767	328 071	328 857	328 533	324 614	317 683	307 212	310 768
Securities other than shares	62 077	62 093	65 116	65 073	65 072	62 621	62 567	62 566	62 412	62 384	62 375	59 965	59 263
in BGN	2 148	2 164	5 187	5 164	5 182	5 004	4 990	4 989	4 844	4 816	4 807	4 668	3 964
in foreign currency	59 929	59 929	59 929	59 909	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299
o/w EUR	59 929	59 929	59 929	59 909	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	250 568	245 832	251 045	259 219	258 537	261 146	265 504	266 291	266 121	262 230	255 308	247 247	251 505
in BGN	178 972	174 488	181 920	190 474	190 124	193 418	198 339	199 317	199 816	196 168	189 703	182 481	186 928
in foreign currency	71 596	71 344	69 125	68 745	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 766	64 577
o/w EUR	71 596	71 344	69 125	68 745	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 766	64 577
CLAIMS ON NON-GOVERNMENT SECTOR	54 691 788	55 090 339	55 356 306	55 295 471	55 431 295	55 439 484	55 915 916	55 772 920	55 712 818	55 355 587	55 337 620	55 451 582	55 368 271
Non-financial corporations	34 493 468	34 894 387	35 184 526	35 128 548	35 315 107	35 367 754	35 862 538	35 664 943	35 708 923	35 456 763	35 480 178	35 567 591	35 484 493
Repos	34 305	34 390	36 340	29 302	28 329	28 314	28 837	25 943	25 943	25 943	27 630	27 630	31 583
in BGN	34 305	34 390	35 372	28 334	27 361	27 346	27 869	24 975	24 975	24 975	26 662	26 662	30 615
in foreign currency	-	-	968	968	968	968	968	968	968	968	968	968	968
o/w EUR	-	-	968	968	968	968	968	968	968	968	968	968	968
Loans	33 854 278	34 246 902	34 530 546	34 484 993	34 617 592	34 650 828	35 164 561	35 082 308	35 128 524	34 885 890	34 903 608	34 999 941	34 918 001
in BGN	7 868 850	7 992 215	8 135 701	8 204 127	8 330 647	8 355 634	8 633 088	8 633 237	8 782 605	8 612 290	8 623 626	8 906 012	9 068 292
in foreign currency	25 985 428	26 254 687	26 394 845	26 280 866	26 286 945	26 295 194	26 531 473	26 449 071	26 345 919	26 273 600	26 279 982	26 093 929	25 849 709
o/w EUR	24 982 564	25 241 522	25 382 655	25 296 402	25 395 809	25 391 176	25 588 416	25 532 162	25 480 731	25 312 539	25 340 743	25 157 021	24 886 082

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1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Securities other than shares	383 926	392 309	396 962	395 035	448 386	448 486	425 744	307 342	302 005	294 466	279 548	284 386	279 468
in BGN	13 022	13 159	12 870	12 867	12 119	14 108	14 190	14 113	14 105	13 441	12 218	12 227	12 162
in foreign currency	370 904	379 150	384 092	382 168	436 267	434 378	411 554	293 229	287 900	281 025	267 330	272 159	267 306
o/w EUR	366 962	375 266	380 112	378 291	432 485	430 615	407 789	289 520	284 291	277 301	263 511	268 418	267 306
Shares and other equity	220 959	220 786	220 678	219 218	220 800	240 126	243 396	249 350	252 451	250 464	269 392	255 634	255 441
in BGN	220 959	220 786	220 678	219 218	220 800	240 126	243 396	249 350	252 451	250 464	269 392	255 634	255 441
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	1 408 208	1 435 317	1 462 171	1 454 403	1 430 693	1 414 899	1 399 362	1 389 481	1 379 664	1 365 143	1 363 732	1 352 970	1 334 147
Repos	53 363	55 199	70 497	77 798	76 843	67 126	70 782	60 614	53 685	55 533	58 562	35 532	25 496
in BGN	53 363	55 199	70 497	77 798	73 823	64 106	56 350	46 182	40 966	41 432	44 079	23 589	20 374
in foreign currency	-	-	-	-	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122
o/w EUR	-	-	-	-	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122
Loans	1 016 004	1 037 460	1 048 434	1 035 911	1 013 894	1 013 425	997 318	989 815	967 835	956 292	950 219	963 607	957 831
in BGN	273 065	299 710	303 236	309 235	300 274	298 839	290 948	330 421	313 691	311 266	326 921	334 751	336 231
in foreign currency	742 939	737 750	745 198	726 676	713 620	714 586	706 370	659 394	654 144	645 026	623 298	628 856	621 600
o/w EUR	732 082	727 005	734 002	715 530	703 225	703 401	695 358	649 199	644 455	634 676	611 989	616 227	609 361
Securities other than shares	63 897	64 301	63 447	62 808	59 904	56 896	54 193	50 315	47 260	44 614	43 832	41 698	38 318
in BGN	3 786	3 791	3 786	3 786	7 131	3 786	3 647	3 647	3 647	3 647	3 647	-	-
in foreign currency	60 111	60 510	59 661	59 022	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318
o/w EUR	60 111	60 510	59 661	59 022	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318
Shares and other equity	274 944	278 357	279 793	277 886	280 052	277 452	277 069	288 737	310 884	308 704	311 119	312 133	312 502
in BGN	274 419	278 014	279 516	277 886	280 052	277 452	277 069	288 737	310 884	308 704	311 119	312 133	312 502
in foreign currency	525	343	277	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs	18 790 112	18 760 635	18 709 609	18 712 520	18 685 495	18 656 831	18 654 016	18 718 496	18 624 231	18 533 681	18 493 710	18 531 021	18 549 631
Repos	2 144	2 184	2 219	2 152	2 130	2 011	1 958	1 915	2 153	1 544	1 791	1 552	1 510
in BGN	1 558	1 598	1 633	1 566	1 544	1 425	1 372	1 329	1 567	1 544	1 791	1 552	1 510
in foreign currency	586	586	586	586	586	586	586	586	586	-	-	-	-
o/w EUR	586	586	586	586	586	586	586	586	586	-	-	-	-
Loans	18 787 968	18 758 451	18 707 390	18 710 368	18 683 365	18 654 820	18 652 058	18 716 581	18 622 078	18 532 137	18 491 919	18 529 469	18 548 121
in BGN	11 175 102	11 127 335	11 071 462	11 070 866	11 056 858	11 043 489	11 056 801	11 007 013	10 962 438	10 899 673	10 884 045	10 973 789	11 070 291
in foreign currency	7 612 866	7 631 116	7 635 928	7 639 502	7 626 507	7 611 331	7 595 257	7 709 568	7 659 640	7 632 464	7 607 874	7 555 680	7 477 830
o/w EUR	7 433 638	7 454 951	7 459 742	7 465 051	7 455 451	7 439 466	7 424 280	7 540 409	7 497 509	7 468 322	7 438 604	7 387 504	7 311 068
FIXED ASSETS	3 415 457	3 418 685	3 437 391	3 440 358	3 451 010	3 498 200	3 514 071	3 698 477	3 729 894	3 748 335	3 765 394	3 781 294	3 797 953
OTHER ITEMS (NET)	-4 990 235	-4 739 396	-4 808 743	-4 834 308	-4 887 426	-5 039 840	-5 002 074	-4 876 581	-5 134 986	-5 249 969	-5 072 328	-4 906 568	-5 091 600
Accounts between MFIs (net)	-1 406	11 677	18 400	71 695	75 759	113 598	107 224	65 363	77 629	11 287	2 412	5 005	29 180
in BGN	6 507	8 552	15 570	72 215	67 910	70 985	67 970	63 879	50 397	-4 931	-15 924	-15 894	10 492
in foreign currency	-7 913	3 125	2 830	-520	7 849	42 613	39 254	1 484	27 232	16 218	18 336	20 899	18 688
o/w EUR	-8 028	3 206	2 936	-436	7 902	42 664	39 379	-2 187	17 700	16 235	18 322	20 905	19 448
Other assets and liabilities (net)	-4 988 829	-4 751 073	-4 827 143	-4 906 003	-4 963 185	-5 153 438	-5 109 298	-4 941 944	-5 212 615	-5 261 256	-5 074 740	-4 911 573	-5 120 780
in BGN	-4 116 608	-3 982 531	-4 031 849	-4 113 784	-4 103 330	-4 311 843	-4 235 448	-4 222 315	-4 302 960	-4 360 269	-4 190 457	-4 157 680	-4 334 219
in foreign currency	-872 221	-768 542	-795 294	-792 219	-859 855	-841 595	-873 850	-719 629	-909 655	-900 987	-884 283	-753 893	-786 561
o/w EUR	-913 652	-814 565	-819 436	-760 113	-822 224	-819 139	-845 798	-657 651	-794 691	-821 981	-846 121	-672 474	-735 202
BROAD MONEY M3	**58 394 299**	**58 492 397**	**59 912 318**	**60 086 964**	**60 320 463**	**59 970 118**	**60 468 923**	**61 721 688**	**61 445 667**	**61 909 663**	**62 604 890**	**62 609 287**	**62 751 229**
MONEY M1	21 520 697	21 248 491	22 534 243	22 527 123	22 627 099	22 297 870	22 613 018	23 014 209	22 592 217	23 303 778	23 661 715	23 907 340	24 376 741
Currency outside MFIs	7 496 262	7 675 843	7 939 513	8 093 568	8 040 269	7 971 248	8 017 597	8 499 217	8 012 005	8 011 848	7 971 128	8 157 805	8 094 707

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1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Overnight deposits	14 024 435	13 572 648	14 594 730	14 433 555	14 586 830	14 326 622	14 595 421	14 514 992	14 580 212	15 291 930	15 690 587	15 749 535	16 282 034
in BGN	9 559 910	9 559 375	10 107 033	10 200 103	10 344 512	10 025 747	10 212 142	10 578 659	10 351 372	11 383 563	11 409 716	11 422 181	11 786 449
Local government and SSFs	1 013 872	973 936	1 004 777	983 976	962 109	940 144	925 839	1 228 823	1 177 270	1 266 480	1 314 593	1 414 512	1 353 342
Non-financial corporations	4 754 328	4 626 394	5 031 388	4 998 245	5 233 804	5 033 554	5 164 745	5 123 492	4 909 577	5 224 514	5 192 759	5 041 266	5 528 055
Financial corporations	824 086	899 436	975 903	1 131 267	1 044 785	962 722	924 033	698 447	800 390	1 236 678	1 224 532	1 173 610	1 193 602
Households and NPISHs	2 967 624	3 059 609	3 094 965	3 086 615	3 103 814	3 089 327	3 197 525	3 527 897	3 464 135	3 655 891	3 677 832	3 792 793	3 711 450
in foreign currency	4 464 525	4 013 273	4 487 697	4 233 452	4 242 318	4 300 875	4 383 279	3 936 333	4 228 840	3 908 367	4 280 871	4 327 354	4 495 585
Local government and SSFs	17 174	13 193	9 336	6 641	46 318	50 527	46 877	36 013	35 416	35 306	33 697	33 500	35 505
Non-financial corporations	2 743 682	2 893 346	2 787 153	2 937 012	2 982 975	3 014 893	3 046 779	2 762 367	2 713 476	2 552 071	2 518 112	2 520 403	2 598 756
Financial corporations	1 041 592	426 266	1 004 920	616 734	542 331	574 383	614 693	322 367	603 093	354 485	694 290	709 814	771 982
Households and NPISHs	662 077	680 468	686 288	673 065	670 694	661 072	674 930	815 586	876 855	966 505	1 034 772	1 063 637	1 089 342
o/w EUR	3 813 931	3 224 167	3 638 646	3 449 696	3 294 223	3 421 993	3 456 363	3 142 488	3 555 506	3 310 559	3 580 599	3 673 018	3 705 384
Local government and SSFs	17 118	13 138	9 280	6 586	46 253	50 462	46 823	35 959	35 361	35 250	33 639	33 444	35 448
Non-financial corporations	2 276 832	2 324 776	2 234 621	2 383 184	2 260 985	2 326 113	2 315 391	2 139 681	2 249 638	2 149 888	2 032 018	2 080 831	2 049 463
Financial corporations	1 002 616	347 736	854 813	535 538	462 218	526 095	560 130	306 980	556 792	333 382	656 917	669 903	709 077
Households and NPISHs	517 365	538 517	539 932	524 388	524 767	519 323	534 019	659 868	713 715	792 039	858 025	888 840	911 396
MONEY M2 (M1 + QUASI-MONEY)	58 313 756	58 409 249	59 817 033	59 987 718	60 212 354	59 854 645	60 355 702	61 608 420	61 324 644	61 892 459	62 577 206	62 574 042	62 711 794
QUASI-MONEY	36 793 059	37 160 758	37 282 790	37 460 595	37 585 255	37 556 775	37 742 684	38 594 211	38 732 427	38 588 681	38 915 491	38 666 702	38 335 053
Deposits with agreed maturity up to 2 years	31 344 711	31 641 313	31 639 024	31 778 549	31 828 275	31 767 323	31 776 852	31 936 647	31 699 936	31 046 794	30 973 413	30 462 786	29 794 466
in BGN	15 750 248	15 760 990	15 958 764	16 228 398	16 436 826	16 719 091	16 751 486	16 902 876	16 817 784	16 200 947	15 879 658	15 612 571	15 043 294
Local government and SSFs	251 851	270 120	274 018	262 542	251 558	245 726	245 923	219 589	209 024	222 271	228 673	261 959	303 673
Non-financial corporations	3 028 304	2 852 020	2 907 993	2 966 784	3 014 027	3 146 767	3 076 654	3 152 914	3 219 304	3 164 140	3 124 232	3 103 599	2 733 403
Financial corporations	2 082 692	2 065 947	1 993 384	2 022 480	2 047 903	2 097 993	2 136 199	2 384 022	2 357 655	2 023 174	2 031 894	1 996 904	1 958 168
Households and NPISHs	10 387 401	10 572 903	10 783 369	10 976 592	11 123 338	11 228 605	11 292 710	11 146 351	11 031 801	10 791 362	10 494 859	10 250 109	10 048 050
in foreign currency	15 594 463	15 880 323	15 680 260	15 550 151	15 391 449	15 048 232	15 025 366	15 033 771	14 882 152	14 845 847	15 093 755	14 850 215	14 751 172
Local government and SSFs	7 342	7 339	7 343	6 151	4 582	3 603	3 608	3 606	3 600	2 501	2 505	2 509	2 503
Non-financial corporations	2 877 726	3 115 370	3 041 093	2 910 625	2 745 955	2 711 002	2 730 787	2 803 741	2 858 621	2 764 422	3 011 092	2 892 663	2 866 174
Financial corporations	962 653	1 044 607	878 633	914 124	969 820	734 917	733 222	884 160	835 287	966 103	1 002 320	1 048 105	1 080 336
Households and NPISHs	11 746 742	11 713 007	11 753 191	11 719 251	11 671 092	11 598 710	11 557 749	11 342 264	11 184 644	11 112 821	11 077 838	10 906 938	10 802 159
o/w EUR	12 973 143	13 296 768	13 092 302	13 069 009	13 088 955	12 742 566	12 700 291	12 686 543	12 587 555	12 537 516	12 636 490	12 525 164	12 526 640
Local government and SSFs	7 166	7 166	7 166	5 978	4 413	3 435	3 440	3 440	3 440	2 335	2 335	2 342	2 335
Non-financial corporations	2 337 095	2 591 071	2 548 366	2 488 655	2 479 238	2 432 441	2 427 389	2 427 216	2 453 959	2 382 460	2 498 839	2 475 140	2 531 463
Financial corporations	954 896	1 036 516	872 785	909 134	958 294	727 354	725 684	869 756	831 323	962 693	997 940	1 043 643	1 073 181
Households and NPISHs	9 673 986	9 662 015	9 663 985	9 665 242	9 647 010	9 579 336	9 543 778	9 386 131	9 298 833	9 190 028	9 137 376	9 004 039	8 919 661
Deposits redeemable at notice up to 3 months	5 448 348	5 519 445	5 643 766	5 682 046	5 756 980	5 789 452	5 965 832	6 657 564	7 032 491	7 541 887	7 942 078	8 203 916	8 540 587
in BGN	2 925 589	2 986 348	3 052 847	3 094 942	3 159 374	3 173 727	3 301 439	3 758 108	4 027 625	4 312 735	4 494 896	4 636 388	4 817 104
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	33 306	38 675	42 106	33 356	45 906	31 197	33 548	43 894	35 872	41 440	47 317	24 300	26 945
Financial corporations	888	668	468	482	468	468	486	468	768	1 168	368	368	368
Households and NPISHs	2 891 395	2 947 005	3 010 273	3 061 104	3 113 000	3 142 062	3 267 405	3 713 746	3 990 985	4 270 127	4 447 211	4 611 720	4 789 791
in foreign currency	2 522 759	2 533 097	2 590 919	2 587 104	2 597 606	2 615 725	2 664 393	2 899 456	3 004 866	3 229 152	3 447 182	3 567 528	3 723 483
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	25 896	12 106	40 888	26 754	25 147	15 690	13 464	11 730	14 803	12 259	11 529	11 897	10 967
Financial corporations	1 532	1 532	1 532	1 532	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630
Households and NPISHs	2 495 331	2 519 459	2 548 499	2 558 818	2 570 927	2 598 503	2 649 397	2 886 194	2 987 847	3 214 677	3 434 023	3 554 001	3 710 886
o/w EUR	2 022 696	2 027 621	2 085 830	2 077 302	2 087 823	2 102 834	2 139 617	2 337 376	2 412 585	2 589 547	2 776 321	2 876 072	3 010 168
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	24 269	10 222	38 952	25 319	23 822	14 477	12 264	10 542	13 670	11 132	10 379	9 242	9 301
Financial corporations	1 532	1 532	1 532	1 532	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630
Households and NPISHs	1 996 895	2 015 867	2 045 346	2 050 451	2 062 469	2 086 825	2 125 821	2 325 302	2 396 699	2 576 199	2 764 312	2 865 200	2 999 237

(continued)

1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	58 394 299	58 492 397	59 912 318	60 086 964	60 320 463	59 970 118	60 468 923	61 721 688	61 445 667	61 909 663	62 604 890	62 609 287	62 751 229
Marketable instruments (debt securities issued up to 2 years + MMFs shares/units + repos)	80 543	83 148	95 285	99 246	108 109	115 473	113 221	113 268	121 023	17 204	27 684	35 245	39 435
in BGN	76 942	80 134	92 271	96 232	105 095	112 459	110 207	111 525	121 023	17 204	27 684	35 245	39 435
in foreign currency	3 601	3 014	3 014	3 014	3 014	3 014	3 014	1 743	-	-	-	-	-
o/w EUR	3 601	3 014	3 014	3 014	3 014	3 014	3 014	1 743	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	**16 983 243**	**16 989 764**	**17 283 351**	**17 436 552**	**17 629 931**	**17 591 165**	**17 557 537**	**17 524 324**	**17 503 318**	**17 534 054**	**17 677 891**	**17 274 008**	**17 174 321**
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS	1 642 655	1 618 852	1 640 233	1 686 123	1 698 429	1 716 691	1 614 493	1 750 549	1 796 244	1 812 600	1 817 152	1 836 580	1 833 795
in BGN	644 170	650 508	666 468	682 996	701 229	719 614	743 643	810 787	847 128	855 049	870 134	886 042	889 766
in foreign currency	998 485	968 344	973 765	1 003 127	997 200	997 077	870 850	939 762	949 116	957 551	947 018	950 538	944 029
o/w EUR	847 139	815 430	814 415	844 445	841 841	845 890	716 649	784 895	795 307	795 278	779 827	785 611	780 744
DEBT SECURITIES ISSUED OVER 2 YEARS	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
o/w EUR	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
CAPITAL AND RESERVES	15 236 231	15 266 535	15 538 720	15 646 011	15 827 063	15 770 013	15 838 561	15 690 374	15 623 670	15 638 047	15 776 965	15 351 695	15 254 790
Funds contributed by owners	3 953 102	3 953 102	3 968 102	3 997 864	3 997 864	3 997 864	3 999 864	4 026 519	4 026 519	4 033 519	4 033 519	4 045 423	4 050 940
Reserves	10 108 192	10 061 236	10 322 179	10 315 987	10 459 433	10 343 356	10 367 408	10 211 612	10 166 140	10 100 686	10 188 993	9 942 879	9 999 534
Financial result	1 174 937	1 252 197	1 248 439	1 332 160	1 369 766	1 428 793	1 471 289	1 452 243	1 431 011	1 503 842	1 554 453	1 363 393	1 204 316

* Including the reserve position in the IMF.
** Including only loans received from the IMF.
*** Including debt securities issued and MMFs shares/units held by non-residents.

Note: Preliminary data.

Sources: BNB and other MFIs.

1.3.3. BNB ANALYTICAL REPORTING

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate: BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	**20 609 202**	**21 254 298**	**21 377 083**	**21 670 999**	**22 278 166**	**22 076 349**	**21 994 178**	**23 595 591**	**22 788 332**	**22 433 821**	**23 244 033**	**22 782 807**	**22 379 063**
FOREIGN ASSETS (NET)	24 921 124	25 580 966	27 744 788	27 883 007	28 722 907	27 982 618	28 062 255	28 974 742	26 323 817	25 692 451	26 844 855	27 582 983	27 604 544
Foreign assets	26 527 590	27 149 207	29 295 999	29 464 218	30 358 549	29 551 795	29 556 138	30 448 480	27 782 816	27 244 877	28 374 666	29 091 311	29 057 354
Cash in foreign currency	74 304	71 708	68 849	67 283	66 047	64 155	62 000	61 274	59 054	56 601	50 664	44 325	39 073
o/w EUR	72 885	70 514	67 878	66 415	64 555	62 919	60 909	60 006	58 250	55 852	49 691	43 626	38 435
Deposits	5 007 742	4 781 531	6 259 091	7 009 601	7 612 847	7 323 903	6 819 776	7 919 271	4 264 896	3 846 046	5 179 491	4 883 454	5 022 038
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	5 007 742	4 781 531	6 259 091	7 009 601	7 612 847	7 323 903	6 819 776	7 919 271	4 264 896	3 846 046	5 179 491	4 883 454	5 022 038
o/w EUR	4 933 622	4 707 585	6 252 684	6 981 080	7 581 360	7 292 072	6 790 508	7 895 720	4 258 115	3 836 001	5 169 219	4 871 961	5 013 014
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	16 618 095	17 515 845	17 997 965	17 452 314	17 604 745	17 275 382	17 773 373	17 751 443	18 861 046	18 787 330	18 477 838	19 827 254	19 763 900
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	16 618 095	17 515 845	17 997 965	17 452 314	17 604 745	17 275 382	17 773 373	17 751 443	18 861 046	18 787 330	18 477 838	19 827 254	19 763 900
o/w EUR	16 610 202	17 508 066	17 989 989	17 444 544	17 597 169	17 267 838	17 758 908	17 744 006	18 861 046	18 787 330	18 477 838	19 827 254	19 763 900
Shares and other equity	30 098	30 098	30 098	30 098	30 098	30 098	30 098	30 436	29 693	29 693	29 693	29 693	29 693
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	30 098	30 098	30 098	30 098	30 098	30 098	30 098	30 436	29 693	29 693	29 693	29 693	29 693
o/w EUR	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891
Monetary gold and SDR holdings*	4 703 387	4 652 791	4 870 397	4 833 363	4 962 033	4 813 935	4 829 403	4 633 996	4 536 376	4 503 445	4 605 554	4 285 665	4 182 555
Accrued interest receivable	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
o/w EUR	93 717	96 852	68 967	71 260	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978
Less: foreign liabilities	1 606 466	1 568 241	1 551 211	1 581 211	1 635 642	1 569 177	1 493 883	1 473 738	1 458 999	1 552 426	1 529 811	1 508 328	1 452 810
Deposits	151 482	127 806	83 743	139 163	210 431	152 264	81 706	80 678	99 693	173 806	131 874	128 822	75 919
in BGN	76 967	111 925	66 613	124 759	74 024	98 131	67 473	65 774	83 640	46 746	46 245	49 601	43 574
in foreign currency	74 515	15 881	17 130	14 404	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345
o/w EUR	74 515	15 881	17 130	14 404	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans**	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable	165	307	431	94	184	280	83	160	230	94	205	289	75
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	165	307	431	94	184	280	83	160	230	94	205	289	75
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
SDR holdings	1 454 819	1 440 128	1 467 037	1 441 954	1 425 027	1 416 633	1 412 094	1 392 900	1 359 076	1 378 526	1 397 732	1 379 217	1 376 816
CLAIMS ON GENERAL GOVERNMENT	-4 606 088	-4 618 286	-6 657 019	-6 500 805	-6 732 954	-6 192 111	-6 335 703	-5 663 572	-3 820 548	-3 531 461	-3 870 987	-5 071 347	-5 496 699
Central government (net)	-4 606 088	-4 618 286	-6 657 019	-6 500 805	-6 732 954	-6 192 111	-6 335 703	-5 663 572	-3 820 548	-3 531 461	-3 870 987	-5 071 347	-5 496 699

(continued)

1.3.3. BNB ANALYTICAL REPORTING
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: liabilities	4 606 088	4 618 286	6 657 019	6 500 805	6 732 954	6 192 111	6 335 703	5 663 572	3 820 548	3 531 461	3 870 987	5 071 347	5 496 699
Deposits	4 606 088	4 618 286	6 657 019	6 500 805	6 732 954	6 192 111	6 335 703	5 663 572	3 820 548	3 531 461	3 870 987	5 071 347	5 496 699
in BGN	4 145 624	4 193 706	4 486 351	4 543 922	4 739 052	4 269 950	4 353 032	3 680 567	3 529 603	3 195 989	3 484 747	4 735 622	5 127 320
in foreign currency	460 464	424 580	2 170 668	1 956 883	1 993 902	1 922 161	1 982 671	1 983 005	290 945	335 472	386 240	335 725	369 379
o/w EUR	379 820	345 373	2 160 198	1 924 510	1 962 198	1 889 983	1 943 584	1 951 432	284 345	328 183	377 320	326 971	360 579
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
CLAIMS ON OTHER MFIs	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
CLAIMS ON NON-GOVERNMENT SECTOR	76 535	76 535	76 535	76 535	76 535	76 535	76 539	76 539	76 539	76 539	76 539	76 539	76 539
Non-financial corporations	70 194	70 194	70 194	70 194	70 194	70 194	70 198	70 198	70 198	70 198	70 198	70 198	70 198
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity	70 194	70 194	70 194	70 194	70 194	70 194	70 198	70 198	70 198	70 198	70 198	70 198	70 198
in BGN	70 194	70 194	70 194	70 194	70 194	70 194	70 198	70 198	70 198	70 198	70 198	70 198	70 198
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

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1.3.3. BNB ANALYTICAL REPORTING
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Shares and other equity	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341
in BGN	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
FIXED ASSETS	280 508	281 206	281 248	280 781	280 814	281 985	283 712	285 315	285 311	286 438	286 524	287 357	287 250
OTHER ITEMS (NET)	-62 877	-66 123	-68 469	-68 519	-69 136	-72 678	-92 625	-77 433	-76 787	-90 146	-92 898	-92 725	-92 571
Other assets	1 498 622	1 486 141	1 512 451	1 486 701	1 470 881	1 459 545	1 454 493	1 435 832	1 402 380	1 419 579	1 440 406	1 417 776	1 413 546
in BGN	55 113	56 965	56 780	55 976	56 926	53 918	53 363	53 784	53 356	51 786	53 562	49 290	47 440
in foreign currency	1 443 509	1 429 176	1 455 671	1 430 725	1 413 955	1 405 627	1 401 130	1 382 048	1 349 024	1 367 793	1 386 844	1 368 486	1 366 106
o/w EUR	50	306	107	45	64	69	75	39	574	46	42	44	49
Less: other liabilities	1 561 499	1 552 264	1 580 920	1 555 220	1 540 017	1 532 223	1 547 118	1 513 265	1 479 167	1 509 725	1 533 304	1 510 501	1 506 117
in BGN	116 087	121 134	123 822	123 061	124 621	125 434	135 599	129 764	129 161	138 486	144 410	140 935	138 707
in foreign currency	1 445 412	1 431 130	1 457 098	1 432 159	1 415 396	1 406 789	1 411 519	1 383 501	1 350 006	1 371 239	1 388 894	1 369 566	1 367 410
o/w EUR	1 234	1 307	557	523	566	522	9 762	573	662	2 580	1 396	448	675
LIABILITIES	**20 609 202**	**21 254 298**	**21 377 083**	**21 670 999**	**22 278 166**	**22 076 349**	**21 994 178**	**23 595 591**	**22 788 332**	**22 433 821**	**23 244 033**	**22 782 807**	**22 379 063**
RESERVE MONEY	14 591 384	15 260 579	15 173 807	15 310 299	15 774 671	15 713 353	15 630 386	17 392 966	16 660 388	16 399 440	16 644 797	16 574 401	16 303 067
Currency in circulation	8 337 536	8 523 374	8 778 178	8 939 116	8 884 243	8 784 966	8 863 237	9 549 921	8 843 622	8 848 242	8 832 126	9 234 298	8 969 398
Deposits of other MFIs	6 253 848	6 737 205	6 395 629	6 371 183	6 890 428	6 928 387	6 767 149	7 843 045	7 816 766	7 551 198	7 812 671	7 340 103	7 333 669
in BGN	4 075 977	4 151 754	3 902 094	4 038 345	4 185 530	4 298 376	4 101 099	5 080 477	4 454 017	4 227 268	4 346 921	4 373 976	3 528 026
in foreign currency	2 177 871	2 585 451	2 493 535	2 332 838	2 704 898	2 630 011	2 666 050	2 762 568	3 362 749	3 323 930	3 465 750	2 966 127	3 805 643
o/w EUR	2 177 871	2 585 451	2 493 535	2 332 838	2 704 898	2 630 011	2 666 050	2 762 568	3 362 749	3 323 930	3 465 750	2 966 127	3 805 643
LIABILITIES INCLUDED IN MONEY SUPPLY	1 219 036	1 216 669	1 168 877	1 323 369	1 327 773	1 313 631	1 287 439	1 290 602	1 325 393	1 246 964	1 720 568	1 721 886	1 710 433
DEPOSITS	1 219 036	1 216 669	1 168 877	1 323 369	1 327 773	1 313 631	1 287 439	1 290 602	1 325 393	1 246 964	1 720 568	1 721 886	1 710 433
Overnight deposits	393 505	164 310	362 091	520 495	534 967	523 873	497 678	235 276	304 066	387 863	860 796	862 084	851 110
in BGN	95 860	94 841	132 149	285 462	280 984	268 768	253 683	120 734	47 260	277 018	469 066	481 875	482 885
Social security funds	90 418	90 800	84 048	107 202	120 333	123 543	111 637	118 619	32 277	32 667	28 336	16 465	17 191
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	1 102	1 505
Financial corporations	5 442	4 041	48 101	178 260	160 651	145 225	142 046	2 115	14 983	244 351	440 730	464 308	464 189
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	297 645	69 469	229 942	235 033	253 983	255 105	243 995	114 542	256 806	110 845	391 730	380 209	368 225
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	50 810	49 519	51 235	52 558	57 635	53 759	52 056	51 853	51 531	52 220	51 450	49 679	37 687
Financial corporations	246 835	19 950	178 707	182 475	196 348	201 346	191 939	62 689	205 275	58 625	340 280	330 530	330 538
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	297 054	68 887	225 109	230 325	253 008	251 122	243 551	114 290	255 643	109 645	390 514	379 019	367 028
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	50 810	49 519	51 235	52 558	57 635	53 759	52 056	51 853	51 531	52 220	51 450	49 679	37 687
Financial corporations	246 244	19 368	173 874	177 767	195 373	197 363	191 495	62 437	204 112	57 425	339 064	329 340	329 341
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years	825 531	1 052 359	806 786	802 874	792 806	789 758	789 761	1 055 326	1 021 327	859 101	859 772	859 802	859 323
in BGN	572 030	572 030	486 030	486 030	486 000	486 000	486 000	627 000	593 000	288 000	288 670	288 700	288 220
Social security funds	38 000	38 000	29 000	29 000	29 000	29 000	29 000	29 000	17 000	17 000	17 000	17 000	17 000
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	534 000	534 000	457 000	457 000	457 000	457 000	457 000	598 000	576 000	271 000	271 000	271 000	271 000
Households and NPISHs	30	30	30	30	-	-	-	-	-	-	670	700	220
in foreign currency	253 501	480 329	320 756	316 844	306 806	303 758	303 761	428 326	428 327	571 101	571 102	571 102	571 103
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	231 987	458 815	299 242	295 330	285 292	282 244	282 247	406 812	406 813	549 587	549 588	549 588	549 589

(continued)

1.3.3. BNB ANALYTICAL REPORTING
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	250 346	477 222	320 756	316 844	299 242	299 242	299 243	428 326	428 327	571 101	571 102	571 102	571 103
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	228 832	455 708	299 242	295 330	277 728	277 728	277 729	406 812	406 813	549 587	549 588	549 588	549 589
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice up to 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	4 798 782	4 777 050	5 034 399	5 037 331	5 175 722	5 049 365	5 076 353	4 912 023	4 802 551	4 787 417	4 878 668	4 486 520	4 365 563
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL AND RESERVES	4 798 782	4 777 050	5 034 399	5 037 331	5 175 722	5 049 365	5 076 353	4 912 023	4 802 551	4 787 417	4 878 668	4 486 520	4 365 563
Funds contributed by owners	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
Reserves	4 709 608	4 671 151	4 916 614	4 913 574	5 046 427	4 910 967	4 933 379	4 749 854	4 624 935	4 603 945	4 681 747	4 425 822	4 299 990
Financial result	69 174	85 899	97 785	103 757	109 295	118 398	122 974	142 169	157 616	163 472	176 921	40 698	45 573

* Including the reserve position in the IMF.
** Including only loans received from the IMF.

Source: BNB.

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate: BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	**61 863 842**	**61 812 854**	**63 053 135**	**63 069 508**	**63 406 885**	**63 227 294**	**63 645 326**	**64 544 425**	**64 809 291**	**65 397 743**	**65 712 672**	**65 517 339**	**65 755 102**
FOREIGN ASSETS (NET)	-1 991 071	-3 229 501	-2 431 667	-2 264 625	-2 654 929	-2 919 649	-3 124 139	-3 644 670	-1 953 008	-1 587 850	-1 777 230	-2 051 207	-1 399 824
Foreign assets	10 355 246	9 829 154	10 011 031	9 878 071	9 505 545	9 360 284	11 039 746	10 030 145	11 431 835	11 748 371	11 623 561	10 845 283	11 600 728
Cash in foreign currency	513 180	570 245	620 619	550 142	536 570	542 370	511 984	587 752	551 996	522 940	531 290	526 506	563 821
o/w EUR	377 283	422 484	464 091	403 461	394 953	398 264	387 220	462 105	435 438	398 127	400 241	404 438	436 621
Deposits	7 383 486	6 802 909	7 162 971	7 123 597	6 765 893	6 525 497	6 223 527	4 947 015	6 329 290	6 371 321	6 120 860	4 901 379	5 572 406
in BGN	834 411	892 496	559 519	758 166	701 522	598 811	671 442	472 765	605 698	668 826	440 208	189 338	419 885
in foreign currency	6 549 075	5 910 413	6 603 452	6 365 431	6 064 371	5 926 686	5 552 085	4 474 250	5 723 592	5 702 495	5 680 652	4 712 041	5 152 521
o/w EUR	5 302 017	4 766 844	5 249 782	4 986 357	4 667 457	4 667 405	4 374 863	3 516 347	4 264 706	4 332 057	3 980 499	3 794 295	4 200 582
Repos	-	7 079	-	7 079	-	5 014	5 033	3 563	23 295	22 812	24 716	337 538	337 558
in BGN	-	7 079	-	7 079	-	5 014	5 033	3 563	6 579	6 096	8 000	7 889	7 909
in foreign currency	-	-	-	-	-	-	-	-	16 716	16 716	16 716	329 649	329 649
o/w EUR	-	-	-	-	-	-	-	-	16 716	16 716	16 716	329 649	329 649
Loans	909 517	899 933	908 245	871 685	878 997	875 910	2 640 136	2 794 089	2 790 747	2 807 357	2 905 339	2 937 167	2 926 301
in BGN	31 044	28 615	26 670	31 051	32 794	30 488	32 231	96 533	90 777	90 836	88 957	89 078	91 402
in foreign currency	878 473	871 318	881 575	840 634	846 203	845 422	2 607 905	2 697 556	2 699 970	2 716 521	2 816 382	2 848 089	2 834 899
o/w EUR	613 774	603 854	615 135	581 446	585 633	597 153	2 362 908	2 452 529	2 480 413	2 489 453	2 555 197	2 562 892	2 528 714
Securities other than shares	1 450 101	1 450 010	1 219 300	1 228 156	1 226 325	1 313 831	1 537 885	1 577 431	1 619 437	1 906 458	1 923 275	2 025 022	2 082 670
in BGN	220 889	220 913	138 121	138 022	134 056	112 262	103 079	102 928	103 266	103 269	101 481	103 607	103 729
in foreign currency	1 229 212	1 229 097	1 081 179	1 090 134	1 092 269	1 201 569	1 434 806	1 474 503	1 516 171	1 803 189	1 821 794	1 921 415	1 978 941
o/w EUR	1 174 512	1 175 234	1 026 014	1 035 863	1 039 132	1 076 942	1 203 797	1 260 345	1 345 060	1 521 657	1 537 956	1 628 559	1 671 144
Shares and other equity	98 962	98 978	99 896	97 412	97 760	97 662	121 181	120 295	117 070	117 483	118 081	117 671	117 972
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	98 962	98 978	99 896	97 412	97 760	97 662	121 181	120 295	117 070	117 483	118 081	117 671	117 972
o/w EUR	80 318	80 288	80 288	78 535	78 538	78 543	101 543	101 542	99 877	99 852	99 833	99 854	99 826
Less: foreign liabilities	12 346 317	13 058 655	12 442 698	12 142 696	12 160 474	12 279 933	14 163 885	13 674 815	13 384 843	13 336 221	13 400 791	12 896 490	13 000 552
Deposits	11 818 569	12 502 072	11 837 234	11 539 310	11 595 892	12 098 526	12 156 206	11 679 736	11 383 203	10 924 182	10 978 916	10 511 535	10 597 311
in BGN	979 664	1 004 879	1 029 531	1 001 703	1 069 372	922 641	595 560	818 037	607 436	592 347	636 698	613 711	626 010
in foreign currency	10 838 905	11 497 193	10 807 703	10 537 607	10 526 520	11 175 885	11 560 646	10 861 699	10 775 767	10 331 835	10 342 218	9 897 824	9 971 301
o/w EUR	10 438 594	11 083 003	10 413 494	9 992 950	9 920 058	10 477 433	10 868 003	10 167 184	10 114 512	9 655 654	9 426 190	9 233 256	9 303 418
Repos	423 664	413 267	462 168	459 952	421 254	35 729	1 822 802	1 818 911	1 825 968	2 249 704	2 259 482	2 222 562	2 225 109
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	423 664	413 267	462 168	459 952	421 254	35 729	1 822 802	1 818 911	1 825 968	2 249 704	2 259 482	2 222 562	2 225 109
o/w EUR	414 045	404 024	409 522	408 284	412 783	27 299	1 814 368	1 810 751	1 817 596	2 241 511	2 251 540	2 221 964	2 224 507
Securities*	104 084	143 316	143 296	143 434	143 328	145 678	184 877	176 168	175 672	162 335	162 393	162 393	178 132
in BGN	11 778	11 887	11 860	11 989	11 876	14 219	14 294	13 833	13 337	-	58	58	39 267
in foreign currency	92 306	131 429	131 436	131 445	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865
o/w EUR	92 306	131 429	131 436	131 445	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865
RESERVES IN THE BNB**	7 089 153	7 587 695	7 219 500	7 213 070	7 703 430	7 736 173	7 604 604	8 860 059	8 642 245	8 380 257	8 668 256	8 410 960	8 200 740
Cash in BGN	841 274	847 531	838 665	845 548	843 974	813 718	845 640	1 050 704	831 617	836 394	860 998	1 076 493	874 691
Deposits	6 247 879	6 740 164	6 380 835	6 367 522	6 859 456	6 922 455	6 758 964	7 809 355	7 810 628	7 543 863	7 807 258	7 334 467	7 326 049
in BGN	4 071 138	4 145 659	3 897 375	4 034 155	4 183 919	4 293 359	4 093 793	5 079 959	4 448 319	4 221 330	4 342 325	4 369 984	3 519 809
in foreign currency	2 176 741	2 594 505	2 483 460	2 333 367	2 675 537	2 629 096	2 665 171	2 729 396	3 362 309	3 322 533	3 464 933	2 964 483	3 806 240
o/w EUR	2 176 741	2 594 505	2 483 460	2 333 367	2 675 537	2 629 096	2 665 171	2 729 396	3 362 309	3 322 533	3 464 933	2 964 483	3 806 240
CLAIMS ON GENERAL GOVERNMENT	3 936 567	3 979 354	4 554 613	4 504 418	4 620 491	4 792 581	4 996 134	4 984 696	4 090 998	5 016 624	5 055 457	5 096 558	5 142 905
Central government (net)	3 623 922	3 671 429	4 238 452	4 180 126	4 296 882	4 468 814	4 668 063	4 655 839	3 762 465	4 692 010	4 737 774	4 789 346	4 832 137
Claims	4 307 921	4 344 206	4 915 129	4 856 821	4 988 783	5 162 321	5 349 243	5 277 916	4 382 202	5 338 690	5 414 030	5 487 105	5 535 892

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Government securities	4 307 884	4 344 168	4 915 103	4 856 780	4 988 724	5 158 720	5 336 223	5 264 895	4 371 492	5 327 988	5 413 995	5 487 050	5 535 849
in BGN	1 745 150	1 770 921	1 819 115	1 863 570	1 919 534	1 998 444	2 069 888	2 079 742	2 170 798	2 888 928	2 963 302	3 045 218	3 073 906
in foreign currency	2 562 734	2 573 247	3 095 988	2 993 210	3 069 190	3 160 276	3 266 335	3 185 153	2 200 694	2 439 060	2 450 693	2 441 832	2 461 943
o/w EUR	1 861 258	1 876 717	2 247 626	2 107 727	2 185 294	2 315 112	2 417 093	2 346 461	1 306 436	1 499 983	1 495 207	1 488 894	1 514 028
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	37	38	26	41	59	3 601	13 020	13 021	10 710	10 702	35	55	43
in BGN	30	28	26	26	28	3 585	13 015	13 012	10 700	10 699	27	34	30
in foreign currency	7	10	-	15	31	16	5	9	10	3	8	21	13
o/w EUR	7	10	-	15	31	16	5	9	10	3	8	21	13
Less: liabilities	683 999	672 777	676 677	676 695	691 901	693 507	681 180	622 077	619 737	646 680	676 256	697 759	703 755
Deposits	683 999	672 777	676 677	676 695	691 901	693 507	681 180	622 077	619 737	646 680	676 256	697 759	703 755
in BGN	430 707	410 907	416 026	430 726	445 568	445 677	440 359	378 963	377 530	403 377	411 500	427 485	434 660
in foreign currency	253 292	261 870	260 651	245 969	246 333	247 830	240 821	243 114	242 207	243 303	264 756	270 274	269 095
o/w EUR	237 775	247 487	245 774	230 352	228 163	229 674	222 937	226 233	224 478	225 045	245 867	251 756	250 213
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	312 645	307 925	316 161	324 292	323 609	323 767	328 071	328 857	328 533	324 614	317 683	307 212	310 768
Securities other than shares	62 077	62 093	65 116	65 073	65 072	62 621	62 567	62 566	62 412	62 384	62 375	59 965	59 263
in BGN	2 148	2 164	5 187	5 164	5 182	5 004	4 990	4 989	4 844	4 816	4 807	4 668	3 964
in foreign currency	59 929	59 929	59 929	59 909	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299
o/w EUR	59 929	59 929	59 929	59 909	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	250 568	245 832	251 045	259 219	258 537	261 146	265 504	266 291	266 121	262 230	255 308	247 247	251 505
in BGN	178 972	174 488	181 920	190 474	190 124	193 418	198 339	199 317	199 816	196 168	189 703	182 481	186 928
in foreign currency	71 596	71 344	69 125	68 745	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 766	64 577
o/w EUR	71 596	71 344	69 125	68 745	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 766	64 577
CLAIMS ON NON-GOVERNMENT SECTOR	54 615 253	55 013 804	55 279 771	55 218 936	55 354 760	55 362 949	55 839 377	55 696 381	55 636 279	55 279 048	55 261 081	55 375 043	55 291 732
Non-financial corporations	34 423 274	34 824 193	35 114 332	35 058 354	35 244 913	35 297 560	35 792 340	35 594 745	35 638 725	35 386 565	35 409 980	35 497 393	35 414 295
Repos	34 305	34 390	36 340	29 302	28 329	28 314	28 837	25 943	25 943	25 943	27 630	27 630	31 583
in BGN	34 305	34 390	35 372	28 334	27 361	27 346	27 869	24 975	24 975	24 975	26 662	26 662	30 615
in foreign currency	-	-	968	968	968	968	968	968	968	968	968	968	968
o/w EUR	-	-	968	968	968	968	968	968	968	968	968	968	968
Loans	33 854 278	34 246 902	34 530 546	34 484 993	34 617 592	34 650 828	35 164 561	35 082 308	35 128 524	34 885 890	34 903 608	34 999 941	34 918 001
in BGN	7 868 850	7 992 215	8 135 701	8 204 127	8 330 647	8 355 634	8 633 088	8 633 237	8 782 605	8 612 290	8 623 626	8 906 012	9 068 292
in foreign currency	25 985 428	26 254 687	26 394 845	26 280 866	26 286 945	26 295 194	26 531 473	26 449 071	26 345 919	26 273 600	26 279 982	26 093 929	25 849 709
o/w EUR	24 982 564	25 241 522	25 382 655	25 296 402	25 395 809	25 391 176	25 588 416	25 532 162	25 480 731	25 312 539	25 340 743	25 157 021	24 886 082
Securities other than shares	383 926	392 309	396 962	395 035	448 386	448 486	425 744	307 342	302 005	294 466	279 548	284 386	279 468
in BGN	13 022	13 159	12 870	12 867	12 119	14 108	14 190	14 113	14 105	13 441	12 218	12 227	12 162
in foreign currency	370 904	379 150	384 092	382 168	436 267	434 378	411 554	293 229	287 900	281 025	267 330	272 159	267 306
o/w EUR	366 962	375 266	380 112	378 291	432 485	430 615	407 789	289 520	284 291	277 301	263 511	268 418	267 306
Shares and other equity	150 765	150 592	150 484	149 024	150 606	169 932	173 198	179 152	182 253	180 266	199 194	185 436	185 243
in BGN	150 765	150 592	150 484	149 024	150 606	169 932	173 198	179 152	182 253	180 266	199 194	185 436	185 243

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	1 401 867	1 428 976	1 455 830	1 448 062	1 424 352	1 408 558	1 393 021	1 383 140	1 373 323	1 358 802	1 357 391	1 346 629	1 327 806
Repos	53 363	55 199	70 497	77 798	76 843	67 126	70 782	60 614	53 685	55 533	58 562	35 532	25 496
in BGN	53 363	55 199	70 497	77 798	73 823	64 106	56 350	46 182	40 966	41 432	44 079	23 589	20 374
in foreign currency	-	-	-	-	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122
o/w EUR	-	-	-	-	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122
Loans	1 016 004	1 037 460	1 048 434	1 035 911	1 013 894	1 013 425	997 318	989 815	967 835	956 292	950 219	963 607	957 831
in BGN	273 065	299 710	303 236	309 235	300 274	298 839	290 948	330 421	313 691	311 266	326 921	334 751	336 231
in foreign currency	742 939	737 750	745 198	726 676	713 620	714 586	706 370	659 394	654 144	645 026	623 298	628 856	621 600
o/w EUR	732 082	727 005	734 002	715 530	703 225	703 401	695 358	649 199	644 455	634 676	611 989	616 227	609 361
Securities other than shares	63 897	64 301	63 447	62 808	59 904	56 896	54 193	50 315	47 260	44 614	43 832	41 698	38 318
in BGN	3 786	3 791	3 786	3 786	7 131	3 786	3 647	3 647	3 647	3 647	3 647	-	-
in foreign currency	60 111	60 510	59 661	59 022	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318
o/w EUR	60 111	60 510	59 661	59 022	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318
Shares and other equity	268 603	272 016	273 452	271 545	273 711	271 111	270 728	282 396	304 543	302 363	304 778	305 792	306 161
in BGN	268 078	271 673	273 175	271 545	273 711	271 111	270 728	282 396	304 543	302 363	304 778	305 792	306 161
in foreign currency	525	343	277	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Households and NPISHs	18 790 112	18 760 635	18 709 609	18 712 520	18 685 495	18 656 831	18 654 016	18 718 496	18 624 231	18 533 681	18 493 710	18 531 021	18 549 631
Repos	2 144	2 184	2 219	2 152	2 130	2 011	1 958	1 915	2 153	1 544	1 791	1 552	1 510
in BGN	1 558	1 598	1 633	1 566	1 544	1 425	1 372	1 329	1 567	1 544	1 791	1 552	1 510
in foreign currency	586	586	586	586	586	586	586	586	586	-	-	-	-
o/w EUR	586	586	586	586	586	586	586	586	586	-	-	-	-
Loans	18 787 968	18 758 451	18 707 390	18 710 368	18 683 365	18 654 820	18 652 058	18 716 581	18 622 078	18 532 137	18 491 919	18 529 469	18 548 121
in BGN	11 175 102	11 127 335	11 071 462	11 070 866	11 056 858	11 043 489	11 056 801	11 007 013	10 962 438	10 899 673	10 884 045	10 973 789	11 070 291
in foreign currency	7 612 866	7 631 116	7 635 928	7 639 502	7 626 507	7 611 331	7 595 257	7 709 568	7 659 640	7 632 464	7 607 874	7 555 680	7 477 830
o/w EUR	7 433 638	7 454 951	7 459 742	7 465 051	7 455 451	7 439 466	7 424 280	7 540 409	7 497 509	7 468 322	7 438 604	7 387 504	7 311 068
FIXED ASSETS	3 134 949	3 137 479	3 156 143	3 159 577	3 170 196	3 216 215	3 230 359	3 413 162	3 444 583	3 461 897	3 478 870	3 493 937	3 510 703
OTHER ITEMS (NET)	-4 921 009	-4 675 977	-4 725 225	-4 761 868	-4 787 063	-4 960 975	-4 901 009	-4 765 203	-5 051 806	-5 152 233	-4 973 762	-4 807 952	-4 991 154
Accounts between other MFIs (net)	4 943	8 973	33 449	75 616	106 986	119 785	115 664	99 308	84 022	18 877	8 080	10 896	37 055
Claims on other MFIs	2 093 526	2 462 050	2 287 924	2 242 832	2 154 246	1 880 040	1 997 742	2 109 644	1 814 162	1 781 632	2 019 597	1 787 222	1 822 744
in BGN	866 052	1 179 186	1 255 199	1 217 119	1 033 745	1 025 160	1 107 281	1 267 373	1 010 209	888 030	1 114 601	978 507	1 012 676
in foreign currency	1 227 474	1 282 864	1 032 725	1 025 713	1 120 501	854 880	890 461	842 271	803 953	893 602	904 996	808 715	810 068
o/w EUR	1 012 253	948 918	696 669	622 663	689 026	526 175	559 767	587 692	530 668	535 417	640 631	546 918	560 563
Less: liabilities to other MFIs	2 088 583	2 453 077	2 254 475	2 167 216	2 047 260	1 760 255	1 882 078	2 010 336	1 730 140	1 762 755	2 011 517	1 776 326	1 785 689
in BGN	854 451	1 164 284	1 234 655	1 140 454	963 969	948 903	1 031 750	1 202 721	953 859	886 768	1 125 674	990 154	993 712
in foreign currency	1 234 132	1 288 793	1 019 820	1 026 762	1 083 291	811 352	850 328	807 615	776 281	875 987	885 843	786 172	791 977
o/w EUR	1 019 026	954 766	683 658	623 628	651 763	482 596	519 509	556 707	512 528	517 785	621 492	524 369	541 712
Other (net)	-4 925 952	-4 684 950	-4 758 674	-4 837 484	-4 894 049	-5 080 760	-5 016 673	-4 864 511	-5 135 828	-5 171 110	-4 981 842	-4 818 848	-5 028 209
Other unclassified assets	2 839 220	2 886 438	2 916 992	2 910 722	2 998 285	2 961 658	3 001 145	3 091 060	2 887 124	2 942 625	3 158 605	3 321 674	3 213 980
in BGN	1 347 939	1 320 129	1 320 945	1 277 632	1 301 957	1 273 673	1 249 554	1 277 723	1 277 302	1 284 861	1 369 383	1 445 189	1 429 590
in foreign currency	1 491 281	1 566 309	1 596 047	1 633 090	1 696 328	1 687 985	1 751 591	1 813 337	1 609 822	1 657 764	1 789 222	1 876 485	1 784 390
o/w EUR	1 253 349	1 327 971	1 363 421	1 450 981	1 512 580	1 510 736	1 576 681	1 617 932	1 472 815	1 502 584	1 571 989	1 673 520	1 581 657
Less: other unclassified liabilities	7 765 172	7 571 388	7 675 666	7 748 206	7 892 334	8 042 418	8 017 818	7 955 571	8 022 952	8 113 735	8 140 447	8 140 522	8 242 189
in BGN	5 403 573	5 238 491	5 285 752	5 324 331	5 337 592	5 514 000	5 402 766	5 424 058	5 504 457	5 558 430	5 468 992	5 511 224	5 672 542
in foreign currency	2 361 599	2 332 897	2 389 914	2 423 875	2 554 742	2 528 418	2 615 052	2 531 513	2 518 495	2 555 305	2 671 455	2 629 298	2 569 647
o/w EUR	2 165 817	2 141 535	2 182 407	2 210 616	2 334 302	2 329 422	2 412 792	2 275 049	2 267 418	2 322 031	2 416 756	2 345 590	2 316 233

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
LIABILITIES	**61 863 842**	**61 812 854**	**63 053 135**	**63 069 508**	**63 406 885**	**63 227 294**	**63 645 326**	**64 544 425**	**64 809 291**	**65 397 743**	**65 712 672**	**65 517 339**	**65 755 102**
LIABILITIES TO THE BNB	380	255	255	260	255	255	255	255	255	255	255	255	255
in BGN	255	255	255	260	255	255	255	255	255	255	255	255	255
in foreign currency	125	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	125	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY	49 679 001	49 599 885	50 803 928	50 670 027	50 952 421	50 685 239	51 163 887	51 931 869	52 108 269	52 650 851	52 913 194	52 729 596	52 946 089
DEPOSITS	49 598 458	49 516 737	50 708 643	50 570 781	50 844 312	50 569 766	51 050 666	51 818 601	51 987 246	52 633 647	52 885 510	52 694 351	52 906 654
Overnight deposits	13 630 930	13 408 338	14 232 639	13 913 060	14 051 863	13 802 749	14 097 743	14 279 716	14 276 146	14 904 067	14 829 791	14 887 451	15 430 924
in BGN	9 464 050	9 464 534	9 974 884	9 914 641	10 063 528	9 756 979	9 958 459	10 457 925	10 304 112	11 106 545	10 940 650	10 940 306	11 303 564
Local government and SSFs	923 454	883 136	920 729	876 774	841 776	816 601	814 202	1 110 204	1 144 993	1 233 813	1 286 257	1 398 047	1 336 151
Non-financial corporations	4 754 328	4 626 394	5 031 388	4 998 245	5 233 804	5 033 554	5 164 745	5 123 492	4 909 577	5 224 514	5 192 759	5 040 164	5 526 550
Financial corporations	818 644	895 395	927 802	953 007	884 134	817 497	781 987	696 332	785 407	992 327	783 802	709 302	729 413
Households and NPISHs	2 967 624	3 059 609	3 094 965	3 086 615	3 103 814	3 089 327	3 197 525	3 527 897	3 464 135	3 655 891	3 677 832	3 792 793	3 711 450
in foreign currency	4 166 880	3 943 804	4 257 755	3 998 419	3 988 335	4 045 770	4 139 284	3 821 791	3 972 034	3 797 522	3 889 141	3 947 145	4 127 360
Local government and SSFs	17 174	13 193	9 336	6 641	46 318	50 527	46 877	36 013	35 416	35 306	33 697	33 500	35 505
Non-financial corporations	2 692 872	2 843 827	2 735 918	2 884 454	2 925 340	2 961 134	2 994 723	2 710 514	2 661 945	2 499 851	2 466 662	2 470 724	2 561 069
Financial corporations	794 757	406 316	826 213	434 259	345 983	373 037	422 754	259 678	397 818	295 860	354 010	379 284	441 444
Households and NPISHs	662 077	680 468	686 288	673 065	670 694	661 072	674 930	815 586	876 855	966 505	1 034 772	1 063 637	1 089 342
o/w EUR	3 516 877	3 155 280	3 413 537	3 219 371	3 041 215	3 170 871	3 212 812	3 028 198	3 299 863	3 200 914	3 190 085	3 293 999	3 338 356
Local government and SSFs	17 118	13 138	9 280	6 586	46 253	50 462	46 823	35 959	35 361	35 250	33 639	33 444	35 448
Non-financial corporations	2 226 022	2 275 257	2 183 386	2 330 626	2 203 350	2 272 354	2 263 335	2 087 828	2 198 107	2 097 668	1 980 568	2 031 152	2 011 776
Financial corporations	756 372	328 368	680 939	357 771	266 845	328 732	368 635	244 543	352 680	275 957	317 853	340 563	379 736
Households and NPISHs	517 365	538 517	539 932	524 388	524 767	519 323	534 019	659 868	713 715	792 039	858 025	888 840	911 396
Deposits with agreed maturity up to 2 years	30 519 180	30 588 954	30 832 238	30 975 675	31 035 469	30 977 565	30 987 091	30 881 321	30 678 609	30 187 693	30 113 641	29 602 984	28 935 143
in BGN	15 178 218	15 188 960	15 472 734	15 742 368	15 950 826	16 233 091	16 265 486	16 275 876	16 224 784	15 912 947	15 590 988	15 323 871	14 755 074
Local government and SSFs	213 851	232 120	245 018	233 542	222 558	216 726	216 923	190 589	192 024	205 271	211 673	244 959	286 673
Non-financial corporations	3 028 304	2 852 020	2 907 993	2 966 784	3 014 027	3 146 767	3 076 654	3 152 914	3 219 304	3 164 140	3 124 232	3 103 599	2 733 403
Financial corporations	1 548 692	1 531 947	1 536 384	1 565 480	1 590 903	1 640 993	1 679 199	1 786 022	1 781 655	1 752 174	1 760 894	1 725 904	1 687 168
Households and NPISHs	10 387 371	10 572 873	10 783 339	10 976 562	11 123 338	11 228 605	11 292 710	11 146 351	11 031 801	10 791 362	10 494 189	10 249 409	10 047 830
in foreign currency	15 340 962	15 399 994	15 359 504	15 233 307	15 084 643	14 744 474	14 721 605	14 605 445	14 453 825	14 274 746	14 522 653	14 279 113	14 180 069
Local government and SSFs	7 342	7 339	7 343	6 151	4 582	3 603	3 608	3 606	3 600	2 501	2 505	2 509	2 503
Non-financial corporations	2 856 212	3 093 856	3 019 579	2 889 111	2 724 441	2 689 488	2 709 273	2 782 227	2 837 107	2 742 908	2 989 578	2 871 149	2 844 660
Financial corporations	730 666	585 792	579 391	618 794	684 528	452 673	450 975	477 348	428 474	416 516	452 732	498 517	530 747
Households and NPISHs	11 746 742	11 713 007	11 753 191	11 719 251	11 671 092	11 598 710	11 557 749	11 342 264	11 184 644	11 112 821	11 077 838	10 906 938	10 802 159
o/w EUR	12 722 797	12 819 546	12 771 546	12 752 165	12 789 713	12 443 324	12 401 048	12 258 217	12 159 228	11 966 415	12 065 388	11 954 062	11 955 537
Local government and SSFs	7 166	7 166	7 166	5 978	4 413	3 435	3 440	3 440	3 440	2 335	2 335	2 342	2 335
Non-financial corporations	2 315 581	2 569 557	2 526 852	2 467 141	2 457 724	2 410 927	2 405 875	2 405 702	2 432 445	2 360 946	2 477 325	2 453 626	2 509 949
Financial corporations	726 064	580 808	573 543	613 804	680 566	449 626	447 955	462 944	424 510	413 106	448 352	494 055	523 592
Households and NPISHs	9 673 986	9 662 015	9 663 985	9 665 242	9 647 010	9 579 336	9 543 778	9 386 131	9 298 833	9 190 028	9 137 376	9 004 039	8 919 661
Deposits redeemable at notice up to 3 months	5 448 348	5 519 445	5 643 766	5 682 046	5 756 980	5 789 452	5 965 832	6 657 564	7 032 491	7 541 887	7 942 078	8 203 916	8 540 587
in BGN	2 925 589	2 986 348	3 052 847	3 094 942	3 159 374	3 173 727	3 301 439	3 758 108	4 027 625	4 312 735	4 494 896	4 636 388	4 817 104
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	33 306	38 675	42 106	33 356	45 906	31 197	33 548	43 894	35 872	41 440	47 317	24 300	26 945
Financial corporations	888	668	468	482	468	468	486	468	768	1 168	368	368	368
Households and NPISHs	2 891 395	2 947 005	3 010 273	3 061 104	3 113 000	3 142 062	3 267 405	3 713 746	3 990 985	4 270 127	4 447 211	4 611 720	4 789 791
in foreign currency	2 522 759	2 533 097	2 590 919	2 587 104	2 597 606	2 615 725	2 664 393	2 899 456	3 004 866	3 229 152	3 447 182	3 567 528	3 723 483
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	25 896	12 106	40 888	26 754	25 147	15 690	13 464	11 730	14 803	12 259	11 529	11 897	10 967
Financial corporations	1 532	1 532	1 532	1 532	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630
Households and NPISHs	2 495 331	2 519 459	2 548 499	2 558 818	2 570 927	2 598 503	2 649 397	2 886 194	2 987 847	3 214 677	3 434 023	3 554 001	3 710 886

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
o/w EUR	2 022 696	2 027 621	2 085 830	2 077 302	2 087 823	2 102 834	2 139 617	2 337 376	2 412 585	2 589 547	2 776 321	2 876 072	3 010 168
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	24 269	10 222	38 952	25 319	23 822	14 477	12 264	10 542	13 670	11 132	10 379	9 242	9 301
Financial corporations	1 532	1 532	1 532	1 532	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630
Households and NPISHs	1 996 895	2 015 867	2 045 346	2 050 451	2 062 469	2 086 825	2 125 821	2 325 302	2 396 699	2 576 199	2 764 312	2 865 200	2 999 237
MARKETABLE INSTRUMENTS (debt securities issued up to 2 years + MMFs shares/units + repos)	80 543	83 148	95 285	99 246	108 109	115 473	113 221	113 268	121 023	17 204	27 684	35 245	39 435
in BGN	76 942	80 134	92 271	96 232	105 095	112 459	110 207	111 525	121 023	17 204	27 684	35 245	39 435
in foreign currency	3 601	3 014	3 014	3 014	3 014	3 014	3 014	1 743	-	-	-	-	-
o/w EUR	3 601	3 014	3 014	3 014	3 014	3 014	3 014	1 743	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	12 184 461	12 212 714	12 248 952	12 399 221	12 454 209	12 541 800	12 481 184	12 612 301	12 700 767	12 746 637	12 799 223	12 787 488	12 808 758
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	1 642 655	1 618 852	1 640 233	1 686 123	1 698 429	1 716 691	1 614 493	1 750 549	1 796 244	1 812 600	1 817 152	1 836 580	1 833 795
in BGN	644 170	650 508	666 468	682 996	701 229	719 614	743 643	810 787	847 128	855 049	870 134	886 042	889 766
in foreign currency	998 485	968 344	973 765	1 003 127	997 200	997 077	870 850	939 762	949 116	957 551	947 018	950 538	944 029
o/w EUR	847 139	815 430	814 415	844 445	841 841	845 890	716 649	784 895	795 307	795 278	779 827	785 611	780 744
Debt securities issued over 2 years	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
o/w EUR	104 357	104 377	104 398	104 418	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736
CAPITAL AND RESERVES	10 437 449	10 489 485	10 504 321	10 608 680	10 651 341	10 720 648	10 762 208	10 778 351	10 821 119	10 850 630	10 898 297	10 865 175	10 889 227
Funds contributed by owners	3 933 102	3 933 102	3 948 102	3 977 864	3 977 864	3 977 864	3 979 864	4 006 519	4 006 519	4 013 519	4 013 519	4 025 423	4 030 940
Reserves	5 398 584	5 390 085	5 405 565	5 402 413	5 413 006	5 432 389	5 434 029	5 461 758	5 541 205	5 496 741	5 507 246	5 517 057	5 699 544
Financial result	1 105 763	1 166 298	1 150 654	1 228 403	1 260 471	1 310 395	1 348 315	1 310 074	1 273 395	1 340 370	1 377 532	1 322 695	1 158 743

* Including debt securities issued and MMFs shares/units held by non-residents.
** This indicator is compiled for the purposes of monetary statistics. It differs methodologically from the requirements for the banks' minimum required reserves calculated under Ordinance No. 21 on the Minimum Required Reserves Maintained with the Bulgarian National Bank by Banks.

Note: Preliminary data.

Source: other MFIs.

1.3.5. FOREIGN ASSETS AND LIABILITIES OF THE BNB

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate: BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS OF THE BNB	**26 527 590**	**27 149 207**	**29 295 999**	**29 464 218**	**30 358 549**	**29 551 795**	**29 556 138**	**30 448 480**	**27 782 816**	**27 244 877**	**28 374 666**	**29 091 311**	**29 057 354**
International reserves	**26 497 492**	**27 119 109**	**29 265 901**	**29 434 120**	**30 328 451**	**29 521 697**	**29 526 040**	**30 418 044**	**27 753 123**	**27 215 184**	**28 344 973**	**29 061 618**	**29 027 661**
Cash in foreign currency	74 304	71 708	68 849	67 283	66 047	64 155	62 000	61 274	59 054	56 601	50 664	44 325	39 073
o/w EUR	72 885	70 514	67 878	66 415	64 555	62 919	60 909	60 006	58 250	55 852	49 691	43 626	38 435
SDR holdings	1 454 926	1 440 234	1 467 145	1 442 066	1 425 138	1 417 180	1 412 643	1 393 442	1 359 605	1 379 065	1 398 279	1 379 756	1 377 351
Monetary gold	3 167 248	3 132 164	3 321 357	3 310 802	3 457 345	3 317 673	3 337 932	3 162 797	3 100 902	3 047 426	3 129 249	2 828 916	2 728 345
Monetary gold in BNB treasure	1 266 400	1 252 287	1 327 821	1 323 544	1 381 994	1 326 062	1 334 077	1 263 998	1 239 112	1 217 548	1 250 172	1 129 982	1 089 698
Monetary gold deposited with non-residents	1 900 848	1 879 877	1 993 536	1 987 258	2 075 351	1 991 611	2 003 855	1 898 799	1 861 790	1 829 878	1 879 077	1 698 934	1 638 647
Claims on non-resident banks	11 095 934	11 904 108	13 751 046	14 403 339	15 503 376	15 235 531	14 834 417	15 950 432	12 260 187	12 189 624	13 959 294	14 457 062	14 677 794
Reserve position in the IMF	81 213	80 393	81 895	80 495	79 550	79 082	78 828	77 757	75 869	76 954	78 026	76 993	76 859
Deposits	5 007 742	4 781 531	6 259 091	7 009 601	7 612 847	7 323 903	6 819 776	7 919 271	4 264 896	3 846 046	5 179 491	4 883 454	5 022 038
Overnight	4 944 666	2 767 111	4 418 180	4 413 667	4 817 757	5 482 992	4 882 936	4 809 440	3 384 433	2 965 583	2 833 084	2 247 891	2 219 717
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	4 944 666	2 767 111	4 418 180	4 413 667	4 817 757	5 482 992	4 882 936	4 809 440	3 384 433	2 965 583	2 833 084	2 247 891	2 219 717
o/w EUR	4 933 622	2 764 004	4 411 773	4 385 146	4 814 859	5 451 161	4 853 668	4 806 363	3 377 652	2 955 538	2 822 812	2 236 398	2 210 693
Deposits with agreed maturity	63 076	2 014 420	1 840 911	2 595 934	2 795 090	1 840 911	1 936 840	3 109 831	880 463	880 463	2 346 407	2 635 563	2 802 321
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	63 076	2 014 420	1 840 911	2 595 934	2 795 090	1 840 911	1 936 840	3 109 831	880 463	880 463	2 346 407	2 635 563	2 802 321
o/w EUR	-	1 943 581	1 840 911	2 595 934	2 766 501	1 840 911	1 936 840	3 089 357	880 463	880 463	2 346 407	2 635 563	2 802 321
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	6 006 979	7 042 184	7 410 060	7 313 243	7 810 979	7 832 546	7 935 813	7 953 404	7 919 422	8 266 624	8 701 777	9 496 615	9 578 897
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	6 006 979	7 042 184	7 410 060	7 313 243	7 810 979	7 832 546	7 935 813	7 953 404	7 919 422	8 266 624	8 701 777	9 496 615	9 578 897
o/w EUR	5 999 086	7 034 405	7 402 084	7 305 473	7 803 403	7 825 002	7 928 264	7 945 967	7 919 422	8 266 624	8 701 777	9 496 615	9 578 897
Claims on non-resident governments	9 443 938	9 427 241	9 526 482	9 153 671	8 861 751	8 600 955	8 557 945	8 457 132	9 310 225	9 141 925	8 504 458	8 738 451	8 723 214
Securities other than shares	9 443 938	9 427 241	9 526 482	9 153 671	8 861 751	8 600 955	8 557 945	8 457 132	9 310 225	9 141 925	8 504 458	8 738 451	8 723 214
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	9 443 938	9 427 241	9 526 482	9 153 671	8 861 751	8 600 955	8 557 945	8 457 132	9 310 225	9 141 925	8 504 458	8 738 451	8 723 214
o/w EUR	9 443 938	9 427 241	9 526 482	9 153 671	8 861 751	8 600 955	8 551 029	8 457 132	9 310 225	9 141 925	8 504 458	8 738 451	8 723 214
Claims on other non-residents	1 167 178	1 046 420	1 061 423	985 400	932 015	841 881	1 279 615	1 340 907	1 631 399	1 378 781	1 271 603	1 592 188	1 461 789
Securities other than shares	1 167 178	1 046 420	1 061 423	985 400	932 015	841 881	1 279 615	1 340 907	1 631 399	1 378 781	1 271 603	1 592 188	1 461 789
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1 167 178	1 046 420	1 061 423	985 400	932 015	841 881	1 279 615	1 340 907	1 631 399	1 378 781	1 271 603	1 592 188	1 461 789
o/w EUR	1 167 178	1 046 420	1 061 423	985 400	932 015	841 881	1 279 615	1 340 907	1 631 399	1 378 781	1 271 603	1 592 188	1 461 789
Accrued interest receivable	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
o/w EUR	93 717	96 852	68 967	71 260	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978
Other foreign assets	**30 098**	**30 098**	**30 098**	**30 098**	**30 098**	**30 098**	**30 098**	**30 436**	**29 693**	**29 693**	**29 693**	**29 693**	**29 693**
Claims on non-resident banks	30 062	30 062	30 062	30 062	30 062	30 062	30 062	30 400	29 657	29 657	29 657	29 657	29 657

(continued)

1.3.5. FOREIGN ASSETS AND LIABILITIES OF THE BNB
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Securities other than shares	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity	30 062	30 062	30 062	30 062	30 062	30 062	30 062	30 400	29 657	29 657	29 657	29 657	29 657
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	30 062	30 062	30 062	30 062	30 062	30 062	30 062	30 400	29 657	29 657	29 657	29 657	29 657
o/w EUR	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855
Claims on non-resident governments	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on other non-residents	36	36	36	36	36	36	36	36	36	36	36	36	36
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity	36	36	36	36	36	36	36	36	36	36	36	36	36
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	36	36	36	36	36	36	36	36	36	36	36	36	36
o/w EUR	36	36	36	36	36	36	36	36	36	36	36	36	36
FOREIGN LIABILITIES OF THE BNB	**1 606 466**	**1 568 241**	**1 551 211**	**1 581 211**	**1 635 642**	**1 569 177**	**1 493 883**	**1 473 738**	**1 458 999**	**1 552 426**	**1 529 811**	**1 508 328**	**1 452 810**
Liabilities to non-resident banks	1 454 819	1 440 128	1 467 037	1 441 954	1 425 027	1 416 633	1 412 094	1 392 900	1 359 076	1 378 526	1 397 732	1 379 217	1 376 816
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Overnight	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities to the IMF	1 454 819	1 440 128	1 467 037	1 441 954	1 425 027	1 416 633	1 412 094	1 392 900	1 359 076	1 378 526	1 397 732	1 379 217	1 376 816
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

1.3.5. FOREIGN ASSETS AND LIABILITIES OF THE BNB
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
SDR holdings	1 454 819	1 440 128	1 467 037	1 441 954	1 425 027	1 416 633	1 412 094	1 392 900	1 359 076	1 378 526	1 397 732	1 379 217	1 376 816
Liabilities to non-resident governments	89 963	66 287	22 224	77 644	148 912	90 745	20 187	43 767	62 782	136 895	94 963	91 911	39 008
Deposits	89 963	66 287	22 224	77 644	148 912	90 745	20 187	43 767	62 782	136 895	94 963	91 911	39 008
Overnight	89 963	66 287	22 224	77 644	148 912	90 745	20 187	43 767	62 782	136 895	94 963	91 911	39 008
in BGN	15 448	50 406	5 094	63 240	12 505	36 612	5 954	28 863	46 729	9 835	9 334	12 690	6 663
in foreign currency	74 515	15 881	17 130	14 404	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345
o/w EUR	74 515	15 881	17 130	14 404	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345
Deposits with agreed maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities to other non-residents	61 519	61 519	61 519	61 519	61 519	61 519	61 519	36 911	36 911	36 911	36 911	36 911	36 911
Deposits	61 519	61 519	61 519	61 519	61 519	61 519	61 519	36 911	36 911	36 911	36 911	36 911	36 911
Overnight	61 519	61 519	61 519	61 519	61 519	61 519	61 519	36 911	36 911	36 911	36 911	36 911	36 911
in BGN	61 519	61 519	61 519	61 519	61 519	61 519	61 519	36 911	36 911	36 911	36 911	36 911	36 911
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable	165	307	431	94	184	280	83	160	230	94	205	289	75
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	165	307	431	94	184	280	83	160	230	94	205	289	75
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

1.3.6. LOANS TO NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate: BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
LOANS TO NON-FINANCIAL CORPORATIONS	**33 854 278**	**34 246 902**	**34 530 546**	**34 484 993**	**34 617 592**	**34 650 828**	**35 164 561**	**35 082 308**	**35 128 524**	**34 885 890**	**34 903 608**	**34 999 941**	**34 918 001**
Overdraft	9 184 211	9 361 250	9 447 496	9 318 062	9 364 698	9 383 243	9 461 160	9 421 218	9 402 601	9 313 398	9 414 716	9 407 797	9 307 803
in BGN	3 543 580	3 608 792	3 637 164	3 637 344	3 659 756	3 662 495	3 739 018	3 732 491	3 751 831	3 664 636	3 719 330	3 790 896	3 852 804
in foreign currency	5 640 631	5 752 458	5 810 332	5 680 718	5 704 942	5 720 748	5 722 142	5 688 727	5 650 770	5 648 762	5 695 386	5 616 901	5 454 999
o/w EUR	5 308 795	5 404 887	5 482 655	5 373 146	5 409 138	5 426 251	5 418 184	5 394 436	5 363 943	5 352 517	5 386 416	5 306 431	5 138 969
Loans	24 670 067	24 885 652	25 083 050	25 166 931	25 252 894	25 267 585	25 703 401	25 661 090	25 725 923	25 572 492	25 488 892	25 592 144	25 610 198
Regular	18 287 834	18 431 195	18 616 293	18 682 362	18 611 444	18 727 094	19 070 272	19 371 591	19 397 777	19 254 536	19 217 839	19 062 122	19 097 383
Loans with maturity up to 1 year	882 278	812 585	796 722	843 745	838 293	862 797	884 581	984 818	931 279	815 902	790 531	806 471	861 471
in BGN	289 327	293 656	279 089	311 718	311 754	347 258	392 258	412 496	404 612	333 106	332 905	380 696	407 829
in foreign currency	592 951	518 929	517 633	532 027	526 539	515 539	492 323	572 322	526 667	482 796	457 626	425 775	453 642
o/w EUR	465 052	429 785	427 117	430 462	445 140	442 740	398 022	484 164	448 949	426 424	397 716	369 146	374 407
Loans with maturity over 1 up to 5 years	6 034 214	6 108 852	6 222 664	6 244 988	6 226 094	6 176 556	6 312 578	6 511 331	6 445 882	6 344 383	6 406 422	6 440 625	6 410 916
in BGN	1 359 729	1 390 875	1 492 771	1 460 321	1 488 701	1 460 300	1 544 758	1 503 482	1 488 391	1 458 890	1 447 888	1 531 253	1 588 949
in foreign currency	4 674 485	4 717 977	4 729 893	4 784 667	4 737 393	4 716 256	4 767 820	5 007 849	4 957 491	4 885 493	4 958 534	4 909 372	4 821 967
o/w EUR	4 531 950	4 538 059	4 541 653	4 606 132	4 608 226	4 577 068	4 608 147	4 863 717	4 852 215	4 770 368	4 843 402	4 785 596	4 701 843
Loans with maturity over 5 years	11 371 342	11 509 758	11 596 907	11 593 629	11 547 057	11 687 741	11 873 113	11 875 442	12 020 616	12 094 251	12 020 886	11 815 026	11 824 996
in BGN	1 531 079	1 545 971	1 578 517	1 636 849	1 713 251	1 702 315	1 772 280	1 810 631	1 946 642	1 965 158	1 946 321	2 000 485	2 023 869
in foreign currency	9 840 263	9 963 787	10 018 390	9 956 780	9 833 806	9 985 426	10 100 833	10 064 811	10 073 974	10 129 093	10 074 565	9 814 541	9 801 127
o/w EUR	9 481 404	9 609 323	9 652 903	9 599 958	9 484 885	9 626 079	9 753 794	9 712 037	9 708 404	9 666 423	9 651 715	9 396 985	9 380 852
Bad and restructured*	6 382 233	6 454 457	6 466 757	6 484 569	6 641 450	6 540 491	6 633 129	6 289 499	6 328 146	6 317 956	6 271 053	6 530 022	6 512 815
in BGN	1 145 135	1 152 921	1 148 160	1 157 895	1 157 185	1 183 266	1 184 774	1 174 137	1 191 129	1 190 500	1 177 182	1 202 682	1 194 841
in foreign currency	5 237 098	5 301 536	5 318 597	5 326 674	5 484 265	5 357 225	5 448 355	5 115 362	5 137 017	5 127 456	5 093 871	5 327 340	5 317 974
o/w EUR	5 195 363	5 259 468	5 278 327	5 286 704	5 448 420	5 319 038	5 410 269	5 077 808	5 107 220	5 096 807	5 061 494	5 298 863	5 290 011
LOANS TO HOUSEHOLDS AND NPISHs	**18 787 968**	**18 758 451**	**18 707 390**	**18 710 368**	**18 683 365**	**18 654 820**	**18 652 058**	**18 716 581**	**18 622 078**	**18 532 137**	**18 491 919**	**18 529 469**	**18 548 121**
Overdraft	1 606 360	1 591 814	1 572 840	1 568 073	1 581 566	1 589 168	1 584 789	1 570 436	1 566 157	1 531 069	1 517 553	1 523 484	1 556 264
in BGN	1 399 712	1 389 101	1 371 749	1 368 781	1 379 348	1 388 213	1 385 869	1 372 908	1 372 497	1 341 065	1 326 676	1 332 392	1 362 902
in foreign currency	206 648	202 713	201 091	199 292	202 218	200 955	198 920	197 528	193 660	190 004	190 877	191 092	193 362
o/w EUR	199 646	197 443	195 740	194 913	198 903	196 259	193 122	191 692	190 625	186 678	186 497	186 408	187 991
Consumer loans	7 406 466	7 372 850	7 343 022	7 350 148	7 322 710	7 300 150	7 308 875	7 268 893	7 235 341	7 226 239	7 214 595	7 253 835	7 270 196
Regular	5 997 702	6 034 651	6 041 677	6 067 340	6 076 502	6 086 376	6 092 495	6 082 479	6 039 168	6 035 789	6 045 896	6 069 440	6 072 717
Loans with maturity up to 1 year	24 554	25 868	27 492	31 507	31 535	34 562	35 316	37 437	34 504	35 358	31 639	36 045	35 782
in BGN	20 743	21 885	23 969	28 259	28 633	31 387	32 200	34 646	31 843	30 338	29 356	31 039	30 231
in foreign currency	3 811	3 983	3 523	3 248	2 902	3 175	3 116	2 791	2 661	5 020	2 283	5 006	5 551
o/w EUR	3 743	3 919	3 467	3 201	2 853	3 128	3 051	2 678	2 588	4 964	2 247	4 796	5 346
Loans with maturity over 1 up to 5 years	924 091	937 022	946 922	966 706	979 401	987 156	989 518	982 052	972 615	966 729	970 231	983 907	989 383
in BGN	761 069	773 370	782 614	801 523	810 090	819 229	823 041	816 501	810 259	809 610	813 685	830 102	839 434
in foreign currency	163 022	163 652	164 308	165 183	169 311	167 927	166 477	165 551	162 356	157 119	156 546	153 805	149 949
o/w EUR	162 598	163 256	163 922	164 819	168 959	167 573	166 132	165 289	162 112	156 873	156 282	153 575	149 727
Loans with maturity over 5 years	5 049 057	5 071 761	5 067 263	5 069 127	5 065 566	5 064 658	5 067 661	5 062 990	5 032 049	5 033 702	5 044 026	5 049 488	5 047 552
in BGN	3 670 441	3 672 342	3 658 059	3 647 484	3 634 834	3 628 806	3 623 703	3 607 016	3 580 349	3 576 049	3 579 629	3 600 825	3 619 866
in foreign currency	1 378 616	1 399 419	1 409 204	1 421 643	1 430 732	1 435 852	1 443 958	1 455 974	1 451 700	1 457 653	1 464 397	1 448 663	1 427 686
o/w EUR	1 355 133	1 376 119	1 385 910	1 398 762	1 408 254	1 413 665	1 421 768	1 433 789	1 430 197	1 435 750	1 442 278	1 426 347	1 406 857
Bad and restructured*	1 408 764	1 338 199	1 301 345	1 282 808	1 246 208	1 213 774	1 216 380	1 186 414	1 196 173	1 190 450	1 168 699	1 184 395	1 197 479
in BGN	1 149 603	1 087 775	1 053 539	1 036 979	1 009 835	981 230	983 591	954 442	960 314	953 540	933 217	942 980	952 810
in foreign currency	259 161	250 424	247 806	245 829	236 373	232 544	232 789	231 972	235 859	236 910	235 482	241 415	244 669
o/w EUR	245 326	237 213	234 848	233 253	224 182	220 918	221 610	217 279	221 741	222 968	221 421	227 155	230 010

(continued)

1.3.6. LOANS TO NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Loans for house purchase	8 832 846	8 852 533	8 855 313	8 854 613	8 839 245	8 828 048	8 821 210	8 942 996	8 903 704	8 887 218	8 878 685	8 866 342	8 855 979
Regular	6 969 659	6 993 380	6 989 438	6 984 842	6 959 379	6 955 264	6 944 771	7 061 686	7 013 983	6 993 156	6 983 941	6 950 820	6 930 932
Loans with maturity up to 1 year	2 026	2 058	1 976	1 651	1 607	1 598	1 589	20	14	9	95	-	23
in BGN	75	114	40	16	9	5	1	1	-	-	90	-	-
in foreign currency	1 951	1 944	1 936	1 635	1 598	1 593	1 588	19	14	9	5	-	23
o/w EUR	1 951	1 944	1 936	1 635	1 598	1 593	1 588	19	14	9	5	-	23
Loans with maturity over 1 up to 5 years	35 431	36 040	35 376	34 957	33 938	33 928	33 560	32 336	30 546	29 510	26 813	27 145	26 746
in BGN	8 665	9 337	9 312	9 327	9 304	9 756	10 152	10 254	9 644	9 593	9 194	9 512	9 460
in foreign currency	26 766	26 703	26 064	25 630	24 634	24 172	23 408	22 082	20 902	19 917	17 619	17 633	17 286
o/w EUR	26 607	26 549	25 912	25 441	24 451	23 993	23 232	21 910	20 736	19 828	17 531	17 549	17 086
Loans with maturity over 5 years	6 932 202	6 955 282	6 952 086	6 948 234	6 923 834	6 919 738	6 909 622	7 029 330	6 983 423	6 963 637	6 957 033	6 923 675	6 904 163
in BGN	2 732 546	2 743 130	2 741 679	2 742 631	2 739 220	2 743 691	2 753 233	2 767 771	2 756 521	2 759 030	2 776 825	2 788 587	2 801 612
in foreign currency	4 199 656	4 212 152	4 210 407	4 205 603	4 184 614	4 176 047	4 156 389	4 261 559	4 226 902	4 204 607	4 180 208	4 135 088	4 102 551
o/w EUR	4 127 363	4 138 965	4 136 040	4 132 214	4 111 637	4 103 789	4 084 535	4 189 742	4 156 467	4 132 322	4 104 564	4 061 072	4 032 489
Bad and restructured*	1 863 187	1 859 153	1 865 875	1 869 771	1 879 866	1 872 784	1 876 439	1 881 310	1 889 721	1 894 062	1 894 744	1 915 522	1 925 047
in BGN	925 982	922 153	924 989	926 725	931 614	925 168	924 525	921 853	923 657	925 064	922 727	932 289	936 702
in foreign currency	937 205	937 000	940 886	943 046	948 252	947 616	951 914	959 457	966 064	968 998	972 017	983 233	988 345
o/w EUR	876 575	878 269	883 129	884 229	890 488	888 743	894 177	906 960	915 035	918 251	920 887	932 365	934 588
Other loans	942 296	941 254	936 215	937 534	939 844	937 454	937 184	934 256	916 876	887 611	881 086	885 808	865 682
Regular	691 813	691 666	688 635	690 785	692 625	689 755	692 382	693 139	676 004	655 011	651 716	655 728	636 148
Loans with maturity up to 1 year	18 752	21 310	22 162	25 105	26 998	28 578	31 209	32 199	29 724	16 088	11 839	15 333	16 585
in BGN	15 307	16 284	17 515	21 781	24 056	25 837	28 503	29 406	27 210	13 470	9 371	13 498	15 814
in foreign currency	3 445	5 026	4 647	3 324	2 942	2 741	2 706	2 793	2 514	2 618	2 468	1 835	771
o/w EUR	3 429	5 011	4 636	3 317	2 938	2 741	2 706	2 793	2 514	2 618	2 468	1 835	771
Loans with maturity over 1 up to 5 years	270 858	270 450	268 363	265 777	262 079	255 920	252 928	253 454	246 898	242 998	243 439	249 044	226 801
in BGN	149 642	151 263	149 438	147 716	146 087	143 178	145 341	147 940	146 200	144 357	144 973	156 299	163 400
in foreign currency	121 216	119 187	118 925	118 061	115 992	112 742	107 587	105 514	100 698	98 641	98 466	92 745	63 401
o/w EUR	120 846	118 858	118 598	117 759	115 719	112 548	107 405	105 342	100 541	98 486	98 316	92 612	63 275
Loans with maturity over 5 years	402 203	399 906	398 110	399 903	403 548	405 257	408 245	407 486	399 382	395 925	396 438	391 351	392 762
in BGN	188 702	189 629	189 218	190 461	194 356	196 970	198 898	197 973	198 326	197 433	199 328	197 459	198 196
in foreign currency	213 501	210 277	208 892	209 442	209 192	208 287	209 347	209 513	201 056	198 492	197 110	193 892	194 566
o/w EUR	212 621	209 431	208 039	208 614	208 385	207 488	208 553	208 753	200 309	197 743	196 346	193 148	193 859
Bad and restructured*	250 483	249 588	247 580	246 749	247 219	247 699	244 802	241 117	240 872	232 600	229 370	230 080	229 534
in BGN	152 615	150 952	149 341	149 183	149 472	150 019	147 744	146 302	145 618	140 124	138 974	138 807	139 864
in foreign currency	97 868	98 636	98 239	97 566	97 747	97 680	97 058	94 815	95 254	92 476	90 396	91 273	89 670
o/w EUR	97 800	97 974	97 565	96 894	97 084	97 028	96 401	94 163	94 630	91 832	89 762	90 642	89 046

* This indicator includes non-performing exposures under Article 10 of Ordinance No. 9 (exposures past-due over 90 days), exposures classified as loss under Article 11 (exposures past-due over 180 days) and restructured risk exposures under Article 13 (no matter to which group they are classified) within the meaning of Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk of 3 April 2008.

Note: Preliminary data.

Source: other MFIs.

1.3.7. MEMORANDA TO THE ANALYTICAL REPORTING OF THE BNB

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate: BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS, o/w													
Accrued interest – total	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	93 964	97 234	69 599	71 559	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095
o/w EUR	93 717	96 852	68 967	71 260	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978
o/w Accrued interest on deposits	794	823	969	961	1 245	1 733	1 904	2 311	385	201	374	452	240
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	794	823	969	961	1 245	1 733	1 904	2 311	385	201	374	452	240
o/w EUR	550	448	349	665	1 019	1 377	1 727	2 018	54	38	48	82	123
o/w Accrued interest on securities other than shares	93 170	96 411	68 630	70 598	81 534	42 589	39 584	49 749	31 366	21 561	31 052	20 468	19 855
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	93 170	96 411	68 630	70 598	81 534	42 589	39 584	49 749	31 366	21 561	31 052	20 468	19 855
o/w EUR	93 167	96 404	68 618	70 595	81 527	42 578	39 582	49 744	31 366	21 561	31 052	20 468	19 855
OTHER ASSETS, o/w													
Derivatives with a positive fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
FOREIGN LIABILITIES, o/w													
Accrued interest – total	165	307	431	94	184	280	83	160	230	94	205	289	75
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	165	307	431	94	184	280	83	160	230	94	205	289	75
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on loans and SDR allocated to IMF	165	307	431	94	184	280	83	160	230	94	205	289	75
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	165	307	431	94	184	280	83	160	230	94	205	289	75
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER LIABILITIES, o/w													
Accrued interest – total	12	19	46	75	97	125	145	138	159	178	197	219	239
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	12	19	46	75	97	125	145	138	159	178	197	219	239
o/w EUR	-	19	46	73	93	119	143	136	159	178	197	219	239
o/w Accrued interest on overnight deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Accrued interest on deposits with agreed maturity	12	19	46	75	97	125	145	138	159	178	197	219	239
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

1.3.7. MEMORANDA TO THE ANALYTICAL REPORTING OF THE BNB
(continued)

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
in foreign currency	12	19	46	75	97	125	145	138	159	178	197	219	239
o/w EUR	-	19	46	73	93	119	143	136	159	178	197	219	239
o/w Accrued interest on deposits redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	103 961	105 795	107 127	108 461	109 984	111 085	112 390	113 699	115 436	116 721	118 133	119 470	120 666
Derivatives with a negative fair value	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

1.3.8. MEMORANDA TO THE ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
Exchange rate: BGN/USD 1	1.57690	1.55348	1.59218	1.55089	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379
BGN/EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
OTHER ASSETS, o/w													
Accrued interest – total	1 215 418	1 243 083	1 217 789	1 250 501	1 312 901	1 328 173	1 368 260	1 356 936	1 231 809	1 239 902	1 267 527	1 295 104	1 341 366
in BGN	375 197	385 183	355 915	359 288	378 133	373 201	384 716	383 340	356 025	354 859	366 647	375 760	389 905
in foreign currency	840 221	857 900	861 874	891 213	934 768	954 972	983 544	973 596	875 784	885 043	900 880	919 344	951 461
o/w EUR	784 077	802 874	821 175	846 103	883 895	897 683	924 269	912 249	840 274	842 522	851 134	863 184	893 478
o/w Accrued interest on deposits	10 691	10 561	10 155	11 890	14 073	14 716	13 398	8 124	7 742	7 451	7 358	7 091	8 027
in BGN	3 060	3 457	3 864	4 282	4 748	5 018	5 537	4 293	3 834	3 387	3 699	3 735	3 999
in foreign currency	7 631	7 104	6 291	7 608	9 325	9 698	7 861	3 831	3 908	4 064	3 659	3 356	4 028
o/w EUR	7 220	6 637	5 994	7 323	8 913	9 306	7 441	3 661	3 765	3 865	3 500	3 279	3 923
o/w Accrued interest on loans	1 103 663	1 114 425	1 115 500	1 134 908	1 177 891	1 170 572	1 184 822	1 161 408	1 159 637	1 157 572	1 178 885	1 194 117	1 218 125
in BGN	339 307	345 875	337 360	341 656	353 303	341 615	344 974	342 066	338 345	339 835	343 393	344 577	350 294
in foreign currency	764 356	768 550	778 140	793 252	824 588	828 957	839 848	819 342	821 292	817 737	835 492	849 540	867 831
o/w EUR	728 134	737 016	742 586	758 561	789 287	792 054	806 469	788 110	792 326	788 249	802 815	815 142	837 425
o/w Accrued interest on securities other than shares	100 748	117 756	91 823	103 337	120 710	142 646	169 807	186 909	64 050	74 476	80 787	93 888	114 918
in BGN	32 800	35 808	14 640	13 302	20 052	26 533	34 163	36 926	13 825	11 616	19 542	27 442	35 604
in foreign currency	67 948	81 948	77 183	90 035	100 658	116 113	135 644	149 983	50 225	62 860	61 245	66 446	79 314
o/w EUR	48 565	59 058	72 468	80 054	85 608	96 211	110 254	120 073	43 850	50 071	44 335	44 761	51 842
Derivatives with a positive fair value	191 509	178 712	207 901	197 211	191 984	170 915	171 718	170 057	168 844	165 373	161 076	165 771	148 945
in BGN	48 653	44 746	56 121	45 681	46 563	33 262	30 966	26 586	38 482	27 645	27 805	23 106	18 193
in foreign currency	142 856	133 966	151 780	151 530	145 421	137 653	140 752	143 471	130 362	137 728	133 271	142 665	130 752
o/w EUR	115 317	115 030	129 706	132 098	130 914	120 556	125 245	125 373	109 831	116 375	111 006	121 861	111 229
OTHER LIABILITIES, o/w													
Accrued interest – total	721 798	710 265	725 541	739 056	747 111	766 290	793 604	575 885	589 188	629 040	662 173	686 080	706 791
in BGN	322 475	320 988	330 202	346 217	361 181	370 068	387 430	272 095	281 096	299 267	318 760	337 240	345 996
in foreign currency	399 323	389 277	395 339	392 839	385 930	396 222	406 174	303 790	308 092	329 773	343 413	348 840	360 795
o/w EUR	351 228	341 202	344 961	341 328	343 181	352 251	359 099	270 054	277 000	293 350	301 578	309 108	317 222
o/w Accrued interest on overnight deposits	11 813	12 894	14 562	17 173	17 709	19 059	20 619	2 354	4 015	7 358	11 094	14 381	17 838
in BGN	9 018	9 638	10 968	13 080	13 391	14 642	16 012	1 184	2 806	5 069	7 426	9 500	11 524
in foreign currency	2 795	3 256	3 594	4 093	4 318	4 417	4 607	1 170	1 209	2 289	3 668	4 881	6 314
o/w EUR	2 529	2 921	3 193	3 645	3 824	3 869	4 069	1 129	1 117	2 065	3 310	4 443	5 736
o/w Accrued interest on deposits with agreed maturity	638 683	617 742	615 052	610 627	605 685	606 696	616 030	563 419	552 997	567 577	572 769	567 850	568 476
in BGN	281 372	275 271	276 567	283 804	292 424	292 922	301 609	269 533	266 317	271 284	276 680	280 413	273 954
in foreign currency	357 311	342 471	338 485	326 823	313 261	313 774	314 421	293 886	286 680	296 293	296 089	287 437	294 522
o/w EUR	315 989	302 245	297 438	285 900	281 998	282 706	281 553	260 477	257 463	263 634	260 172	255 470	260 778
o/w Accrued interest on deposits redeemable at notice	67 157	76 878	91 098	104 991	117 914	133 069	148 326	2 093	22 453	43 336	66 492	90 697	115 831
in BGN	32 043	36 030	42 614	49 284	55 302	62 442	69 733	1 307	11 894	22 831	34 607	47 275	60 494
in foreign currency	35 114	40 848	48 484	55 707	62 612	70 627	78 593	786	10 559	20 505	31 885	43 422	55 337
o/w EUR	28 771	33 504	39 737	45 853	51 717	58 359	65 013	605	8 787	16 975	26 343	36 104	46 088
o/w Accrued interest on debt securities issued	2 941	2 270	4 017	5 045	5 376	7 116	8 042	7 673	9 557	10 586	11 625	13 021	4 589
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	2 941	2 270	4 017	5 045	5 376	7 116	8 042	7 673	9 557	10 586	11 625	13 021	4 589
o/w EUR	2 941	2 270	4 017	5 045	5 376	7 116	8 042	7 673	9 557	10 586	11 625	13 021	4 589
Provisions	4 429 986	4 410 296	4 436 017	4 469 614	4 537 890	4 584 327	4 626 767	4 646 079	4 728 664	4 775 287	4 706 980	4 751 337	4 844 757
Depreciation	1 409 223	1 418 503	1 433 171	1 437 421	1 452 666	1 467 561	1 482 245	1 472 712	1 482 982	1 496 725	1 505 989	1 519 345	1 534 183
Derivatives with a negative fair value	166 431	165 284	174 984	184 060	184 512	170 575	176 355	179 603	171 732	152 638	139 972	152 475	135 575
in BGN	33 399	31 596	31 584	36 961	43 784	34 673	33 071	37 361	46 060	24 692	15 218	16 075	9 842
in foreign currency	133 032	133 688	143 400	147 099	140 728	135 902	143 284	142 242	125 672	127 946	124 754	136 400	125 733
o/w EUR	109 977	112 576	121 183	126 021	123 060	115 844	123 189	123 074	102 131	108 263	102 706	112 592	102 150

Note: Preliminary data.
Source: other MFIs.

1.4. SECTORAL SURVEY OF MONETARY FINANCIAL INSTITUTIONS

1.4.1. MONTHLY SECTORAL SURVEY OF THE BNB AS OF MAY 2013

(BGN'000)

	Total	Resident sector											Non-resident sector					Not allocated
				General government			Other resident sectors							EU				
			Other MFIs		Central government	SSFs		Non-financial corporations	Financial corporations	OFIAs	ICs and PFs	Households and NPISHs			Euro area	Non-euro area	Rest of the world	
ASSETS	**30 834 689**	**76 857**	**132**	**-**	**-**	**-**	**76 725**	**70 384**	**6 341**	**6 341**	**-**	**-**	**26 551 156**	**25 241 308**	**23 347 199**	**1 894 109**	**1 309 848**	**4 206 676**
1. Cash	39 073	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39 073
o/w EUR	38 435	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38 435
2. SDR holdings	1 377 351	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 377 351
3. Reserve position in the IMF	76 859	-	-	-	-	-	-	-	-	-	-	-	76 859	-	-	-	76 859	-
4. Monetary gold	2 728 345	-	-	-	-	-	-	-	-	-	-	-	1 638 647	702 132	-	702 132	936 515	1 089 698
5. Deposits	5 022 038	-	-	-	-	-	-	-	-	-	-	-	5 022 038	4 748 414	3 734 822	1 013 592	273 624	-
5.1. Overnight	2 219 717	-	-	-	-	-	-	-	-	-	-	-	2 219 717	2 180 793	2 047 664	133 129	38 924	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	2 219 717	-	-	-	-	-	-	-	-	-	-	-	2 219 717	2 180 793	2 047 664	133 129	38 924	-
o/w EUR	2 210 693	-	-	-	-	-	-	-	-	-	-	-	2 210 693	2 180 781	2 047 662	133 119	29 912	-
5.2. With agreed maturity	2 802 321	-	-	-	-	-	-	-	-	-	-	-	2 802 321	2 567 621	1 687 158	880 463	234 700	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	2 802 321	-	-	-	-	-	-	-	-	-	-	-	2 802 321	2 567 621	1 687 158	880 463	234 700	-
o/w EUR	2 802 321	-	-	-	-	-	-	-	-	-	-	-	2 802 321	2 567 621	1 687 158	880 463	234 700	-
5.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Repos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
up to 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 1 and up to 5 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 5 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Securities other than shares	19 763 900	-	-	-	-	-	-	-	-	-	-	-	19 763 900	19 763 900	19 585 680	178 220	-	-
up to 1 year	1 262 984	-	-	-	-	-	-	-	-	-	-	-	1 262 984	1 262 984	1 262 984	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1 262 984	-	-	-	-	-	-	-	-	-	-	-	1 262 984	1 262 984	1 262 984	-	-	-
o/w EUR	1 262 984	-	-	-	-	-	-	-	-	-	-	-	1 262 984	1 262 984	1 262 984	-	-	-
over 1 and up to 2 years	913 753	-	-	-	-	-	-	-	-	-	-	-	913 753	913 753	913 753	-	-	-

(continued)

1.4.1. MONTHLY SECTORAL SURVEY OF THE BNB AS OF MAY 2013
(continued)

(BGN'000)

	Total	Resident sector		General government			Other resident sectors		Financial corporations				Non-resident sector	EU				Not allocated
			Other MFIs		Central government	SSFs		Non-financial corporations		OFIAs	ICs and PFs	Households and NPISHs			Euro area	Non-euro area	Rest of the world	
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	913 753	-	-	-	-	-	-	-	-	-	-	-	913 753	913 753	913 753	-	-	-
o/w EUR	913 753	-	-	-	-	-	-	-	-	-	-	-	913 753	913 753	913 753	-	-	-
over 2 years	17 587 163	-	-	-	-	-	-	-	-	-	-	-	17 587 163	17 587 163	17 408 943	178 220	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	17 587 163	-	-	-	-	-	-	-	-	-	-	-	17 587 163	17 587 163	17 408 943	178 220	-	-
o/w EUR	17 587 163	-	-	-	-	-	-	-	-	-	-	-	17 587 163	17 587 163	17 408 943	178 220	-	-
9. Shares and other equity	106 232	76 539	-	-	-	-	76 539	70 198	6 341	6 341	-	-	29 693	6 891	6 891	-	22 802	-
in BGN	76 539	76 539	-	-	-	-	76 539	70 198	6 341	6 341	-	-	-	-	-	-	-	-
in foreign currency	29 693	-	-	-	-	-	-	-	-	-	-	-	29 693	6 891	6 891	-	22 802	-
o/w EUR	6 891	-	-	-	-	-	-	-	-	-	-	-	6 891	6 891	6 891	-	-	-
10. Fixed assets (in BGN)	287 250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	287 250
11. Other assets	1 433 641	318	132	-	-	-	186	186	-	-	-	-	20 019	19 971	19 806	165	48	1 413 304
in BGN	47 440	318	132	-	-	-	186	186	-	-	-	-	-	-	-	-	-	47 122
in foreign currency	1 386 201	-	-	-	-	-	-	-	-	-	-	-	20 019	19 971	19 806	165	48	1 366 182
o/w EUR	20 027	-	-	-	-	-	-	-	-	-	-	-	19 978	19 953	19 806	147	25	49
LIABILITIES	**30 834 689**	**14 541 439**	**7 333 669**	**5 531 289**	**5 496 699**	**34 590**	**1 676 481**	**60 706**	**1 615 555**	**1 615 555**	**-**	**220**	**1 463 693**	**75 955**	**36**	**75 919**	**1 387 738**	**14 829 557**
12. Currency in circulation	8 969 398	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8 969 398
13. Deposits	14 616 720	14 540 801	7 333 669	5 530 890	5 496 699	34 191	1 676 242	60 706	1 615 316	1 615 316	-	220	75 919	75 919	-	75 919	-	-
13.1. Overnight	11 439 689	11 363 770	7 333 669	3 196 182	3 178 991	17 191	833 919	39 192	794 727	794 727	-	-	75 919	75 919	-	75 919	-	-
in BGN	6 866 804	6 823 230	3 528 026	2 829 510	2 812 319	17 191	465 694	1 505	464 189	464 189	-	-	43 574	43 574	-	43 574	-	-
in foreign currency	4 572 885	4 540 540	3 805 643	366 672	366 672	-	368 225	37 687	330 538	330 538	-	-	32 345	32 345	-	32 345	-	-
o/w EUR	4 565 398	4 533 053	3 805 643	360 382	360 382	-	367 028	37 687	329 341	329 341	-	-	32 345	32 345	-	32 345	-	-
13.2. With agreed maturity	3 177 031	3 177 031	-	2 334 708	2 317 708	17 000	842 323	21 514	820 589	820 589	-	220	-	-	-	-	-	-
up to 2 years	3 177 031	3 177 031	-	2 334 708	2 317 708	17 000	842 323	21 514	820 589	820 589	-	220	-	-	-	-	-	-
in BGN	2 603 221	2 603 221	-	2 332 001	2 315 001	17 000	271 220	-	271 000	271 000	-	220	-	-	-	-	-	-
in foreign currency	573 810	573 810	-	2 707	2 707	-	571 103	21 514	549 589	549 589	-	-	-	-	-	-	-	-
o/w EUR	571 300	571 300	-	197	197	-	571 103	21 514	549 589	549 589	-	-	-	-	-	-	-	-
over 2 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
up to 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14. Repos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

1.4.1. MONTHLY SECTORAL SURVEY OF THE BNB AS OF MAY 2013
(continued)

(BGN'000)

	Total	Resident sector		General government			Other resident sectors		Financial corporations				Non-resident sector	EU				Not allo-cated
			Other MFIs		Central govern-ment	SSFs		Non-finan-cial corpora-tions		OFIAs	ICs and PFs	House-holds and NPISHs			Euro area	Non-euro area	Rest of the world	
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15. Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16. SDR holdings	1 376 816	-	-	-	-	-	-	-	-	-	-	-	1 376 816	-	-	-	1 376 816	-
17. Capital and reserves	4 365 563	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 365 563
17.1. Funds contributed by owners	20 000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20 000
17.2. Reserves	4 299 990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 299 990
17.3. Financial result	45 573	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45 573
18. Other liabilities	1 506 192	638	-	399	-	399	239	-	239	239	-	-	10 958	36	36	-	10 922	1 494 596
in BGN	138 707	399	-	399	-	399	-	-	-	-	-	-	10 847	-	-	-	10 847	127 461
in foreign currency	1 367 485	239	-	-	-	-	239	-	239	239	-	-	111	36	36	-	75	1 367 135
o/w EUR	675	239	-	-	-	-	239	-	239	239	-	-	36	36	36	-	-	400

Source: BNB.

1.4.2. MONTHLY SECTORAL SURVEY OF OTHER MFIs AS OF MAY 2013

(BGN'000)

	Total	Resident sector														Non-resident sector					
			MFIs			General government				Other resident sectors							EU				
				BNB	Other MFIs		Central government	Local government	SSFs		Non-financial corporations	Financial corporations	OFIAs	ICs and PFs	Households and NPISHs			Euro area	Non-euro area	Rest of the world	Not allocated
ASSETS	**89 487 287**	**72 451 640**	**9 265 061**	**7 326 065**	**1 938 996**	**5 998 273**	**5 684 836**	**313 431**	**6**	**57 188 306**	**36 845 702**	**1 492 824**	**1 449 734**	**43 090**	**18 849 780**	**11 668 374**	**10 046 135**	**6 609 112**	**3 437 023**	**1 622 239**	**5 367 273**
1. Cash	1 438 512	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 438 512
in BGN	874 691	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	874 691
in foreign currency	563 821	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	563 821
o/w EUR	436 621	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	436 621
2. Deposits	13 894 236	8 321 830	8 321 818	7 326 049	995 769	-	-	-	-	12	-	12	12	-	-	5 572 406	5 122 162	4 095 796	1 026 366	450 244	-
2.1. Overnight	10 296 078	7 628 091	7 628 091	7 325 993	302 098	-	-	-	-	-	-	-	-	-	-	2 667 987	2 402 946	2 297 650	105 296	265 041	-
in BGN	4 024 240	3 732 655	3 732 655	3 519 753	212 902	-	-	-	-	-	-	-	-	-	-	291 585	291 585	291 585	-	-	-
in foreign currency	6 271 838	3 895 436	3 895 436	3 806 240	89 196	-	-	-	-	-	-	-	-	-	-	2 376 402	2 111 361	2 006 065	105 296	265 041	-
o/w EUR	5 660 686	3 812 860	3 812 860	3 806 240	6 620	-	-	-	-	-	-	-	-	-	-	1 847 826	1 837 781	1 779 424	58 357	10 045	-
2.2. With agreed maturity	3 598 158	693 739	693 727	56	693 671	-	-	-	-	12	-	12	12	-	-	2 904 419	2 719 216	1 798 146	921 070	185 203	-
in BGN	299 439	171 139	171 139	56	171 083	-	-	-	-	-	-	-	-	-	-	128 300	128 300	119 600	8 700	-	-
in foreign currency	3 298 719	522 600	522 588	-	522 588	-	-	-	-	12	-	12	12	-	-	2 776 119	2 590 916	1 678 546	912 370	185 203	-
o/w EUR	2 773 847	421 091	421 089	-	421 089	-	-	-	-	2	-	2	2	-	-	2 352 756	2 205 701	1 458 737	746 964	147 055	-
2.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Repos	697 979	360 421	301 832	-	301 832	-	-	-	-	58 589	31 583	25 496	14 300	11 196	1 510	337 558	320 842	312 933	7 909	16 716	-
in BGN	264 381	256 472	203 973	-	203 973	-	-	-	-	52 499	30 615	20 374	9 178	11 196	1 510	7 909	7 909	-	7 909	-	-
in foreign currency	433 598	103 949	97 859	-	97 859	-	-	-	-	6 090	968	5 122	5 122	-	-	329 649	312 933	312 933	-	16 716	-
o/w EUR	368 168	38 519	32 429	-	32 429	-	-	-	-	6 090	968	5 122	5 122	-	-	329 649	312 933	312 933	-	16 716	-
4. Loans	58 086 593	55 160 292	484 803	-	484 803	251 548	43	251 505	-	54 423 941	34 918 001	957 819	957 076	743	18 548 121	2 926 301	2 149 534	202 779	1 946 755	776 767	-
up to 1 year	12 659 580	12 527 369	14	-	14	34 388	43	34 345	-	12 492 967	10 466 597	382 046	381 556	490	1 644 324	132 211	76 159	51 937	24 222	56 052	-
in BGN	5 957 696	5 913 634	14	-	14	34 237	30	34 207	-	5 879 383	4 343 991	108 101	107 636	465	1 427 291	44 062	3 985	3 462	523	40 077	-
in foreign currency	6 701 884	6 613 735	-	-	-	151	13	138	-	6 613 584	6 122 606	273 945	273 920	25	217 033	88 149	72 174	48 475	23 699	15 975	-
o/w EUR	6 280 397	6 208 615	-	-	-	151	13	138	-	6 208 464	5 726 770	270 350	270 325	25	211 344	71 782	61 907	48 391	13 516	9 875	-
over 1 and up to 5 years	11 182 590	10 661 213	154 327	-	154 327	18 520	-	18 520	-	10 488 366	8 721 251	264 456	264 249	207	1 502 659	521 377	187 840	120 695	67 145	333 537	-
in BGN	3 441 691	3 406 984	115 210	-	115 210	18 481	-	18 481	-	3 273 293	1 934 283	159 557	159 410	147	1 179 453	34 707	4 392	286	4 106	30 315	-
in foreign currency	7 740 899	7 254 229	39 117	-	39 117	39	-	39	-	7 215 073	6 786 968	104 899	104 839	60	323 206	486 670	183 448	120 409	63 039	303 222	-
o/w EUR	7 460 763	7 120 989	39 117	-	39 117	39	-	39	-	7 081 833	6 656 020	104 899	104 839	60	320 914	339 774	139 857	119 327	20 530	199 917	-
over 5 years	34 244 423	31 971 710	330 462	-	330 462	198 640	-	198 640	-	31 442 608	15 730 153	311 317	311 271	46	15 401 138	2 272 713	1 885 535	30 147	1 855 388	387 178	-
in BGN	11 774 011	11 761 378	305 000	-	305 000	134 240	-	134 240	-	11 322 138	2 790 018	68 573	68 573	-	8 463 547	12 633	3 257	2 078	1 179	9 376	-
in foreign currency	22 470 412	20 210 332	25 462	-	25 462	64 400	-	64 400	-	20 120 470	12 940 135	242 744	242 698	46	6 937 591	2 260 080	1 882 278	28 069	1 854 209	377 802	-
o/w EUR	21 723 232	19 606 074	25 462	-	25 462	64 400	-	64 400	-	19 516 212	12 503 292	234 110	234 064	46	6 778 810	2 117 158	1 873 766	28 069	1 845 697	243 392	-
5. Securities other than shares	8 031 414	5 948 744	35 846	-	35 846	5 595 112	5 535 849	59 263	-	317 786	279 468	38 318	38 318	-	-	2 082 670	1 863 511	1 514 107	349 404	219 159	-
up to 1 year	1 560 751	711 204	-	-	-	711 204	711 204	-	-	-	-	-	-	-	-	849 547	772 173	743 022	29 151	77 374	-
in BGN	711 204	711 204	-	-	-	711 204	711 204	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	849 547	-	-	-	-	-	-	-	-	-	-	-	-	-	-	849 547	772 173	743 022	29 151	77 374	-
o/w EUR	704 231	-	-	-	-	-	-	-	-	-	-	-	-	-	-	704 231	674 913	659 278	15 635	29 318	-
over 1 and up to 2 years	215 368	69 619	-	-	-	69 619	69 619	-	-	-	-	-	-	-	-	145 749	145 749	145 749	-	-	-
in BGN	69 619	69 619	-	-	-	69 619	69 619	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	145 749	-	-	-	-	-	-	-	-	-	-	-	-	-	-	145 749	145 749	145 749	-	-	-
o/w EUR	72 215	-	-	-	-	-	-	-	-	-	-	-	-	-	-	72 215	72 215	72 215	-	-	-

(continued)

1.4.2. MONTHLY SECTORAL SURVEY OF OTHER MFIs AS OF MAY 2013
(continued)

(BGN'000)

	Total	Resident sector														Non-resident sector					
			MFIs			General government				Other resident sectors							EU				
				BNB	Other MFIs		Central government	Local government	SSFs		Non-financial corporations	Financial corporations	OFIAs	ICs and PFs	Households and NPISHs			Euro area	Non-euro area	Rest of the world	Not allocated
over 2 years	6 255 295	5 167 921	35 846	-	35 846	4 814 289	4 755 026	59 263	-	317 786	279 468	38 318	38 318	-	-	1 087 374	945 589	625 336	320 253	141 785	-
in BGN	2 412 938	2 309 209	-	-	-	2 297 047	2 293 083	3 964	-	12 162	12 162	-	-	-	-	103 729	80 301	-	80 301	23 428	-
in foreign currency	3 842 357	2 858 712	35 846	-	35 846	2 517 242	2 461 943	55 299	-	305 624	267 306	38 318	38 318	-	-	983 645	865 288	625 336	239 952	118 357	-
o/w EUR	2 805 495	1 910 797	35 846	-	35 846	1 569 327	1 514 028	55 299	-	305 624	267 306	38 318	38 318	-	-	894 698	798 464	558 884	239 580	96 234	-
6. Shares and other equity	613 870	495 898	4 494	-	4 494	-	-	-	-	491 404	185 243	306 161	284 031	22 130	-	117 972	30 189	27 696	2 493	87 783	-
in BGN	495 898	495 898	4 494	-	4 494	-	-	-	-	491 404	185 243	306 161	284 031	22 130	-	-	-	-	-	-	-
in foreign currency	117 972	-	-	-	-	-	-	-	-	-	-	-	-	-	-	117 972	30 189	27 696	2 493	87 783	-
o/w EUR	99 826	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99 826	29 454	27 667	1 787	70 372	-
7. Fixed assets	3 510 703	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 510 703
8. Other assets	3 213 980	2 164 455	116 268	16	116 252	151 613	148 944	2 663	6	1 896 574	1 431 407	165 018	155 997	9 021	300 149	631 467	559 897	455 801	104 096	71 570	418 058
in BGN	1 429 590	1 042 859	90 756	12	90 744	92 059	89 766	2 287	6	860 044	519 340	148 513	139 496	9 017	192 191	26 681	21 558	12 531	9 027	5 123	360 050
in foreign currency	1 784 390	1 121 596	25 512	4	25 508	59 554	59 178	376	-	1 036 530	912 067	16 505	16 501	4	107 958	604 786	538 339	443 270	95 069	66 447	58 008
o/w EUR	1 581 657	1 048 616	13 849	4	13 845	33 387	33 011	376	-	1 001 380	884 691	13 938	13 934	4	102 751	478 715	444 446	373 158	71 288	34 269	54 326
LIABILITIES	**89 487 287**	**63 386 872**	**1 930 822**	**543**	**1 930 279**	**2 460 087**	**783 794**	**1 671 447**	**4 846**	**58 995 963**	**17 616 034**	**3 799 716**	**1 644 587**	**2 155 129**	**37 580 213**	**13 501 129**	**11 536 027**	**10 305 507**	**1 230 520**	**1 965 102**	**12 599 286**
9. Deposits	67 525 507	56 928 196	1 483 992	255	1 483 737	2 369 724	703 755	1 665 389	580	53 074 480	14 143 105	3 620 440	1 592 346	2 028 094	35 310 935	10 597 311	8 855 172	7 704 984	1 150 188	1 742 139	-
9.1. Overnight	16 874 254	15 863 189	215 533	255	215 278	1 588 388	216 732	1 371 211	445	14 059 268	8 087 619	1 170 857	555 730	615 127	4 800 792	1 011 065	679 089	512 131	166 958	331 976	-
in BGN	11 926 255	11 591 195	143 462	255	143 207	1 480 320	144 169	1 336 061	90	9 967 413	5 526 550	729 413	439 135	290 278	3 711 450	335 060	259 129	164 104	95 025	75 931	-
in foreign currency	4 947 999	4 271 994	72 071	-	72 071	108 068	72 563	35 150	355	4 091 855	2 561 069	441 444	116 595	324 849	1 089 342	676 005	419 960	348 027	71 933	256 045	-
o/w EUR	3 968 728	3 408 759	3 658	-	3 658	102 193	66 745	35 131	317	3 302 908	2 011 776	379 736	104 149	275 587	911 396	559 969	369 331	306 372	62 959	190 638	-
9.2. With agreed maturiy	41 870 275	32 524 420	1 268 459	-	1 268 459	781 336	487 023	294 178	135	30 474 625	6 017 574	2 447 585	1 036 616	1 410 969	22 009 466	9 345 855	8 031 147	7 071 448	959 699	1 314 708	-
up to 2 years	34 345 148	30 120 206	783 552	-	783 552	690 687	401 511	289 041	135	28 645 967	5 578 063	2 217 915	954 864	1 263 051	20 849 989	4 224 942	3 593 726	3 330 112	263 614	631 216	-
in BGN	15 429 778	15 232 182	243 130	-	243 130	520 651	233 978	286 538	135	14 468 401	2 733 403	1 687 168	664 882	1 022 286	10 047 830	197 596	119 569	69 124	50 445	78 027	-
in foreign currency	18 915 370	14 888 024	540 422	-	540 422	170 036	167 533	2 503	-	14 177 566	2 844 660	530 747	289 982	240 765	10 802 159	4 027 346	3 474 157	3 260 988	213 169	553 189	-
o/w EUR	16 055 978	12 534 038	424 000	-	424 000	156 836	154 501	2 335	-	11 953 202	2 509 949	523 592	286 899	236 693	8 919 661	3 521 940	3 148 746	2 961 749	186 997	373 194	-
over 2 years	7 525 127	2 404 214	484 907	-	484 907	90 649	85 512	5 137	-	1 828 658	439 511	229 670	81 752	147 918	1 159 477	5 120 913	4 437 421	3 741 336	696 085	683 492	-
in BGN	1 414 449	1 366 304	420 025	-	420 025	61 649	56 513	5 136	-	884 630	183 787	134 939	1 973	132 966	565 904	48 145	37 746	32 842	4 904	10 399	-
in foreign currency	6 110 678	1 037 910	64 882	-	64 882	29 000	28 999	1	-	944 028	255 724	94 731	79 779	14 952	593 573	5 072 768	4 399 675	3 708 494	691 181	673 093	-
o/w EUR	5 930 726	874 593	64 882	-	64 882	28 968	28 967	1	-	780 743	239 286	94 445	79 773	14 672	447 012	5 056 133	4 397 252	3 706 975	690 277	658 881	-
9.3. Redeemable at notice	8 780 978	8 540 587	-	-	-	-	-	-	-	8 540 587	37 912	1 998	-	1 998	8 500 677	240 391	144 936	121 405	23 531	95 455	-
up to 3 months	8 780 978	8 540 587	-	-	-	-	-	-	-	8 540 587	37 912	1 998	-	1 998	8 500 677	240 391	144 936	121 405	23 531	95 455	-
in BGN	4 862 313	4 817 104	-	-	-	-	-	-	-	4 817 104	26 945	368	-	368	4 789 791	45 209	25 581	15 103	10 478	19 628	-
in foreign currency	3 918 665	3 723 483	-	-	-	-	-	-	-	3 723 483	10 967	1 630	-	1 630	3 710 886	195 182	119 355	106 302	13 053	75 827	-
o/w EUR	3 175 544	3 010 168	-	-	-	-	-	-	-	3 010 168	9 301	1 630	-	1 630	2 999 237	165 376	107 435	96 528	10 907	57 941	-
over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10. Marketable instruments (debt securities issued + MMFs shares/units + repos)	2 830 364	427 123	301 952	-	301 952	-	-	-	-	125 171	30 097	84 002	3 989	80 013	11 072	2 403 241	2 231 800	2 231 800	-	171 441	-

(continued)

1.4.2. MONTHLY SECTORAL SURVEY OF OTHER MFIs AS OF MAY 2013
(continued)

(BGN'000)

	Total	Resident sector														Non-resident sector					Not allo-cated
			MFIs			General government				Other resident sectors							EU			Rest of the world	
				BNB	Other MFIs		Central govern-ment	Local govern-ment	SSFs		Non-financial corporations	Financial corporations	OFIAs	ICs and PFs	House-holds and NPISHs			Euro area	Non-euro area		
in BGN	266 052	226 785	187 350	-	187 350	-	-	-	-	39 435	9 436	19 495	3 561	15 934	10 504	39 267	57	57	-	39 210	-
in foreign currency	2 564 312	200 338	114 602	-	114 602	-	-	-	-	85 736	20 661	64 507	428	64 079	568	2 363 974	2 231 743	2 231 743	-	132 231	-
o/w EUR	2 498 280	134 908	49 172	-	49 172	-	-	-	-	85 736	20 661	64 507	428	64 079	568	2 363 372	2 231 743	2 231 743	-	131 629	-
11. Capital and reserves	10 889 227	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10 889 227
11.1. Funds contributed by owners	4 030 940	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 030 940
11.2. Reserves	5 699 544	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5 699 544
11.3. Financial result	1 158 743	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 158 743
12. Other liabilities	8 242 189	6 031 553	144 878	288	144 590	90 363	80 039	6 058	4 266	5 796 312	3 442 832	95 274	48 252	47 022	2 258 206	500 577	449 055	368 723	80 332	51 522	1 710 059
in BGN	5 672 542	3 889 032	107 375	-	107 375	84 231	74 204	5 761	4 266	3 697 426	1 888 908	68 732	28 026	40 706	1 739 786	145 200	133 849	115 784	18 065	11 351	1 638 310
in foreign currency	2 569 647	2 142 521	37 503	288	37 215	6 132	5 835	297	-	2 098 886	1 553 924	26 542	20 226	6 316	518 420	355 377	315 206	252 939	62 267	40 171	71 749
o/w EUR	2 316 233	2 012 670	27 092	288	26 804	5 873	5 576	297	-	1 979 705	1 495 230	26 501	20 198	6 303	457 974	252 219	229 554	221 481	8 073	22 665	51 344

Note: Preliminary data.

Source: other MFIs.

1.5. MONETARY AGGREGATES

1.5.1. MONETARY AGGREGATES – STOCKS AND TRANSACTIONS

(BGN'000)

	M1					QUASI-MONEY							M2				M3
	Currency outside MFIs*	Overnight deposits				Deposits with agreed maturity up to 2 years			Deposits redeemable at notice up to 3 months					Marketable instruments (debt securities issued up to 2 years + MMFs shares/units + repos)			
		in BGN	in foreign currency			in BGN	in foreign currency		in BGN	in foreign currency				in BGN	in foreign currency		
Stocks																	
V.2012	7 496 262	9 559 910	4 464 525	14 024 435	21 520 697	15 750 248	15 594 463	31 344 711	2 925 589	2 522 759	5 448 348	36 793 059	58 313 756	76 942	3 601	80 543	58 394 299
VI.2012	7 675 843	9 559 375	4 013 273	13 572 648	21 248 491	15 760 990	15 880 323	31 641 313	2 986 348	2 533 097	5 519 445	37 160 758	58 409 249	80 134	3 014	83 148	58 492 397
VII.2012	7 939 513	10 107 033	4 487 697	14 594 730	22 534 243	15 958 764	15 680 260	31 639 024	3 052 847	2 590 919	5 643 766	37 282 790	59 817 033	92 271	3 014	95 285	59 912 318
VIII.2012	8 093 568	10 200 103	4 233 452	14 433 555	22 527 123	16 228 398	15 550 151	31 778 549	3 094 942	2 587 104	5 682 046	37 460 595	59 987 718	96 232	3 014	99 246	60 086 964
IX.2012	8 040 269	10 344 512	4 242 318	14 586 830	22 627 099	16 436 826	15 391 449	31 828 275	3 159 374	2 597 606	5 756 980	37 585 255	60 212 354	105 095	3 014	108 109	60 320 463
X.2012	7 971 248	10 025 747	4 300 875	14 326 622	22 297 870	16 719 091	15 048 232	31 767 323	3 173 727	2 615 725	5 789 452	37 556 775	59 854 645	112 459	3 014	115 473	59 970 118
XI.2012	8 017 597	10 212 142	4 383 279	14 595 421	22 613 018	16 751 486	15 025 366	31 776 852	3 301 439	2 664 393	5 965 832	37 742 684	60 355 702	110 207	3 014	113 221	60 468 923
XII.2012	8 499 217	10 578 659	3 936 333	14 514 992	23 014 209	16 902 876	15 033 771	31 936 647	3 758 108	2 899 456	6 657 564	38 594 211	61 608 420	111 525	1 743	113 268	61 721 688
I.2013	8 012 005	10 351 372	4 228 840	14 580 212	22 592 217	16 817 784	14 882 152	31 699 936	4 027 625	3 004 866	7 032 491	38 732 427	61 324 644	121 023	-	121 023	61 445 667
II.2013	8 011 848	11 383 563	3 908 367	15 291 930	23 303 778	16 200 947	14 845 847	31 046 794	4 312 735	3 229 152	7 541 887	38 588 681	61 892 459	17 204	-	17 204	61 909 663
III.2013	7 971 128	11 409 716	4 280 871	15 690 587	23 661 715	15 879 658	15 093 755	30 973 413	4 494 896	3 447 182	7 942 078	38 915 491	62 577 206	27 684	-	27 684	62 604 890
IV.2013	8 157 805	11 422 181	4 327 354	15 749 535	23 907 340	15 612 571	14 850 215	30 462 786	4 636 388	3 567 528	8 203 916	38 666 702	62 574 042	35 245	-	35 245	62 609 287
V.2013	8 094 707	11 786 449	4 495 585	16 282 034	24 376 741	15 043 294	14 751 172	29 794 466	4 817 104	3 723 483	8 540 587	38 335 053	62 711 794	39 435	-	39 435	62 751 229
Financial transactions																	
V.2012	-17 144	-193 975	-12 541	-206 516	-223 660	117 372	-109 575	7 797	29 626	55 758	85 384	93 181	-130 479	8 833	-	8 833	-121 646
VI.2012	179 581	-540	-441 305	-441 845	-262 264	10 742	322 957	333 699	59 599	17 260	76 859	410 558	148 294	3 192	-587	2 605	150 899
VII.2012	263 670	547 659	454 893	1 002 552	1 266 222	197 780	-263 554	-65 774	66 459	45 314	111 773	45 999	1 312 221	12 137	-	12 137	1 324 358
VIII.2012	154 055	93 049	-233 905	-140 856	13 199	269 611	-68 430	201 181	42 094	9 020	51 114	252 295	265 494	3 961	-	3 961	269 455
IX.2012	-53 299	144 379	27 502	171 881	118 582	208 458	-102 574	105 884	64 432	22 318	86 750	192 634	311 216	8 863	-	8 863	320 079
X.2012	-69 021	-318 793	63 097	-255 696	-324 717	282 059	-331 599	-49 540	14 353	20 701	35 054	-14 486	-339 203	7 364	-	7 364	-331 839
XI.2012	46 349	186 395	83 007	269 402	315 751	32 413	-21 679	10 734	127 712	48 679	176 391	187 125	502 876	-2 252	-	-2 252	500 624
XII.2012	481 620	366 511	-434 153	-67 642	413 978	174 545	41 257	215 802	456 588	242 805	699 393	915 195	1 329 173	1 318	-1 271	47	1 329 220
I.2013	-487 212	-227 294	313 025	85 731	-401 481	-85 003	-85 168	-170 171	269 508	122 002	391 510	221 339	-180 142	9 498	-1 743	7 755	-172 387
II.2013	-157	1 031 032	-338 006	693 026	692 869	-658 293	-101 626	-759 919	285 110	206 082	491 192	-268 727	424 142	38	-	38	424 180
III.2013	-40 720	25 955	356 949	382 904	342 184	-320 804	190 731	-130 073	182 161	202 018	384 179	254 106	596 290	9 910	-	9 910	606 200
IV.2013	186 677	12 474	59 562	72 036	258 713	-267 087	-213 102	-480 189	141 499	133 337	274 836	-205 353	53 360	7 561	-	7 561	60 921
V.2013	-63 098	364 254	167 747	532 001	468 903	-569 350	-107 433	-676 783	180 719	153 199	333 918	-342 865	126 038	4 190	-	4 190	130 228

* Identical with the *Currency in circulation* indicator of the ECB.
Note: Preliminary data.

Sources: BNB and other MFIs.

1.5.2. COUNTERPARTS OF MONETARY AGGREGATES – STOCKS AND TRANSACTIONS

(BGN'000)

	Long-term financial liabilities								Domestic credit							Net foreign assets			Fixed assets	Other items (net)
	Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months			Debt securities issued over 2 years			Capital and reserves		Claims on general government			Claims on non-government sector				Foreign assets	Less foreign liabilities			
	in BGN	in foreign currency		in BGN	in foreign currency				in BGN	in foreign currency		in BGN	in foreign currency							
Stocks																				
V.2012	644 170	998 485	1 642 655	-	104 357	104 357	15 236 231	16 983 243	-2 650 031	1 980 510	-669 521	19 918 429	34 773 359	54 691 788	54 022 267	36 882 836	13 952 783	22 930 053	3 415 457	-4 990 235
VI.2012	650 508	968 344	1 618 852	-	104 377	104 377	15 266 535	16 989 764	-2 657 012	2 018 080	-638 932	20 026 197	35 064 142	55 090 339	54 451 407	36 978 361	14 626 896	22 351 465	3 418 685	-4 739 396
VII.2012	666 468	973 765	1 640 233	-	104 398	104 398	15 538 720	17 283 351	-2 896 129	793 723	-2 102 406	20 134 751	35 221 555	55 356 306	53 253 900	39 307 030	13 993 909	25 313 121	3 437 391	-4 808 743
VIII.2012	682 996	1 003 127	1 686 123	-	104 418	104 418	15 646 011	17 436 552	-2 915 414	919 027	-1 996 387	20 205 683	35 089 788	55 295 471	53 299 084	39 342 289	13 723 907	25 618 382	3 440 358	-4 834 308
IX.2012	701 229	997 200	1 698 429	-	104 439	104 439	15 827 063	17 629 931	-3 069 752	957 289	-2 112 463	20 310 609	35 120 686	55 431 295	53 318 832	39 864 094	13 796 116	26 067 978	3 451 010	-4 887 426
X.2012	719 614	997 077	1 716 691	-	104 461	104 461	15 770 013	17 591 165	-2 515 176	1 115 646	-1 399 530	20 326 311	35 113 173	55 439 484	54 039 954	38 912 079	13 849 110	25 062 969	3 498 200	-5 039 840
XI.2012	743 643	870 850	1 614 493	-	104 483	104 483	15 838 561	17 557 537	-2 507 159	1 167 590	-1 339 569	20 604 730	35 311 186	55 915 916	54 576 347	40 595 884	15 657 768	24 938 116	3 514 071	-5 002 074
XII.2012	810 787	939 762	1 750 549	-	83 401	83 401	15 690 374	17 524 324	-1 762 470	1 083 594	-678 876	20 599 004	35 173 916	55 772 920	55 094 044	40 478 625	15 148 553	25 330 072	3 698 477	-4 876 581
I.2013	847 128	949 116	1 796 244	-	83 404	83 404	15 623 670	17 503 318	-1 520 975	1 791 425	270 450	20 707 329	35 005 489	55 712 818	55 983 268	39 214 651	14 843 842	24 370 809	3 729 894	-5 134 986
II.2013	855 049	957 551	1 812 600	-	83 407	83 407	15 638 047	17 534 054	-498 755	1 983 918	1 485 163	20 467 436	34 888 151	55 355 587	56 840 750	38 993 248	14 888 647	24 104 601	3 748 335	-5 249 969
III.2013	870 134	947 018	1 817 152	-	83 774	83 774	15 776 965	17 677 891	-738 408	1 922 878	1 184 470	20 503 500	34 834 120	55 337 620	56 522 090	39 998 227	14 930 602	25 067 625	3 765 394	-5 072 328
IV.2013	886 042	950 538	1 836 580	-	85 733	85 733	15 351 695	17 274 008	-1 930 706	1 955 917	25 211	20 846 349	34 605 233	55 451 582	55 476 793	39 936 594	14 404 818	25 531 776	3 781 294	-4 906 568
V.2013	889 766	944 029	1 833 795	-	85 736	85 736	15 254 790	17 174 321	-2 297 152	1 943 358	-353 794	21 107 418	34 260 853	55 368 271	55 014 477	40 658 082	14 453 362	26 204 720	3 797 953	-5 091 600
Financial transactions																				
V.2012	18 945	-19 334	-389	-	4	4	5 438	5 053	-407 239	41 138	-366 101	126 430	109 455	235 885	-130 216	16 929	-110 338	127 267	50 249	-163 893
VI.2012	6 338	-27 978	-21 640	-	3	3	46 290	24 653	-8 520	48 437	39 917	152 287	322 212	474 499	514 416	163 061	696 559	-533 498	3 228	191 406
VII.2012	15 960	1 674	17 634	-	3	3	34 255	51 892	-245 781	-1 249 147	-1 494 928	111 829	138 458	250 287	-1 244 641	2 013 341	-670 946	2 684 287	18 706	-82 102
VIII.2012	16 593	34 200	50 793	-	2	2	63 933	114 728	-35 898	137 032	101 134	86 634	-101 137	-14 503	86 631	106 149	-231 304	337 453	2 967	-42 868
IX.2012	18 233	-2 283	15 950	-	4	4	24 528	40 482	-165 464	55 974	-109 490	111 811	60 279	172 090	62 600	450 000	102 246	347 754	10 652	-60 445
X.2012	18 385	658	19 043	-	4	4	39 601	58 648	531 690	152 689	684 379	17 973	2 233	20 206	704 585	-797 111	66 567	-863 678	47 190	-161 288
XI.2012	24 032	-126 211	-102 179	-	4	4	34 821	-67 354	6 294	57 869	64 163	281 120	221 695	502 815	566 978	1 656 501	1 813 770	-157 269	15 871	7 690
XII.2012	67 044	70 863	137 907	-	-21 085	-21 085	12 674	129 496	736 830	-72 154	664 676	10 082	-89 534	-79 452	585 224	118 944	-475 440	594 384	184 406	94 702
I.2013	36 341	13 804	50 145	-	3	3	3 714	53 862	213 303	717 673	930 976	111 303	-128 895	-17 592	913 384	-1 032 702	-248 987	-783 715	31 417	-279 611
II.2013	7 921	3 892	11 813	-	3	3	61 160	72 976	1 029 378	172 829	1 202 207	-234 226	-145 491	-379 717	822 490	-263 917	19 869	-283 786	18 441	-59 989
III.2013	13 085	-14 582	-1 497	-	367	367	93 940	92 810	-234 739	-74 639	-309 378	44 171	-15 591	28 580	-280 798	862 681	7 556	855 125	30 383	94 300
IV.2013	15 908	6 623	22 531	-	1 959	1 959	-181 727	-157 237	-1 203 510	36 909	-1 166 601	353 123	-152 931	200 192	-966 409	280 119	-474 249	754 368	15 900	99 825
V.2013	3 724	-7 130	-3 406	-	3	3	33 474	30 071	-363 610	-9 962	-373 572	264 714	-343 336	-78 622	-452 194	837 651	19 584	818 067	16 659	-222 233

Note: Preliminary data.

Sources: BNB and other MFIs.

1.6. SUPERVISORY STATISTICS

1.6.1. BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 MARCH 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**9 204 315**	**5 203 064**	**3 868 445**	**132 806**
Financial assets held for trading	**1 969 439**	**854 030**	**792 298**	**323 111**
Derivatives held for trading	168 174	24 162	108 976	35 036
Equity instruments	59 564	58 636	797	131
Debt instruments	1 741 701	771 232	682 525	287 944
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**571 220**	**296 752**	**260 485**	**13 983**
Equity instruments	2 270	2 269	1	0
Debt instruments	567 346	294 483	260 484	12 379
Loans and advances	1 604	0	0	1 604
Available-for-sale financial assets	**4 338 054**	**1 759 051**	**1 931 048**	**647 955**
Equity instruments	224 170	191 104	25 347	7 719
Debt instruments	4 113 884	1 567 947	1 905 701	640 236
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**62 800 565**	**20 309 784**	**39 109 402**	**3 381 379**
Debt instruments	1 799 056	5 654	1 793 402	0
Loans and advances	61 001 509	20 304 130	37 316 000	3 381 379
Held-to-maturity investments	**1 407 403**	**463 920**	**629 077**	**314 406**
Debt instruments	1 407 403	463 920	629 077	314 406
Loans and advances	0	0	0	0
Derivatives – hedge accounting	**2 498**	**0**	**234**	**2 264**
Fair value hedges	2 498	0	234	2 264
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	**1 804 537**	**1 803 674**	**630**	**233**
Property, plant and equipment	1 602 054	1 601 191	630	233
Investment property	202 483	202 483	0	0
Intangible assets	**173 407**	**173 237**	**0**	**170**
Goodwill	0	0	0	0
Other intangible assets	173 407	173 237	0	170
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	**341 153**	**261 104**	**69 651**	**10 398**
Tax assets	**54 743**	**54 737**	**6**	**0**
Current tax assets	26 693	26 687	6	0
Deferred tax assets	28 050	28 050	0	0
Other assets	**624 469**	**510 392**	**102 208**	**11 869**
Non-current assets and disposal groups classified as held for sale	**192 947**	**192 947**	**0**	**0**
TOTAL ASSETS	**83 484 750**	**31 882 692**	**46 763 484**	**4 838 574**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**130 044**	**10 223**	**119 399**	**422**
Derivatives held for trading	130 044	10 223	119 399	422
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	**10 005**	**10 005**	**0**	**0**
Deposits from credit institutions	10 005	10 005	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	**71 691 044**	**34 411 559**	**31 982 851**	**5 296 634**

(continued)

1.6.1. BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 MARCH 2013

(continued) (BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Deposits from credit institutions	10 203 992	1 148 014	8 499 473	556 505
Deposits (other than from credit institutions)	58 907 408	33 021 407	21 153 823	4 732 178
Debt certificates (including bonds)	449 072	3 175	445 897	0
Subordinated liabilities	1 753 691	85 584	1 668 107	0
Other financial liabilities measured at amortised cost	376 881	153 379	215 551	7 951
Financial liabilities associated with transferred financial assets	**0**	**0**	**0**	**0**
Derivatives – hedge accounting	**11 665**	**0**	**4 453**	**7 212**
Fair value hedges	6 250	0	1 516	4 734
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	5 415	0	2 937	2 478
Fair value changes of the hedged items in portfolio hedge of interest rate risk	**0**	**0**	**0**	**0**
Provisions	**87 116**	**60 559**	**7 458**	**19 099**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	19 356	13 264	1 032	5 060
Pensions and other post-retirement benefit obligations	25 996	25 996	0	0
Credit commitments and guarantees	28 998	8 827	6 132	14 039
Onerous contracts	0	0	0	0
Other provisions	12 766	12 472	294	0
Tax liabilities	**76 743**	**76 031**	**712**	**0**
Current tax liabilities	32 540	31 828	712	0
Deferred tax liabilities	44 203	44 203	0	0
Other liabilities	**511 678**	**286 689**	**187 977**	**37 012**
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	**72 518 295**	**34 855 066**	**32 302 850**	**5 360 379**
EQUITY AND MINORITY INTEREST				
Issued capital	**3 848 993**	**3 848 993**		
Paid-in capital	3 848 993	3 848 993		
Unpaid capital which has been called up	0	0		
Share premium	**310 560**	**310 560**		
Other equity	**233**	**233**		
Equity component of financial instruments	0	0		
Other equity instruments	233	233		
Revaluation reserves and other valuation differences	**345 000**	**345 000**		
Tangible assets	300 235	300 235		
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)	-4 374	-4 374		
Available-for-sale financial assets	51 609	51 609		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 470	-2 470		
Reserves (including retained earnings)	**6 294 352**	**6 294 352**		
Treasury shares	**0**	**0**		
Income from current year	**167 317**	**167 317**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**10 966 455**	**10 966 455**		
TOTAL LIABILITIES AND EQUITY	**83 484 750**	**45 821 521**	**32 302 850**	**5 360 379**

Source: BNB.

1.6.2. INCOME STATEMENT OF THE BANKING SYSTEM AS OF 31 MARCH 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**892 214**	**474 181**	**407 388**	**10 645**
Interest income	**1 154 294**	**512 036**	**600 567**	**41 691**
Cash and cash balances with central banks	7	0	7	0
Financial assets held for trading (if accounted for separately)	33 852	4 467	23 224	6 161
Financial assets designated at fair value through profit or loss (if accounted for separately)	6 873	3 272	3 438	163
Available-for-sale financial assets	32 728	11 527	16 678	4 523
Loans and receivables (including finance leases)	1 067 378	489 145	551 969	26 264
Held-to-maturity investments	12 813	3 616	5 225	3 972
Derivatives – hedge accounting, interest rate risk	630	0	22	608
Other assets	13	9	4	0
Interest expenses	**543 386**	**266 710**	**240 024**	**36 652**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	20 390	-100	17 053	3 437
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	46	36	1	9
Financial liabilities measured at amortised cost	520 998	266 765	222 596	31 637
Derivatives – hedge accounting, interest rate risk	1 937	0	373	1 564
Other liabilities	15	9	1	5
Expenses on share capital repayable on demand	**0**	**0**		
Dividend income	**2 014**	**1 903**	**0**	**111**
Financial assets held for trading (if accounted for separately)	98	0	0	98
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 916	1 903	0	13
Fee and commission income	**219 164**	**159 845**	**51 977**	**7 342**
Fee and commission expenses	**24 320**	**17 341**	**5 132**	**1 847**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**25 882**	**25 882**		
Available-for-sale financial assets	20 550	20 550		
Loans and receivables (including finance leases)	5 815	5 815		
Held-to-maturity investments	-491	-491		
Financial liabilities measured at amortised cost	0	0		
Other	8	8		
Gains (losses) on financial assets and liabilities held for trading, net	**44 033**	**44 033**		
Equity instruments and related derivatives	1 326	1 326		
Interest rate instruments and related derivatives	4 031	4 031		
Foreign exchange trading	38 621	38 621		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	49	49		
Other (including hybrid derivatives)	6	6		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	**2 598**	**2 598**		
Gains (losses) from hedge accounting, net	**-5**	**-5**		
Exchange differences, net	**220**	**220**		
Gains (losses) on derecognition of assets other than held for sale, net	**-48**	**-48**		
Other operating income	**20 340**	**20 340**		
Other operating expenses	**8 572**	**8 572**		
Administration costs	**419 885**			
Staff expenses	179 897			
General and administrative expenses	239 988			
Depreciation	**51 903**			
Property, plant and equipment	38 893			
Investment properties	1 255			
Intangible assets (other than goodwill)	11 755			
Provisions	**986**			
Impairment	**233 327**			
Impairment on financial assets not measured at fair value through profit or loss	*232 932*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	4 557			
Loans and receivables (including finance leases)	228 375			
Held-to-maturity investments	0			
Impairment on non-financial assets	*395*			
Property, plant and equipment	16			
Investment properties	0			
Goodwill	0			

(continued)

1.6.2. INCOME STATEMENT OF THE BANKING SYSTEM AS OF 31 MARCH 2013

(continued) (BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	-7			
Other	386			
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	**-91**			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	**186 022**			
Tax expense (income) related to profit or loss from continuing operations	**18 705**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**167 317**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**167 317**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**167 317**			

Source: BNB.

1.7. BANK GROUPS*
(as of 31 March 2013)

	BAE code	Bank
Group I	UNCR9660	UNICREDIT BULBANK
	STSA9300	DSK BANK
	FINV9150	FIRST INVESTMENT BANK
	UBBS9200	UNITED BULGARIAN BANK
	KORP9220	CORPORATE COMMERCIAL BANK
Group II	RZBB9155	RAIFFEISENBANK, BULGARIA
	BPBI9920	EUROBANK BULGARIA
	TTBB9400	SOCIÉTÉ GÉNÉRALE EXPRESSBANK
	CECB9790	CENTRAL COOPERATIVE BANK
	PIRB9170	PIRAEUS BANK BULGARIA
	BUIB9888	CIBANK
	BUIN9561	ALLIANZ BANK BULGARIA
	NASB9620	BULGARIAN DEVELOPMENT BANK
	CBUN9195	MKB UNIONBANK
	IORT9120	INVESTBANK
	PRCB9230	PROCREDIT BANK, BULGARIA
	SOMB9130	MUNICIPAL BANK
	IABG9470	INTERNATIONAL ASSET BANK
	BGUS9160	BULGARIAN-AMERICAN CREDIT BANK
	DEMI9240	D COMMERCE BANK
	BINV9480	CRÉDIT AGRICOLE BULGARIA
	CREX9260	TOKUDA BANK
	WEBK9310	TBI BANK
	TEXI9545	TEXIM BANK
Group III	CRBA9898	ALPHA BANK, BULGARIA BRANCH
	INGB9145	ING BANK N.V., SOFIA BRANCH
	CITI9250	CITIBANK N.A., SOFIA BRANCH
	BNPA9440	BNP PARIBAS S.A., SOFIA BRANCH
	TCZB9350	T.C. ZIRAAT BANK, SOFIA BRANCH
	ISBK9370	IŞBANK AG, 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 bank branches.

Source: BNB.

1.8. CAPITAL ADEQUACY OF BANKS AS OF 31 MARCH 2013
(under Ordinance No. 8 of the BNB)
(BGN'000)

Items	Group I	Group II	Banking system
TOTAL OWN FUNDS FOR SOLVENCY PURPOSES*	**4 957 520**	**4 204 007**	**9 161 527**
Original own funds	**5 018 729**	**5 117 722**	**10 136 451**
Eligible capital	831 178	3 328 328	4 159 506
Eligible reserves	3 401 522	1 843 357	5 244 879
Audited profit for the current year	0	0	0
Funds for general banking risks	741 727	33 738	775 465
(-) Intangible assets	-73 048	-91 613	-164 661
Additional own funds	**954 077**	**766 778**	**1 720 855**
Core additional own funds	327 038	323 727	650 765
Hybrid instruments	0	217 097	217 097
Revaluation reserves (on bank premises)	233 158	45 021	278 179
Securities of indeterminate duration and other instruments	93 880	61 609	155 489
Supplementary additional own funds	627 039	443 051	1 070 090
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	627 039	443 051	1 070 090
(-) Excess on limits for supplementary additional own funds	0	0	0
(-) Excess on limits for additional own funds	0	0	0
(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS	**-1 015 286**	**-1 680 493**	**-2 695 779**
of which: (-) From original own funds	-632 739	-1 110 296	-1 743 035
of which: (-) From additional own funds	-382 547	-570 198	-952 745
Specific provisions for credit risk in case of use of the standardized approach	-836 878	-1 453 857	-2 290 735
TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	**4 385 990**	**4 007 427**	**8 393 417**
TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	**571 530**	**196 581**	**768 111**
CAPITAL REQUIREMENTS	**3 591 479**	**2 961 981**	**6 553 459**
Total capital requirements for credit, counterparty credit, dilution and settlement risks and free deliveries	2 096 897	1 717 604	3 814 501
Settlement/delivery risk	0	0	0
Total capital requirements for position, foreign exchange and commodity risks	24 962	21 189	46 151
Total capital requirements for operational risks (opr)	272 460	235 860	508 320
Other capital requirements	1 197 160	987 327	2 184 486
Surplus (+)/deficit (-) of own funds	1 366 041	1 242 026	2 608 068
SOLVENCY RATIO (%)	**16.56**	**17.03**	**16.78**
ORIGINAL OWN FUNDS SOLVENCY RATIO (%)	**14.65**	**16.24**	**15.37**

* Used in capital adequacy ratio calculations.

Source: BNB.

1.9. LIQUIDITY OF BANKS AS OF 31 MARCH 2013
(under Ordinance No. 11 of the BNB)

(BGN'000)

Items	Total	Assets in pawn/Overdue assets of 30 or more days	At sight up to 7 days	From 8 days to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year
Group I								
LIQUID ASSETS	9 641 685	1 198 540						
ASSETS, TOTAL – inflow	35 318 264	4 336 825	10 322 298	1 841 661	2 018 733	1 972 862	3 767 417	19 732 118
LIABILITIES, TOTAL – outflow	35 484 721		3 775 649	3 627 378	4 988 289	3 503 864	6 311 053	13 278 488
Coefficient of liquid assets (%)	27.17							
Coefficient of liquidity by maturity intervals (%)			273.39	227.35	130.26	92.65	53.30	116.15
Group II								
LIQUID ASSETS	8 531 844	1 595 038						
ASSETS, TOTAL – inflow	30 413 250	4 646 494	10 101 723	1 346 031	1 842 862	1 861 237	3 142 555	16 765 336
LIABILITIES, TOTAL – outflow	30 748 517		2 654 819	1 397 632	2 114 464	2 532 145	4 783 721	17 265 736
Coefficient of liquid assets (%)	27.75							
Coefficient of liquidity by maturity intervals (%)			380.51	609.08	414.23	321.80	175.58	114.54
Group III								
LIQUID ASSETS	1 179 209	6 210						
ASSETS, TOTAL – inflow	5 190 510	298 580	1 392 580	47 069	621 063	220 483	248 404	2 959 491
LIABILITIES, TOTAL – outflow	5 684 971		973 184	278 688	566 821	1 197 335	2 130 412	538 531
Coefficient of liquid assets (%)	20.74							
Coefficient of liquidity by maturity intervals (%)			143.10	23.71	67.82	14.47	7.10	77.07
BANKING SYSTEM, TOTAL								
LIQUID ASSETS	19 352 738	2 799 788						
ASSETS, TOTAL – inflow	70 922 024	9 281 899	21 816 601	3 234 761	4 482 658	4 054 582	7 158 376	39 456 945
LIABILITIES, TOTAL – outflow	71 918 209		7 403 652	5 303 698	7 669 574	7 233 344	13 225 186	31 082 755
Coefficient of liquid assets (%)	26.91							
Coefficient of liquidity by maturity intervals (%)			294.67	317.24	202.47	156.07	77.79	112.47

Source: BNB.

1.10. BALANCE SHEETS AND INCOME STATEMENTS OF BANKS BY GROUP

1.10.1. BALANCE SHEET OF GROUP I BANKS AS OF 31 MARCH 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**4 580 357**	**2 088 153**	**2 428 414**	**63 790**
Financial assets held for trading	**1 337 299**	**538 388**	**599 525**	**199 386**
Derivatives held for trading	119 906	17 098	85 717	17 091
Equity instruments	3 080	2 981	61	38
Debt instruments	1 214 313	518 309	513 747	182 257
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**65 018**	**1 755**	**60 504**	**2 759**
Equity instruments	0	0	0	0
Debt instruments	65 018	1 755	60 504	2 759
Loans and advances	0	0	0	0
Available-for-sale financial assets	**2 305 749**	**1 264 910**	**714 386**	**326 453**
Equity instruments	138 728	119 704	12 435	6 589
Debt instruments	2 167 021	1 145 206	701 951	319 864
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**31 276 812**	**10 909 260**	**18 669 520**	**1 698 032**
Debt instruments	14 950	5 654	9 296	0
Loans and advances	31 261 862	10 903 606	18 660 224	1 698 032
Held-to-maturity investments	**249 230**	**8 781**	**80 166**	**160 283**
Debt instruments	249 230	8 781	80 166	160 283
Loans and advances	0	0	0	0
Derivatives – hedge accounting	**2 498**	**0**	**234**	**2 264**
Fair value hedges	2 498	0	234	2 264
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	**1 105 821**	**1 105 384**	**437**	**0**
Property, plant and equipment	1 104 374	1 103 937	437	0
Investment property	1 447	1 447	0	0
Intangible assets	**73 048**	**73 048**	**0**	**0**
Goodwill	0	0	0	0
Other intangible assets	73 048	73 048	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	**118 464**	**95 029**	**23 435**	**0**
Tax assets	**20 373**	**20 373**	**0**	**0**
Current tax assets	9 464	9 464	0	0
Deferred tax assets	10 909	10 909	0	0
Other assets	**275 181**	**222 862**	**50 224**	**2 095**
Non-current assets and disposal groups classified as held for sale	**32 763**	**32 763**	**0**	**0**
TOTAL ASSETS	**41 442 613**	**16 360 706**	**22 626 845**	**2 455 062**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**90 186**	**5 576**	**71 574**	**13 036**
Derivatives held for trading	90 186	5 576	71 574	13 036
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	**0**	**0**	**0**	**0**
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	**35 344 794**	**18 343 822**	**14 257 623**	**2 743 349**
Deposits from credit institutions	2 632 888	458 067	2 034 755	140 066

(continued)

1.10.1. BALANCE SHEET OF GROUP I BANKS AS OF 31 MARCH 2013
(continued) (BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Deposits (other than from credit institutions)	31 418 011	17 832 107	10 990 572	2 595 332
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	1 175 067	0	1 175 067	0
Other financial liabilities measured at amortised cost	118 828	53 648	57 229	7 951
Financial liabilities associated with transferred financial assets	**0**	**0**	**0**	**0**
Derivatives – hedge accounting	**5 415**	**0**	**2 937**	**2 478**
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	5 415	0	2 937	2 478
Fair value changes of the hedged items in portfolio hedge of interest rate risk	**0**	**0**	**0**	**0**
Provisions	**49 741**	**29 621**	**1 032**	**19 088**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	16 111	10 019	1 032	5 060
Pensions and other post-retirement benefit obligations	17 244	17 244	0	0
Credit commitments and guarantees	14 454	426	0	14 028
Onerous contracts	0	0	0	0
Other provisions	1 932	1 932	0	0
Tax liabilities	**61 073**	**60 406**	**667**	**0**
Current tax liabilities	26 887	26 220	667	0
Deferred tax liabilities	34 186	34 186	0	0
Other liabilities	**162 272**	**112 169**	**42 535**	**7 568**
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	**35 713 481**	**18 551 594**	**14 376 368**	**2 785 519**
EQUITY AND MINORITY INTEREST				
Issued capital	**685 725**	**685 725**		
Paid-in capital	685 725	685 725		
Unpaid capital which has been called up	0	0		
Share premium	**145 500**	**145 500**		
Other equity	**0**	**0**		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	**300 455**	**300 455**		
Tangible assets	253 083	253 083		
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)	-4 374	-4 374		
Available-for-sale financial assets	54 216	54 216		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 470	-2 470		
Reserves (including retained earnings)	**4 471 876**	**4 471 876**		
Treasury shares	**0**	**0**		
Income from current year	**125 576**	**125 576**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**5 729 132**	**5 729 132**		
TOTAL LIABILITIES AND EQUITY	**41 442 613**	**24 280 726**	**14 376 368**	**2 785 519**

Source: BNB.

1.10.2. INCOME STATEMENT OF GROUP I BANKS AS OF 31 MARCH 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**473 317**	**260 413**	**211 116**	**1 788**
Interest income	**621 376**	**272 083**	**325 019**	**24 274**
Cash and cash balances with central banks	7	0	7	0
Financial assets held for trading (if accounted for separately)	26 733	2 620	20 831	3 282
Financial assets designated at fair value through profit or loss (if accounted for separately)	1 081	27	1 049	5
Available-for-sale financial assets	14 239	7 047	4 477	2 715
Loans and receivables (including finance leases)	576 680	262 205	298 143	16 332
Held-to-maturity investments	2 623	175	508	1 940
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	13	9	4	0
Interest expenses	**307 373**	**145 079**	**138 027**	**24 267**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	19 173	0	16 299	2 874
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	287 576	145 070	121 465	21 041
Derivatives – hedge accounting, interest rate risk	615	0	263	352
Other liabilities	9	9	0	0
Expenses on share capital repayable on demand	**0**	**0**		
Dividend income	**1 910**	**1 902**	**0**	**8**
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 910	1 902	0	8
Fee and commission income	**116 832**	**88 004**	**25 723**	**3 105**
Fee and commission expenses	**9 884**	**6 953**	**1 599**	**1 332**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**17 006**	**17 006**		
Available-for-sale financial assets	11 669	11 669		
Loans and receivables (including finance leases)	5 750	5 750		
Held-to-maturity investments	-413	-413		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	**30 299**	**30 299**		
Equity instruments and related derivatives	114	114		
Interest rate instruments and related derivatives	4 991	4 991		
Foreign exchange trading	25 124	25 124		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	70	70		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	**175**	**175**		
Gains (losses) from hedge accounting, net	**0**	**0**		
Exchange differences, net	**-4 613**	**-4 613**		
Gains (losses) on derecognition of assets other than held for sale, net	**-248**	**-248**		
Other operating income	**10 527**	**10 527**		
Other operating expenses	**2 690**	**2 690**		
Administration costs	**188 244**			
Staff expenses	76 640			
General and administrative expenses	111 604			
Depreciation	**26 732**			
Property, plant and equipment	21 062			
Investment properties	18			
Intangible assets (other than goodwill)	5 652			
Provisions	**468**			
Impairment	**118 304**			
Impairment on financial assets not measured at fair value through profit or loss	*118 295*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	2 601			
Loans and receivables (including finance leases)	115 694			
Held-to-maturity investments	0			
Impairment on non-financial assets	*9*			
Property, plant and equipment	16			
Investment properties	0			
Goodwill	0			

(continued)

1.10.2. INCOME STATEMENT OF GROUP I BANKS AS OF 31 MARCH 2013
(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	-7			
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	**139 569**			
Tax expense (income) related to profit or loss from continuing operations	**13 993**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**125 576**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**125 576**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**125 576**			

Source: BNB.

1.10.3. BALANCE SHEET OF GROUP II BANKS AS OF 31 MARCH 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**4 223 840**	**2 906 780**	**1 251 509**	**65 551**
Financial assets held for trading	**471 665**	**261 642**	**148 771**	**61 252**
Derivatives held for trading	37 948	6 246	18 158	13 544
Equity instruments	56 484	55 655	736	93
Debt instruments	377 233	199 741	129 877	47 615
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**504 598**	**294 997**	**199 981**	**9 620**
Equity instruments	2 270	2 269	1	0
Debt instruments	502 328	292 728	199 980	9 620
Loans and advances	0	0	0	0
Available-for-sale financial assets	**1 418 878**	**420 726**	**711 702**	**286 450**
Equity instruments	85 092	71 050	12 912	1 130
Debt instruments	1 333 786	349 676	698 790	285 320
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**27 200 718**	**8 924 817**	**16 739 354**	**1 536 547**
Debt instruments	0	0	0	0
Loans and advances	27 200 718	8 924 817	16 739 354	1 536 547
Held-to-maturity investments	**1 158 173**	**455 139**	**548 911**	**154 123**
Debt instruments	1 158 173	455 139	548 911	154 123
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	**671 096**	**670 863**	**0**	**233**
Property, plant and equipment	472 686	472 453	0	233
Investment property	198 410	198 410	0	0
Intangible assets	**91 613**	**91 443**	**0**	**170**
Goodwill	0	0	0	0
Other intangible assets	91 613	91 443	0	170
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	**222 689**	**166 075**	**46 216**	**10 398**
Tax assets	**20 730**	**20 724**	**6**	**0**
Current tax assets	16 937	16 931	6	0
Deferred tax assets	3 793	3 793	0	0
Other assets	**311 691**	**276 200**	**25 759**	**9 732**
Non-current assets and disposal groups classified as held for sale	**159 263**	**159 263**	**0**	**0**
TOTAL ASSETS	**36 454 954**	**14 648 669**	**19 672 209**	**2 134 076**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**30 210**	**3 843**	**44 191**	**-17 824**
Derivatives held for trading	30 210	3 843	44 191	-17 824
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	**0**	**0**	**0**	**0**
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	**30 681 992**	**14 960 623**	**13 425 255**	**2 296 114**
Deposits from credit institutions	3 886 509	518 005	2 966 543	401 961
Deposits (other than from credit institutions)	25 509 734	14 254 128	9 361 453	1 894 153

(continued)

1.10.3. BALANCE SHEET OF GROUP II BANKS AS OF 31 MARCH 2013
(continued) (BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Debt certificates (including bonds)	449 072	3 175	445 897	0
Subordinated liabilities	578 624	85 584	493 040	0
Other financial liabilities measured at amortised cost	258 053	99 731	158 322	0
Financial liabilities associated with transferred financial assets	**0**	**0**	**0**	**0**
Derivatives – hedge accounting	**6 250**	**0**	**1 516**	**4 734**
Fair value hedges	6 250	0	1 516	4 734
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	**36 315**	**29 945**	**6 360**	**10**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	2 960	2 960	0	0
Pensions and other post-retirement benefit obligations	8 623	8 623	0	0
Credit commitments and guarantees	14 243	8 167	6 066	10
Onerous contracts	0	0	0	0
Other provisions	10 489	10 195	294	0
Tax liabilities	**15 069**	**15 031**	**38**	**0**
Current tax liabilities	5 060	5 022	38	0
Deferred tax liabilities	10 009	10 009	0	0
Other liabilities	**300 476**	**153 098**	**119 281**	**28 097**
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	**31 070 312**	**15 162 540**	**13 596 641**	**2 311 131**
EQUITY AND MINORITY INTEREST				
Issued capital	**3 163 268**	**3 163 268**		
Paid-in capital	3 163 268	3 163 268		
Unpaid capital which has been called up	0	0		
Share premium	**165 060**	**165 060**		
Other equity	**0**	**0**		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	**47 024**	**47 024**		
Tangible assets	46 715	46 715		
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	309	309		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	**1 974 545**	**1 974 545**		
Treasury shares	**0**	**0**		
Income from current year	**34 745**	**34 745**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**5 384 642**	**5 384 642**		
TOTAL LIABILITIES AND EQUITY	**36 454 954**	**20 547 182**	**13 596 641**	**2 311 131**

Source: BNB.

1.10.4. INCOME STATEMENT OF GROUP II BANKS AS OF 31 MARCH 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**384 308**	**204 290**	**172 385**	**7 633**
Interest income	**499 878**	**233 949**	**249 314**	**16 615**
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	5 687	1 429	2 064	2 194
Financial assets designated at fair value through profit or loss (if accounted for separately)	5 703	3 214	2 334	155
Available-for-sale financial assets	12 892	4 223	6 940	1 729
Loans and receivables (including finance leases)	464 776	221 642	233 237	9 897
Held-to-maturity investments	10 190	3 441	4 717	2 032
Derivatives – hedge accounting, interest rate risk	630	0	22	608
Other assets	0	0	0	0
Interest expenses	**226 135**	**117 090**	**97 009**	**12 036**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	1 209	-108	754	563
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	223 599	117 198	96 145	10 256
Derivatives – hedge accounting, interest rate risk	1 322	0	110	1 212
Other liabilities	5	0	0	5
Expenses on share capital repayable on demand	**0**	**0**		
Dividend income	**104**	**1**	**0**	**103**
Financial assets held for trading (if accounted for separately)	98	0	0	98
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	6	1	0	5
Fee and commission income	**95 547**	**68 668**	**23 447**	**3 432**
Fee and commission expenses	**13 570**	**9 722**	**3 367**	**481**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**5 993**	**5 993**		
Available-for-sale financial assets	5 998	5 998		
Loans and receivables (including finance leases)	65	65		
Held-to-maturity investments	-78	-78		
Financial liabilities measured at amortised cost	0	0		
Other	8	8		
Gains (losses) on financial assets and liabilities held for trading, net	**12 699**	**12 699**		
Equity instruments and related derivatives	1 212	1 212		
Interest rate instruments and related derivatives	-503	-503		
Foreign exchange trading	12 005	12 005		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	-21	-21		
Other (including hybrid derivatives)	6	6		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	**2 423**	**2 423**		
Gains (losses) from hedge accounting, net	**-5**	**-5**		
Exchange differences, net	**3 500**	**3 500**		
Gains (losses) on derecognition of assets other than held for sale, net	**195**	**195**		
Other operating income	**9 382**	**9 382**		
Other operating expenses	**5 703**	**5 703**		
Administration costs	**207 791**			
Staff expenses	94 133			
General and administrative expenses	113 658			
Depreciation	**23 031**			
Property, plant and equipment	16 060			
Investment properties	1 219			
Intangible assets (other than goodwill)	5 752			
Provisions	**503**			
Impairment	**113 644**			
Impairment on financial assets not measured at fair value through profit or loss	*113 258*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	1 956			
Loans and receivables (including finance leases)	111 302			
Held-to-maturity investments	0			
Impairment on non-financial assets	*386*			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			

(continued)

1.10.4. INCOME STATEMENT OF GROUP II BANKS AS OF 31 MARCH 2013
(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	386			
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	**-91**			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	**39 248**			
Tax expense (income) related to profit or loss from continuing operations	**4 503**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**34 745**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**34 745**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**34 745**			

Source: BNB.

1.10.5. BALANCE SHEET OF GROUP III BANKS AS OF 31 MARCH 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**400 118**	**208 131**	**188 522**	**3 465**
Financial assets held for trading	**160 475**	**54 000**	**44 002**	**62 473**
Derivatives held for trading	10 320	818	5 101	4 401
Equity instruments	0	0	0	0
Debt instruments	150 155	53 182	38 901	58 072
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**1 604**	**0**	**0**	**1 604**
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	1 604	0	0	1 604
Available-for-sale financial assets	**613 427**	**73 415**	**504 960**	**35 052**
Equity instruments	350	350	0	0
Debt instruments	613 077	73 065	504 960	35 052
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**4 323 035**	**475 707**	**3 700 528**	**146 800**
Debt instruments	1 784 106	0	1 784 106	0
Loans and advances	2 538 929	475 707	1 916 422	146 800
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	**27 620**	**27 427**	**193**	**0**
Property, plant and equipment	24 994	24 801	193	0
Investment property	2 626	2 626	0	0
Intangible assets	**8 746**	**8 746**	**0**	**0**
Goodwill	0	0	0	0
Other intangible assets	8 746	8 746	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	**0**	**0**	**0**	**0**
Tax assets	**13 640**	**13 640**	**0**	**0**
Current tax assets	292	292	0	0
Deferred tax assets	13 348	13 348	0	0
Other assets	**37 597**	**11 330**	**26 225**	**42**
Non-current assets and disposal groups classified as held for sale	**921**	**921**	**0**	**0**
TOTAL ASSETS	**5 587 183**	**873 317**	**4 464 430**	**249 436**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**9 648**	**804**	**3 634**	**5 210**
Derivatives held for trading	9 648	804	3 634	5 210
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	**10 005**	**10 005**	**0**	**0**
Deposits from credit institutions	10 005	10 005	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	**5 664 258**	**1 107 114**	**4 299 973**	**257 171**
Deposits from credit institutions	3 684 595	171 942	3 498 175	14 478
Deposits (other than from credit institutions)	1 979 663	935 172	801 798	242 693
Debt certificates (including bonds)	0	0	0	0

(continued)

1.10.5. BALANCE SHEET OF GROUP III BANKS AS OF 31 MARCH 2013
(continued) (BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
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	**1 060**	**993**	**66**	**1**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	285	285	0	0
Pensions and other post-retirement benefit obligations	129	129	0	0
Credit commitments and guarantees	301	234	66	1
Onerous contracts	0	0	0	0
Other provisions	345	345	0	0
Tax liabilities	**601**	**594**	**7**	**0**
Current tax liabilities	593	586	7	0
Deferred tax liabilities	8	8	0	0
Other liabilities	**48 930**	**21 422**	**26 161**	**1 347**
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	**5 734 502**	**1 140 932**	**4 329 841**	**263 729**
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	**233**	**233**		
Equity component of financial instruments	0	0		
Other equity instruments	233	233		
Revaluation reserves and other valuation differences	**-2 479**	**-2 479**		
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	-2 916	-2 916		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	**-152 069**	**-152 069**		
Treasury shares	**0**	**0**		
Income from current year	**6 996**	**6 996**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**-147 319**	**-147 319**		
TOTAL LIABILITIES AND EQUITY	**5 587 183**	**993 613**	**4 329 841**	**263 729**

Source: BNB.

1.10.6. INCOME STATEMENT OF GROUP III BANKS AS OF 31 MARCH 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**34 589**	**9 478**	**23 887**	**1 224**
Interest income	**33 040**	**6 004**	**26 234**	**802**
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	1 432	418	329	685
Financial assets designated at fair value through profit or loss (if accounted for separately)	89	31	55	3
Available-for-sale financial assets	5 597	257	5 261	79
Loans and receivables (including finance leases)	25 922	5 298	20 589	35
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	**9 878**	**4 541**	**4 988**	**349**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	8	8	0	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	46	36	1	9
Financial liabilities measured at amortised cost	9 823	4 497	4 986	340
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	1	0	1	0
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	**6 785**	**3 173**	**2 807**	**805**
Fee and commission expenses	**866**	**666**	**166**	**34**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**2 883**	**2 883**		
Available-for-sale financial assets	2 883	2 883		
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	**1 035**	**1 035**		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	-457	-457		
Foreign exchange trading	1 492	1 492		
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	**1 333**	**1 333**		
Gains (losses) on derecognition of assets other than held for sale, net	**5**	**5**		
Other operating income	**431**	**431**		
Other operating expenses	**179**	**179**		
Administration costs	**23 850**			
Staff expenses	9 124			
General and administrative expenses	14 726			
Depreciation	**2 140**			
Property, plant and equipment	1 771			
Investment properties	18			
Intangible assets (other than goodwill)	351			
Provisions	**15**			
Impairment	**1 379**			
Impairment on financial assets not measured at fair value through profit or loss	*1 379*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	1 379			
Held-to-maturity investments	0			
Impairment on non-financial assets	*0*			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			

(continued)

1.10.6. INCOME STATEMENT OF GROUP III BANKS AS OF 31 MARCH 2013
(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
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	**7 205**			
Tax expense (income) related to profit or loss from continuing operations	**209**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**6 996**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**6 996**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**6 996**			

Source: BNB.

1.11. INTERBANK MONEY MARKET*

May 2013	Volumes (BGN'000)				Interest rates			Excess reserves** (BGN'000)
	Deposits	Repo agreements	Purchases of government securities	Total volume	On extended deposits	On repo agreements	Daily, average	
7	162 600	102 088	0	264 688	0.30	0.01	0.19	1 040 649
8	107 500	92 050	3 527	203 077	0.02	0.00	0.01	778 047
9	95 500	105 130	3 527	204 157	0.03	0.00	0.02	654 413
10	54 500	49 692	3 333	107 525	0.02	0.02	0.02	262 404
13	57 500	81 933	20 089	159 522	0.01	0.00	0.01	89 511
14	90 700	66 579	4 932	162 211	0.07	0.00	0.04	- 185 971
15	110 500	79 569	1 293	191 362	0.01	0.00	0.01	21 649
16	141 300	106 358	5 688	253 346	0.02	0.00	0.01	116 333
17	133 000	52 216	107	185 323	0.02	0.01	0.02	148 807
18	73 700	46 323	0	120 023	0.01	0.01	0.01	187 452
20	107 500	75 566	5 482	188 548	0.02	0.00	0.01	207 258
21	156 500	59 606	34 902	251 008	0.02	0.01	0.02	128 571
22	172 500	76 186	10 620	259 306	0.03	0.00	0.02	19 933
23	156 351	104 414	218 839	479 604	0.07	0.00	0.04	57 465
27	163 000	76 386	8 410	247 796	0.02	0.00	0.01	218 384
28	191 000	58 036	3 023	252 059	0.02	0.00	0.02	226 582
29	139 000	60 786	15 968	215 754	0.02	0.00	0.01	167 979
30	164 000	93 700	40 549	298 249	0.02	0.00	0.01	275 299
31	214 150	88 159	0	302 309	0.03	0.00	0.02	535 596
Monthly, average	**131 095**	**77 620**	**20 015**	**228 730**	**0.05**	**0.00**	**0.03**	**421 859**

* Including transactions of banks and non-bank financial institutions, which are primary dealers of government securities and which have current accounts with the BNB.
** The period of excess reserves' statistical reporting (a calendar month) does not coincide with the period of minimum required reserves' maintenance under BNB Ordinance No. 21. Data on holidays are also used in calculating the daily average amount of excess reserves for the respective month.

Note: The average daily interest rate is the average-weighted rate of the operations effected during the day.

Source: BNB.

1.12. FOREIGN EXCHANGE MARKET

(EUR)

May 2013	BNB with banks		BNB with final customers		Interbank transactions	Banks with final customers	
	bought	sold	bought	sold		bought	sold
7	546 000 000	680 100 000	70 020 843	162 617	12 381 475	134 391 276	115 430 906
8	489 600 000	725 500 000	26 456 030	638 535	17 137 038	107 731 848	115 050 181
9	525 750 000	560 900 000	10 400 661	817 340	20 282 829	99 395 034	107 308 154
10	520 600 000	500 900 000	119 395	2 220 498	304 126	102 080 158	79 724 866
13	524 603 072	513 900 000	209 911	8 030 304	5 366 715	92 267 089	85 621 895
14	600 150 000	476 300 000	686 495	2 212 970	8 369 885	196 585 345	129 478 391
15	507 500 000	467 700 000	92 742	249 224	5 661 748	97 904 765	74 363 959
16	484 406 775	463 500 000	13 012 790	572 683	5 513 166	80 097 038	105 512 640
17	469 050 000	518 900 000	197 710	529 477	9 182 609	119 639 971	69 161 804
18	0	0	122 206	458 362	0	25 083 370	30 218 905
20	459 000 000	540 200 000	7 308 616	5 122 931	17 299 541	81 944 309	121 521 430
21	445 000 000	490 600 000	121 125	1 127 678	1 532 077	92 082 053	100 412 383
22	504 000 000	486 700 000	37 334 055	541 900	5 184 558	77 264 783	135 017 216
23	510 500 000	451 600 000	52 327	170 980	201 037	126 143 770	121 650 804
27	468 500 000	465 100 000	249 203	774 983	305 080	83 367 260	122 877 370
28	452 500 000	483 700 000	2 489 031	463 395	208 687	86 273 793	96 994 593
29	466 000 000	560 100 000	110 662	1 030 787	81 520	77 777 932	139 599 681
30	399 500 000	585 000 000	45 415	280 218	20 577 256	98 642 900	102 276 513
31	590 200 000	428 700 000	2 431 310	264 092	10 130 709	83 213 894	124 123 338
Monthly, total	**8 962 859 847**	**9 399 400 000**	**171 460 527**	**25 668 974**	**139 720 056**	**1 861 886 588**	**1 976 345 029**
Daily, average	**471 729 466**	**494 705 263**	**9 024 238**	**1 350 999**	**7 353 687**	**97 994 031**	**104 018 159**

Source: BNB.

1.13. CURRENCY (INCLUDING EURO COMPONENTS) BOUGHT AND SOLD AT BNB REGIONAL CASH CENTRES*

(EUR'000)

		Foreign exchange bought	Foreign exchange sold
2012	I	9.7	218.1
	II	3.2	103.9
	III	16.2	357.6
	IV	11.8	357.7
	V	15.9	389.2
	VI	24.0	517.0
	VII	12.8	523.5
	VIII	12.2	302.6
	IX	26.0	268.9
	X	12.7	268.3
	XI	8.8	493.6
	XII	15.7	309.4
2013	I	10.6	326.7
	II	16.9	794.5
	III	6.6	2574.2
	IV	22.4	2349.6
	V	13.0	2124.6
	VI	12.0	1523.9
	incl. daily		
	3	0.2	1.6
	4	0.1	10.7
	5	0.5	13.6
	6	0.2	14.5
	7	0.1	9.9
	10	0.3	252.7
	11	1.7	107.1
	12	0.2	102.8
	13	3.1	9.2
	14	0.6	9.5
	17	0.1	143.5
	18	0.9	10.6
	19	1.9	34.9
	20	0.5	141.6
	21	0.0	161.0
	24	1.2	117.1
	25	-	33.3
	26	0.5	104.5
	27	0.0	205.1
	28	0.0	40.9

* Transactions in euro with natural persons.

Source: BNB.

1.14. BASE INTEREST RATE

Effective as of	Base interest rate	
	Simple annual	Effective annual
1.I.2012	0.22	0.22
1.II.2012	0.18	0.18
1.III.2012	0.15	0.15
1.IV.2012	0.15	0.15
1.V.2012	0.14	0.14
1.VI.2012	0.14	0.14
1.VII.2012	0.16	0.16
1.VIII.2012	0.08	0.08
1.IX.2012	0.04	0.04
1.X.2012	0.03	0.03
1.XI.2012	0.04	0.04
1.XII.2012	0.03	0.03
1.I.2013	0.03	0.03
1.II.2013	0.01	0.01
1.III.2013	0.01	0.01
1.IV.2013	0.01	0.01
1.V.2013	0.02	0.02
1.VI.2013	0.01	0.01
1.VII.2013	0.02	0.02

Source: BNB.

1.15. INTEREST RATES[1] ON NEW BUSINESS ON LOANS, OTHER THAN OVERDRAFT, BY PERIOD OF INITIAL RATE FIXATION

		Non-financial corporations				Households[2]							
		Loans up to EUR 1 million		Loans over EUR 1 million		Consumer loans			Housing loans			Other loans	
		Total	of which: with a term of initial fixation of up to 1 year	Total	of which: with a term of initial fixation of up to 1 year	Total	of which: with a term of initial fixation of up to 1 year	Annual percentage rate of charge	Total	of which: with a term of initial fixation of up to 1 year	Annual percentage rate of charge	Total	of which: with a term of initial fixation of up to 1 year
2012	V	8.76	8.67	8.85	8.86	11.21	11.22	12.73	7.43	7.40	8.12	10.24	10.37
	VI	8.28	8.28	5.34	5.22	11.46	11.46	13.02	7.51	7.49	8.30	10.01	10.14
	VII	8.29	8.28	8.13	8.12	11.55	11.56	13.20	7.49	7.46	8.30	10.03	10.08
	VIII	8.22	8.25	9.02	9.04	11.82	11.83	13.62	7.45	7.42	8.34	9.55	9.58
	IX	8.35	8.35	9.07	9.07	11.63	11.67	13.46	7.07	7.03	8.03	9.05	9.04
	X	8.15	8.17	8.68	8.68	11.37	11.38	13.18	7.33	7.30	8.23	9.16	9.36
	XI	8.06	8.05	9.36	9.36	11.29	11.31	13.20	7.12	7.10	7.99	9.47	9.50
	XII	8.18	8.18	6.87	6.82	12.08	12.14	14.03	7.04	7.03	7.93	9.29	9.67
2013	I	8.02	8.00	8.71	8.71	11.52	11.53	13.10	7.12	7.10	8.05	9.50	9.56
	II	7.54	7.54	6.63	6.63	11.49	11.51	13.51	7.05	7.04	8.00	9.34	9.39
	III	7.91	7.88	8.73	8.73	11.14	11.15	13.12	6.96	6.94	7.89	9.10	9.15
	IV	7.82	7.83	9.57	9.57	10.55	10.55	12.24	6.87	6.85	7.73	8.48	8.52
	V	7.42	7.40	7.28	7.41	10.75	10.75	12.14	6.84	6.83	7.67	8.52	8.61

[1] Interest rates refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer loans* and *housing loans* refer only to the Household sector.

Note: Preliminary data.

Source: BNB.

1.16. VOLUMES[1] ON NEW BUSINESS ON LOANS, OTHER THAN OVERDRAFT, BY PERIOD OF INITIAL RATE FIXATION

(million BGN)

		Non-financial corporations				Households[2]					
		Loans up to EUR 1 million		Loans over EUR 1 million		Consumer loans		Housing loans		Other loans	
		Total	of which: with a term of initial fixation of up to 1 year	Total	of which: with a term of initial fixation of up to 1 year	Total	of which: with a term of initial fixation of up to 1 year	Total	of which: with a term of initial fixation of up to 1 year	Total	of which: with a term of initial fixation of up to 1 year
2012	V	106.9	102.3	250.7	245.7	173.2	172.7	34.1	32.3	18.2	17.4
	VI	107.1	98.3	172.8	166.8	169.5	169.3	44.2	42.4	20.4	19.3
	VII	105.4	103.1	234.9	228.7	161.3	160.7	40.2	37.1	12.3	11.9
	VIII	111.3	103.9	229.7	223.3	159.9	159.6	44.2	42.0	19.1	18.8
	IX	89.4	86.6	263.7	263.7	134.0	131.9	37.8	36.0	20.7	20.5
	X	102.3	98.3	269.7	269.7	168.5	167.8	50.9	48.7	16.8	16.2
	XI	101.6	98.2	261.3	261.3	158.4	157.2	60.6	58.7	20.2	19.7
	XII	111.0	108.4	298.2	291.0	123.7	122.0	67.9	66.5	18.6	16.7
2013	I	72.5	71.8	299.9	299.9	128.1	127.6	41.1	40.0	11.3	10.8
	II	91.0	89.6	142.1	142.1	144.4	143.5	45.7	44.9	19.6	19.2
	III	143.8	136.3	191.5	191.5	170.5	169.4	69.5	68.1	21.8	21.3
	IV	143.7	136.1	394.3	394.3	239.8	239.0	71.7	70.4	28.0	26.9
	V	109.8	101.7	214.9	211.1	208.2	207.7	61.7	60.4	20.0	18.5

[1] Volumes refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer loans* and *housing loans* refer only to the Household sector.

Note: Preliminary data.

Source: BNB.

1.17. INTEREST RATES[1] ON BALANCES ON LOANS

		Loans other than overdraft										Overdraft[3]	
		Non-financial corporations			Households[2]							Non-financial corporations	Households[2]
					Consumer loans			Housing loans		Other loans			
		up to 1 year	from 1 to 5 years	over 5 years	up to 1 year	from 1 to 5 years	over 5 years	Total	of which: over 5 years	Total	of which: from 1 to 5 years		
2012	V	8.32	9.06	9.26	17.56	12.88	11.80	9.15	9.15	10.77	11.40	7.92	15.01
	VI	8.21	8.99	9.22	17.63	12.83	11.76	9.12	9.11	10.71	11.34	7.81	14.99
	VII	7.97	8.60	9.10	18.51	12.83	11.72	9.07	9.07	10.65	11.29	7.72	14.98
	VIII	7.98	8.62	9.09	18.82	12.88	11.69	9.01	9.01	10.58	11.21	7.49	14.88
	IX	7.71	8.62	9.11	18.73	12.96	11.65	8.96	8.96	10.46	11.15	7.43	14.92
	X	7.58	8.51	8.99	17.79	12.85	11.57	8.84	8.84	10.29	11.02	7.31	14.91
	XI	7.60	8.57	9.00	18.54	12.84	11.54	8.79	8.79	10.21	10.89	7.30	14.72
	XII	7.09	8.54	8.88	18.00	12.81	11.51	8.73	8.73	10.07	10.81	7.16	14.69
2013	I	7.02	8.40	8.87	17.29	12.74	11.48	8.70	8.70	9.99	10.69	7.29	14.71
	II	6.93	8.36	8.80	18.87	12.77	11.45	8.66	8.66	10.00	10.66	7.30	14.92
	III	6.93	8.28	8.62	18.84	12.67	11.41	8.62	8.63	9.93	10.49	7.03	14.92
	IV	6.85	8.36	8.65	19.07	12.56	11.31	8.56	8.56	9.81	10.27	7.53	14.88
	V	7.54	8.31	8.58	18.60	12.48	11.23	8.52	8.53	9.72	10.13	7.04	14.78

[1] Interest rates refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer loans* and *housing loans* refer only to the Household sector.
[3] Interest rates and volumes on overdrafts on new business and on balances coincide.

Note: Preliminary data.

Source: BNB.

1.18. VOLUMES[1] ON BALANCES ON LOANS

(million BGN)

		Loans other than overdraft										Overdraft[3]	
		Non-financial corporations			Households[2]							Non-financial corporations	Households[2]
					Consumer loans			Housing loans		Other loans			
		up to 1 year	from 1 to 5 years	over 5 years	up to 1 year	from 1 to 5 years	over 5 years	Total	of which: over 5 years	Total	of which: from 1 to 5 years		
2012	V	323.6	1359.7	1531.1	20.7	761.1	3670.4	2741.3	2732.5	355.2	149.6	3189.1	1279.1
	VI	328.0	1390.9	1546.0	21.9	773.4	3672.3	2752.6	2743.1	358.8	151.3	3228.1	1273.8
	VII	314.5	1492.8	1578.5	24.0	782.6	3658.1	2751.0	2741.7	357.8	149.4	3255.8	1262.7
	VIII	340.1	1460.3	1636.8	28.3	801.5	3647.5	2752.0	2742.6	361.5	147.7	3255.9	1260.3
	IX	339.1	1488.7	1713.3	28.6	810.1	3634.8	2748.5	2739.2	366.0	146.1	3272.8	1276.4
	X	374.6	1460.3	1702.3	31.4	819.2	3628.8	2753.5	2743.7	367.4	143.2	3261.8	1287.7
	XI	420.1	1544.8	1772.3	32.2	823.0	3623.7	2763.4	2753.2	374.1	145.3	3359.1	1285.3
	XII	437.5	1503.5	1810.6	34.6	816.5	3607.0	2778.0	2767.8	376.6	147.9	3355.0	1277.7
2013	I	429.6	1488.4	1946.6	31.8	810.3	3580.3	2766.2	2756.5	373.3	146.2	3366.9	1276.1
	II	358.1	1458.9	1965.2	30.3	809.6	3576.0	2768.6	2759.0	356.8	144.4	3287.0	1245.5
	III	359.6	1447.9	1946.3	29.4	813.7	3579.6	2786.1	2776.8	355.5	145.0	3338.1	1237.3
	IV	407.4	1531.3	2000.5	31.0	830.1	3600.8	2798.1	2788.6	368.8	156.3	3387.5	1242.6
	V	438.4	1588.9	2023.9	30.2	839.4	3619.9	2811.1	2801.6	378.9	163.4	3461.5	1271.1

[1] Volumes refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer loans* and *housing loans* refer only to the Household sector.
[3] Interest rates and volumes on overdrafts on new business and on balances coincide.

Note: Preliminary data.

Source: BNB.

1.19. INTEREST RATES[1] ON NEW BUSINESS ON DEPOSITS WITH AGREED MATURITY

		Non-financial corporations		Households[2]	
		Total	of which: up to 1 year	Total	of which: up to 1 year
2012	V	2.97	2.96	5.01	4.94
	VI	3.32	3.35	4.92	4.83
	VII	3.05	3.07	4.94	4.88
	VIII	2.94	2.92	4.85	4.80
	IX	3.33	3.34	4.89	4.78
	X	3.38	3.38	4.76	4.63
	XI	3.12	3.14	4.78	4.65
	XII	2.94	2.84	4.84	4.71
2013	I	3.89	3.94	4.73	4.59
	II	3.20	3.24	4.55	4.43
	III	2.71	2.71	4.31	4.18
	IV	2.51	2.68	4.02	3.91
	V	3.01	3.08	4.06	3.91

[1] Interest rates refer to lev instruments.
[2] The Household sector includes also the NPISH sector.

Note: Preliminary data.

Source: BNB.

1.20. VOLUMES[1] ON NEW BUSINESS ON DEPOSITS WITH AGREED MATURITY

(million BGN)

		Non-financial corporations		Households[2]	
		Total	of which: up to 1 year	Total	of which: up to 1 year
2012	V	906.2	886.9	1137.8	1059.6
	VI	799.1	783.4	1118.4	1038.3
	VII	879.5	853.8	1077.9	997.4
	VIII	807.6	790.6	1081.9	1002.6
	IX	741.2	729.0	937.9	867.4
	X	1093.7	1073.6	983.2	892.0
	XI	672.9	646.2	940.7	863.0
	XII	794.9	714.5	939.3	852.4
2013	I	736.0	707.1	917.7	818.0
	II	463.1	445.9	661.2	597.8
	III	525.6	494.9	624.5	565.5
	IV	594.3	525.6	627.2	564.2
	V	475.9	451.4	614.6	540.2

[1] Volumes refer to lev instruments.
[2] The Household sector includes also the NPISH sector.

Note: Preliminary data.

Source: BNB.

1.21. INTEREST RATES[1] ON BALANCES ON DEPOSITS

		Non-financial corporations			Households[2]		
		Overnight deposits[3]	Deposits with agreed maturity		Overnight deposits[3]	Deposits with agreed maturity	
			up to 2 years	over 2 years		up to 2 years	over 2 years
2012	V	0.40	4.21	3.75	0.59	5.35	6.90
	VI	0.37	4.31	3.58	0.61	5.27	6.88
	VII	0.37	4.27	3.71	0.59	5.22	6.89
	VIII	0.34	4.19	3.87	0.57	5.16	6.89
	IX	0.33	4.24	3.85	0.52	5.13	6.88
	X	0.46	4.21	3.84	0.52	5.11	6.89
	XI	0.31	4.30	3.60	0.52	5.05	6.90
	XII	0.32	4.19	3.70	0.63	4.97	6.85
2013	I	0.33	4.38	3.67	0.71	4.92	6.83
	II	0.31	4.36	3.63	0.66	4.88	6.82
	III	0.33	4.26	3.58	0.69	4.84	6.78
	IV	0.31	4.13	3.44	0.70	4.79	6.78
	V	0.33	4.04	3.38	0.75	4.72	6.76

[1] Interest rates refer to lev instruments.
[2] The Household sector includes also the NPISH sector.
[3] Interest rates and volumes on overnight deposits on new business and on balances coincide.

Note: Preliminary data.

Source: BNB.

1.22. VOLUMES[1] ON BALANCES ON DEPOSITS

(million BGN)

		Non-financial corporations			Households[2]		
		Overnight deposits[3]	Deposits with agreed maturity		Overnight deposits[3]	Deposits with agreed maturity	
			up to 2 years	over 2 years		up to 2 years	over 2 years
2012	V	4754.3	3028.3	125.0	2967.6	10387.4	400.3
	VI	4626.4	2852.0	124.7	3059.6	10572.9	417.2
	VII	5031.4	2908.0	122.3	3095.0	10783.3	434.6
	VIII	4998.2	2966.8	120.1	3086.6	10976.6	450.4
	IX	5233.8	3014.0	121.3	3103.8	11123.3	467.9
	X	5033.6	3146.8	117.4	3089.3	11228.6	487.4
	XI	5164.7	3076.7	124.7	3197.5	11292.7	501.8
	XII	5123.5	3152.9	174.5	3527.9	11146.4	503.5
2013	I	4909.6	3219.3	174.3	3464.1	11031.8	529.2
	II	5224.5	3164.1	175.5	3655.9	10791.4	538.9
	III	5192.8	3124.2	178.1	3677.8	10494.2	551.7
	IV	5040.2	3103.6	184.4	3792.8	10249.4	560.6
	V	5526.6	2733.4	183.8	3711.5	10047.8	565.9

[1] Volumes refer to lev instruments.
[2] The Household sector includes also the NPISH sector.
[3] Interest rates and volumes on overnight deposits on new business and on balances coincide.

Note: Preliminary data.

Source: BNB.

1.23. GOVERNMENT SECURITIES YIELD AND LONG-TERM INTEREST RATE FOR CONVERGENCE ASSESSMENT PURPOSES

		Yield on BGN-denominated interest-bearing government securities on the secondary market [1]				Long-term interest rate [5]
		3 years [2]	5 years	7 years [3]	10 years [4]	
2012	V	2.22	1.43	3.67	4.34	5.11
	VI	2.17	-	3.79	2.79	5.07
	VII	2.00	2.03	3.76	3.46	4.87
	VIII	-	-	2.72	2.30	4.28
	IX	0.85	0.82	2.36	2.55	3.80
	X	-	-	2.19	2.33	3.39
	XI	0.62	-	2.03	2.90	3.22
	XII	0.70	-	-	3.02	3.44
2013	I	0.72	0.96	1.90	2.29	3.27
	II	0.52	1.97	-	1.85	3.25
	III	-	2.27	2.19	2.51	3.54
	IV	0.69	1.95	1.79	2.30	3.47
	V	0.40	1.55	1.65	2.65	3.36

[1] The average weighted effective yield achieved on the secondary market during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention. Government securities are grouped according to their original maturity.
[2] Government securities with maturity of three years also include issues of three years and six months.
[3] Government securities with maturity of seven years also include possible issues of seven years and three months.
[4] Government securities with maturity of ten years also include issues of ten years and six months.
[5] LTIR – long-term interest rate for convergence assessment purposes. It is determined on the basis of the secondary market yield to maturity of a long-term bond (benchmark) issued by the Ministry of Finance (*Central Government* sector) and denominated in national currency. The ISMA formula at ACT/365 day count convention is used.

Source: BNB.

1.24. INTERBANK MARKET INDICES[1]

		BIR[2]	LEONIA	EONIA[3]	SOFIBOR				EURIBOR[3]			
					1 month	3 months	6 months	12 months	1 month	3 months	6 months	12 months
2012	V	0.14	0.14	0.34	1.39	2.59	3.65	5.70	0.39	0.68	0.97	1.27
	VI	0.14	0.16	0.33	1.33	2.45	3.54	5.47	0.38	0.66	0.93	1.22
	VII	0.16	0.08	0.18	1.01	2.14	3.19	5.07	0.22	0.50	0.78	1.06
	VIII	0.08	0.04	0.11	0.70	1.69	2.66	4.41	0.13	0.33	0.61	0.88
	IX	0.04	0.03	0.10	0.69	1.60	2.56	4.23	0.12	0.25	0.48	0.74
	X	0.03	0.04	0.09	0.68	1.56	2.44	4.09	0.11	0.21	0.41	0.65
	XI	0.04	0.03	0.08	0.65	1.45	2.31	3.85	0.11	0.19	0.36	0.59
	XII	0.03	0.03	0.07	0.64	1.39	2.27	3.75	0.11	0.19	0.32	0.55
2013	I	0.03	0.01	0.07	0.58	1.27	2.13	3.52	0.11	0.20	0.34	0.58
	II	0.01	0.01	0.07	0.56	1.23	2.02	3.41	0.12	0.22	0.36	0.59
	III	0.01	0.01	0.07	0.55	1.23	1.95	3.36	0.12	0.21	0.33	0.55
	IV	0.01	0.02	0.08	0.54	1.22	1.94	3.32	0.12	0.21	0.32	0.53
	V	0.02	0.01	0.08	0.55	1.21	1.89	3.16	0.11	0.20	0.30	0.48

[1] Monthly values are calculated as a simple average of daily values.
[2] Since 1 February 2005, according to a Resolution of the BNB Governing Council, the BIR equals the simple average of the daily values of LEONIA (LEv OverNight Index Average, a reference index of the conducted and settled transactions in overnight deposits in BGN) for the business days of the previous calendar month (base period).
[3] ECB data.

Source: BNB.

1.25. INTEREST DIFFERENTIAL BETWEEN BASE INTEREST RATE AND MONTHLY EUROLIBOR

(%)

Date	Base interest rate effective annual rate (**I**)[1]	Interest rate (EUR) (**If**)	Interest differential (**ID**)[2]
2.I.2012	0.22	0.95	-0.72
1.II.2012	0.18	0.64	-0.46
1.III.2012	0.15	0.48	-0.33
2.IV.2012	0.15	0.36	-0.21
1.V.2012	0.14	0.35	-0.21
1.VI.2012	0.14	0.33	-0.19
2.VII.2012	0.16	0.32	-0.16
1.VIII.2012	0.08	0.10	-0.02
3.IX.2012	0.04	0.07	-0.03
1.X.2012	0.03	0.07	-0.04
1.XI.2012	0.04	0.06	-0.02
3.XII.2012	0.03	0.06	-0.02
1.I.2013	0.03	0.05	-0.02
1.II.2013	0.01	0.06	-0.05
1.III.2013	0.01	0.06	-0.05
1.IV.2013	0.01	0.06	-0.05
1.V.2013	0.02	0.06	-0.04
3.VI.2013	0.01	0.06	-0.05
1.VII.2013	0.02	0.06	-0.05

[1] Calculated on an annual basis.
[2] Calculated according to the formula: $\mathbf{ID} = \left[\frac{1+\mathbf{I}/100}{1+\mathbf{If}/100} - 1\right] \times 100$

Sources: BNB, Reuters.

1.26. QUOTATIONS OF BULGARIAN GLOBAL BONDS

Date	XS0145623624 (USD per USD 100 nominal value)		XS0802005289 (EUR per EUR 100 nominal value)	
	bid	offer	bid	offer
7.V.2013	111.83	112.08	110.16	110.51
8.V.2013	111.78	112.03	110.29	110.64
9.V.2013	111.76	112.01	110.30	110.65
10.V.2013	111.73	112.08	110.01	110.36
13.V.2013	111.62	111.97	109.95	110.30
14.V.2013	111.58	111.93	109.86	110.21
15.V.2013	111.58	111.93	110.13	110.48
16.V.2013	111.52	111.87	110.10	110.45
17.V.2013	111.80	111.90	110.14	110.49
18.V.2013	111.46	111.81	110.00	110.25
20.V.2013	111.46	111.81	109.89	110.24
21.V.2013	111.46	111.81	109.77	110.12
22.V.2013	111.60	111.80	109.72	110.07
23.V.2013	111.60	111.75	109.62	109.97
27.V.2013	111.21	111.56	109.44	109.79
28.V.2013	111.50	111.75	109.32	109.67
29.V.2013	111.28	111.63	109.50	109.85
30.V.2013	111.24	111.59	109.46	109.81
31.V.2013	111.13	111.63	109.23	109.58
3.VI.2013	111.21	111.56	109.14	109.49
4.VI.2013	111.17	111.52	109.15	109.50
5.VI.2013	111.05	111.40	109.03	109.33
6.VI.2013	111.10	111.35	108.89	109.34
7.VI.2013	110.97	111.32	108.84	109.09
10.VI.2013	110.95	111.30	108.78	109.08
11.VI.2013	110.80	111.05	108.68	108.98
12.VI.2013	110.78	111.13	108.80	109.10
13.VI.2013	110.81	111.16	108.74	109.04
14.VI.2013	110.75	111.25	109.24	109.74
17.VI.2013	110.75	111.05	108.92	109.42
18.VI.2013	110.87	111.22	108.51	109.01
19.VI.2013	110.76	111.11	108.26	108.76
20.VI.2013	110.37	110.72	107.03	107.53
21.VI.2013	110.30	110.65	106.83	107.33
24.VI.2013	109.93	110.28	106.60	107.10
25.VI.2013	109.91	110.26	111.51	112.01
26.VI.2013	109.90	110.25	107.30	107.80
27.VI.2013	109.91	110.26	107.28	107.78
28.VI.2013	110.05	110.45	106.94	107.44

Source: Bloomberg.

2 External Sector

2.1. BALANCE OF PAYMENTS *

(million EUR)

	Monthly data													Data accumulated from the beginning of the year		Data accumulated in the last 12 months	
	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	as of 30.IV. 2012	as of 30.IV. 2013	as of 30.IV. 2012	as of 30.IV. 2013
	2012									2013							
A. Current account [1]	**-314.2**	**-166.7**	**97.9**	**284.2**	**374.3**	**256.0**	**-177.8**	**34.0**	**-354.4**	**-62.1**	**-411.9**	**116.8**	**519.2**	**-875.8**	**162.0**	**-580.4**	**509.6**
Goods: credit (FOB)	1620.3	1865.2	1770.7	1865.5	1871.6	1815.1	1860.0	1969.0	1535.9	1777.0	1657.4	1782.0	1970.0	6240.1	7186.3	20136.8	21739.2
Goods: debit (FOB)	-2099.9	-2294.9	-2142.1	-2125.5	-2007.8	-1971.3	-2221.1	-2121.9	-1869.4	-1825.8	-1992.7	-1894.2	-2123.4	-7661.2	-7836.2	-23169.7	-24590.2
Balance on goods [2]	-479.5	-429.7	-371.4	-259.9	-136.3	-156.2	-361.0	-152.9	-333.5	-48.9	-335.4	-112.3	-153.4	-1421.1	-649.9	-3032.9	-2850.9
Services: credit	298.1	386.2	724.3	915.2	887.5	618.7	385.8	302.8	302.5	280.9	293.0	296.6	286.9	1136.8	1157.3	5364.6	5680.3
Transportation [3]	68.3	75.2	123.2	163.6	154.4	108.3	77.2	72.6	59.3	64.8	64.2	64.5	71.1	264.1	264.7	1100.1	1098.5
Travel [4]	117.4	177.6	373.8	611.7	619.3	349.0	159.8	110.4	100.1	113.3	100.1	103.1	116.9	414.9	433.4	2835.5	2935.1
Other services	112.4	133.4	227.3	139.8	113.8	161.4	148.8	119.8	143.2	102.8	128.6	129.0	98.9	457.9	459.3	1429.0	1646.8
Services: debit	-263.4	-272.0	-299.5	-300.4	-316.7	-297.5	-255.1	-246.5	-263.2	-235.0	-244.5	-266.9	-272.8	-1011.7	-1019.2	-3114.3	-3270.1
Transportation [3]	-71.5	-81.2	-75.5	-78.7	-84.2	-76.1	-69.3	-65.8	-62.6	-70.8	-80.8	-70.2	-71.1	-271.0	-292.8	-836.9	-886.3
Travel [4]	-85.7	-83.9	-93.3	-98.6	-125.4	-107.0	-80.1	-79.3	-64.0	-66.6	-65.6	-91.6	-88.8	-284.1	-312.6	-946.2	-1044.3
Other services	-106.1	-107.0	-130.7	-123.1	-107.1	-114.3	-105.6	-101.3	-136.6	-97.6	-98.2	-105.2	-112.8	-456.5	-413.8	-1331.2	-1339.5
Balance on services, net	34.7	114.2	424.8	614.7	570.8	321.3	130.7	56.3	39.4	45.9	48.4	29.7	14.1	125.2	138.1	2250.3	2410.2
Balance on goods and non-factor services, net	-444.8	-315.5	53.4	354.8	434.5	165.0	-230.3	-96.6	-294.2	-3.0	-287.0	-82.5	-139.3	-1295.9	-511.8	-782.6	-440.7
Income: credit	57.1	68.3	59.9	68.0	65.2	73.6	69.7	56.6	56.1	52.0	48.8	60.1	68.0	213.2	228.9	627.5	746.3
Compensation of employees [5]	30.3	31.7	31.7	30.4	30.5	38.0	35.5	26.5	17.9	15.8	19.3	28.9	37.7	85.6	101.8	289.6	343.9
Investment income	26.8	36.7	28.2	37.6	34.7	35.6	34.2	30.1	38.2	36.2	29.4	31.1	30.3	127.6	127.1	337.9	402.5
Direct investment income	-0.9	5.0	-0.6	5.5	6.2	6.2	1.4	0.6	2.3	-1.1	-1.8	-0.3	0.5	15.3	-2.7	-8.2	23.9
Portfolio investment income	20.5	25.7	22.3	26.3	23.9	22.9	26.0	24.4	24.4	30.0	23.9	25.0	23.1	86.0	101.9	260.6	297.8
Other investment income	7.2	6.0	6.5	5.8	4.7	6.5	6.8	5.1	11.5	7.3	7.3	6.4	6.8	26.3	27.9	85.5	80.7
Income: debit	-100.6	-149.2	-198.3	-260.4	-249.3	-122.3	-85.7	-97.4	-341.2	-155.0	-166.9	-112.5	-115.8	-569.0	-550.2	-2432.4	-2053.9
Compensation of employees	-1.1	-0.7	-2.3	-1.3	-0.7	-2.1	-0.6	-0.8	-2.3	-0.7	-1.4	-1.0	-2.8	-5.3	-5.9	-13.1	-16.7
Investment income	-99.5	-148.5	-196.0	-259.1	-248.6	-120.2	-85.1	-96.6	-338.8	-154.3	-165.5	-111.5	-113.0	-563.7	-544.3	-2419.3	-2037.2
Direct investment income	-67.0	-109.9	-137.0	-214.3	-207.9	-82.7	-60.7	-61.4	-273.2	-95.0	-140.0	-70.0	-97.0	-366.5	-402.0	-1828.3	-1549.1
Portfolio investment income	-0.1	-0.1	-0.1	-19.8	-0.1	-0.1	-0.1	-0.1	-0.1	-41.5	-0.1	-0.1	-0.1	-41.3	-41.8	-63.7	-62.2
Other investment income	-32.4	-38.5	-58.9	-24.9	-40.6	-37.5	-24.3	-35.1	-65.5	-17.8	-25.5	-41.4	-15.9	-156.0	-100.6	-527.3	-425.9
Balance on income, net	-43.6	-80.8	-138.4	-192.4	-184.0	-48.7	-16.0	-40.8	-285.1	-103.0	-118.1	-52.4	-47.8	-355.8	-321.3	-1804.8	-1307.5
Balance on goods, services and income, net	-488.3	-396.3	-85.0	162.3	250.5	116.3	-246.3	-137.4	-579.3	-106.0	-405.1	-135.0	-187.1	-1651.7	-833.1	-2587.5	-1748.2
Current transfers, net	174.1	229.7	182.9	121.8	123.8	139.7	68.6	171.4	224.9	43.9	-6.8	251.7	706.3	775.9	995.1	2007.1	2257.9
Current transfers, credit	218.5	275.0	225.6	149.9	165.9	187.7	147.6	206.2	302.7	121.4	109.8	305.1	764.3	1043.1	1300.7	2627.6	2961.3
Current transfers, debit	-44.3	-45.3	-42.7	-28.1	-42.1	-48.0	-79.0	-34.8	-77.8	-77.6	-116.5	-53.4	-58.0	-267.3	-305.5	-620.6	-703.4
B. Capital account [1, 6, 7]	**1.6**	**33.5**	**9.0**	**120.6**	**10.3**	**33.3**	**-79.8**	**176.7**	**220.2**	**-0.1**	**3.2**	**-12.6**	**-49.3**	**13.0**	**-58.8**	**489.9**	**465.0**
Capital transfers, net	0.0	33.5	8.1	118.8	-3.8	33.1	-81.5	163.7	225.9	-3.8	-0.1	0.1	0.0	16.2	-3.8	466.2	494.0
Groups A and B, total	-312.6	-133.2	106.9	404.8	384.6	289.3	-257.6	210.7	-134.1	-62.2	-408.6	104.2	469.9	-862.9	103.2	-90.5	974.7
C. Financial account [1, 6]	**386.3**	**179.4**	**690.7**	**544.3**	**83.5**	**176.7**	**32.4**	**-187.1**	**296.2**	**-1313.4**	**22.0**	**327.1**	**105.6**	**415.2**	**-858.7**	**449.6**	**957.4**
Direct investment, net	387.5	-165.7	188.6	64.1	367.5	48.4	186.1	-165.0	-250.4	-109.4	343.0	123.0	38.7	1028.0	395.2	2257.4	668.8
Direct investment abroad	-8.8	-29.9	-12.6	-12.9	-6.4	-2.5	-19.7	-42.6	-9.1	-2.2	-4.9	-1.7	-4.4	-41.0	-13.2	-111.1	-148.9
Equity capital	-9.3	-26.9	-12.1	-5.1	-3.5	4.1	-15.7	-36.2	-5.3	-2.2	-6.0	-4.2	-4.5	-33.9	-16.9	-152.8	-117.5
Reinvested earnings	3.2	3.2	3.2	-4.6	-4.6	-4.6	0.0	0.0	0.0	2.6	2.6	2.6	0.0	-9.9	7.7	31.1	0.3
Other capital	-2.8	-6.2	-3.7	-3.2	1.6	-2.0	-4.1	-6.4	-3.8	-2.6	-1.4	0.0	0.1	2.8	-4.0	10.6	-31.7

(continued)

2.1. BALANCE OF PAYMENTS *

(continued)

(million EUR)

	Monthly data													Data accumulated from the beginning of the year		Data accumulated in the last 12 months	
	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	as of 30.IV. 2012	as of 30.IV. 2013	as of 30.IV. 2012	as of 30.IV. 2013
	2012										2013						
Direct investment in reporting economy [8]	396.2	-135.8	201.1	77.0	374.0	50.9	205.8	-122.4	-241.4	-107.2	347.8	124.7	43.1	1069.0	408.5	2368.5	817.7
Equity capital	68.8	95.8	48.9	85.2	56.7	108.0	169.1	76.6	128.6	168.7	35.8	48.2	41.1	282.1	293.8	1167.2	1062.7
Reinvested earnings	8.7	8.7	8.7	7.4	7.4	7.4	0.9	0.9	0.9	7.6	7.6	7.6	7.6	34.1	30.4	-79.0	72.8
Other capital [9]	318.7	-240.3	143.5	-15.6	309.9	-64.5	35.8	-199.9	-370.9	-283.5	304.4	68.9	-5.5	752.8	84.3	1280.2	-317.8
Mergers and acquisitions, net [10]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment, net	189.5	-27.3	-219.2	1009.2	-207.3	-65.8	-60.4	-1107.6	-71.1	-334.7	-266.5	24.6	-19.5	-181.0	-596.1	-530.0	-1345.7
Portfolio investment assets [11]	230.7	-12.8	-229.4	314.3	-174.7	-62.6	-51.1	-1110.0	-96.7	-34.5	-170.3	-50.9	-23.6	-70.6	-279.2	-201.8	-1702.3
Portfolio investment liabilities	-41.2	-14.5	10.1	694.9	-32.6	-3.2	-9.3	2.4	25.7	-300.2	-96.2	75.5	4.1	-110.3	-316.9	-328.2	356.6
Financial derivatives, net	-1.9	-3.1	-0.6	-3.7	-1.7	-1.7	-7.9	-1.6	-5.0	-0.2	-2.3	-6.4	-35.2	-8.0	-44.1	-60.0	-69.4
Other investment, net	-188.7	375.5	722.0	-525.2	-74.9	195.9	-85.4	1087.1	622.6	-869.2	-52.2	185.9	121.7	-423.9	-613.8	-1217.8	1703.8
Other investment assets	-64.3	476.9	337.9	-229.9	53.7	133.3	85.0	152.2	503.9	-782.8	6.6	22.7	391.1	-420.2	-362.4	-584.7	1150.5
Trade credits, net [12]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-174.9	0.0	-179.7	0.0
Loans	11.3	6.3	3.5	-25.0	5.2	-22.8	-36.8	4.4	-99.9	-91.1	2.0	-59.6	-186.9	-48.4	-335.6	-110.4	-500.6
Currency and deposits [13]	-71.9	463.3	374.0	-200.0	35.0	170.2	119.7	173.5	609.3	-707.7	13.1	141.8	611.0	-182.4	58.2	-250.7	1803.1
Other assets	-3.7	7.2	-39.6	-4.9	13.4	-14.1	2.2	-25.7	-5.5	16.0	-8.6	-59.6	-32.9	-14.5	-85.0	-43.9	-151.9
Other investment liabilities	-124.4	-101.4	384.2	-295.3	-128.6	62.6	-170.4	934.9	118.8	-86.4	-58.7	163.2	-269.5	-3.7	-251.4	-633.1	553.3
Trade credits, net [14]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-14.3	0.0	91.9	0.0
Loans	-20.5	-79.2	175.3	13.7	-136.4	63.2	-377.1	916.2	54.3	22.0	202.4	121.2	-48.1	151.7	297.5	-95.6	927.5
Currency and deposits	-122.7	-60.5	254.0	-296.3	-0.9	-13.0	213.9	48.5	19.8	-109.2	-250.4	15.1	-225.9	-168.3	-570.4	-669.0	-404.8
Other liabilities	18.8	38.3	-45.1	-12.7	8.6	12.3	-7.2	-29.8	44.7	0.8	-10.7	26.9	4.5	27.1	21.5	39.6	30.6
Groups A, B and C, total	73.7	46.2	797.7	949.1	468.1	466.0	-225.2	23.6	162.0	-1375.6	-386.6	431.3	575.4	-447.7	-755.5	359.1	1932.1
D. Errors and omissions	**108.8**	**65.9**	**-453.2**	**36.4**	**-362.7**	**-73.9**	**-111.1**	**-29.1**	**394.4**	**63.4**	**128.6**	**94.1**	**-45.1**	**454.5**	**241.0**	**729.5**	**-292.5**
OVERALL BALANCE (groups A, B, C and D)	**182.4**	**112.1**	**344.4**	**985.5**	**105.4**	**392.1**	**-336.3**	**-5.5**	**556.4**	**-1312.2**	**-258.1**	**525.4**	**530.3**	**6.8**	**-514.5**	**1088.6**	**1639.6**
E. Reserves and other financing	**-182.4**	**-112.1**	**-344.4**	**-985.5**	**-105.4**	**-392.1**	**336.3**	**5.5**	**-556.4**	**1312.2**	**258.1**	**-525.4**	**-530.3**	**-6.8**	**514.5**	**-1088.6**	**-1639.6**
BNB reserve assets [15]	-182.4	-112.1	-344.4	-985.5	-105.4	-392.1	336.3	5.5	-556.4	1312.2	258.1	-525.4	-530.3	-6.8	514.5	-1088.6	-1639.6
Use of Fund credit, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional financing, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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

1 Preliminary data. Data for January – March 2013 are revised in compliance with the BNB revision practice and the ECB revision requirements (set out in the Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB). The balance of payments data for April 2013 are to be revised with the May 2013 report.

2 Preliminary data by the NSI as of 5 June 2013 including Intrastat system data on EU countries and customs declarations data on countries outside the EU. Imports estimates at FOB prices based on a BNB and NSI methodology.

3 Freight transportation estimates following a methodology of the BNB and the NSI.

4 Estimates following a methodology of the BNB. Data about the number of foreigners who visited Bulgaria and of Bulgarians who travelled abroad are based on preliminary information provided by the NSI and the BNB estimation of the receipts/expenditure on one trip.

5 Estimates following a methodology of the BNB.

6 A minus sign denotes flight of capital (increase in assets or decrease in liabilities).

7 The *Capital account* includes *Capital transfers* and *Acquisition/disposal of non-produced non-financial assets*.

8 Preliminary data. Data provided by the companies with international interest, the Privatisation Agency, the NSI, the Central Depository, banks, *etc*. Data include only reinvested earnings of banks.

9 Data based on reports of residents' obligations on financial credits to non-residents received at the BNB. Due to quarterly reporting of these liabilities, data are subject to revision.

10 The item includes all transactions associated with acquisitions and mergers.

11 Data source: banks, other non-bank financial institutions, insurance corporations and pension funds.

12 Bulgaria's external claims on trade credits (paid advances and claims on suppliers) are included in this item. Due to quarterly reporting of these liabilities, data are subject to revision.

13 *Other sectors* data provided by the BIS. Data for the fourth quarter of 2012 and for 2013 are subject to revision.

14 Bulgaria's external liabilities on trade credits (received advances and obligations to suppliers) are included in this BNB item. Due to quarterly reporting of these liabilities, data are subject to revision.

15 Excluding BNB reserve assets changes due to the exchange rate and price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and allocation of SDR) and reclassifications. A minus sign denotes an increase in reserve assets and a positive sign a decrease.

Source: BNB.

2.2. EXPORTS AND IMPORTS

2.2.1. EXPORTS BY USE

(million EUR)

Commodity group	2012															2013				
	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	II	III	I quarter	Total
Consumer goods	***434.1***	***1153.0***	***366.8***	***400.2***	***448.2***	***1215.2***	***423.8***	***409.0***	***401.0***	***1233.7***	***433.3***	***443.9***	***338.2***	***1215.5***	***4817.4***	***399.5***	***391.8***	***408.7***	***1200.0***	***1200.0***
Food	89.9	231.4	73.4	77.9	84.0	235.3	79.3	78.3	84.4	242.1	99.9	99.4	77.2	276.5	985.3	76.1	73.7	72.6	222.4	222.4
Cigarettes	18.6	51.8	16.7	18.7	22.0	57.4	21.4	19.7	18.9	59.9	16.6	15.1	15.3	47.0	216.1	18.2	19.7	20.5	58.3	58.3
Beverages	9.1	20.9	9.2	10.0	9.7	28.9	8.0	8.7	8.0	24.7	8.6	9.9	7.3	25.9	100.4	7.0	7.2	8.4	22.7	22.7
Clothing and footwear	127.1	375.4	101.6	113.9	142.4	358.0	139.6	131.1	111.3	381.9	108.2	125.3	107.5	341.0	1456.2	132.4	124.9	120.5	377.9	377.9
Medical goods and cosmetics	63.4	151.9	53.2	56.5	67.1	176.8	56.6	62.1	64.4	183.0	72.6	68.1	47.9	188.5	700.3	57.0	57.0	66.7	180.6	180.6
Housing and home furniture	66.0	170.0	61.1	68.0	68.4	197.6	67.1	58.3	64.9	190.2	70.8	72.9	46.6	190.3	748.1	55.2	55.7	60.8	171.7	171.7
Other	60.0	151.6	51.6	55.2	54.5	161.3	51.8	50.8	49.2	151.8	56.6	53.3	36.4	146.3	611.0	53.6	53.6	59.1	166.4	166.4
Raw and other materials	***742.6***	***2098.4***	***755.7***	***789.9***	***698.2***	***2243.8***	***826.0***	***782.5***	***799.8***	***2408.2***	***763.6***	***828.5***	***620.0***	***2212.1***	***8962.5***	***761.1***	***706.0***	***827.0***	***2294.2***	***2294.2***
Cast-iron, iron and steel	75.0	187.8	71.3	75.7	62.0	209.0	64.4	55.6	57.2	177.3	55.0	51.3	38.3	144.7	718.8	51.1	58.2	69.4	178.7	178.7
Non-ferrous metals	176.7	568.3	206.1	213.9	190.5	610.4	176.2	163.3	172.6	512.1	165.1	225.2	208.0	598.3	2289.1	222.2	207.4	233.3	662.9	662.9
Chemicals	32.7	85.8	23.6	27.0	25.3	76.0	31.0	31.2	36.2	98.4	27.0	31.7	26.6	85.2	345.4	23.9	22.1	24.2	70.1	70.1
Plastics and rubber	46.2	121.3	42.7	47.0	48.6	138.2	52.9	50.2	44.6	147.7	51.2	53.4	39.1	143.7	550.9	49.4	47.5	50.4	147.3	147.3
Fertilizers	23.2	62.8	21.0	15.7	27.0	63.7	10.1	19.4	17.3	46.8	4.9	15.4	9.2	29.5	202.8	24.6	16.8	23.1	64.5	64.5
Textiles	35.8	94.5	31.1	37.0	36.3	104.4	34.5	22.5	26.8	83.8	32.5	35.5	21.3	89.3	371.9	31.2	29.3	34.3	94.9	94.9
Food feedstocks	120.8	353.3	117.3	120.1	79.0	316.5	228.9	210.2	197.7	636.9	164.4	159.0	102.2	425.6	1732.2	115.6	124.6	155.5	395.6	395.6
Wood and paper, cardboard	32.1	78.4	37.1	42.0	37.7	116.8	40.9	36.9	33.7	111.5	34.9	35.4	26.0	96.4	403.1	32.5	31.6	36.6	100.7	100.7
Cement	1.1	1.8	1.6	1.9	3.3	6.8	3.7	4.4	2.8	10.9	3.9	3.7	0.7	8.2	27.7	0.9	0.8	1.8	3.4	3.4
Tobacco	10.2	30.0	12.7	9.2	6.1	28.0	6.8	8.1	8.9	23.7	10.5	19.2	20.8	50.5	132.2	25.7	10.3	10.9	47.0	47.0
Other	188.8	514.5	191.2	200.4	182.4	574.1	176.6	180.7	201.9	559.2	214.2	198.6	127.8	540.6	2188.3	184.0	157.5	187.6	529.0	529.0
Investment goods	***315.7***	***790.9***	***273.3***	***299.8***	***315.8***	***888.9***	***304.2***	***296.3***	***281.5***	***882.0***	***312.7***	***357.4***	***291.8***	***961.8***	***3523.5***	***288.2***	***308.1***	***350.0***	***946.3***	***946.3***
Machines, tools and appliances	94.5	232.0	76.8	92.2	102.1	271.1	91.9	86.9	78.3	257.0	82.9	92.7	67.9	243.5	1003.6	74.2	88.9	97.5	260.6	260.6
Electrical machines	34.5	97.2	32.9	33.7	36.4	103.1	34.1	37.4	39.6	111.1	40.2	47.4	54.5	142.0	453.5	45.4	45.4	59.4	150.2	150.2
Transportation facilities	34.0	70.8	26.9	31.4	34.0	92.2	34.5	31.9	27.6	94.0	40.0	58.9	44.8	143.8	400.7	26.6	28.7	31.8	87.2	87.2
Spare parts and equipment	69.0	184.1	71.1	71.5	81.1	223.7	75.9	73.3	76.4	225.6	83.8	82.3	60.1	226.2	859.6	78.2	82.4	90.1	250.8	250.8
Other	83.7	206.8	65.5	71.0	62.2	198.7	67.9	66.8	59.6	194.3	65.8	76.1	64.5	206.4	806.1	63.7	62.7	71.1	197.6	197.6
Non-energy goods, total	**1492.4**	**4042.2**	**1395.8**	**1489.9**	**1462.2**	**4347.9**	**1553.9**	**1487.7**	**1482.3**	**4523.9**	**1509.6**	**1629.8**	**1250.0**	**4389.3**	**17303.4**	**1448.9**	**1405.9**	**1585.7**	**4440.5**	**4440.5**
Energy resources	**226.7**	**575.7**	**223.9**	**374.6**	**307.7**	**906.2**	**310.9**	**383.3**	**332.1**	**1026.2**	**349.6**	**338.4**	**285.3**	**973.2**	**3481.4**	**327.0**	**249.7**	**194.3**	**770.9**	**770.9**
Oil products	183.8	462.4	183.7	334.7	255.3	773.7	251.7	325.5	269.3	846.5	300.8	294.8	244.1	839.8	2922.3	284.6	213.8	163.4	661.7	661.7
Other	42.9	113.3	40.2	39.8	52.4	132.5	59.2	57.8	62.7	179.8	48.7	43.6	41.1	133.5	559.0	42.4	35.9	30.9	109.2	109.2
Other exports[1]	0.6	1.8	0.7	0.7	0.8	2.1	0.7	0.6	0.7	2.0	0.9	0.8	0.6	2.3	8.3	1.1	1.9	2.0	5.0	5.0
EXPORTS, TOTAL (FOB)	**1719.7**	**4619.8**	**1620.3**	**1865.2**	**1770.7**	**5256.2**	**1865.5**	**1871.6**	**1815.1**	**5552.2**	**1860.0**	**1969.0**	**1535.9**	**5364.9**	**20793.1**	**1777.0**	**1657.4**	**1782.0**	**5216.3**	**5216.3**

[1] Including information on exports of goods not classified elsewhere.

Sources: Data based on customs declarations processed by the BNB and supplemented with NSI information. Data coordinated with the NSI.
For 2012 – preliminary data provided by the NSI, including Intrastat system data and customs declarations data as of 27 February 2013.
For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 30 May 2013 and customs declarations data as of 29 May 2013.

2.2.2. IMPORTS BY USE

(million EUR)

Commodity group	2012 III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	2013 I	II	III	I quarter	Total
Consumer goods	***378.4***	***991.6***	***340.8***	***380.4***	***370.1***	***1091.3***	***375.7***	***360.9***	***371.9***	***1108.5***	***431.8***	***423.4***	***353.5***	***1208.8***	***4400.2***	***346.1***	***340.7***	***377.2***	***1064.0***	***1064.0***
Food, beverages and cigarettes	134.9	339.7	118.0	125.6	130.9	374.4	134.8	131.3	124.1	390.1	137.6	137.3	124.9	399.8	1504.0	115.4	110.1	124.8	350.3	350.3
Housing and home furniture	49.6	125.7	51.5	59.2	57.3	168.0	53.1	47.0	56.9	157.0	68.2	70.2	51.4	189.8	640.4	42.0	46.2	55.1	143.3	143.3
Medical goods and cosmetics	75.3	215.0	70.9	79.2	75.7	225.8	78.4	79.5	77.3	235.2	98.6	92.9	72.2	263.7	939.7	88.7	76.1	75.9	240.8	240.8
Clothing and footwear	45.6	120.5	36.7	38.8	36.3	111.9	40.0	41.7	46.0	127.8	44.7	41.6	34.1	120.4	480.6	34.8	38.7	42.8	116.4	116.4
Automobiles	19.7	52.0	17.0	20.6	19.5	57.0	19.5	15.6	19.9	55.0	25.4	24.1	21.7	71.2	235.2	19.6	22.2	22.8	64.6	64.6
Other	53.4	138.7	46.7	57.0	50.4	154.2	49.8	45.9	47.8	143.5	57.3	57.3	49.3	163.9	600.2	45.5	47.4	55.8	148.7	148.7
Raw and other materials	***801.0***	***2067.4***	***733.4***	***825.7***	***832.3***	***2391.3***	***796.6***	***709.3***	***628.0***	***2133.9***	***779.1***	***819.1***	***585.0***	***2183.2***	***8775.8***	***669.3***	***869.4***	***712.9***	***2251.6***	***2251.6***
Ores	130.9	350.6	117.5	117.9	196.3	431.7	116.6	119.3	25.9	261.7	105.0	166.6	74.3	345.9	1390.0	119.9	269.4	49.1	438.4	438.4
Cast-iron, iron and steel	69.0	185.5	83.1	86.7	77.1	247.0	69.4	59.1	75.9	204.5	73.0	63.9	48.9	185.9	822.9	53.1	72.4	73.4	198.9	198.9
Non-ferrous metals	66.8	166.3	64.8	81.3	59.8	205.9	66.5	44.0	57.8	168.2	68.7	61.0	47.9	177.5	717.9	52.0	64.7	63.2	179.9	179.9
Textiles	92.4	244.0	91.2	111.1	99.9	302.2	86.8	60.6	73.2	220.6	104.4	107.3	83.3	295.0	1061.7	81.9	81.0	86.3	249.3	249.3
Wood and paper, cardboard	35.2	97.6	33.1	42.2	40.4	115.8	42.0	38.4	36.4	116.9	43.0	43.1	30.8	116.9	447.1	31.1	33.7	36.3	101.1	101.1
Chemicals	61.8	148.2	46.1	52.6	38.6	137.3	40.6	52.1	32.5	125.2	35.5	38.9	34.3	108.7	519.4	46.7	46.4	68.1	161.1	161.1
Plastics and rubber	96.4	257.1	91.3	110.4	108.3	310.0	110.9	101.5	106.9	319.3	123.2	109.6	83.3	316.0	1202.4	94.8	97.9	104.5	297.2	297.2
Food feedstocks	69.1	167.2	38.8	35.7	36.9	111.4	56.9	49.4	44.2	150.5	47.7	45.5	40.5	133.7	562.7	49.3	53.6	55.5	158.5	158.5
Hide	7.6	19.4	11.7	12.8	11.5	36.0	9.5	5.0	7.7	22.3	9.9	9.8	8.1	27.8	105.4	5.6	5.8	7.0	18.4	18.4
Tobacco	17.2	32.8	5.7	15.2	7.6	28.5	11.9	9.0	6.7	27.6	7.0	15.1	7.0	29.1	118.0	6.3	11.7	10.9	28.9	28.9
Other	154.6	398.8	150.1	159.8	155.7	465.6	185.5	171.0	160.8	517.2	161.8	158.3	126.6	446.6	1828.3	128.5	132.9	158.7	420.1	420.1
Investment goods	***515.3***	***1359.6***	***529.8***	***568.1***	***518.5***	***1616.4***	***547.0***	***438.0***	***455.6***	***1440.6***	***511.8***	***450.7***	***455.8***	***1418.3***	***5834.9***	***385.9***	***382.6***	***432.4***	***1200.9***	***1200.9***
Machines, tools and appliances	143.5	355.4	132.5	153.5	158.0	444.0	179.2	142.6	144.0	465.8	145.7	144.3	152.9	442.9	1708.1	131.7	133.6	165.4	430.7	430.7
Electrical machines	70.9	184.7	65.5	78.3	69.3	213.2	73.7	60.1	55.8	189.7	74.7	88.0	72.5	235.2	822.7	66.7	59.0	56.5	182.2	182.2
Transportation facilities	100.3	196.4	85.0	93.7	77.1	255.7	118.8	105.2	78.4	302.4	99.3	82.2	101.1	282.6	1037.1	56.6	68.7	73.8	199.1	199.1
Spare parts and equipment	131.8	454.6	150.5	170.4	151.4	472.4	106.7	75.7	75.1	257.4	78.5	73.6	67.3	219.5	1403.9	72.7	64.8	70.9	208.4	208.4
Other	68.8	168.5	96.3	72.2	62.7	231.2	68.5	54.4	102.3	225.3	113.6	62.6	62.0	238.2	863.2	58.1	56.6	65.8	180.4	180.4
Non-energy goods, total	**1694.7**	**4418.5**	**1604.0**	**1774.2**	**1720.8**	**5099.0**	**1719.2**	**1508.2**	**1455.6**	**4683.0**	**1722.8**	**1693.2**	**1394.3**	**4810.3**	**19010.8**	**1401.2**	**1592.7**	**1522.5**	**4516.5**	**4516.5**
Energy resources	**469.5**	**1369.9**	**584.4**	**616.6**	**511.2**	**1712.2**	**494.1**	**585.4**	**599.9**	**1679.4**	**592.1**	**516.5**	**550.8**	**1659.4**	**6420.9**	**501.6**	**481.3**	**442.2**	**1425.2**	**1425.2**
Fuels	***395.4***	***1106.9***	***475.2***	***486.5***	***441.0***	***1402.7***	***397.3***	***472.9***	***471.6***	***1341.8***	***483.9***	***411.6***	***433.4***	***1328.9***	***5180.2***	***399.3***	***353.1***	***340.4***	***1092.9***	***1092.9***
Crude oil and natural gas	369.4	1018.2	452.2	455.3	402.9	1310.4	360.6	439.9	438.0	1238.4	447.4	375.5	401.4	1224.3	4791.4	373.3	337.2	322.6	1033.0	1033.0
Coal	14.9	60.4	14.4	16.3	19.8	50.6	21.6	14.8	17.6	54.1	18.4	23.3	18.6	60.4	225.4	16.5	8.7	5.0	30.2	30.2
Other fuels	11.2	28.3	8.6	14.8	18.3	41.7	15.1	18.2	16.0	49.3	18.0	12.8	13.4	44.2	163.5	9.5	7.3	12.9	29.7	29.7
Other	***74.1***	***263.0***	***109.2***	***130.1***	***70.2***	***309.5***	***96.8***	***112.5***	***128.3***	***337.6***	***108.2***	***104.9***	***117.4***	***330.5***	***1240.6***	***102.3***	***128.2***	***101.8***	***332.3***	***332.3***
Oils	74.1	263.0	109.2	130.1	70.2	309.5	96.8	112.5	128.3	337.6	108.2	104.9	117.4	330.5	1240.6	102.3	128.2	101.8	332.3	332.3
Electricity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other imports[1]	3.9	12.0	4.3	4.6	4.6	13.5	4.5	4.1	4.0	12.7	5.1	5.1	4.0	14.1	52.3	5.7	8.5	9.4	23.5	23.5
IMPORTS, TOTAL (CIF)	**2168.2**	**5800.4**	**2192.7**	**2395.5**	**2236.5**	**6824.7**	**2217.9**	**2097.7**	**2059.5**	**6375.1**	**2320.0**	**2214.8**	**1949.1**	**6483.8**	**25484.0**	**1908.5**	**2082.5**	**1974.1**	**5965.1**	**5965.1**

[1] Including information on imports of goods in Chapter 99 Customs Concessions of the Customs Tariff and imports of goods not classified elsewhere.

Sources: Data based on customs declarations processed by the BNB and supplemented with NSI information. Data coordinated with the NSI.
For 2012 – preliminary data provided by the NSI, including Intrastat system data and customs declarations data as of 27 February 2013.
For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 30 May 2013 and customs declarations data as of 29 May 2013.

2.2.3. EXPORTS BY MAJOR TRADING PARTNER AND REGION

(million EUR)

Countries	2012															2013				
	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	II	III	I quarter	Total
European Union-27, including:	***1043.5***	***2768.6***	***991.4***	***1092.8***	***1027.7***	***3111.9***	***1145.7***	***1008.3***	***1069.9***	***3223.9***	***1074.0***	***1122.1***	***852.4***	***3048.5***	***12153.0***	***1028.8***	***993.3***	***1110.2***	***3132.3***	***3132.3***
European Union-15, including: [1]	800.4	2155.1	779.2	798.0	747.8	2325.0	845.8	708.5	809.4	2363.6	795.5	843.6	660.2	2299.3	9143.0	829.4	769.9	864.2	2463.5	2463.5
Austria	33.4	85.6	28.3	33.8	38.5	100.5	27.6	39.1	32.4	99.1	38.8	33.7	22.6	95.0	380.2	28.9	32.7	32.2	93.7	93.7
Belgium	40.5	146.0	74.6	78.5	80.7	233.8	65.7	50.7	39.7	156.0	70.5	70.2	88.7	229.3	765.1	32.1	24.7	47.1	103.8	103.8
Denmark	9.5	22.1	6.5	7.3	8.4	22.2	7.9	9.0	7.6	24.5	10.7	8.7	6.7	26.2	95.0	9.9	8.7	9.0	27.6	27.6
Finland	3.2	7.8	2.2	2.6	3.0	7.7	2.5	4.0	4.5	11.0	4.3	3.1	2.5	9.9	36.5	2.9	2.3	2.6	7.8	7.8
France	75.5	210.7	59.3	67.5	77.0	203.8	75.8	70.3	62.2	208.3	70.5	77.4	54.3	202.2	825.0	77.5	77.0	76.8	231.4	231.4
Germany	207.0	558.5	164.0	165.5	166.4	495.8	173.1	162.1	182.6	517.8	200.5	203.4	150.7	554.5	2126.6	248.6	233.0	241.4	723.0	723.0
Greece	142.3	319.6	140.0	146.7	120.1	406.8	153.3	100.1	148.6	402.0	120.8	122.5	122.1	365.5	1493.9	137.4	112.3	112.4	362.2	362.2
Ireland	1.1	2.7	1.3	1.7	1.7	4.7	4.2	2.3	12.0	18.5	1.1	2.0	1.4	4.5	30.4	1.3	1.6	1.9	4.7	4.7
Italy	149.2	441.9	159.2	143.4	148.1	450.7	153.2	128.6	144.5	426.3	142.5	172.3	130.1	444.9	1763.8	172.5	175.1	206.4	554.0	554.0
Luxembourg	0.2	0.5	0.2	0.2	0.5	1.0	0.5	0.2	0.4	1.1	0.3	0.4	0.4	1.1	3.8	0.2	0.3	0.6	1.2	1.2
Netherlands	37.3	99.1	24.8	28.4	27.6	80.7	26.1	25.7	39.1	90.9	39.5	48.6	20.3	108.4	379.1	43.1	26.4	44.1	113.7	113.7
Portugal	22.9	32.2	26.4	13.9	7.4	47.7	13.1	6.6	31.4	51.2	23.6	15.0	13.4	52.0	183.1	10.4	12.9	21.2	44.5	44.5
Spain	29.4	97.2	46.3	63.7	24.2	134.2	98.6	69.7	61.4	229.7	27.5	37.9	13.8	79.1	540.2	20.2	19.7	22.3	62.2	62.2
Sweden	9.3	22.6	7.6	9.2	8.0	24.8	6.2	7.6	7.9	21.6	9.6	8.8	6.6	25.0	94.0	8.2	8.3	12.0	28.5	28.5
United Kingdom	38.5	99.7	31.5	34.5	34.7	100.6	36.7	30.7	33.3	100.7	34.1	38.4	24.6	97.0	398.0	35.8	33.2	32.5	101.5	101.5
Not specified	1.1	8.8	7.0	1.4	1.6	10.0	1.4	1.8	1.6	4.9	1.3	1.3	2.0	4.6	28.3	0.6	1.5	1.6	3.7	3.7
European Union – new Member States, including: [2]	243.2	613.5	212.2	294.8	279.9	786.9	300.0	299.8	260.5	860.3	278.6	278.5	192.2	749.3	3010.1	199.4	223.5	246.0	668.9	668.9
Cyprus	9.8	22.4	4.7	4.6	5.6	14.9	14.9	5.6	4.9	25.4	6.1	6.5	8.4	20.9	83.6	6.7	5.4	3.6	15.7	15.7
Czech Republic	23.0	57.1	20.2	18.6	20.3	59.2	19.8	24.0	23.3	67.1	30.5	23.8	16.5	70.8	254.2	24.6	19.0	18.7	62.2	62.2
Estonia	0.9	3.7	0.4	0.7	0.6	1.7	1.0	1.3	0.9	3.1	1.0	0.8	0.9	2.7	11.2	1.3	1.5	1.8	4.5	4.5
Hungary	19.8	61.4	17.1	23.5	19.5	60.1	21.6	18.5	18.7	58.8	23.9	21.0	14.9	59.8	240.0	21.0	21.2	19.8	62.0	62.0
Latvia	2.3	4.6	2.7	2.1	3.2	8.0	2.5	2.4	1.7	6.6	2.8	2.8	2.6	8.2	27.3	4.7	1.7	1.5	7.8	7.8
Lithuania	2.4	6.7	2.7	2.2	2.5	7.4	2.7	5.2	2.7	10.7	3.5	3.9	3.0	10.5	35.3	2.8	3.2	3.0	9.0	9.0
Malta	0.5	2.2	0.5	1.2	0.6	2.3	0.3	0.9	1.7	2.8	1.0	2.1	0.7	3.8	11.1	1.5	2.8	1.4	5.7	5.7
Poland	31.7	81.5	24.6	28.8	29.6	83.0	35.4	38.3	31.2	104.9	33.7	34.2	25.9	93.9	363.2	27.4	32.2	45.4	105.0	105.0
Romania	133.6	324.9	122.6	154.6	136.8	414.0	182.5	188.2	155.4	526.1	158.0	147.3	100.7	405.9	1670.8	91.6	120.0	133.0	344.6	344.6
Slovakia	12.4	29.0	9.1	10.1	9.7	28.9	13.7	8.6	12.0	34.3	12.1	11.5	10.4	33.9	126.1	10.9	11.4	12.2	34.5	34.5
Slovenia	6.8	20.1	7.6	48.5	51.4	107.6	5.5	6.9	8.2	20.5	6.0	24.6	8.4	39.0	187.2	6.9	5.1	5.8	17.8	17.8
Europe, including: [3]	***125.0***	***358.0***	***151.3***	***155.0***	***156.6***	***462.9***	***135.2***	***164.9***	***173.3***	***473.4***	***201.1***	***195.7***	***137.7***	***534.5***	***1828.9***	***189.9***	***130.1***	***127.0***	***447.1***	***447.1***
Russia	51.9	119.9	46.3	43.3	52.3	141.9	43.7	58.7	53.8	156.2	60.6	53.4	30.2	144.3	562.2	37.4	37.9	51.1	126.4	126.4
Switzerland	13.4	35.5	11.1	11.6	13.5	36.2	14.0	15.1	15.1	44.3	15.9	15.9	9.2	41.0	157.0	13.4	12.8	13.2	39.4	39.4
Ukraine	11.6	31.0	8.7	12.3	24.0	45.0	30.4	42.0	36.5	108.9	27.3	15.9	17.4	60.6	245.6	36.5	12.1	13.4	62.0	62.0
Balkan countries, including:	***254.9***	***632.6***	***248.1***	***272.3***	***255.7***	***776.1***	***278.1***	***297.3***	***294.9***	***870.4***	***270.4***	***256.0***	***202.1***	***728.5***	***3007.6***	***239.3***	***225.4***	***229.4***	***694.1***	***694.1***
Albania	3.8	12.1	4.1	3.6	4.0	11.6	4.2	4.8	4.4	13.4	4.4	3.9	4.6	12.9	50.0	2.5	2.6	5.1	10.2	10.2
Bosnia and Herzegovina	3.7	7.6	3.9	2.5	2.8	9.2	2.8	3.8	3.4	9.9	2.9	3.0	2.5	8.3	35.1	2.3	2.4	3.5	8.2	8.2
Croatia	6.3	16.3	5.9	6.5	4.0	16.3	5.1	3.9	14.6	23.5	3.3	15.5	3.9	22.6	78.7	4.1	5.2	4.7	14.1	14.1
Turkey	149.6	385.1	150.7	183.0	159.8	493.5	193.8	206.9	189.9	590.5	179.0	171.2	136.2	486.4	1955.5	168.9	157.1	155.7	481.6	481.6
Macedonia	40.8	97.1	36.5	34.0	34.2	104.7	29.6	34.3	35.0	98.9	35.5	29.1	27.4	92.0	392.7	27.6	27.5	28.2	83.3	83.3
Serbia	49.6	112.0	46.1	41.9	49.5	137.6	41.0	42.3	46.4	129.7	44.0	32.0	25.9	101.9	481.3	33.0	29.4	30.5	92.9	92.9
Montenegro	1.1	2.4	1.0	0.9	1.4	3.2	1.6	1.5	1.3	4.4	1.2	1.4	1.7	4.3	14.3	0.9	1.3	1.7	3.8	3.8
North and South America, including:	***42.0***	***123.2***	***41.6***	***35.5***	***68.8***	***145.9***	***49.4***	***63.6***	***62.8***	***175.9***	***36.0***	***43.8***	***54.0***	***133.9***	***578.8***	***45.2***	***38.4***	***58.3***	***141.9***	***141.9***
Brazil	9.7	18.0	11.0	0.8	0.4	12.2	1.0	0.9	0.5	2.3	0.6	0.4	1.0	2.0	34.6	0.6	0.7	0.7	1.9	1.9
Canada	10.6	32.6	11.9	4.1	12.2	28.3	3.7	9.0	11.6	24.3	9.2	9.1	2.5	20.8	106.0	7.9	8.0	14.1	30.0	30.0
USA	15.5	53.3	14.3	24.3	49.9	88.5	39.7	48.0	45.3	133.0	22.1	28.4	46.0	96.5	371.3	32.0	23.9	39.3	95.2	95.2
Asia, including:	***150.8***	***502.5***	***131.4***	***195.3***	***164.0***	***490.6***	***185.7***	***273.9***	***162.9***	***622.4***	***172.5***	***192.7***	***159.9***	***525.1***	***2140.6***	***200.0***	***118.4***	***146.5***	***464.9***	***464.9***
China	49.2	161.5	33.6	41.8	41.6	117.0	53.5	80.1	54.8	188.5	36.8	47.9	43.3	128.0	595.0	51.8	29.1	36.5	117.3	117.3
Georgia	21.5	56.2	19.8	18.4	17.8	56.0	19.8	33.1	25.0	78.0	45.2	29.0	20.9	95.0	285.2	15.5	12.1	15.7	43.3	43.3
Japan	2.0	4.2	1.5	2.4	2.8	6.6	2.7	2.8	2.3	7.7	2.5	1.9	1.3	5.7	24.2	1.6	2.3	1.9	5.8	5.8
Other countries	***103.4***	***234.8***	***56.6***	***114.2***	***97.9***	***268.8***	***71.3***	***63.5***	***51.3***	***186.1***	***105.9***	***158.7***	***129.8***	***394.4***	***1084.1***	***73.8***	***151.7***	***110.5***	***336.0***	***336.0***
EXPORTS, TOTAL (FOB)	**1719.7**	**4619.8**	**1620.3**	**1865.2**	**1770.7**	**5256.2**	**1865.5**	**1871.6**	**1815.1**	**5552.2**	**1860.0**	**1969.0**	**1535.9**	**5364.9**	**20793.1**	**1777.0**	**1657.4**	**1782.0**	**5216.3**	**5216.3**

[1] Including 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, Liechtenstein, San Marino, Iceland and Monaco.

Sources: Data based on customs declarations processed by the BNB and supplemented with NSI information. Data coordinated with the NSI. For 2012 – preliminary data provided by the NSI, including Intrastat system data and customs declarations data as of 27 February 2013. For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 30 May 2013 and customs declarations data as of 29 May 2013.

2.2.4. IMPORTS BY MAJOR TRADING PARTNER AND REGION

(million EUR)

Countries*	2012															2013				
	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	II	III	I quarter	Total
European Union-27, including:	***1064.3***	***2717.6***	***1010.3***	***1131.3***	***1023.2***	***3164.8***	***1081.2***	***959.5***	***1056.2***	***3097.0***	***1115.8***	***1072.5***	***947.9***	***3136.2***	***12115.7***	***874.8***	***948.0***	***1030.0***	***2852.8***	***2852.8***
European Union-15, including: [1]	768.3	1975.9	725.1	846.2	740.1	2311.4	781.4	682.6	785.9	2249.9	807.3	775.9	691.8	2274.9	8812.1	630.4	671.0	745.1	2046.5	2046.5
Austria	43.0	112.8	38.2	44.8	40.4	123.4	52.6	38.3	43.6	134.5	47.3	42.1	30.8	120.1	490.8	37.9	33.4	36.1	107.5	107.5
Belgium	27.3	68.6	24.6	29.8	28.0	82.4	27.8	24.1	29.1	81.0	32.0	31.6	23.8	87.5	319.5	23.0	24.8	27.8	75.6	75.6
Denmark	12.5	22.6	6.0	7.1	9.5	22.6	7.3	9.5	9.4	26.2	6.4	8.7	5.2	20.3	91.7	4.8	6.4	5.3	16.4	16.4
Finland	6.1	14.7	9.4	4.5	9.6	23.5	6.3	4.0	6.4	16.7	5.2	5.1	3.2	13.5	68.4	3.3	2.7	6.4	12.4	12.4
France	78.6	196.0	56.7	67.1	59.1	183.0	67.6	56.8	59.0	183.3	68.1	63.5	68.3	199.9	762.2	55.0	64.1	78.6	197.8	197.8
Germany	212.3	552.5	211.8	238.5	212.3	662.6	210.8	200.0	204.5	615.3	217.9	213.8	213.3	645.0	2475.4	177.5	194.1	213.5	585.1	585.1
Greece	107.0	303.1	111.9	126.2	95.4	333.5	102.0	116.3	121.0	339.4	138.3	135.7	104.4	378.5	1354.4	88.3	79.5	96.1	264.0	264.0
Ireland	6.1	19.5	7.2	8.4	7.0	22.6	9.3	8.5	7.2	25.0	9.0	7.3	6.4	22.7	89.9	6.2	7.0	10.2	23.4	23.4
Italy	145.9	346.4	136.6	180.0	151.3	467.9	153.5	98.4	183.1	435.0	151.3	145.6	127.0	423.9	1673.2	132.6	144.2	140.6	417.4	417.4
Luxembourg	1.2	4.7	1.4	1.2	0.9	3.5	2.1	1.6	2.6	6.3	1.1	1.3	2.1	4.5	18.9	3.3	2.4	2.3	7.9	7.9
Netherlands	43.8	96.6	32.8	41.3	41.4	115.6	54.7	29.5	34.6	118.8	37.6	36.6	36.0	110.3	441.1	28.1	28.3	32.1	88.5	88.5
Portugal	3.1	19.7	17.1	14.3	3.7	35.1	3.7	12.9	3.0	19.6	5.0	4.2	2.9	12.0	86.4	3.4	2.6	3.1	9.1	9.1
Spain	35.3	88.2	30.3	33.5	37.3	101.1	33.1	33.9	32.3	99.3	35.1	29.6	30.7	95.5	384.1	28.8	38.9	39.1	106.8	106.8
Sweden	15.4	41.7	11.1	13.7	13.6	38.4	16.3	14.4	13.8	44.4	14.3	12.7	8.9	35.9	160.4	11.3	11.1	21.0	43.4	43.4
United Kingdom	30.6	88.9	29.8	35.9	30.5	96.2	34.5	34.2	36.4	105.1	38.7	37.9	28.6	105.2	395.4	27.0	31.5	32.4	91.0	91.0
Not specified	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.3	0.0	0.0	0.1	0.2	0.2
European Union – new Member States, including: [2]	296.1	741.6	285.3	285.1	283.1	853.5	299.8	277.0	270.3	847.1	308.5	296.7	256.1	861.3	3303.5	244.4	277.0	284.9	806.3	806.3
Cyprus	7.1	20.2	7.3	7.3	9.8	24.4	2.1	1.6	1.0	4.7	2.2	3.0	1.8	6.9	56.2	1.9	2.0	1.4	5.2	5.2
Czech Republic	46.5	108.4	34.5	36.0	32.4	102.9	39.6	34.6	37.3	111.5	42.8	41.3	33.9	118.0	440.9	31.1	27.2	42.6	100.8	100.8
Estonia	0.3	1.2	0.3	0.4	0.9	1.6	0.5	0.5	0.4	1.5	0.4	0.5	0.9	1.8	6.1	0.4	0.4	0.5	1.3	1.3
Hungary	38.8	98.1	33.7	41.5	41.8	117.0	38.4	41.2	37.3	117.0	45.5	47.4	34.6	127.5	459.6	37.5	38.9	38.8	115.3	115.3
Latvia	1.2	1.8	0.5	0.5	0.4	1.4	0.4	0.2	0.3	1.0	1.6	0.5	0.5	2.6	6.8	0.2	0.4	0.3	1.0	1.0
Lithuania	2.9	8.0	2.6	3.1	4.9	10.7	5.4	4.2	4.4	14.1	4.6	4.3	3.4	12.3	45.0	3.0	2.9	3.0	8.9	8.9
Malta	0.3	0.7	0.7	0.8	0.8	2.3	0.5	0.5	0.8	1.8	0.9	0.7	0.2	1.7	6.6	0.3	0.4	0.9	1.5	1.5
Poland	43.3	112.7	42.9	49.7	49.1	141.7	52.7	51.2	54.2	158.1	63.8	56.6	53.7	174.1	586.6	57.3	60.1	59.2	176.6	176.6
Romania	131.3	325.5	135.6	118.1	118.7	372.3	132.8	121.7	113.4	367.9	117.1	113.0	105.3	335.4	1401.1	90.1	124.9	112.7	327.7	327.7
Slovakia	15.2	41.3	14.1	17.3	14.8	46.3	17.4	12.9	12.8	43.2	17.7	18.3	12.8	48.9	179.7	14.9	11.8	15.5	42.1	42.1
Slovenia	9.2	23.7	13.0	10.3	9.5	32.8	9.9	8.2	8.4	26.5	11.9	11.1	9.0	32.0	115.0	7.6	8.0	10.1	25.8	25.8
Europe, including: [3]	***486.3***	***1357.0***	***563.0***	***605.6***	***532.3***	***1700.9***	***414.2***	***477.8***	***568.8***	***1460.8***	***632.6***	***443.3***	***532.2***	***1608.1***	***6126.9***	***448.1***	***424.3***	***457.4***	***1329.8***	***1329.8***
Russia	406.4	1088.6	470.0	527.6	456.1	1453.7	338.4	407.5	492.0	1237.9	547.2	370.1	460.7	1378.0	5158.2	388.8	357.6	381.8	1128.2	1128.2
Switzerland	21.3	111.4	21.4	21.5	20.2	63.0	20.9	24.6	18.8	64.3	26.5	20.8	25.1	72.4	311.2	21.3	24.7	22.7	68.6	68.6
Ukraine	46.2	133.3	62.7	51.0	50.1	163.8	45.2	40.3	51.3	136.8	49.7	46.2	42.3	138.2	572.1	31.0	35.1	48.0	114.1	114.1
Balkan countries, including:	***150.3***	***380.0***	***139.8***	***184.2***	***161.4***	***485.4***	***159.2***	***142.5***	***142.1***	***443.8***	***175.1***	***167.0***	***134.0***	***476.1***	***1785.3***	***136.6***	***140.8***	***163.5***	***440.9***	***440.9***
Albania	1.9	4.6	2.1	1.8	1.1	5.0	1.5	1.4	1.0	3.9	3.7	1.7	1.4	6.8	20.3	1.3	1.4	1.5	4.1	4.1
Bosnia and Herzegovina	1.3	3.7	1.2	1.8	1.1	4.1	1.7	3.4	1.9	7.0	1.2	0.6	1.4	3.2	18.1	1.6	1.8	2.0	5.4	5.4
Croatia	4.3	9.0	2.8	3.0	3.7	9.5	3.6	2.1	2.6	8.2	4.1	3.9	4.0	11.9	38.7	3.8	2.5	3.6	9.9	9.9
Turkey	96.9	250.8	95.8	126.7	108.6	331.1	108.8	90.2	92.6	291.7	112.9	115.8	91.8	320.5	1194.1	85.8	96.8	113.7	296.2	296.2
Macedonia	22.2	57.1	18.7	25.0	23.8	67.5	22.9	20.6	20.1	63.7	27.2	21.3	18.5	67.0	255.2	25.0	19.3	22.1	66.4	66.4
Serbia	23.7	54.7	19.1	25.9	23.0	68.0	20.6	24.8	23.8	69.2	26.0	23.5	16.7	66.2	258.2	19.2	19.0	20.6	58.8	58.8
Montenegro	0.1	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.3	0.2	0.4	0.7	0.0	0.0	0.1	0.1	0.1
North and South America, including:	***166.5***	***416.6***	***141.8***	***150.2***	***218.7***	***510.7***	***165.9***	***124.7***	***47.0***	***337.6***	***111.6***	***181.7***	***119.8***	***413.1***	***1678.0***	***87.2***	***230.5***	***55.1***	***372.8***	***372.8***
Brazil	34.7	127.0	32.3	30.0	4.9	67.1	76.2	4.6	6.9	87.7	40.7	11.9	66.6	119.2	401.0	3.7	44.7	3.8	52.2	52.2
Canada	12.2	28.3	2.3	20.1	20.9	43.3	2.7	17.2	2.6	22.5	24.5	12.2	1.5	38.3	132.4	1.5	4.0	3.4	9.0	9.0
USA	33.9	93.3	30.7	58.8	35.5	125.1	38.1	30.1	26.6	94.7	37.1	33.3	27.8	98.1	411.2	33.3	31.0	38.4	102.7	102.7
Asia, including:	***274.0***	***867.6***	***320.6***	***300.3***	***285.7***	***906.6***	***373.7***	***368.6***	***229.3***	***971.6***	***263.0***	***323.5***	***197.7***	***784.1***	***3529.9***	***301.1***	***280.2***	***238.7***	***819.9***	***819.9***
China	148.8	464.8	141.2	153.4	167.9	462.6	131.2	116.3	105.0	352.4	131.3	141.4	104.4	377.0	1656.8	131.4	106.0	122.8	360.1	360.1
Georgia	23.6	49.0	21.6	6.2	5.5	33.3	12.8	10.6	10.4	33.8	15.8	19.0	13.0	47.9	164.0	17.7	22.5	13.2	53.3	53.3
Japan	16.3	43.6	15.1	14.6	14.7	44.4	15.7	12.2	13.7	41.7	16.4	15.0	13.4	44.7	174.4	13.1	12.0	15.4	40.5	40.5
Other countries	***26.8***	***61.6***	***17.2***	***23.8***	***15.1***	***56.2***	***23.6***	***24.5***	***16.1***	***64.3***	***22.0***	***26.7***	***17.5***	***66.2***	***248.3***	***60.8***	***58.7***	***29.5***	***148.9***	***148.9***
IMPORTS, TOTAL (CIF)	**2168.2**	**5800.4**	**2192.7**	**2395.5**	**2236.5**	**6824.7**	**2217.9**	**2097.7**	**2059.5**	**6375.1**	**2320.0**	**2214.8**	**1949.1**	**6483.8**	**25484.0**	**1908.5**	**2082.5**	**1974.1**	**5965.1**	**5965.1**

* By country of origin.

[1] Including 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, Liechtenstein, San Marino, Iceland and Monaco.

Sources: Data based on customs declarations processed by the BNB and supplemented with NSI information. Data coordinated with the NSI. For 2012 – preliminary data provided by the NSI, including Intrastat system data and customs declarations data as of 27 February 2013. For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 30 May 2013 and customs declarations data as of 29 May 2013.

2.3. GROSS EXTERNAL DEBT[1]

(million EUR)

By institutional sector	2012 IV	V	VI	VII	VIII	IX	X	XI	XII	2013 I	II	III	IV
I. General government [2]	**2730.0**	**2765.3**	**2727.3**	**3451.0**	**3459.8**	**3445.7**	**3414.8**	**3380.4**	**3374.3**	**3065.2**	**2992.6**	**3199.2**	**3155.4**
Short-term	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***
Long-term	***2730.0***	***2765.3***	***2727.3***	***3451.0***	***3459.8***	***3445.7***	***3414.8***	***3380.4***	***3374.3***	***3065.2***	***2992.6***	***3199.2***	***3155.4***
Bonds and notes[3]	1674.4	1729.1	1716.6	2688.1	2671.3	2642.6	2638.5	2639.0	2628.1	1787.3	1813.0	1835.3	1817.9
Bonds and notes held by residents [4]	-983.1	-1020.1	-1019.4	-1275.3	-1294.3	-1292.7	-1308.7	-1327.1	-1291.4	-761.1	-859.6	-812.0	-816.0
Loans	2038.6	2056.3	2030.1	2038.2	2082.8	2095.7	2085.0	2068.5	2037.7	2039.0	2039.3	2176.0	2153.5
II. Monetary authorities	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
III. Banks [5]	**5637.0**	**5634.2**	**5939.2**	**5626.9**	**5495.1**	**5519.9**	**5557.8**	**6477.0**	**6454.7**	**6315.9**	**6291.5**	**6345.4**	**6103.4**
Short-term	***3982.8***	***3971.5***	***4171.0***	***3839.0***	***3830.4***	***3841.2***	***3853.3***	***4787.1***	***4813.1***	***4681.3***	***4653.4***	***4711.5***	***4468.7***
Loans	508.9	505.8	513.7	462.4	457.7	434.2	238.9	1147.4	1131.5	1116.7	1340.8	1354.6	1337.3
Currency and deposits	3402.5	3353.6	3604.7	3326.1	3306.3	3323.6	3535.7	3583.5	3599.1	3482.6	3237.9	3258.9	3026.4
Other debt liabilities	71.5	112.1	52.6	50.5	66.4	83.4	78.7	56.2	82.6	82.1	74.7	97.9	105.0
Long-term	***1654.2***	***1662.7***	***1768.2***	***1787.8***	***1664.6***	***1678.7***	***1704.6***	***1690.0***	***1641.6***	***1634.6***	***1638.1***	***1633.9***	***1634.7***
Bonds and notes	47.2	47.2	67.2	67.2	67.2	67.2	57.2	77.2	73.0	73.0	73.0	73.0	88.4
Loans	1607.0	1615.5	1701.0	1720.6	1597.4	1611.4	1647.3	1612.7	1568.6	1561.6	1565.1	1560.9	1546.3
IV. Other sectors [6]	**12171.8**	**12119.3**	**12211.5**	**12297.2**	**12217.1**	**12229.4**	**11982.3**	**12015.0**	**12139.9**	**12187.7**	**12179.0**	**12147.2**	**12132.6**
Short-term	***5851.7***	***5856.6***	***5811.6***	***5888.7***	***5873.4***	***5903.5***	***5724.1***	***5630.3***	***5617.0***	***5616.9***	***5595.3***	***5580.2***	***5570.1***
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	4455.4	4460.4	4415.3	4492.5	4477.1	4507.2	4327.8	4234.1	4220.7	4220.6	4199.0	4183.9	4173.9
Trade credits	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3	1396.3
Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	***6320.1***	***6262.6***	***6400.0***	***6408.4***	***6343.7***	***6325.9***	***6258.2***	***6384.6***	***6522.9***	***6570.8***	***6583.7***	***6567.0***	***6562.5***
Bonds and notes	142.2	142.7	139.1	141.1	140.4	139.5	138.6	140.3	141.1	142.0	142.0	140.7	140.4
Loans	6178.0	6120.0	6260.8	6267.4	6203.3	6186.3	6119.6	6244.3	6381.8	6428.9	6441.7	6426.3	6422.1
V. Direct investment: intercompany lending	**16122.7**	**15935.3**	**16119.4**	**16066.9**	**16282.3**	**16327.3**	**16233.0**	**16008.3**	**15623.2**	**15595.3**	**15708.5**	**15770.5**	**15768.3**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**36661.4**	**36454.2**	**36997.4**	**37441.9**	**37454.3**	**37522.2**	**37187.9**	**37880.8**	**37592.1**	**37164.2**	**37171.6**	**37462.3**	**37159.8**
Memo items													
Long-term external debt [7]	26827.0	26626.0	27014.8	27714.1	27750.4	27777.5	27610.6	27463.4	27162.0	26866.0	26922.9	27170.6	27121.0
Short-term external debt	9834.5	9828.2	9982.6	9727.8	9703.9	9744.7	9577.4	10417.4	10430.1	10298.2	10248.7	10291.7	10038.8
Public and publicly guaranteed external debt	4153.4	4150.9	4093.4	4822.5	4803.8	4775.3	4731.2	4673.2	4640.3	4313.6	4239.2	4428.2	4361.9
Private non-guaranteed external debt	32508.1	32303.2	32904.0	32619.4	32650.5	32746.9	32456.7	33207.6	32951.8	32850.6	32932.4	33034.1	32797.9
Revolving credits [8]	4130.8	3860.9	3912.5	3945.8	3946.5	4067.4	3921.9	3848.4	3790.8	3764.4	3773.2	3779.6	3775.5
Trade credits [8, 9]	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5	3011.5
Credits on demand [8]	8691.2	8730.6	8617.5	8636.7	8785.5	8741.1	8552.9	8189.8	8107.8	8088.2	8127.4	8144.9	8161.7
incl. intercompany loans	5508.4	5542.1	5491.3	5498.1	5661.4	5619.0	5592.7	5308.6	5225.8	5203.0	5255.8	5265.0	5269.8
incl. banks' loans	174.8	174.8	174.8	174.8	175.0	175.0	174.0	174.0	164.0	164.0	164.0	164.0	169.0
Allocations of SDR [10]	716.1	743.8	736.3	750.1	742.3	728.6	724.3	722.0	712.2	694.9	704.8	714.6	705.2

1 Preliminary data. Euro equivalent is calculated using average monthly exchange rates of respective foreign currencies as of end of period.
2 Data source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data for April 2013 as of 20 May 2013.
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 reflected with a negative sign.
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, liabilities related to direct investment are included in the long-term external debt.
8 Data are included in the *Gross external debt* amount.
9 Due to quarterly reporting of firms, data are subject to revisions.
10 In line with the EU legal acts in force and the fifth edition of the *IMF's Balance of Payments Manual*, 1993, the amount of SDR allocated in August and September 2009 is reflected only in the reserve assets (and not in long-term liabilities as required by the sixth edition of BOP Manual). The treatment of SDR allocations as reserve assets will be maintained until 2014 in national and European statistics. Until then, the amount of allocated SDR will be shown as a memo item.

Source: BNB.

2.4. GROSS EXTERNAL DEBT DISBURSEMENTS[1]

(million EUR)

By institutional sector	2012 IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	2013 I	II	III	I quarter	IV
I. General government [2]	**27.3**	**6.2**	**3.0**	**36.6**	**943.9**	**55.2**	**40.2**	**1039.3**	**23.8**	**4.2**	**37.0**	**65.0**	**1236.9**	**11.5**	**2.9**	**207.1**	**221.5**	**0.8**
Short-term	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***	***0.0***
Long-term	***27.3***	***6.2***	***3.0***	***36.6***	***943.9***	***55.2***	***40.2***	***1039.3***	***23.8***	***4.2***	***37.0***	***65.0***	***1236.9***	***11.5***	***2.9***	***207.1***	***221.5***	***0.8***
Bonds and notes	0.0	0.0	1.1	1.1	942.2	0.0	1.3	943.5	0.0	0.0	1.6	1.6	947.9	0.0	0.0	1.4	1.4	0.0
Bonds and notes held by residents [3]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18.8	3.2	34.5	56.5	80.1	0.0	0.0	64.1	64.1	0.0
Loans	27.3	6.2	2.0	35.5	1.7	55.2	38.9	95.8	5.0	1.0	1.0	7.0	208.8	11.5	2.9	141.6	156.0	0.8
II. Monetary authorities	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
III. Banks [4]	**113.3**	**124.8**	**381.4**	**619.4**	**64.9**	**104.5**	**80.0**	**249.3**	**270.6**	**992.1**	**58.6**	**1321.3**	**2611.3**	**10.9**	**218.8**	**53.0**	**282.7**	**36.2**
Short-term	***28.9***	***47.0***	***260.9***	***336.7***	***31.9***	***24.3***	***50.0***	***106.1***	***221.7***	***969.1***	***53.3***	***1244.1***	***2004.5***	***7.8***	***218.8***	***45.0***	***271.7***	***18.8***
Loans	8.4	7.2	6.9	22.4	31.7	7.9	10.9	50.5	6.9	920.6	6.9	934.3	1225.7	6.0	218.8	7.2	232.0	10.8
Currency and deposits [5]	0.3	0.0	254.0	254.3	0.0	0.0	21.6	21.6	213.9	48.5	19.8	282.2	625.9	0.0	0.0	15.1	15.1	0.0
Other debt liabilities	20.1	39.8	0.0	59.9	0.1	16.4	17.5	34.1	0.9	0.0	26.7	27.6	153.0	1.9	0.0	22.6	24.5	8.0
Long-term	***84.4***	***77.8***	***120.5***	***282.8***	***33.0***	***80.2***	***30.0***	***143.2***	***49.0***	***23.0***	***5.2***	***77.2***	***606.8***	***3.1***	***0.0***	***8.0***	***11.1***	***17.4***
Bonds and notes	0.0	0.0	20.0	20.0	0.0	0.0	0.0	0.0	0.0	20.0	0.0	20.0	40.0	0.0	0.0	0.0	0.0	15.4
Loans	84.4	77.8	100.5	262.8	33.0	80.2	30.0	143.2	49.0	3.0	5.2	57.2	566.8	3.1	0.0	8.0	11.1	2.0
IV. Other sectors [6]	**46.6**	**42.6**	**271.1**	**360.3**	**92.2**	**46.9**	**73.6**	**212.8**	**54.9**	**192.4**	**367.4**	**614.7**	**1509.2**	**97.1**	**67.1**	**52.1**	**216.3**	**98.7**
Short-term	***18.4***	***15.4***	***27.4***	***61.2***	***24.6***	***12.8***	***21.3***	***58.7***	***37.4***	***8.8***	***25.1***	***71.3***	***236.2***	***24.5***	***8.8***	***10.8***	***44.1***	***10.7***
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	18.4	15.4	27.4	61.2	24.6	12.8	21.3	58.7	37.4	8.8	25.1	71.3	236.2	24.5	8.8	10.8	44.1	10.7
Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	***28.2***	***27.2***	***243.7***	***299.1***	***67.6***	***34.1***	***52.4***	***154.1***	***17.5***	***183.6***	***342.3***	***543.4***	***1273.1***	***72.6***	***58.3***	***41.3***	***172.2***	***88.0***
Bonds and notes	0.0	0.5	0.0	0.5	1.9	0.0	0.0	1.9	0.0	1.8	0.8	2.6	11.3	0.8	0.1	0.0	0.9	0.0
Loans	28.2	26.7	243.7	298.6	65.7	34.1	52.4	152.2	17.5	181.8	341.5	540.8	1261.8	71.8	58.3	41.3	171.3	88.0
V. Direct investment: intercompany lending	**201.4**	**152.0**	**368.1**	**721.4**	**123.7**	**230.0**	**153.6**	**507.4**	**160.8**	**280.8**	**196.3**	**637.9**	**2498.5**	**217.5**	**84.9**	**123.6**	**426.0**	**35.2**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**388.5**	**325.7**	**1023.6**	**1737.7**	**1224.7**	**436.6**	**347.5**	**2008.8**	**510.1**	**1469.5**	**659.4**	**2639.0**	**7856.0**	**337.0**	**373.7**	**435.8**	**1146.5**	**171.0**
Memo items																		
Long-term external debt [7]	341.2	263.3	735.4	1339.9	1168.2	399.6	276.2	1844.0	251.0	491.6	580.9	1323.5	5615.3	304.7	146.1	380.0	830.8	141.5
Short-term external debt	47.2	62.4	288.2	397.9	56.5	37.1	71.2	164.8	259.1	977.9	78.5	1315.5	2240.7	32.3	227.6	55.8	315.8	29.5
Public and publicly guaranteed external debt	34.5	6.2	3.0	43.8	944.1	55.2	40.2	1039.5	23.8	5.1	38.3	67.2	1269.4	11.5	2.9	209.1	223.5	0.8
Private non-guaranteed external debt	354.0	319.4	1020.6	1693.9	280.6	381.5	307.2	969.3	486.3	1464.4	621.1	2571.8	6586.5	325.5	370.8	226.7	923.1	170.1
Revolving credits [8]	660.9	758.7	659.9	2079.5	672.8	766.9	823.0	2262.6	675.0	666.0	588.1	1929.2	7696.9	574.3	474.2	557.6	1606.0	13.7
Trade credits [8]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	166.5	0.0	0.0	0.0	0.0	0.0

1 Actual external debt disbursements. Preliminary data. Data are recalculated in euro based on monthly average exchange rates of respective foreign currencies.
2 Data source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data for April 2013 as of 20 May. Excluding data on debt liabilities of public sector companies and government guaranteed debt.
3 This sub-item represents the change in liabilities to non-residents resulting from transactions with residents. The transfer of bonds from residents to non-residents represents an increase in liabilities to non-residents and is reflected with a positive sign.
4 Data source: banks.
5 The net increase in the amount of deposits over the reporting period is reflected in the *Gross External Debt Disbursements* table, while the net decrease is reflected in the *Gross Debt Service* table. Deposits related to contingent liabilities are excluded.
6 Including received loans (excluding intercompany loans) declared at the BNB and on which the BNB has received information, as well as government guaranteed loans (Source: Register of Government and Government Guaranteed Debt of the Ministry of Finance. Preliminary data for April 2013 as of 20 May).
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 not included in the *Gross External Debt Disbursements* table by institutional sector.

Source: BNB.

2.5. GROSS EXTERNAL DEBT SERVICE[1]

(million EUR)

By institutional sector	April 2012			May 2012			June 2012			II quarter 2012		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**38.62**	**3.12**	**41.74**	**15.72**	**8.57**	**24.29**	**33.34**	**9.78**	**43.12**	**87.69**	**21.47**	**109.16**
Short-term	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***
Long-term	***38.62***	***3.12***	***41.74***	***15.72***	***8.57***	***24.29***	***33.34***	***9.78***	***43.12***	***87.69***	***21.47***	***109.16***
Bonds and notes	0.00	0.30	0.30	0.00	0.00	0.00	0.60	0.00	0.60	0.60	0.30	0.90
Bonds and notes held by residents [3]	27.63	0.00	27.63	12.76	0.00	12.76	5.70	0.00	5.70	46.09	0.00	46.09
Loans	10.99	2.82	13.81	2.97	8.57	11.54	27.05	9.78	36.83	41.01	21.17	62.18
II. Monetary authorities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III. Banks [4]	**99.38**	**4.74**	**104.12**	**135.73**	**4.08**	**139.81**	**86.42**	**3.22**	**89.64**	**321.53**	**12.04**	**333.57**
Short-term	***81.86***	***1.32***	***83.18***	***67.41***	***0.04***	***67.45***	***71.38***	***0.08***	***71.45***	***220.65***	***1.43***	***222.09***
Loans	81.86	1.32	83.18	6.86	0.04	6.90	12.10	0.08	12.18	100.82	1.43	102.26
Currency and deposits [5]	0.00	0.00	0.00	60.51	0.00	60.51	0.00	0.00	0.00	60.51	0.00	60.51
Other debt liabilities	0.00	0.00	0.00	0.04	0.00	0.04	59.28	0.00	59.28	59.32	0.00	59.32
Long-term	***17.52***	***3.42***	***20.94***	***68.32***	***4.04***	***72.36***	***15.04***	***3.14***	***18.18***	***100.88***	***10.60***	***111.48***
Bonds and notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	17.52	3.42	20.94	68.32	4.04	72.36	15.04	3.14	18.18	100.88	10.60	111.48
IV. Other sectors [6]	**64.88**	**16.38**	**81.25**	**124.35**	**16.25**	**140.60**	**179.89**	**25.86**	**205.75**	**369.12**	**58.49**	**427.61**
Short-term	***11.29***	***1.66***	***12.95***	***5.60***	***2.02***	***7.62***	***81.91***	***2.43***	***84.34***	***98.80***	***6.11***	***104.91***
Money market instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	11.29	1.66	12.95	5.60	2.02	7.62	81.91	2.43	84.34	98.80	6.11	104.91
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-term	***53.58***	***14.72***	***68.30***	***118.75***	***14.23***	***132.98***	***97.98***	***23.43***	***121.41***	***270.31***	***52.38***	***322.69***
Bonds and notes	0.03	0.00	0.03	0.00	0.00	0.00	3.54	0.00	3.54	3.57	0.00	3.57
Loans	53.56	14.72	68.28	118.75	14.23	132.98	94.44	23.43	117.87	266.75	52.38	319.13
V. Direct investment: intercompany lending	**60.72**	**6.80**	**67.53**	**85.70**	**30.30**	**116.01**	**213.99**	**18.76**	**232.75**	**360.41**	**55.87**	**416.28**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**263.60**	**31.04**	**294.64**	**361.51**	**59.20**	**420.72**	**513.64**	**57.62**	**571.26**	**1138.75**	**147.87**	**1286.62**
Memo items												
Long-term external debt [7]	170.45	28.07	198.52	288.50	57.14	345.64	360.35	55.12	415.46	819.30	140.32	959.62
Short-term external debt	93.15	2.97	96.13	73.01	2.06	75.08	153.29	2.51	155.79	319.45	7.54	327.00
Public and publicly guaranteed external debt	53.28	5.49	58.77	81.55	13.93	95.48	41.54	11.97	53.51	176.38	31.39	207.76
Private non-guaranteed external debt	210.32	25.55	235.87	279.96	45.27	325.23	472.09	45.65	517.75	962.37	116.48	1078.85
Revolving credits [8]	606.28	4.66	610.94	1029.55	4.76	1034.31	611.92	8.48	620.39	2247.75	17.89	2265.64
Trade credits [8]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(continued)

2.5. GROSS EXTERNAL DEBT SERVICE[1]

(continued) (million EUR)

By institutional sector	July 2012			August 2012			September 2012			III quarter 2012		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**250.66**	**20.40**	**271.05**	**36.80**	**1.19**	**37.99**	**36.61**	**6.78**	**43.39**	**324.07**	**28.36**	**352.43**
Short-term	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***
Long-term	***250.66***	***20.40***	***271.05***	***36.80***	***1.19***	***37.99***	***36.61***	***6.78***	***43.39***	***324.07***	***28.36***	***352.43***
Bonds and notes	0.00	36.50	36.50	1.05	0.06	1.10	1.51	0.10	1.61	2.56	36.66	39.22
Bonds and notes held by residents [3]	250.46	-16.88	233.57	28.88	0.00	28.88	13.05	0.00	13.05	292.38	-16.88	275.50
Loans	0.20	0.78	0.98	6.88	1.13	8.01	22.06	6.67	28.73	29.14	8.58	37.72
II. Monetary authorities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III. Banks [4]	**377.62**	**2.39**	**380.02**	**225.64**	**7.31**	**232.96**	**40.64**	**3.91**	**44.55**	**643.91**	**13.61**	**657.52**
Short-term	***364.17***	***0.44***	***364.61***	***22.37***	***3.42***	***25.80***	***26.08***	***0.04***	***26.12***	***412.63***	***3.90***	***416.53***
Loans	77.86	0.44	78.30	7.29	3.42	10.72	26.08	0.04	26.12	111.23	3.90	115.14
Currency and deposits [5]	283.74	0.00	283.74	15.08	0.00	15.08	0.00	0.00	0.00	298.82	0.00	298.82
Other debt liabilities	2.57	0.00	2.57	0.00	0.00	0.00	0.00	0.00	0.00	2.57	0.00	2.57
Long-term	***13.45***	***1.96***	***15.41***	***203.27***	***3.89***	***207.16***	***14.56***	***3.86***	***18.42***	***231.28***	***9.71***	***240.99***
Bonds and notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	13.45	1.96	15.41	203.27	3.89	207.16	14.56	3.86	18.42	231.28	9.71	240.99
IV. Other sectors [6]	**90.75**	**15.79**	**106.54**	**111.45**	**21.47**	**132.91**	**79.75**	**14.37**	**94.12**	**281.95**	**51.63**	**333.58**
Short-term	***7.71***	***1.95***	***9.66***	***14.87***	***2.24***	***17.11***	***9.58***	***1.63***	***11.21***	***32.16***	***5.82***	***37.98***
Money market instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	7.71	1.95	9.66	14.87	2.24	17.11	9.58	1.63	11.21	32.16	5.82	37.98
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-term	***83.04***	***13.84***	***96.89***	***96.57***	***19.23***	***115.80***	***70.18***	***12.73***	***82.91***	***249.79***	***45.80***	***295.60***
Bonds and notes	0.00	0.00	0.00	0.62	0.00	0.62	0.91	0.00	0.91	1.53	0.00	1.53
Loans	83.04	13.84	96.89	95.95	19.23	115.18	69.27	12.73	82.00	248.26	45.80	294.07
V. Direct investment: intercompany lending	**149.78**	**54.44**	**204.22**	**122.49**	**7.81**	**130.31**	**192.78**	**16.85**	**209.63**	**465.06**	**79.10**	**544.15**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**868.81**	**93.02**	**961.83**	**496.39**	**37.78**	**534.17**	**349.79**	**41.89**	**391.68**	**1714.99**	**172.70**	**1887.68**
Memo items												
Long-term external debt [7]	496.93	90.63	587.56	459.15	32.12	491.26	314.13	40.22	354.35	1270.20	162.97	1433.17
Short-term external debt	371.88	2.39	374.27	37.24	5.66	42.91	35.66	1.68	37.34	444.78	9.73	454.51
Public and publicly guaranteed external debt	259.40	23.63	283.02	55.01	5.06	60.06	43.64	8.15	51.79	358.04	36.84	394.88
Private non-guaranteed external debt	609.41	69.40	678.81	441.38	32.73	474.11	306.15	33.74	339.89	1356.94	135.86	1492.81
Revolving credits [8]	639.46	4.34	643.79	767.38	4.19	771.57	696.86	5.48	702.33	2103.69	14.00	2117.69
Trade credits [8]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(continued)

2.5. GROSS EXTERNAL DEBT SERVICE[1]

(continued) (million EUR)

By institutional sector	October 2012			November 2012			December 2012			IV quarter 2012		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**48.77**	**2.90**	**51.66**	**36.47**	**7.21**	**43.67**	**32.17**	**9.40**	**41.57**	**117.40**	**19.50**	**136.91**
Short-term	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***
Long-term	***48.77***	***2.90***	***51.66***	***36.47***	***7.21***	***43.67***	***32.17***	***9.40***	***41.57***	***117.40***	***19.50***	***136.91***
Bonds and notes	0.00	0.29	0.29	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.30	0.30
Bonds and notes held by residents [3]	37.70	0.00	37.70	23.40	0.00	23.40	4.64	0.00	4.64	65.74	0.00	65.74
Loans	11.06	2.61	13.67	13.06	7.21	20.27	27.54	9.39	36.93	51.66	19.20	70.86
II. Monetary authorities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III. Banks [4]	**233.80**	**2.95**	**236.76**	**68.16**	**1.89**	**70.05**	**74.74**	**3.77**	**78.51**	**376.71**	**8.61**	**385.32**
Short-term	***211.08***	***0.14***	***211.22***	***30.43***	***0.02***	***30.45***	***22.79***	***0.03***	***22.81***	***264.29***	***0.19***	***264.48***
Loans	205.62	0.14	205.76	7.86	0.02	7.88	22.79	0.03	22.81	236.26	0.19	236.45
Currency and deposits [5]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other debt liabilities	5.46	0.00	5.46	22.57	0.00	22.57	0.00	0.00	0.00	28.03	0.00	28.03
Long-term	***22.72***	***2.81***	***25.54***	***37.73***	***1.87***	***39.60***	***51.96***	***3.74***	***55.70***	***112.41***	***8.43***	***120.84***
Bonds and notes	10.00	0.00	10.00	0.00	0.00	0.00	4.22	0.00	4.22	14.22	0.00	14.22
Loans	12.72	2.81	15.54	37.73	1.87	39.60	47.74	3.74	51.48	98.20	8.43	106.62
IV. Other sectors [6]	**227.94**	**9.16**	**237.11**	**125.95**	**12.75**	**138.71**	**205.21**	**36.25**	**241.46**	**559.11**	**58.16**	**617.27**
Short-term	***175.11***	***1.05***	***176.17***	***78.32***	***1.32***	***79.64***	***24.27***	***1.85***	***26.12***	***277.70***	***4.22***	***281.92***
Money market instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	175.11	1.05	176.17	78.32	1.32	79.64	24.27	1.85	26.12	277.70	4.22	281.92
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-term	***52.83***	***8.11***	***60.94***	***47.64***	***11.43***	***59.07***	***180.94***	***34.40***	***215.34***	***281.40***	***53.95***	***335.35***
Bonds and notes	0.98	0.00	0.98	0.00	0.00	0.00	0.00	0.00	0.00	0.98	0.00	0.98
Loans	51.85	8.11	59.96	47.64	11.43	59.07	180.94	34.40	215.34	280.42	53.95	334.37
V. Direct investment: intercompany lending	**131.74**	**20.29**	**152.03**	**418.67**	**18.33**	**436.99**	**482.80**	**35.54**	**518.34**	**1033.20**	**74.16**	**1107.36**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**642.25**	**35.31**	**677.56**	**649.25**	**40.17**	**689.42**	**794.92**	**84.96**	**879.89**	**2086.42**	**160.44**	**2246.86**
Memo items												
Long-term external debt [7]	256.05	34.12	290.17	540.51	38.83	579.34	747.86	83.09	830.95	1544.42	156.04	1700.46
Short-term external debt	386.19	1.19	387.39	108.74	1.34	110.08	47.06	1.88	48.94	542.00	4.41	546.40
Public and publicly guaranteed external debt	53.46	4.45	57.91	51.11	14.03	65.13	41.64	13.20	54.84	146.21	31.67	177.88
Private non-guaranteed external debt	588.78	30.86	619.65	598.14	26.15	624.29	753.28	71.76	825.05	1940.21	128.77	2068.98
Revolving credits [8]	820.64	4.01	824.66	739.73	2.70	742.43	648.54	6.74	655.28	2208.91	13.45	2222.37
Trade credits [8]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(continued)

2.5. GROSS EXTERNAL DEBT SERVICE[1]

(continued) (million EUR)

By institutional sector	2012, total			January 2013			February 2013			March 2013		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**654.99**	**72.45**	**773.00**	**301.65**	**41.58**	**343.23**	**98.18**	**1.00**	**99.18**	**5.63**	**5.52**	**11.15**
Short-term	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***
Long-term	***654.99***	***118.01***	***773.00***	***301.65***	***41.58***	***343.23***	***98.18***	***1.00***	***99.18***	***5.63***	***5.52***	***11.15***
Bonds and notes	3.41	133.51	136.92	790.54	123.09	913.63	0.00	0.05	0.05	0.01	0.11	0.12
Bonds and notes held by residents [3]	502.00	-72.27	429.73	-489.09	-81.55	-570.64	92.86	0.00	92.86	0.00	0.00	0.00
Loans	149.58	56.77	206.35	0.20	0.04	0.24	5.32	0.95	6.27	5.62	5.42	11.04
II. Monetary authorities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III. Banks [4]	**1675.24**	**49.74**	**1724.98**	**130.99**	**4.31**	**135.29**	**264.60**	**1.77**	**266.36**	**17.92**	**5.72**	**23.64**
Short-term	***1129.83***	***7.15***	***1136.98***	***124.08***	***0.02***	***124.10***	***263.80***	***0.02***	***263.82***	***2.29***	***0.01***	***2.31***
Loans	469.65	7.15	476.80	13.72	0.02	13.74	5.00	0.02	5.02	2.29	0.01	2.31
Currency and deposits [5]	549.46	0.00	549.46	109.22	0.00	109.22	250.39	0.00	250.39	0.00	0.00	0.00
Other debt liabilities	110.73	0.00	110.73	1.14	0.00	1.14	8.41	0.00	8.41	0.00	0.00	0.00
Long-term	***545.41***	***42.59***	***588.00***	***6.91***	***4.29***	***11.20***	***0.80***	***1.75***	***2.55***	***15.63***	***5.70***	***21.33***
Bonds and notes	14.29	0.00	14.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	531.12	42.59	573.71	6.91	4.29	11.20	0.80	1.75	2.55	15.63	5.70	21.33
IV. Other sectors [6]	**1602.53**	**238.98**	**1841.51**	**73.84**	**10.52**	**84.36**	**78.33**	**20.00**	**98.33**	**69.09**	**15.29**	**84.37**
Short-term	***569.47***	***35.96***	***605.42***	***16.40***	***0.15***	***16.56***	***27.30***	***8.90***	***36.20***	***7.81***	***0.39***	***8.21***
Money market instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	569.47	35.96	605.42	16.40	0.15	16.56	27.30	8.90	36.20	7.81	0.39	8.21
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-term	***1033.07***	***203.02***	***1236.09***	***57.44***	***10.37***	***67.80***	***51.03***	***11.11***	***62.13***	***61.27***	***14.90***	***76.17***
Bonds and notes	10.68	0.00	10.68	0.00	0.00	0.00	0.00	0.00	0.00	1.29	0.00	1.29
Loans	1022.38	203.02	1225.40	57.44	10.37	67.80	51.03	11.11	62.13	59.98	14.90	74.88
V. Direct investment: intercompany lending	**2321.65**	**253.02**	**2574.67**	**171.24**	**19.78**	**191.02**	**60.56**	**3.81**	**64.37**	**82.01**	**14.45**	**96.46**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**6254.42**	**659.74**	**6914.16**	**677.71**	**76.18**	**753.90**	**501.66**	**26.58**	**528.24**	**174.65**	**40.97**	**215.63**
Memo items												
Long-term external debt [7]	4555.12	616.64	5171.76	537.24	76.01	613.25	210.56	17.66	228.23	164.55	40.57	205.11
Short-term external debt	1699.30	43.10	1742.40	140.48	0.17	140.65	291.10	8.91	300.01	10.11	0.41	10.51
Public and publicly guaranteed external debt	836.63	158.77	995.40	311.12	43.26	354.38	105.04	3.03	108.07	25.77	8.61	34.38
Private non-guaranteed external debt	5417.79	500.97	5918.76	366.60	32.92	399.51	396.63	23.55	420.17	148.88	32.37	181.25
Revolving credits [8]	7954.98	63.62	8018.60	567.19	1.59	568.78	465.59	9.95	475.55	552.19	3.97	556.16
Trade credits [8]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(continued)

2.5. GROSS EXTERNAL DEBT SERVICE[1]

(continued) (million EUR)

By institutional sector	I quarter 2013			April 2013		
	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**405.46**	**48.10**	**453.56**	**32.20**	**2.73**	**34.92**
Short-term	0.00	0.00	0.00	0.00	0.00	0.00
Long-term	405.46	48.10	453.56	32.20	2.73	34.92
Bonds and notes	790.55	123.24	913.79	0.00	0.29	0.29
Bonds and notes held by residents [3]	-396.24	-81.55	-477.79	14.84	0.00	14.84
Loans	11.15	6.41	17.55	17.36	2.44	19.79
II. Monetary authorities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III. Banks [4]	**413.50**	**11.79**	**425.30**	**261.68**	**6.08**	**267.76**
Short-term	***390.17***	***0.05***	***390.22***	***247.50***	***0.02***	***247.51***
Loans	21.01	0.05	21.06	21.15	0.02	21.17
Currency and deposits [5]	359.61	0.00	359.61	225.87	0.00	225.87
Other debt liabilities	9.55	0.00	9.55	0.48	0.00	0.48
Long-term	***23.34***	***11.74***	***35.08***	***14.18***	***6.06***	***20.25***
Bonds and notes	0.00	0.00	0.00	0.00	0.00	0.00
Loans	23.34	11.74	35.08	14.18	6.06	20.25
IV. Other sectors [6]	**221.25**	**45.81**	**267.06**	**104.07**	**7.41**	**111.47**
Short-term	***51.52***	***9.44***	***60.96***	***24.26***	***1.29***	***25.55***
Money market instruments	0.00	0.00	0.00	0.00	0.00	0.00
Loans	51.52	9.44	60.96	24.26	1.29	25.55
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Long-term	***169.73***	***36.37***	***206.10***	***79.81***	***6.12***	***85.92***
Bonds and notes	1.29	0.00	1.29	0.35	0.00	0.35
Loans	168.44	36.37	204.81	79.45	6.12	85.57
V. Direct investment: intercompany lending	**313.81**	**38.03**	**351.85**	**36.75**	**13.85**	**50.60**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**1354.03**	**143.73**	**1497.76**	**434.69**	**30.06**	**464.75**
Memo items						
Long-term external debt [7]	912.34	134.24	1046.59	162.94	28.75	191.69
Short-term external debt	441.68	9.49	451.18	271.76	1.31	273.06
Public and publicly guaranteed external debt	441.93	54.90	496.83	42.09	3.66	45.75
Private non-guaranteed external debt	912.10	88.83	1000.93	392.61	26.40	419.01
Revolving credits [8]	1584.98	15.52	1600.50	17.78	0.71	18.49
Trade credits [8]	0.00	0.00	0.00	0.00	0.00	0.00

1 Actual disbursements. Preliminary data. Data are recalculated in euro based on monthly average exchange rates of respective foreign currencies.
2 Data source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data for April 2013 as of 20 May 2013. Excluding data on debt liabilities of public sector companies and government guaranteed debt.
3 In accordance with the residence concept, external debt payments are reduced with payments on securities held by residents and are increased with the securities (issued by residents in the international financial markets) which changed owners from non-residents to residents.
4 Data source: banks. Deposits related to contingent liabilities are not included.
5 The net increase in the amount of deposits over the reporting period is reflected in the *Gross External Debt Disbursements* table, while the net decrease is reflected in the *Gross Debt Service* table. Deposits related to contingent liabilities are excluded.
6 Including principal and interest payments (excluding intercompany loans) declared at 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 for April 2013 as of 20 May 2013).
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 service.
8 Data not included in the *Gross External Debt Service* tables.

Source: BNB.

2.6. EXTERNAL DEBT INDICATORS*

(%)

	2012				2013			
	III	VI	IX	XII	I	II	III	IV
Gross external debt/GDP	**92.3**	**93.27**	**94.59**	**94.77**	**89.94**	**89.96**	**90.67**	**89.93**
Short-term debt/Gross external debt	27.4	26.98	25.97	27.75	27.71	27.57	27.47	27.02
Short-term debt/GDP	25.3	25.17	24.57	26.29	24.92	24.80	24.91	24.30
BNB international reserves/Short-term debt	**131.7**	**138.90**	**159.13**	**149.11**	**137.79**	**135.77**	**140.82**	**148.01**
Gross external debt service/GDP	3.8	7.01	11.77	17.43	1.82	3.10	3.62	4.75
Gross external debt service/Exports of goods and non-factor services	27.4	22.93	23.22	26.14	36.63	31.99	24.61	23.52

* When calculating the indicators, which include the GDP, the following data are used: GDP for 2013 – EUR 41,319 million (BNB estimation) and for 2012 – EUR 39,667.1 million (NSI data as of 6 March 2013).

Note: Data on flows cover the period between the start of the year and the end of the reporting month, while those on amounts (balances) are as of the end of the reporting month.

Sources: BNB, MF, banks and local natural persons and legal entities.

2.7. BULGARIA'S INTERNATIONAL INVESTMENT POSITION

(million EUR)

	III.2012	VI.2012	IX.2012	XII.2012	III.2013
International investment position, net[1]	**-32 924.4**	**-32 962.4**	**-32 051.7**	**-32 044.2**	**-32 238.2**
Assets	**25 464.3**	**25 771.3**	**27 413.1**	**28 000.9**	**27 915.4**
Direct investment abroad[2]	1 285.7	1 318.9	1 346.6	1 415.3	1 496.6
Equity capital and reinvested earnings	1 087.2	1 107.1	1 133.8	1 190.9	1 268.6
Other capital	198.6	211.9	212.9	224.4	228.0
Portfolio investment[3]	3 116.9	3 114.2	3 104.0	4 373.2	4 577.9
Equity securities	401.6	395.4	418.7	471.2	553.8
Debt securities	2 715.4	2 718.8	2 685.3	3 901.9	4 024.1
Bonds	1 903.0	2 105.4	2 176.2	3 317.1	3 408.8
Money market instruments	812.4	613.5	509.1	584.9	615.4
Financial derivatives	54.5	53.6	30.5	33.9	41.1
Other investment	7 815.5	7 418.8	7 425.2	6 626.0	7 307.3
Trade credits[4]	1 127.6	1 127.6	1 127.6	1 127.6	1 127.6
Loans[5]	887.1	870.2	912.8	1 007.3	1 073.6
Monetary authorities	0.0	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0	0.0
Banks	423.0	418.2	426.1	492.8	561.2
Other sectors	464.1	452.1	486.7	514.5	512.4
Currency and deposits[6]	5 400.6	4 969.9	4 936.9	4 023.1	4 592.9
Other assets	400.2	451.0	447.9	468.0	513.1
Monetary authorities	0.0	0.0	0.0	0.0	0.0
General government	233.8	249.9	233.3	230.1	234.7
Banks	166.4	201.1	214.6	237.9	278.5
Other sectors	0.0	0.0	0.0	0.0	0.0
Reserve assets[7]	13 191.6	13 865.8	15 506.7	15 552.5	14 492.6
Liabilities	**58 388.7**	**58 733.7**	**59 464.8**	**60 045.1**	**60 153.6**
Direct investment in Bulgaria[2]	37 189.1	37 561.4	37 988.4	37 797.9	38 165.3
Equity capital and reinvested earnings	23 090.7	23 327.4	23 599.0	23 979.6	24 257.1
Other capital	14 098.5	14 234.0	14 389.4	13 818.4	13 908.2
Portfolio investment[8]	1 422.3	1 188.8	1 830.8	1 818.9	1 520.6
Equity securities	519.4	285.2	274.1	268.2	283.7
Debt securities	903.0	903.5	1 556.7	1 550.8	1 237.0
Bonds	903.0	903.5	1 556.7	1 550.8	1 237.0
Money market instruments	0.0	0.0	0.0	0.0	0.0
Financial derivatives[8]	6.1	8.9	7.3	9.5	11.6
Other investment	19 771.1	19 974.6	19 638.3	20 418.6	20 456.1
Trade credits[9]	1 396.3	1 396.3	1 396.3	1 396.3	1 396.3
Loans	14 800.5	14 920.9	14 835.0	15 340.2	15 701.7
Monetary authorities[10]	0.0	0.0	0.0	0.0	0.0
General government[11]	2 018.6	2 030.1	2 095.7	2 037.7	2 176.0
Banks[12]	2 121.4	2 214.7	2 045.6	2 700.0	2 915.6
Other sectors[13]	10 660.5	10 676.1	10 693.6	10 602.5	10 610.2
Currency and deposits[14]	3 523.1	3 604.6	3 323.5	3 599.0	3 258.9
Other liabilities	51.3	52.8	83.6	83.1	99.2
Monetary authorities	0.0	0.0	0.0	0.0	0.0
General government	0.2	0.2	0.2	0.2	0.2
Banks	51.2	52.6	83.4	83.0	99.0
Other sectors	0.0	0.0	0.0	0.0	0.0

1 Preliminary data. The euro equivalent is calculated using the exchange rates of the respective foreign currencies at the end of the period. The international investment position for 2012 will be revised with the June 2013 data.
2 For information on the compilation of foreign direct investment stocks, see 'Methodological Notes on the Compilation of International Investment Position of Bulgaria' published on the BNB website (www.bnb.bg).
3 Including securities issued by non-residents and held by residents. Sources: banks, non-bank investment intermediaries and other financial institutions.
4 Data on trade credits-assets (prepaid advances and receivables from suppliers) reported to the BNB are included. Due to quarterly reporting, data are subject to revisions.
5 Data are based on the reports provided to the BNB by banks and companies on financial credits lent to non-residents. Due to quarterly reporting, data are subject to revisions.
6 Source: Bank for International Settlements (BIS), Basel. For March 2013 the data for December 2012, which were last published in April 2013, are used.
7 Including monetary and non-monetary gold at market value. Source: Issue Department.
8 Source: Central Depository AD.
9 Data on trade credits-liabilities of local legal entities (received advances and payables to suppliers) reported to the BNB are included in this item. Due to quarterly reporting, data are subject to revisions.
10 Use of IMF credit.
11 Data source: *Register of Government and Government Guaranteed Debt* of the Ministry of Finance. Preliminary data for March 2013 as of 20 May 2013. Debt liabilities of the public companies and the government guaranteed debt are excluded.
12 Data are based on the monthly reports by banks.
13 Data on public and private companies, including government guaranteed loans. Intracompany loans are excluded. Data cover only loans registered by the BNB and on which the BNB has received information. Due to quarterly reporting, data are subject to revisions.
14 Data source: banks (including private and state-owned banks). Deposits related to contingent liabilities are excluded.

Source: BNB.

2.8. TEMPLATE ON INTERNATIONAL RESERVES AND FOREIGN CURRENCY LIQUIDITY

2.8.1. Part I. OFFICIAL RESERVE ASSETS AND OTHER FOREIGN CURRENCY ASSETS (APPROXIMATE MARKET VALUE)

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
A. Official reserve assets	**13 548.0**	**13 865.8**	**14 963.4**	**15 049.4**	**15 506.7**	**15 094.2**	**15 096.4**	**15 552.5**	**14 189.9**	**13 914.9**	**14 492.6**	**14 859.0**	**14 841.6**
(1) Foreign currency reserves (in convertible foreign currencies)[1]	11 143.1	11 486.8	12 473.1	12 578.1	12 969.6	12 632.8	12 627.1	13 183.1	11 870.5	11 612.3	12 137.7	12 667.7	12 703.1
(a) Securities	8 544.3	9 005.0	9 237.3	8 959.3	9 042.9	8 854.5	9 107.6	9 101.6	9 659.5	9 616.8	9 463.4	10 148.0	10 115.3
of which: issuer headquartered in reporting country but located abroad	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) total currency and deposits with:	2 598.8	2 481.8	3 235.8	3 618.7	3 926.8	3 778.3	3 519.5	4 081.5	2 210.9	1 995.5	2 674.3	2 519.7	2 587.8
other national central banks, BIS and IMF	45.1	39.7	61.3	71.6	59.5	74.2	71.7	58.2	35.1	35.2	33.0	30.3	29.1
banks headquartered in the reporting country	-	-	-	-	-	-	-	-	-	-	-	-	-
of which: located abroad	-	-	-	-	-	-	-	-	-	-	-	-	-
banks headquartered outside the reporting country	2 553.7	2 442.1	3 174.5	3 547.2	3 867.3	3 704.1	3 447.8	4 023.3	2 175.8	1 960.3	2 641.3	2 489.4	2 558.7
of which: located in the reporting country	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) IMF reserve position	41.5	41.1	41.9	41.2	40.7	40.4	40.3	39.8	38.8	39.3	39.9	39.4	39.3
(3) SDRs	743.9	736.4	750.1	737.3	728.7	724.6	722.3	712.5	695.2	705.1	714.9	705.5	704.2
(4) Gold (including gold deposits and gold swapped) [2]	1 619.4	1 601.5	1 698.3	1 692.9	1 767.7	1 696.3	1 706.7	1 617.2	1 585.5	1 558.2	1 600.0	1 446.4	1 395.0
volume in millions of fine troy ounces	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
(5) Other reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
financial derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
loans to non-bank non-residents	-	-	-	-	-	-	-	-	-	-	-	-	-
other [3]	-	-	-	-	-	-	-	-	-	-	-	-	-
B. Other foreign currency assets	**152.2**	**156.3**	**157.0**	**149.5**	**150.8**	**150.4**	**147.2**	**147.0**	**146.3**	**146.4**	**158.0**	**158.7**	**157.9**
securities not included in official reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
deposits not included in official reserve assets [4]	129.5	133.9	133.3	125.8	125.9	126.7	123.1	124.3	123.8	124.4	135.4	138.2	138.2
loans not included in official reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
financial derivatives not included in official reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
gold not included in official reserve assets	22.7	22.4	23.7	23.7	24.8	23.7	24.1	22.7	22.5	22.0	22.6	20.5	19.7
other [5]	-	-	-	-	-	-	-	-	-	-	-	-	-

[1] Foreign currency reserves directly managed by the BNB.
[2] Gold is valued at the market price.
[3] Accrued interest.
[4] Central government deposits with local banks.
[5] Brady bonds collateral.

Source: BNB.

2.8.2. Part II. PREDETERMINED SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE) IN THE FOLLOWING 12 MONTHS

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
TOTAL													
1. Foreign currency loans; securities and deposits	**-1374.4**	**-1351.4**	**-1393.7**	**-1235.2**	**-1232.8**	**-1216.6**	**-1230.8**	**-1227.8**	**-352.1**	**-348.2**	**-378.6**	**-349.0**	**-342.9**
outflows (-) (Principal)	-1077.8	-1083.5	-1083.5	-933.2	-924.9	-924.9	-924.7	-930.0	-138.8	-312.0	-154.2	-149.5	-145.9
outflows (-) (Interest)	-296.6	-267.9	-310.1	-301.9	-307.9	-291.7	-306.1	-297.8	-214.8	-36.2	-224.4	-199.5	-197.0
inflows (+) (Principal)	-	-	-	-	-	-	-	-	0.0	-	-	-	-
inflows (+) (Interest)	-	-	-	-	-	-	-	-	1.4	-	-	-	-
2. Aggregate short and long positions in forwards and futures in foreign currencies *vis-à-vis* the domestic currency (including the forward leg of currency swaps)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(a) Short positions (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Other	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
outflows related to repos (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
inflows related to reverse repos (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts payable (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts receivable (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
MATURITY BREAKDOWN (RESIDUAL MATURITY) (n ≤ 1 month)													
1. Foreign currency loans; securities and deposits	**-32.9**	**-39.1**	**-158.9**	**-36.4**	**-26.9**	**-16.4**	**-34.7**	**-916.7**	**-2.7**	**-27.4**	**-33.6**	**-17.9**	**-31.5**
outflows (-) (Principal)	-24.1	-0.1	-153.2	-22.1	-11.0	-13.0	-26.4	-792.2	-3.8	-17.5	-17.2	-12.8	-26.2
outflows (-) (Interest)	-8.9	-39.0	-5.7	-14.3	-15.9	-3.4	-8.3	-124.5	-0.4	-9.9	-16.3	-5.0	-5.3
inflows (+) (Principal)	-	-	-	-	-	-	-	-	0.0	-	-	-	-
inflows (+) (Interest)	-	-	-	-	-	-	-	-	1.4	-	-	-	-
2. Aggregate short and long positions in forwards and futures in foreign currencies *vis-à-vis* the domestic currency (including the forward leg of currency swaps)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(a) Short positions (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Other	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
outflows related to repos (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
inflows related to reverse repos (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts payable (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts receivable (+)	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

2.8.2. Part II. PREDETERMINED SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE) IN THE FOLLOWING 12 MONTHS
(continued)

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
MATURITY BREAKDOWN (RESIDUAL MATURITY) (1 < n ≤ 3 months)													
1. Foreign currency loans; securities and deposits	**-197.1**	**-198.5**	**-55.1**	**-36.1**	**-54.9**	**-956.6**	**-925.5**	**-32.3**	**-43.7**	**-34.5**	**-61.0**	**-121.3**	**-87.2**
outflows (-) (Principal)	-153.3	-175.2	-33.0	-24.0	-39.4	-817.0	-793.5	-14.9	-23.0	-31.5	-42.7	-30.0	-3.0
outflows (-) (Interest)	-43.8	-23.2	-22.2	-12.1	-15.5	-139.6	-132.0	-17.4	-20.7	-3.0	-18.3	-91.3	-84.2
inflows (+) (Principal)	-	-	-	-	-	-	-	-	-	-	-	-	-
inflows (+) (Interest)	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Aggregate short and long positions in forwards and futures in foreign currencies *vis-à-vis* the domestic currency (including the forward leg of currency swaps)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(a) Short positions (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Other	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
outflows related to repos (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
inflows related to reverse repos (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts payable (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts receivable (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
MATURITY BREAKDOWN (RESIDUAL MATURITY) (3 < n ≤ 12 months)													
1. Foreign currency loans; securities and deposits	**-1144.3**	**-1113.9**	**-1179.6**	**-1162.7**	**-1151.0**	**-243.5**	**-270.6**	**-278.8**	**-305.7**	**-286.3**	**-284.0**	**-209.9**	**-224.2**
outflows (-) (Principal)	-900.5	-908.2	-897.3	-887.2	-874.5	-94.8	-104.8	-122.9	-112.0	-263.0	-94.3	-106.7	-116.7
outflows (-) (Interest)	-243.9	-205.7	-282.3	-275.6	-276.5	-148.7	-165.9	-155.9	-193.6	-23.3	-189.7	-103.2	-107.5
inflows (+) (Principal)	-	-	-	-	-	-	-	-	-	-	-	-	-
inflows (+) (Interest)	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Aggregate short and long positions in forwards and futures in foreign currencies *vis-à-vis* the domestic currency (including the forward leg of currency swaps)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(a) Short positions (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Other	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
outflows related to repos (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
inflows related to reverse repos (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
trade credit (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts payable (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other accounts receivable (+)	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

2.8.3. Part III. CONTINGENT SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE) IN THE FOLLOWING 12 MONTHS

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
TOTAL													
1. Contingent liabilities in foreign currency	**-87.56**	**-87.09**	**-87.05**	**-73.57**	**-87.67**	**-96.98**	**-97.15**	**-96.84**	**-93.94**	**-90.90**	**-94.51**	**-92.78**	**-92.20**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-87.56	-87.09	-87.05	-73.57	-87.67	-96.98	-97.15	-96.84	-93.94	-90.90	-94.51	-92.78	-92.20
2. Foreign currency securities issued with embedded options (puttable bonds)	-	-	-	-	-	-	-	-	-	-	-	-	-
3.1. Undrawn, unconditional credit lines provided by:	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
3.2. Undrawn, unconditional credit lines provided to:	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Aggregate short and long positions of options in foreign currencies *vis-à-vis* the domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought puts[1]	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written calls[2]	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written puts	-	-	-	-	-	-	-	-	-	-	-	-	-
PRO MEMORIA: In-the-money options													
(1) At current exchange rates	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) + 5% (depreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) - 5% (appreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

2.8.3. Part III. CONTINGENT SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE) IN THE FOLLOWING 12 MONTHS (continued)

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
(4) +10% (depreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(5) - 10% (appreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(6) Other	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
MATURITY BREAKDOWN (RESIDUAL MATURITY, WHERE APPLICABLE) (n ≤ 1 month)													
1. Contingent liabilities in foreign currency	**-6.56**	**-2.79**	**-6.71**	**-4.00**	**-0.42**	**-2.03**	**-6.30**	**-2.65**	**-5.47**	**-15.54**	**-3.53**	**-7.56**	**-5.94**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-6.56	-2.79	-6.71	-4.00	-0.42	-2.03	-6.30	-2.65	-5.47	-15.54	-3.53	-7.56	-5.94
2. Foreign currency securities issued with embedded options (puttable bonds)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
3.1. Undrawn, unconditional credit lines provided by:	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
3.2. Undrawn, unconditional credit lines provided to:	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Aggregate short and long positions of options in foreign currencies *vis-à-vis* the domestic currency	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(a) Short positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought puts	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written puts	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

2.8.3. Part III. CONTINGENT SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE) IN THE FOLLOWING 12 MONTHS (continued)

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
PRO MEMORIA: In-the-money options													
(1) At current exchange rates	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) + 5% (depreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) - 5% (appreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(4) +10% (depreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(5) - 10% (appreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(6) Other	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
MATURITY BREAKDOWN (RESIDUAL MATURITY, WHERE APPLICABLE) (1 < n ≤ 3 months)													
1. Contingent liabilities in foreign currency	**-9.51**	**-23.55**	**-19.31**	**-2.46**	**-8.33**	**-8.95**	**-9.54**	**-24.82**	**-23.40**	**-11.85**	**-14.51**	**-8.80**	**-10.68**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-9.51	-23.55	-19.31	-2.46	-8.33	-8.95	-9.54	-24.82	-23.40	-11.85	-14.51	-8.80	-10.68
2. Foreign currency securities issued with embedded options (puttable bonds)	-	-	-	-	-	-	-	-	-	-	-	-	-
3.1. Undrawn, unconditional credit lines provided by:	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
3.2. Undrawn, unconditional credit lines provided to:	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

2.8.3. Part III. CONTINGENT SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE) IN THE FOLLOWING 12 MONTHS (continued)

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
4. Aggregate short and long positions of options in foreign currencies *vis-à-vis* the domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought puts	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written puts	-	-	-	-	-	-	-	-	-	-	-	-	-
PRO MEMORIA: In-the-money options													
(1) At current exchange rates	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) + 5% (depreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) - 5% (appreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(4) +10% (depreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(5) - 10% (appreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(6) Other	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
MATURITY BREAKDOWN (RESIDUAL MATURITY, WHERE APPLICABLE) (3 < n ≤ 12 months)													
1. Contingent liabilities in foreign currency	**-71.49**	**-60.75**	**-61.02**	**-67.10**	**-78.92**	**-86.00**	**-81.31**	**-69.37**	**-65.07**	**-63.51**	**-76.47**	**-76.42**	**-75.58**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-71.49	-60.75	-61.02	-67.10	-78.92	-86.00	-81.31	-69.37	-65.07	-63.51	-76.47	-76.42	-75.58
2. Foreign currency securities issued with embedded options (puttable bonds)	-	-	-	-	-	-	-	-	-	-	-	-	-
3.1. Undrawn, unconditional credit lines provided by:	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (+)	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

2.8.3. Part III. CONTINGENT SHORT-TERM NET DRAINS ON FOREIGN CURRENCY ASSETS (NOMINAL VALUE) IN THE FOLLOWING 12 MONTHS
(continued)

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
3.2. Undrawn, unconditional credit lines provided to:	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) other national monetary authorities; BIS; IMF; and other international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
other national monetary authorities (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
BIS (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
other international organisations (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) banks and other financial institutions headquartered in the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) banks and other financial institutions headquartered outside the reporting country (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Aggregate short and long positions of options in foreign currencies *vis-à-vis* the domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought puts	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Bought calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Written puts	-	-	-	-	-	-	-	-	-	-	-	-	-
PRO MEMORIA: In-the-money options													
(1) At current exchange rates	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) + 5% (depreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) - 5% (appreciation of 5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(4) +10% (depreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(5) - 10% (appreciation of 10%)	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-
(6) Other	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Short position	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Long position	-	-	-	-	-	-	-	-	-	-	-	-	-

[1] Put option – an option that gives the holder the right but not the obligation to sell currencies or other financial instruments at the exercise price within a specified period or date.
[2] Call option – an option that gives the holder the right but not the obligation to purchase the underlying instrument at the exercise price on or before a specified date.

Source: BNB.

2.8.4. Part IV. MEMO ITEMS

(million EUR)

	V.2012	VI.2012	VII.2012	VIII.2012	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013
1) To be reported with standard periodicity and timeliness:													
(a) short-term domestic currency debt indexed to the exchange rate	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) financial instruments denominated in foreign currency and settled by other means (e.g. in domestic currency)	113.1	112.3	113.6	112.2	110.9	110.6	110.3	109.5	92.7	94.0	95.1	94.2	93.9
- non-deliverable forwards	-	-	-	-	-	-	-	-	-	-	-	-	-
- short positions	-	-	-	-	-	-	-	-	-	-	-	-	-
- long positions	-	-	-	-	-	-	-	-	-	-	-	-	-
- other instruments [1]	113.1	112.3	113.6	112.2	110.9	110.6	110.3	109.5	92.7	94.0	95.1	94.2	93.9
(c) pledged assets	-	-	-	-	-	-	-	-	-	-	-	-	-
- included in reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
- included in other foreign currency assets	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) securities lent and on repo	-	-	-	-	-	-	-	-	-	-	-	-	-
- lent or repoed and included in Section I (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
- lent or repoed but not included in Section I (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
- borrowed or acquired and included in Section I (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
- borrowed or acquired but not included in Section I (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
(e) financial derivative assets (net, marked to market)	-	-	-	-	-	-	-	-	-	-	-	-	-
- forwards	-	-	-	-	-	-	-	-	-	-	-	-	-
- futures	-	-	-	-	-	-	-	-	-	-	-	-	-
- swaps	-	-	-	-	-	-	-	-	-	-	-	-	-
- options	-	-	-	-	-	-	-	-	-	-	-	-	-
- other	-	-	-	-	-	-	-	-	-	-	-	-	-
(f) derivatives (forward; futures; or options contracts) that have a residual maturity more than one year which are subject to margin calls	-	-	-	-	-	-	-	-	-	-	-	-	-
- aggregate short and long positions in forwards and futures in foreign currencies *vis-à-vis* the domestic currency (including the forward leg of currency swaps)	-	-	-	-	-	-	-	-	-	-	-	-	-
• short positions (-)	-	-	-	-	-	-	-	-	-	-	-	-	-
• long positions (+)	-	-	-	-	-	-	-	-	-	-	-	-	-
- aggregate short and long positions of options in foreign currencies *vis-à-vis* the domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
• short positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) bought puts[2]	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) written calls[3]	-	-	-	-	-	-	-	-	-	-	-	-	-
• long positions	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) bought calls	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) written puts	-	-	-	-	-	-	-	-	-	-	-	-	-
2) To be disclosed less frequently:	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) currency composition of reserves (by groups of currencies)	13548.0	13865.8	14963.4	15049.4	15506.7	15094.2	15096.4	15552.5	14189.9	13914.9	14492.6	14859.0	14841.6
- currencies in SDR basket	11141.7	11485.3	12471.6	12576.7	12968.2	12631.4	12625.8	13181.7	11869.1	11609.4	12136.0	12666.0	12701.5
- currencies not in SDR basket	2406.3	2380.5	2491.8	2472.7	2538.5	2462.8	2470.6	2370.8	2320.9	2305.5	2356.5	2193.0	2140.1

[1] Government securities issued for the structural reform (ZUNK).
[2] Put option – an option that gives the holder the right but not the obligation to sell currencies or other financial instruments at the exercise price within a specified period or date.
[3] Call option – an option that gives the holder the right but not the obligation to purchase the underlying instrument at the exercise price on or before a specified date.

Source: BNB.

2.9. CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

June 2013	EUR	USD	(100) JPY	GBP	CHF	TRY
3	1.95583	1.50356	1.50021	2.29611	1.57019	0.79489
4	1.95583	1.49391	1.48982	2.28538	1.57766	0.79771
5	1.95583	1.49677	1.50298	2.29814	1.58098	0.79531
6	1.95583	1.49095	1.50495	2.30342	1.58277	0.78950
7	1.95583	1.47498	1.54233	2.29746	1.59360	0.78296
10	1.95583	1.48068	1.49906	2.29989	1.57792	0.78068
11	1.95583	1.47354	1.52086	2.29047	1.58946	0.77699
12	1.95583	1.47310	1.52442	2.30572	1.58714	0.78529
13	1.95583	1.46889	1.56017	2.30233	1.59140	0.78557
14	1.95583	1.47022	1.54770	2.29692	1.58727	0.79267
17	1.95583	1.46647	1.54782	2.30763	1.58907	0.78529
18	1.95583	1.46241	1.53338	2.28431	1.58817	0.77714
19	1.95583	1.45892	1.53471	2.28538	1.58675	0.77495
20	1.95583	1.48169	1.51310	2.28886	1.58765	0.77232
21	1.95583	1.48394	1.52015	2.29208	1.59568	0.76654
24	1.95583	1.49460	1.52157	2.29787	1.59777	0.76865
25	1.95583	1.48914	1.53050	2.30477	1.59425	0.77260
26	1.95583	1.50171	1.53603	2.30586	1.59503	0.77588
27	1.95583	1.50079	1.52883	2.29262	1.58675	0.78015
28	1.95583	1.49528	1.51158	2.28165	1.58521	0.77582
Monthly, average	**1.95583**	**1.48308**	**1.52351**	**2.29584**	**1.58724**	**0.78154**

Source: BNB.

2.10. BGN/USD EXCHANGE RATE

(BGN)

	Monthly average		At end of period	
	2012	2013	2012	2013
January	1.51595	1.47207	1.48439	1.44342
February	1.47912	1.46425	1.45491	1.48970
March	1.48164	1.50966	1.46438	1.52740
April	1.48639	1.50273	1.47844	1.49620
May	1.52744	1.50991	1.57690	1.50379
June	1.56146	1.48308	1.55348	1.49528
July	1.59180		1.59218	
August	1.57742		1.55089	
September	1.51885		1.51263	
October	1.50752		1.50530	
November	1.52478		1.50611	
December	1.49223		1.48360	

Source: BNB.

3 Fiscal Sector

3.1. CONSOLIDATED STATE BUDGET*

(million BGN)

	2012				2013				
	III	VI	IX	XII	I	II	III	IV	V
1. Revenue and grants	5955.7	13224.3	19983.9	27469.6	1787.9	3827.3	6154.5	9288.6	11802.4
2. Expenditure	-6336.1	-12695.4	-19107.0	-27010.5	-2234.1	-4301.6	-6622.3	-9179.2	-11291.6
3. Transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Contribution to the EU budget	-306.8	-466.6	-628.8	-809.3	-90.2	-257.6	-327.8	-395.7	-465.3
5. Deficit/surplus	-687.2	62.4	248.1	-350.2	-536.5	-732.0	-795.6	-286.4	45.5
6. Financing	687.2	-62.4	-248.1	350.2	536.5	732.0	795.6	286.4	-45.5
6.1. Domestic and foreign financing (net)	669.6	-78.2	-295.3	249.5	531.4	724.4	813.6	294.6	-30.9
- foreign financing, net	*143.2*	*152.0*	*2136.7*	*2059.9*	*-1520.9*	*-1524.4*	*-1268.4*	*-1297.3*	*-1304.6*
- domestic financing, net	*526.4*	*-230.2*	*-2432.1*	*-1810.4*	*2052.3*	*2248.9*	*2082.0*	*1591.8*	*1273.8*
6.2. Privatisation, acquisition of shares, requited funds, net	17.6	15.8	47.2	100.8	5.1	7.6	-18.0	-8.1	-14.7
- revenue from privatisation	*11.3*	*16.7*	*73.7*	*76.4*	*0.9*	*2.3*	*2.0*	*3.2*	*4.6*

* On a cash basis. End of period data.

Source: MF – Consolidated fiscal programme.

3.2. EXECUTION OF THE REPUBLICAN BUDGET[1]

(million BGN)

	2012				2013				
	III	VI	IX	XII	I	II	III	IV	V
1. Revenue and grants	3957.7	8734.9	13077.2	17283.7	1228.8	2627.7	4106.1	5948.1	7524.7
1. Tax revenue	3522.9	7522.5	11426.2	15289.5	1058.0	2316.8	3658.9	5250.5	6532.5
2. Non-tax revenue and grants	434.8	1212.4	1650.9	1994.2	170.8	310.9	447.3	697.6	992.1
II. Expenditure and transfers	4154.0	7859.1	11835.7	17421.3	1587.9	2984.7	4337.5	5706.3	7047.6
1. Current expenses	1840.6	3482.4	5140.8	7398.2	800.9	1338.7	1901.6	2511.5	3070.1
2. Transfers	2313.3	4376.7	6694.9	10023.1	787.0	1646.0	2435.9	3194.8	3977.5
III. Contribution to the EU budget	306.8	466.6	628.8	809.3	90.2	257.6	327.8	395.7	465.3
IV. Deficit (-)/surplus (+)									
1. Primary deficit/surplus[2]	-223.6	740.9	1094.8	-420.4	-157.4	-307.0	-249.1	185.0	350.8
2. Internal deficit/surplus[3]	-301.5	648.2	938.2	-587.8	-208.8	-373.1	-309.5	100.5	266.4
3. Cash deficit/surplus	-503.1	409.2	612.6	-946.9	-449.3	-614.6	-559.2	-154.0	11.8
V. Cash deficit/surplus financing	503.1	-409.2	-612.6	946.9	449.3	614.6	559.2	154.0	-11.8
1. Domestic and foreign financing (net)	495.0	-421.1	-650.1	861.8	448.7	615.3	572.7	167.4	9.1
- foreign financing, net	*150.0*	*161.2*	*2111.7*	*2030.3*	*-1520.1*	*-1519.1*	*-1262.7*	*-1291.2*	*-1295.1*
- domestic financing, net	*345.0*	*-582.3*	*-2761.8*	*-1168.6*	*1968.8*	*2134.4*	*1835.3*	*1458.6*	*1304.2*
2. Privatisation (+), acquisition of shares (-), requited funds, net	8.1	11.9	37.5	85.1	0.6	-0.7	-13.4	-13.3	-20.9
- revenue from privatisation	*0.4*	*1.7*	*55.6*	*56.3*	*0.5*	*1.6*	*0.8*	*0.9*	*9.1*

[1] On a cash basis. End of period data.
[2] Including the internal deficit/surplus and interest expenses on internal loans.
[3] Including the cash deficit/surplus and interest expenses on external loans.

Source: MF – Republican budget data.

3.3. GOVERNMENT DEBT[1]

(million EUR)

	2012								2013				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Domestic government debt	**2473.5**	**2482.9**	**2522.5**	**2395.1**	**2451.9**	**2489.8**	**2547.5**	**2546.7**	**2591.1**	**3026.7**	**3098.9**	**3144.0**	**3189.3**
External government debt	**3593.1**	**3554.0**	**4533.7**	**4552.3**	**4524.3**	**4504.6**	**4487.5**	**4444.5**	**3605.1**	**3632.6**	**3785.9**	**3746.2**	**3747.9**
I. Bonds	1694.3	1681.3	2652.8	2629.9	2608.6	2604.6	2605.0	2592.5	1751.7	1777.4	1798.4	1781.1	1785.3
1.1. EUR-denominated Bulgarian global bonds maturing in 2013	818.5	818.5	818.5	818.5	818.5	818.5	818.5	818.5	-	-	-	-	-
1.2. USD-denominated Bulgarian global bonds maturing in 2015	875.9	862.9	884.4	861.4	840.2	836.1	836.6	824.1	801.7	827.4	848.4	831.1	835.3
1.3. EUR-denominated Bulgarian bonds issued in international capital markets, maturing in 2017	-	-	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0
II. Government loans	1898.8	1872.7	1880.9	1922.4	1915.6	1900.0	1882.5	1851.9	1853.3	1855.2	1987.5	1965.1	1962.6
Government debt, total	**6066.5**	**6036.9**	**7056.2**	**6947.4**	**6976.2**	**6994.4**	**7035.1**	**6991.2**	**6196.1**	**6659.3**	**6884.8**	**6890.2**	**6937.2**
Government debt, total/GDP (%)[2]	**15.3**	**15.2**	**17.8**	**17.5**	**17.6**	**17.6**	**17.7**	**17.6**	**15.0**	**16.1**	**16.7**	**16.7**	**16.8**

Notes: 1. Debt reported at nominal value. Debt in euro is recalculated at the BNB central exchange rate for the respective foreign currencies by the end of respective periods. Last month's data are preliminary.
2. Calculations are based on GDP data: EUR 39,667 million for 2012 (NSI preliminary data as of 6 March 2013) and EUR 41,319 million for 2013 (BNB estimation).

Sources: MF *Government Debt Management* Bulletin and NSI.

4 Real Sector

4.1. GDP BY FINAL EXPENDITURE*

(million BGN, at current prices)

	2012					2013
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter
Final consumption	**13 918**	**15 606**	**15 209**	**17 229**	**61 963**	**14 488**
Individual	12 611	14 163	13 810	15 361	55 944	12 996
Households	11 203	12 586	12 281	13 525	49 595	11 452
Non-profit institutions serving households	79	76	103	52	310	83
Government	1 328	1 501	1 426	1 784	6 039	1 462
Collective	1 308	1 444	1 399	1 868	6 019	1 492
Gross fixed capital formation	**2 893**	**4 450**	**4 336**	**4 921**	**16 600**	**3 024**
Inventory change	**702**	**652**	**245**	**289**	**1 887**	**- 114**
Balance (exports – imports)	**- 1 764**	**- 1 498**	**1 748**	**- 1 354**	**- 2 868**	**- 821**
Exports of goods and services	10 666	13 023	15 573	12 430	51 691	11 914
Imports of goods and services	12 429	14 521	13 824	13 784	54 559	12 735
Statistical discrepancy	**0**	**0**	**0**	**0**	**0**	**0**
Gross domestic product	**15 750**	**19 210**	**21 538**	**21 085**	**77 582**	**16 577**

* Non-adjusted data. Preliminary data as of 5 June 2013.

Source: NSI.

4.2. GDP – PRODUCTION APPROACH*

(million BGN, at current prices)

	2012					2013
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter
Agriculture, forestry and fishery	480	889	2 109	786	4 264	642
Mining and quarrying; manufacturing; production and distribution of electricity, heating and gaseous fuels; water supply; sewerage, waste management and remediation activities	3 561	4 398	4 442	3 912	16 313	3 798
Construction	748	1 073	1 205	911	3 936	713
Wholesale and retail trade, repair of motor vehicles and motocycles; transport, storage and communications; hostels and catering	2 269	3 338	3 515	4 267	13 390	2 199
Creation and dissemination of information and creative products; telecommunications	748	777	965	1 071	3 561	769
Financial and insurance activities	1 264	1 353	1 326	1 509	5 452	1 393
Real estate activities	1 478	1 628	1 470	1 546	6 122	1 598
Professional and scientific activities; administrative and support service activities	552	718	1 005	1 119	3 393	634
General government; education; healthcare and social work activities	1 973	2 062	1 992	2 608	8 635	2 098
Arts, entertainment and recreation activities; other services, activities of households as employers; undifferentiated goods- and services-producing activities of households for own use; activities of extraterritorial organisations and bodies	216	286	447	627	1 577	259
Gross value added at base prices, total	**13 290**	**16 521**	**18 475**	**18 356**	**66 642**	**14 104**
Adjustments	2 460	2 689	3 063	2 729	10 940	2 473
GROSS DOMESTIC PRODUCT	**15 750**	**19 210**	**21 538**	**21 085**	**77 582**	**16 577**
Physical volume index (%) ***(corresponding period of previous year = 100)***	**1.0**	**1.1**	**0.8**	**0.3**	**0.8**	**0.8**

* Non-adjusted data. Preliminary data as of 5 June 2013.

Source: NSI.

4.3. ECONOMIC ACTIVITY

4.3.1. EMPLOYED UNDER LABOUR CONTRACT*

		Payroll number**			Change on previous month (%)			
		Total for the economy			Total for the economy			
			Public sector	Private sector		Agriculture, forestry and fishery	Industry	Services
2012	January	2 268 146	573 623	1 694 523	6.37	12.28	5.22	6.70
	February	2 254 946	571 848	1 683 098	-0.58	0.84	-1.03	-0.42
	March	2 255 534	572 239	1 683 295	0.03	6.25	0.10	-0.28
	April	2 265 885	565 662	1 700 223	0.46	4.63	0.23	0.38
	May	2 289 972	566 808	1 723 164	1.06	2.29	0.19	1.44
	June	2 318 780	564 774	1 754 006	1.26	1.96	0.85	1.42
	July	2 325 325	563 465	1 761 860	0.28	-1.57	0.19	0.42
	August	2 314 832	566 042	1 748 790	-0.45	-1.61	-0.24	-0.50
	September	2 285 469	575 186	1 710 283	-1.27	-0.86	-0.64	-1.60
	October	2 248 545	576 532	1 672 013	-1.62	-3.01	-0.56	-2.07
	November	2 238 034	577 606	1 660 428	-0.47	-1.98	-0.64	-0.31
	December	2 220 070	577 462	1 642 608	-0.80	-5.42	-1.59	-0.19
2013	January	2 224 022	582 584	1 641 438	0.18	-1.56	-0.69	0.68
	February	2 226 206	584 396	1 641 810	0.10	-0.12	-0.14	0.23
	March	2 230 612	584 907	1 645 705	0.20	5.52	0.09	0.02

* Preliminary data.
** Payroll number as of the last working day of the month.

Source: NSI.

4.3.2. UNEMPLOYMENT

		Unemployed registered at end of month (number)			Per cent of labour force (total)
		Total			
			Youths up to 29 years inclusive	Adults	
2012	January	365 995	73 241	292 754	11.1
	February	376 171	75 533	300 638	11.5
	March	376 577	75 634	300 943	11.5
	April	373 524	73 805	299 719	11.4
	May	360 114	70 868	289 246	11.0
	June	354 825	70 866	283 959	10.8
	July	356 536	73 511	283 025	10.8
	August	351 506	73 118	278 388	10.7
	September	349 409	73 921	275 488	10.6
	October	361 898	77 738	284 160	11.0
	November	372 122	80 294	291 828	11.3
	December	375 770	78 821	296 949	11.4
2013	January	391 683	82 229	309 454	11.9
	February	392 748	81 861	310 887	12.0
	March	388 523	80 207	308 316	11.8
	April	380 485	77 432	303 053	11.6
	May	360 786	71 163	289 623	11.0

Source: Employment Agency.

4.4. AVERAGE MONTHLY SALARY OF EMPLOYED UNDER LABOUR CONTRACT*

(BGN)

		Total for the economy					
			Sectors by type of ownership		Economic sectors		
			Public sector	Private sector	Agriculture, forestry and fishery	Industry	Services
2012	January	736	729	738	508	665	782
	February	734	749	729	529	646	788
	March	768	764	770	553	699	813
	April	774	774	774	566	690	827
	May	773	801	763	536	692	825
	June	764	779	759	595	695	807
	July	761	775	756	613	687	805
	August	754	774	748	581	684	798
	September	777	812	766	702	709	815
	October	790	849	769	598	692	849
	November	791	799	788	596	709	842
	December	828	866	814	694	726	885
2013	January	773	796	764	616	688	822
	February	766	768	765	638	689	809
	March	796	805	792	679	735	831

* Preliminary data.

Source: NSI.

4.5. CHANGE IN CONSUMER PRICES

(%)

		On previous month		On corresponding month of previous year		On December of previous year	
		Consumer price index	Harmonised index of consumer prices	Consumer price index	Harmonised index of consumer prices	Consumer price index	Harmonised index of consumer prices
2012	January	0.2	0.4	2.3	1.9	0.2	0.4
	February	0.9	0.6	2.0	2.0	1.1	0.9
	March	0.3	0.1	1.7	1.7	1.4	1.1
	April	0.2	0.2	1.7	2.0	1.6	1.3
	May	-0.1	-0.1	1.7	1.8	1.6	1.2
	June	-1.0	-0.5	1.6	1.6	0.5	0.7
	July	1.5	1.1	3.1	2.4	2.1	1.8
	August	0.5	0.6	3.9	3.1	2.6	2.4
	September	1.1	0.3	4.9	3.4	3.7	2.8
	October	0.3	-0.1	4.4	3.0	4.0	2.7
	November	-0.1	-0.2	3.9	2.7	3.8	2.5
	December	0.4	0.3	4.2	2.8	4.2	2.8
2013	January	0.4	0.2	4.4	2.6	0.4	0.2
	February	0.1	0.2	3.6	2.2	0.5	0.4
	March	-0.5	-0.4	2.7	1.6	-0.1	0.0
	April	-0.4	-0.4	2.0	0.9	-0.5	-0.5
	May	-0.1	0.0	2.0	1.0	-0.7	-0.5

Source: NSI.

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Overview and Institutional Sectors

Overview

BNB Monthly Bulletin includes data on the state and dynamics of the national economy. It focuses on financial and external sectors since information on these sectors is prepared at the BNB.

Depending on availability, specificity, compatibility and comparability of data, tables and charts may contain information on separate periods (months, quarters, years), as well as cumulative data since early year.

General principles

INSTITUTIONAL SECTORS ACCORDING TO THE ESA'95[1]

1. Institutional units and sectors

The institutional unit is an elementary economic decision-making centre characterised by uniformity of behaviour and decision-making autonomy in the exercise of its principal function.

In conclusion, the following are deemed to be institutional units:

a) units which have a complete set of accounts and autonomy of decision:

(1) private and public corporations;

(2) co-operatives or partnerships recognised as independent legal entities;

(3) public producers which by virtue of special legislation are recognised as independent legal entities;

(4) non-profit institutions recognised as independent legal entities;

(5) agencies of general government.

b) units which have a complete set of accounts and which are deemed to have autonomy of decision: quasi-corporations.

c) units which do not necessarily keep a complete set of accounts, but which by convention are deemed to have autonomy of decision:

(1) households;

(2) national resident units.

Institutional units must be combined into groups called institutional sectors or simply sectors, some of which are divided into sub-sectors. Each of the sectors and sub-sectors groups together the institutional units which have a similar type of economic behaviour. When the principal function of the institutional unit is to produce goods and services, it is necessary in deciding the sector to which it should be allocated to distinguish first of all the type of producer it is belonging to.

Three types of producers are distinguished in the ESA:

a) private and public market producers;

b) private producers of goods and services for own final use;

c) private and public other non-market producers.

Institutional units which are market producers are classified in the sectors *non-financial corporations* (S.11), *financial corporations* (S.12) or *households* (S.14). Institutional units which are private producers of goods and services for own final use are classified in the *households* sector (S.14) together with the unincorporated enterprises owned by households. Institutional units which are other non-market producers are classified in the sector *general government* (S.13) or *non-profit institutions serving households* (S.15).

2. Description of the different sectors

S.11 *Non-financial corporations*

The sector *non-financial corporations* consists of institutional units whose distributive and financial transactions are distinct from those of their owners and which are market producers whose principal activity is the production of goods and non-financial services. The sector *non-financial corporations* also includes non-financial quasi-corporations.

The institutional units covered are the following:

a) private and public corporations which are market producers principally engaged in the production of goods and non-financial services;

[1] European System of Accounts (ESA'95), Council Regulation (EC) 2223/96 of 25 June 1996, Chapter II *Units and Grouping of Units*. The European System of Accounts is an international framework of accounts for a systematic and detailed description of the country's economy as a whole, its components, as well as its relationships with other economies developed by Eurostat. ESA'95 is fully compatible with SNA'93 (a joint paper of the IMF, UN, OECD, the European Commission and the World Bank).

b) co-operatives and partnerships recognised as independent legal entities which are market producers principally engaged in the production of goods and non-financial services;
c) public producers which by virtue of special legislation are recognised as independent legal entities and which are market producers principally engaged in the production of goods and non-financial services;
d) non-profit institutions or associations serving non-financial corporations, which are recognised as independent legal entities and which are market producers principally engaged in the production of goods and non-financial services;
e) holding corporations controlling a group of corporations which are market producers, if the preponderant type of activity of the group of corporations as a whole – measured on the basis of value added – is the production of goods and non-financial services;
f) private and public quasi-corporations which are market producers principally engaged in the production of goods and non-financial services.

S.12 *Financial corporations*

The *financial corporations* sector consists of all corporations and quasi-corporations which are principally engaged in financial intermediation (financial intermediaries) and/or in auxiliary financial activities (financial auxiliaries). Financial intermediation is the activity in which an institutional unit acquires financial assets and at the same time incurs liabilities on its own account by engaging in financial transactions on the market. The assets and liabilities of the financial intermediaries have different characteristics, involving that the funds are transformed or repackaged with respect to maturity, scale, risk and the like in the financial intermediation process. Auxiliary financial activities are activities closely related to financial intermediation but which are not financial intermediation themselves.

The institutional units included in the *financial corporations* sector (S.12) are as follows:

a) private or public corporations which are principally engaged in financial intermediation and/or in auxiliary financial activities;
b) co-operatives and partnerships recognised as independent legal entities which are principally engaged in financial intermediation and/or in auxiliary financial activities;
c) public producers, which by virtue of special legislation are recognised as independent legal entities, which are principally engaged in financial intermediation and/or in auxiliary financial activities;
d) non-profit institutions recognised as independent legal entities which are principally engaged in financial intermediation and/or in auxiliary financial activities, or which are serving financial corporations;
e) holding corporations if the group of subsidiaries within the economic territory as a whole is principally engaged in financial intermediation and/or in auxiliary financial activities;
f) unincorporated mutual funds comprising investment portfolios owned by the group of participants, and whose management is undertaken, in general, by other financial corporations. These funds are institutional units by convention, separate from the managing financial corporation;
g) financial quasi-corporations.[2]

The *financial corporations* sector is subdivided into five sub-sectors: the *central bank* (S.121); *other monetary financial institutions* (S.122); *other financial intermediaries, except insurance corporations and pension funds* (S.123); *financial auxiliaries* (S.124); *insurance corporations and pension funds* (S.125).

S.121 Sub-sector: *The central bank*

The *central bank* sub-sector (S.121) consists of all financial corporations and quasi-corporations whose principal function is to issue currency, to maintain the internal and external value of the currency and to hold all or part of the international reserves of the country. The following financial intermediaries are classified in sub-sector S.121:

a) the national central bank, also in the case where it is part of the European System of Central Banks;
b) central monetary agencies of essentially public origin (e.g. agencies managing foreign exchange or issuing currency) which keep a complete set of accounts and enjoy autonomy of decision in

[2] Unincorporated units principally engaged in financial intermediation and subject to regulation and supervision (in most cases classified in the *other monetary financial institutions sub-sector* or the *insurance corporations and pension funds* sub-sector) are deemed to enjoy autonomy of decision and to have autonomous management independent of their owners. Their economic and financial behaviour is similar to that of financial corporations. Therefore, they are treated as separate institutional units. Examples are branches of non-resident financial corporations.

relation to central government. Mostly these activities are performed either within central government or within the central bank. In these cases, no separate institutional units exist.

This sub-sector does not include agencies and bodies, other than the central bank, which regulate or supervise financial corporations or financial markets.

S.122 Sub-sector: *Other monetary financial institutions*

The *other monetary financial institutions* sub-sector (S.122) consists of all financial corporations and quasi-corporations, except those classified in the *central bank* sub-sector, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities.

MFIs cannot be described simply as 'banks', because they may possibly include some financial corporations which may not call themselves banks, and some which may not be permitted to do so in some countries, while some other financial corporations describing themselves as banks may not in fact be MFIs. In general, the following financial intermediaries are classified in sub-sector S.122:

a) commercial banks, 'universal' banks, 'all-purpose' banks;
b) savings banks (including trustee savings banks and savings banks and loan associations);
c) post office giro institutions, post banks, giro banks;
d) rural credit banks, agricultural credit banks;
e) co-operative credit banks, credit unions;
f) specialised banks (e.g. merchant banks, issuing houses, private banks).

The following financial intermediaries may also be classified in sub-sector S.122 where it is their business to receive repayable funds from the public whether in the form of deposits or in other forms such as the continuing issue of bonds and other comparable securities. Otherwise, they should be classified in sub-sector S.123:

a) corporations engaged in granting mortgages (including building societies, mortgage banks and mortgage credit institutions);
b) mutual funds (including investment trusts, unit trusts and other collective investment schemes, e.g. undertakings for collective investment in transferable securities – UCITS);
c) municipal credit institutions.

Sub-sector S.122 does not include:

a) holding corporations which only control and direct a group consisting predominantly of other monetary financial institutions, but which are not other monetary financial institutions themselves. They are classified in sub-sector S.123;
b) non-profit institutions recognised as independent legal entities serving other monetary financial institutions, but not engaged in financial intermediation. They are classified in sub-sector S.124.

S.123 Sub-sector: *Other financial intermediaries except insurance corporations and pension funds*

The *other financial intermediaries except insurance corporations and pension funds* sub-sector (S.123) consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation by incurring liabilities in forms other than currency, deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, or insurance technical reserves.

Sub-sector S.123 includes various types of financial intermediaries especially those which are predominantly engaged in long-term financing. In most cases, this predominant maturity forms the basis of a distinction from the *other monetary financial institutions* sub-sector. Based on the non-existence of liabilities in the form of insurance technical reserves, the borderline with the *insurance corporations and pension funds* sub-sector can be determined.

In particular, the following financial corporations and quasi-corporations are classified in sub-sector S.123 unless they are MFIs:

a) corporations engaged in financial leasing;
b) corporations engaged in hire purchase and the provision of personal or commercial finance;
c) corporations engaged in factoring;
d) security and derivative dealers (on own account);
e) specialised financial corporations such as venture and development capital companies, export/import financing companies;

f) financial vehicle corporations created to be holders of securitized assets;
g) financial intermediaries which receive deposits and/or close substitutes for deposits from MFIs only;
h) holding corporations which only control and direct a group of subsidiaries principally engaged in financial intermediation and/or in auxiliary financial activities, but which are not financial corporations themselves.

Sub-sector S.123 does not include non-profit institutions recognised as independent legal entities serving other financial intermediaries except insurance corporations and pension funds, but not engaged in financial intermediation. They are classified in sub-sector S.124.

S.124 Sub-sector: *Financial auxiliaries*

The *financial auxiliaries* sub-sector (S.124) consists of all financial corporations and quasi-corporations which are principally engaged in auxiliary financial activities, that is to say activities closely related to financial intermediation but which are not financial intermediation themselves.

In particular, the following financial corporations and quasi-corporations are classified in sub-sector S.124:

a) insurance brokers, salvage and average administrators, insurance and pension consultants, etc.;
b) loan brokers, securities brokers, investment advisers, *etc*.;
c) flotation corporations that manage the issue of securities;
d) corporations whose principal function is to guarantee, by endorsement, bills and similar instruments;
e) corporations which arrange derivative and hedging instruments, such as swaps, options and futures (without issuing them);
f) corporations providing infrastructure for financial markets;
g) central supervisory authorities of financial intermediaries and financial markets when they are separate institutional units;
h) managers of pension funds, mutual funds, etc.;
i) corporations providing stock exchange and insurance exchange;
j) non-profit institutions recognised as independent legal entities serving financial corporations, but not engaged in financial intermediation or auxiliary financial activities.

Sub-sector S.124 does not include holding corporations which only control and direct a group of subsidiaries principally engaged in auxiliary financial activities, but which are not financial auxiliaries themselves. They are classified in sub-sector S.123.

S.125 Sub-sector: *Insurance corporations and pension funds*

The *insurance corporations and pension funds* sub-sector (S.125) consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation as the consequence of the pooling of risks.

The insurance contracts administered might relate to individuals and/or groups, whether or not participation results from a general obligation imposed by government. Furthermore, social insurance contracts are sometimes a considerable part of the contracts administered. Sub-sector S.125 includes both captive insurance corporations and reinsurance corporations.

Sub-sector S.125 does not include:

a) institutional units which fulfil each of the two criteria. They are classified in sub-sector S.1314;
b) holding corporations which only control and direct a group consisting predominantly of insurance corporations and pension funds, but which are not insurance corporations and pension funds themselves. They are classified in sub-sector S.123;
c) non-profit institutions recognised as independent legal entities serving insurance corporations and pension funds, but not engaged in financial intermediation. They are classified in sub-sector S.124.

The *insurance corporations and pension funds* sub-sector may be subdivided into:

a) insurance corporations;
b) (autonomous) pension funds.

Autonomous pension funds are pension funds which have autonomy of decision and keep a complete set of accounts. They are therefore institutional units. Non-autonomous pension funds are not institutional units and remain part of the institutional unit that sets them up.

S.13 *General government*

The *general government* sector (S.13) includes all institutional units which are other non-market producers whose output is intended for individual and collective consumption, and mainly financed by compulsory payments made by units belonging to other sectors, and/or all institutional units principally engaged in the redistribution of national income and wealth.

The institutional units included in sector S.13 are as follows:

a) general government entities (excluding public producers organised as public corporations or, by virtue of special legislation, recognised as independent legal entities, or quasi-corporations, when any of these are classified in the non-financial or financial sectors) which administer and finance a group of activities, principally providing non-market goods and services, intended for the benefit of the community;
b) non-profit institutions recognised as independent legal entities which are other non-market producers and which are controlled and mainly financed by general government;
c) autonomous pension funds if the requirements of social security funds are met.

The *general government* sector is divided into four sub-sectors: *central government* (S.1311); *state government* (S.1312); *local government* (S.1313); *social security funds* (S.1314).

S.1311 Sub-sector: *Central government*

The *central government* sub-sector (S.1311) includes all administrative departments of the State and other central agencies whose competence extends normally over the whole economic territory, except for the administration of social security funds. Included in sub-sector S.1311 are those non-profit institutions which are controlled and mainly financed by central government and whose competence extends over the whole economic territory.

S.1312 Sub-sector: *State government*

The *state government* sub-sector (S.1312) consists of state governments which are separate institutional units exercising some of the functions of government at a level below that of central government and above that of the governmental institutional units existing at local level, except for the administration of social security funds. Included in sub-sector S.1312 are those non-profit institutions which are controlled and mainly financed by state governments and whose competence is restricted to the economic territories of the states.

S.1313 Sub-sector: *Local government*

The *local government* sub-sector (S.1313) includes those types of public administration whose competence extends to only a local part of the economic territory, apart from local agencies of social security funds. Included in sub-sector S.1313 are those non-profit institutions which are controlled and mainly financed by local governments and whose competence is restricted to the economic territories of the local governments.

S.1314 Sub-sector: *Social security funds*

The *social security funds* sub-sector (S.1314) includes all central, state and local institutional units whose principal activity is to provide social benefits and which fulfil each of the following two criteria:

a) by law or by regulation, certain groups of the population are obliged to participate in the scheme or to pay contributions;
b) *general government* is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits independently from its role as supervisory body or employer.

There is usually no direct link between the amount of the contribution paid by an individual and the risk to which that individual is exposed.

S.14 *Households*

The *household* sector (S.14) covers individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers) provided that, in the latter case, the corresponding activities are not those of separate entities treated as quasi-corporations. It also includes individuals or groups of individuals as producers of goods and non-financial services for exclusively own final use.

Households as consumers may be defined as small groups of persons who share the same living accommodation, who pool some, or all, of their income and wealth and who consume certain types of goods

and services collectively, mainly housing and food. The criteria of the existence of family or emotional ties may be added.

The principal resources of these units are derived from the compensation of employees, property income, transfers from other sectors or the receipts from disposal of market products or the imputed receipts from output of products for own final consumption.

The *households* sector includes:

a) individuals or groups of individuals whose principal function is consumption;
b) persons living permanently in institutions who have little or no autonomy of action or decision in economic matters (e.g. members of religious orders living in monasteries, long-term patients in hospitals, prisoners serving long sentences, old persons living permanently in retirement homes). Such people are treated as comprising, together, a single institutional unit, that is, a single household;
c) individuals or groups of individuals whose principal function is consumption and that two produce goods and non-financial services for exclusively own final use; only categories of services produced for own final consumption are included within the system: services of owner-occupied dwellings and domestic services produced by paid employees;
d) sole proprietorships and partnerships without independent legal status – other than those treated as quasi-corporations – which are market producers;
e) non-profit institutions serving households, which do not have independent legal status or those which do but are of only minor importance.

S.15 *Non-profit institutions serving households*

The *non-profit institutions serving households* sector (*NPISHs*) (S.15) consists of non-profit institutions which are separate legal entities, which serve households and which are private other non-market producers. Their principal resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by *general governments* and from property income.

Where these institutions are not very important, they are not included in this sector, their transactions being mixed up with those of *households* (S.14).

The *NPISHs* sector includes the following main kinds of NPISHs that provide non-market goods and services to households:

a) trade unions, professional or learned societies, consumers' associations, political parties, churches or religious societies (including those financed but not controlled by governments), and social, cultural, recreational and sports clubs;
b) charities, relief and aid organisations financed by voluntary transfers in cash or in kind from other institutional units. Sector S.15 includes charities, relief or aid agencies serving non-resident units and excludes entities where membership gives right to a predetermined set of goods and services.

S.2 *Rest of the world*

The *rest of the world* (S.2) is a grouping of units without any characteristic functions and resources; it consists of non-resident units insofar as they are engaged in transactions with resident institutional units, or have other economic links with resident units.

The distinction between the national economy and the *rest of the world* is based on the principle of residence. The national economy is limited to resident units, i.e. units which have a centre of economic interest on the economic territory of that country.[3]

The economic territory includes territorial enclaves such as embassies, consulates, military and scientific bases situated in the rest of the world. The economic territory does not include extraterritorial enclaves: foreign embassies or Institutions of the European Union or other international organisations located on the geographic territory of the country.[4] The term *centre of economic interest* indicates the fact that there exists some location within the economic territory on, or from, which a unit engages, and intends

[3] These units (whether institutional, local kind-of-activity or of homogeneous production), known as resident units, may or may not have the nationality of that country, may or may not be legal entities, and may or may not be present on the economic territory of the country at the time they carry out a transaction.

[4] The territories used by the Institutions of the European Union and international organisations thus constitute the territories of States *sui generis*. The feature of such states is that the only residents are the institutions themselves.

to continue to engage, in economic activities and transactions on a significant scale, either indefinitely or over a finite but long period of time (a year or more).

It should be noted that the rule whereby the accounts for the rest of the world include only transactions carried out between resident institutional units and non-resident units is subject to the following exceptions:

a) the services of transport (up to the border of the exporting country) provided by resident units in respect of imported goods are shown in *the rest of the world* accounts with f.o.b. imports, even though they are produced by resident units;
b) transactions in foreign assets between residents belonging to different sectors are shown in the detailed financial accounts for the rest of the world; although they do not affect the country's financial position *vis-à-vis* the rest of the world, they affect the financial relationships of individual sectors with *the rest of the world*;
c) transactions in the country's liabilities between non-residents belonging to different geographical zones are shown in the geographical breakdown of *the rest of the world* accounts. Although these transactions do not affect the country's overall liability to *the rest of the world*, they affect its liabilities to different parts of the world.

1 Financial Sector

The information presented in this section is from monetary, interest rate and other financial statistics.

I. GENERAL METHODOLOGICAL NOTES ON MONETARY AND BANKING STATISTICS

Monetary Statistics

1. Methodological Concepts and Rules of Monetary Statistics Organization

Monetary statistics is collected and compiled according to the international statistical standards and meets, to a great extent, the rules of international financial statistics. The most important standards include:

- ✓ European System of Accounts (ESA'95) and System of National Accounts (SNA'93);
- ✓ Regulation No. 2423/2001 of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector and Money and Banking Statistics Compilation Guide, ECB, 1998;
- ✓ Money and Banking Statistics Sector Manual: Guidance for the Statistical Classification of Customers, ECB, 1998;
- ✓ Monetary and Financial Statistics Manual, IMF, 2000.

Bulgaria is a subscriber to the Special Data Dissemination Standard (SDDS) developed by the IMF (see the National Summary Data Page on the BNB website: *Statistics* Section, *Data Dissemination Standards*).

Main Rules:

a) Accounting rules – the accounting rules followed by monetary financial institutions are presented in the International Accounting Standards (IAS).[5]
b) Reporting rules:
- ✓ Valuation of assets and liabilities – all financial assets and liabilities are reported at market or close to market price. Financial instruments, however, as currency in circulation, deposits, capital and reserves, cash and loans are reported at nominal value.
- ✓ Revaluation of foreign currency positions – exchange rates as of end of the period are applied.
- ✓ Reporting of loans and provisions – for the purposes of statistics loans are shown on a gross basis until their writing off. Accrued provisions are classified under *Other liabilities*.
- ✓ Definition of the reporting period – the reporting period finishes on the last calendar day and if it coincides with a holiday, on the last business day of the month.

c) Economic territory and residency – the economic territory of the country consists of the geographic territory administrated by the government; within this territory, persons, goods and capital circulate freely. The economic territory includes the airspace, territorial waters, and continental shelf lying in international waters over which the country has exclusive rights. Also it includes territorial enclaves, i.e. geographic territories situated in the rest of the world and

[5] Unified national accounting standards harmonized with the international standards, valid until end-2002. After that the International Accounting Standards/International Financial Reporting Standards came into effect.

used, under international treaties or agreements between states, by general government agencies of the country (embassies, consulates, military bases, scientific bases, etc.), and any free zones.

Residents of the country are defined as institutional units which have a center of economic interest[6] within the economic territory of the country; their residence is on the same territory and they manage a significant output in which they participate or intend to participate.

Branches of resident credit institutions abroad with a center of economic interest on the territory of another country are treated as non-residents. Branches of foreign credit institutions licensed to operate in the country are residents and are included in money-creating sector (see *Sector Table*).

Borderline cases of residency:

1) Bulgarian diplomatic, consular, commercial and other representations, as well as their members and staff, and all Bulgarian citizens working for them who are staying abroad by an appointment of the Bulgarian government, regular servicemen on long-term commission abroad and civil persons from the Ministry of Defence employed in missions, headquarters and bodies of international organizations, as well as the members of their families are deemed residents. The foreign ones are classified as residents of their native countries.
2) The following persons are classified as resident units:

✓ Bulgarian citizens staying abroad for education purposes, irrespective of the length of their stay;
✓ Bulgarian citizens staying abroad for medical treatment, irrespective of the length of their stay.

The concept of residency is consistent with the Bulgarian Currency Law, ESA'95, and IMF Balance of Payments Manual, 5th edition.

d) Sector distribution – ESA'95 standards of sector classification of institutional units are followed. The main sectors by residency include: *Resident Sector* (S.1) and *Rest of the World* (S.2). The Resident Sector is divided into monetary financial sector, general government sector and non-government sector. Monetary financial sector covers the *BNB* (S.121) and *other monetary financial institutions* (S.122); *general government sector* (S.13) consists of three sub-sectors: *central government* (S.1311), *local government* (S.1313) and *social security funds* (S.1314); *non-government* sector includes *non-financial public corporations* (S.11001), *non-financial private corporations* (S.11002+S.11003), *other financial intermediaries and auxiliaries except insurance corporations and pension funds* (S.123 and S.124), *insurance corporations and pension funds* (S.125), *households* (S.14) and *non-profit institutions serving households* (S.15). *Non-resident Sector* is divided into *European Union* and *Third countries and international organisations*. The European Union is broken down by euro area and non-euro area Member States, according to the participation of EU countries in the Economic and Monetary Union.
e) Instrumental categories – in the Monetary Survey and Analytical Reporting, indicators are defined in conformity with ECB Regulation (EC) No. 2423/2001 concerning the consolidated balance sheet of the monetary financial sector, the Monetary and Financial Statistics Manual of the IMF in accordance with ESA'95 and SNA'93. Definitions of most of the instruments are given in the corresponding tables in Specific Methodological Notes.
f) Foreign currency distribution – all indicators and instruments are in levs and foreign currency, including euro of the forex component.
g) Maturity structure – for the purposes of statistics financial assets and liabilities are presented according to the original term to maturity (Regulation (EC) No. 2423/2001 and SNA'93).

2. *Reporting Agents*

Reporting agents are monetary financial institutions (MFIs) residing on the territory of the Republic of Bulgaria. These are the BNB and other MFIs. Other MFIs include all credit institutions, including foreign banks' branches, as well as money market funds[7] registered in Bulgaria. Of all credit institutions, 24 are banks licensed to conduct bank operations in Bulgaria and abroad and six are foreign banks' branches. The number of money market funds is five.

Resident monetary financial institutions (MFIs) are included in the MFIs list of EU Member States. This list is maintained by the ECB on its website: *http://www.ecb.int*.

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[6] An institutional unit has a centre of economic interest within a country when there exists some location – dwellings, place of production or other premises, which the unit engages or intends to engage in economic activities and transactions for an indefinite period of time or for a definite but longer period of time (according to ESA'95 the period is a year or more).

[7] Included in the scope since February 2007.

3. *Basic Framework of Monetary Statistics*

Reporting agents submit reports pursuant to Article 42 of the Law on the Bulgarian National Bank and Article 69 of the Law on Credit Institutions.

Data are collected electronically via BNB's virtual network with the other MFIs.

Monetary statistics framework includes two levels of data compilation and presentation:

- ✓ On the first level, the accounting data received from individual reporting agents are aggregated in *analytical reporting* containing comprehensive balance sheet data on the BNB and other MFIs. Analytical reporting of the BNB and analytical reporting of other MFIs aim to provide data classified by residency, sector and instrument.
- ✓ On the second level, data from analytical reporting are consolidated into a *monetary survey*. The monetary survey is the main form of monetary statistics and contains a lot of important indicators necessary for macroeconomic analysis. It reveals the mechanism of multiplying the monetary base into aggregate money supply serving transactions in the national economy. Its structure is built so as to facilitate the analysis of broad money and its sources. The monetary survey is accompanied by a detailed presentation of the main elements (by sector and instrument).

4. *Principles of Data Processing*

- ✓ Aggregation – summing up data by balance of all institutional units within a sector or subsector, or of all assets and liabilities in the framework of a particular indicator. For sectors and subsectors, data on financial assets and liabilities are aggregated in instruments (i.e. loans classified by sector of debtor and deposits classified by sector of creditor). Further aggregation is used to combine the instruments into indicators.
- ✓ Consolidation – it refers to elimination of stocks and flows that occur between institutional units, residents of the country, where they are grouped. The institutional units consisting of a head office and branches report consolidated data through elimination of claims and obligations between them. (This rule does not apply to consolidation of data between a head office and non-resident branches.) Further consolidation is made in the monetary survey between MFIs.
- ✓ Netting – the general principles set in the international statistical standards; data should be collected and compiled on a gross basis. Despite this fact, some categories of data in the monetary survey are also presented in net form due to their use for analytical needs. In the monetary survey and analytical reporting, the following items are presented in net form: *foreign assets, claims on the central government, other items;* while *gross claims on and gross liabilities to non-residents, central government and other unclassified assets and liabilities* are also shown.

5. *Policy of Revisions and Statistical Processing*

In accordance with the requirements set out in ECB Guideline 2007/9[8], historical data may be revised quarterly upon publication of the monthly data at the end of the respective reporting quarter, thus, ensuring consistency between monthly and quarterly statistics of the monetary financial institutions.

Revisions of published data are made in the following cases:

- ✓ obtained additional information, reclassifications, improved reporting procedures and correction of errors in the data submitted by reporting agents;
- ✓ change in accounting or statistical standard.

Revisions are marked with the letter **r**. In the case of a change in the standard, historical data are also revised starting from the moment of occurrence of the event or change in the standard.

Upon occurrence of prerequisites for publishing a new indicator – sector, instrument, etc. – historical time series are constructed using statistical methods as of the moment of occurrence of the indicator (where appropriate conditions exist).

6. *Publications*

Monthly data are as of the end of the reporting period and are published before the end of the month following the reporting period according to the *Statistical Data Release Calendar* (available on the BNB website: *http://www.bnb.bg*). Monthly statistical data are also included in periodical publications of the central bank: annual and semiannual reports of the BNB, and in the monthly *Monetary Statistics*. Publications are available on paper and on the BNB website.

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[8] Guideline of the European Central Bank of 1 August 2007 on monetary, financial institutions and markets statistics (recast) (ECB/2007/9) as amended by Guideline ECB/2008/31 and Guideline ECB/2009/23.

Appendix: **Sector Table**[9]

	Sectors in Bulgaria's monetary statistics		Definitions
Money-creating sector	Central bank	S.12 Financial corporations	A financial corporation whose principal function is to issue currency, to maintain the internal and external value of the national currency and to hold the international reserves of the country.
	Other monetary financial institutions		Financial corporations, except those classified in the *central bank* sub-sector, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities. These are: a) credit institutions - banks and electronic money institutions, and b) money market funds. Money market funds are collective investment undertakings of which the units are, in terms of liquidity, close substitutes for deposits and which primarily invest in money market instruments and/or in MMF shares/units and/or other transferable debt instruments with a residual maturity of up to and including one year and/or in bank deposits and/or which pursue a rate of return that approaches the interest rates of money market instruments.
Money-holding sector	Other financial intermediaries and auxiliaries, except insurance corporations and pension funds		1. Financial corporations, which are principally engaged in financial intermediation by undertaking liabilities in a form, other than: a) money, deposits and/or close substitutes of deposits of institutional units, other than monetary financial institutions; b) insurance and pension reserves. Here are included investment funds, corporations, specializing in lending, leasing corporations, financial houses, loans offices, etc. 2. Financial corporations – auxiliaries, which are closely connected with financial intermediation but are not financial intermediaries. Here are included stock exchanges, exchange bureaux, consultants, brokers, etc.
	Insurance corporations and pension funds		Financial corporations, which are principally engaged in financial intermediation as the consequence of taking insurance and pension risks (and which incur liabilities in the form of insurance and pension reserves).
	Non-financial corporations		Non-financial corporations, which are market producers, and whose main activity is the production of goods and non-financial services.
	Households		Individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers). The sector includes individuals or groups of individuals as producers of goods and non-financial services for exclusively own final use. The sector also includes sole proprietorship and partnership without independent legal status which are market producers.
	Non-profit institutions serving households (NPISHs)		Non-profit institutions which are separate legal entities, whose main activity is connected with servicing, supporting and assisting households. Their principal resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by *general government* sector[10] and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs.

(continued)

[9] Institutional sectors in Bulgaria's monetary statistics totally meet ECB requirements under strict consistency with ESA'95.
[10] NPIs controlled and mainly financed by *general government* are classified in the general government sector.

(continued)

	Sectors in Bulgaria's monetary statistics			Definitions
Money-neutral sector	Central government		S.13 General government	All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economic system. These are ministries, institutions and other central agencies, non-budget funds and administrative departments of the state whose competence extends normally over the whole economic territory, except for the administration of social security funds. Here are included those non-profit institutions which are controlled and mainly financed by central government and whose competence extends over the whole economic territory.
Money-holding sector	Local government			All institutional units, which offer public services, deal with distribution of national income and guarantee the operation of social and economic system locally. This is the local administration, whose competence extends to the economic territory, except for the administration of social security funds. Here are included those non-profit institutions which are controlled and mainly financed by local government bodies and whose competence is restricted to the economic territory of the local government.
	Social security funds			Central and local institutional units whose main activity is to provide social benefits and which fulfill each of the following two criteria: 1) by law or by regulation certain groups of population are obliged to participate in the scheme or to pay contributions; 2) general government is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits independently from its role as supervisory body or employer.
Non-resident sector	European Union	Euro area	S.2 Rest of the world	All non-resident units[11] which are engaged in transactions with resident institutional units, or have other economic links with resident units. This sector's accounts provide an overall view of the economic relationships linking the national economy with *the rest of the world*. The sector includes such institutional units, which are physically located on the territory of the country. It is divided into two sub-sectors: *European Union* and *Third countries* and international organizations. The European Union is divided into Monetary Union and EU member states non-participating in the Monetary Union, including EU institutions.
		Non-euro area EU member states		
	Third countries and international organisations			

[11] Including institutions of the European Union and international organisations.

II. SPECIFIC METHODOLOGICAL NOTES

The monetary statistics is presented in dynamics in a monetary survey, analytical reporting of the BNB and analytical reporting of other MFIs, and in some additional tables which contain more detailed information. The principle of the organization of all tables is the following: the data is broken down by sector, indicator, national and foreign currency, including euro, instrument and maturity, while the indicators on the asset side are grouped by sector and instrument and on the liability side – by instrument and degree of callability.

Simultaneously monthly sectoral surveys of the BNB and other MFIs are compiled and published. These are static tables presenting the relevant assets and liabilities indicators in a way which allows identification of the sector affiliation of the balance sheets items.

Monetary statistics (dynamic or static) is compiled on the basis of the monthly reporting of the BNB and other MFIs.

In order to prevent disclosure of individual information[12] about a given reporting agent, some indicators are presented on a more aggregated level.

Tables 1.3.1–1.3.4: Monetary Survey and Analytical Reporting

The structure of the monetary survey may be expressed by the following mathematical identity:

net foreign assets + net domestic assets = broad money + long-term liabilities

Net domestic assets include domestic credit, fixed assets and other items (net).

The analytical reporting of the BNB and other MFIs follows the format of the monetary survey.

Indicators

Net Foreign Assets[13] – a balance between gross foreign assets and liabilities of the Monetary financial sector. Gross foreign assets are reported by instrument and include Bulgaria's international reserves and other foreign assets of the BNB and other MFIs. Gross foreign liabilities reflect liabilities of the MFIs to the foreign sector. A split of gross foreign assets and liabilities of the BNB is made in Table 1.3.5: *Foreign Assets and Liabilities* of the BNB.

Domestic credit – incorporates credit to the consolidated general government sector and non-government sector.

Credit to the consolidated *general government* sector includes net claims on the central government and gross claims on local government, and social security funds. Credit to the non-government sector includes gross claims on non-financial corporations, financial corporations, households and NPISHs.

Fixed assets – movable or immovable non-financial assets which monetary financial institutions intend to use over a period longer than one year in their main activity.

Other items (net) – consolidates all components of the balance sheets of the BNB and other MFIs which are not included in the instruments displayed above. They include *Relations between other MFIs (net), Relations between the BNB and other MFIs (net)* and *Other assets and liabilities (net)*. Accrued and overdue interest, derivatives, depreciation, provisions, as well as assets and liabilities which are not included elsewhere are part of the *Other assets and liabilities (net)* item (a part of them is presented in Tables 1.3.7 and 1.3.8: *Memoranda to the Analytical Reporting of the BNB and other MFIs*). The balance on the *Relations between the MFIs (net)* item reflects the float as a result of netting of claims and liabilities between MFIs.

Broad money (money supply) comprises liabilities with money character of MFIs to the resident sector with the exception of the liabilities to the *central government* and the *monetary financial institutions* sector. Monetary aggregate instruments are grouped by liquidity and are presented by currency and sector.

The following monetary aggregates are used: M1, M2, and M3. The M1 monetary aggregate, commonly referred to as narrow money, includes the most liquid instruments used in settlements (currency outside MFIs and overnight deposits in national and foreign currency). The M2 monetary aggregate comprises quasi-money and the M1 monetary aggregate. Quasi-money comprises deposits with agreed maturity of up to two years and deposits redeemable at notice of up to three months (including savings deposits). The least liquid financial instruments include repos, shares/units of MMFs and debt securities issued up to two years, also called marketable instruments. They are denominated in national and foreign currency and together with M2 form the broadest monetary aggregate, M3, commonly referred to as money supply (broad money).

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[12] Article 8 of the Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank.

[13] Monetary gold, special drawing rights holdings/allocations, claims on interest and interest liabilities in *Net foreign assets* are specific items for the BNB only.

Long-term liabilities and monetary financial institutions – include liabilities of monetary financial institutions with maturity of over two years or with a notice of over three months, as well as capital and reserves. *Capital and reserves* comprise the statutory fund of the banking system, reserves and financial result.

Main Indicators

Assets side:

1. *Repos* – funds extended under agreements for reverse repurchases of securities where one of the parties receives funds against securities sold under a firm commitment to purchase the same or similar securities at a particular price on a fixed future date.
2. *Loans* – financial assets arising to provide borrowers with funds, goods or services. Loan terms (fixed by the creditor or negotiated) are set in a non-transferable document. A loan is an unconditional debt which shall be repaid upon maturity and shall generate income in the form of interest (see Table 1.3.6: Loans to Non-financial Corporations and Households and NPISHs). Margin deposits[14] made by the reporting agents are also included in the *Financial corporations* sector.
3. *Securities other than shares* – includes securities other than shares and other equity which give the holder the unconditional right to fixed income or contractually determined income in the form of coupon payments and/or stated fixed sum at a stated date or dates starting from the issue date till the date set as maturity/redemption date. These securities do not grant the holder any ownership rights and interest over the issuing company. Also included are instruments with the same characteristics but with options for conversion into shares or other forms of ownership. The *securities other than shares* indicator covers various types of bonds and other debt securities of bond nature (which can be discount or promissory notes accepted by other MFIs or other commercial paper, used as a form of short-term investments). Compensatory instruments held by credit institutions are also included in the *non-financial corporations* sector.[15]
4. *Shares and other equity* – holdings of securities which represent property rights in corporations. These securities generally entitle the holders to a share in the profit of corporations and to a share in their own funds in the event of liquidation. *MMFs shares/units* are also included here.

Liabilities side:

1. *Currency outside MFIs* is currency in circulation less other MFIs' vault cash.
2. *Deposits* are funds accepted by monetary financial institutions payable at sight, without any notice, at notice or under other preliminary agreed payment conditions. Deposits are agreed upon between the parties by negotiating the terms of keeping deposit accounts, interest amount (if the agreement provides for interest accrual), terms of payment and sanctions for the parties in case of failure to perform their obligations. These are liabilities of the financial institution.
   - ✓ *Overnight deposits* include deposits without agreed maturity and which are immediately convertible into currency or transferable on demand through banker's order or by cheque without significant restrictions or penalties. One-day deposits are also included in this item.
   - ✓ *Deposits with agreed maturity* are not immediately available as they have an agreed term prior to withdrawal. These deposits cannot be used in settlements and are not convertible into currency without any significant restrictions or penalties. They are broken down by maturity: up to two years and over two years. These include loans received with the exception of those from the IMF.
   - ✓ *Deposits redeemable at notice* include savings deposits and other deposits redeemable at notice. Savings deposits are non-transferable deposits without specified maturity used for safekeeping of funds of households against issuance of a personal savings book or analogous document. These include deposits for house purchase, children's deposits and other deposits. Other deposits redeemable at notice are non-transferable deposits without specified maturity which cannot be converted into cash without any notice. Their conversion into cash is not possible or they can be converted into cash prior to the term of the notice but by

[14] Deposits made under derivative contracts. They are used as cash collateral, remain in the ownership of the depositor and are repayable when the contract is closed out.

[15] Compensatory instruments include compensatory bills and housing compensatory bills issued under the Law on Compensation of the Owners of Nationalized Properties and registered compensatory bills issued under the Law on the Restitution of Ownership and the Use of Agricultural Lands. These instruments are issued by the government and are freely transferable. Pursuant to the Law on Public Offering of Securities, these are referred to as securities.

imposing a sanction. Non-transferable deposits with specified maturity which can be converted into cash prior to maturity only at notice are also included here.

3. *Repos* include cash received against securities sold by monetary financial institution under a firm commitment to purchase the same (or similar) securities at a particular price on a fixed future date.
4. *Money market funds shares/units* include shares/unit issued by money market funds.
5. *Debt securities issued* include securities other than shares and other equity issued by credit institutions, generally traded in the secondary market, that do not grant the holder any ownership rights over the issuer's equity. Non-marketable instruments issued (which have not been initially placed through a stock exchange or other official marketplace) and subsequently becoming marketable also belong to this item.

Table 1.3.5: Foreign Assets and Liabilities of the BNB

The table displays claims and liabilities of the BNB to non-residents forming the positions of *Foreign assets* and *Foreign liabilities*.

Instruments

BNB Foreign Assets

Central bank's foreign claims are divided into two groups according to their liquidity – *International reserves* and *Other foreign assets*:

1. *International reserves* include the most liquid foreign assets grouped into three sectors – non-resident banks, non-resident governments and other non-residents. Under a currency board (introduced on 1 July 1997) international foreign exchange reserves are equal to the assets of the Issue Department included in the BNB consolidated balance sheet (described in Article 28, paragraph 3 of the Law on the BNB).

Currency reserves include the following indicators:

- ✓ *Cash* – banknotes and coins held in freely convertible foreign currency;
- ✓ *SDR holdings*[16];
- ✓ *Monetary gold* consisting of gold bullion in standard form in vault and monetary gold deposited with foreign banks. From 1 July 1997 up to 31 January 2005, pursuant to Article 28, paragraph 3, item 6 of the Law on the BNB, the stock of monetary gold is valued at BGN 500 *per* troy ounce or market value if lower. From 1 February 2005 onwards, monetary gold is valued at market value.
- ✓ *Deposits* – funds in freely convertible currency held by the BNB on accounts with foreign central banks graded by degree of liquidity (overnight deposits, deposits with agreed maturity, deposits redeemable at notice);
- ✓ *Repos* include funds received in the BNB against sale of securities with a commitment of reverse repurchase of the same or similar securities at a particular price on a fixed future date;
- ✓ *Securities other than shares* – debt instruments held by the BNB, issued by non-resident banks, financial institutions and governments, whereof liabilities are assigned one of the two highest ratings by two internationally recognized credit rating agencies, and which are payable in freely convertible currencies with the exception of debt instruments given or received as collateral;
- ✓ *Reserve position in the IMF* – Bulgaria's unconditional right to draw funds from the IMF. This indicator reflects the payment of the forex component in Bulgaria's quota and indicates the balance between the quota and the cash held by the IMF in national currency.[17]
- ✓ *Interest receivable* includes claims on accrued interest on foreign assets, included in international foreign exchange reserves.[18]

2. *Other foreign assets* include less liquid claims on non-residents which after the introduction of the currency board are reported as part of assets of the Banking Department. This position is divided into three sectors (*non-resident banks, non-resident governments* and *other non-residents*) and includes the following instruments:

[16] Special Drawing Rights are reserve assets established by the IMF to supplement its member countries' official reserves. The value of SDR is set on the basis of a basket of reference currencies (the euro, the British pound, the US dollar and the Japanese yen).

[17] The reserve position can be raised to the amount of funds in national currency used by the IMF in transactions with other member states.

[18] A specificity associated with the currency board is that interest receivable and interest payable are reported as part of the international reserves, correspondingly as part of Bulgaria's foreign liabilities. Therefore, they are not reported as part of Other assets and Other liabilities as in other reporting units.

- ✓ *Deposits* – assets held by other non-residents which are not part of the international foreign reserves;
- ✓ *Securities other than shares* – debt securities which are not included in international reserves;
- ✓ *Shares and other equity* represent capital investment in international financial institutions (e.g. BIS, Basel); MMFs shares/units are also included here – these holdings of securities give the owner the right of a share in the capital of a money market fund.

BNB Foreign Liabilities

Foreign liabilities of the BNB reflect the central bank's liabilities to the non-resident sector grouped into *non-resident banks*, *non-resident governments* and *other non-residents*.

Foreign liabilities include the following instruments:

- ✓ *Deposits* – funds, deposited with the BNB by non-residents, payable at sight, without any notice, at notice or under other preliminary agreed payment conditions;
- ✓ *Loans* – interest-bearing credits with a fixed term received from IMF common funds;
- ✓ *SDR allocations*[19];
- ✓ *Interest payable* – interest payable on foreign liabilities.[20]

Table 1.3.6: Loans to Non-financial Corporations, Households and NPISHs

This table reveals information on loans (their residual value) by type, currency and sector granted by credit institutions. Loans are reported under the *claims on non-government* sector item in the monetary survey and analytical reporting.

Types of Loans

1. *By maturity*
   - ✓ Short-term loans – loans with an original maturity of one year or less, including overdraft.
   - ✓ Loans with maturity of over one to five years – loans with an original maturity exceeding one year but less than five years.
   - ✓ Loans with maturity of over five years – loans with an original maturity exceeding five years.
2. *By quality*
   - ✓ Regular loans – loans classified as 'standard exposures', as per Article 8 and 'watch exposures', according to Article 9 (excluding restructured loans) as per Ordinance No. 9 of the BNB[21].
   - ✓ Bad and restructured loans[22] – in accordance with the ECB statistical requirements[23], the BNB collects data on loans, which are restructured or impaired/repayment is overdue. Data on the total amount of balance sheet loans exposures, which are classified as 'non-performing exposures' (Article 10), 'loss' (Article 11) and 'restructured exposures' according to Article 13 (regardless of the group they are classified in) as per Ordinance No. 9 of the BNB, are collected. For the purpose of monetary and interest rate statistics detailed data on the classified risk exposures according to their past due periods are not collected. In accordance with the international practice, reporting for monetary and interest rate statistics differs from supervisory reporting, including the reporting of loans, which are restructured or impaired/repayment is overdue. Therefore, the aggregated data on loans which are restructured and impaired/repayment is overdue, do not represent the total classified risk exposures, nor the share of non-performing exposures (past due more than 90 days). Source of information regarding classified risk exposures are the supervisory data of the BNB.
3. *By purpose*
   - ✓ Consumer loans – loans granted for the purpose of purchase of goods and services for personal use of the households;
   - ✓ Loans for house purchase – loans extended to households for the purpose of investing in housing for own use or rental use, including building and home improvements;

[19] Long-term liability to the IMF, counterpart of the Special Drawing Rights.
[20] See footnote 18.
[21] Ordinance 9 of the BNB of 3 April 2008 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk.
[22] Until 30 June 2006 the indicator includes overdue principal, which is not paid.
[23] Regulation ECB/2001/13 concerning the consolidated balance sheet of the monetary financial institutions sector and Regulation ECB/2001/18 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans *vis-à-vis* households and non-financial corporations.

- ✓ Other loans – all other loans extended to households, including loans for education and medical treatment. Loans for commercial or production purposes and loans to NPISHs are also included in the indicator.

4. *By manner of disbursement*
   - ✓ Overdraft – represents debit balance on a current account. Payment of overdraft is automatic upon receipt of funds on current accounts. Both overdrafts with pre-agreed interest terms and amounts and without pre-agreed terms are included.
   - ✓ Loans, other than overdraft.

Tables 1.3.7 and 1.3.8: Memoranda to the Analytical Reporting of the BNB and Other MFIs

The memoranda show accrued interest and interest arrears on claims and liabilities by type of instrument, derivatives, as well as all adjusting balance sheet items employed in accounting practices (i.e. depreciation and provisions).

Information in the tables is available since December 2001.

Description of Items

Accrued interest is interest receivable/payable accrued that has not matured, recorded on a current accrual basis. According to the analytical reporting this interest is recorded in the *Other assets* and O*ther liabilities* item in the monetary survey. A specificity of the BNB analytical reporting is that interest accrued on international reserves and foreign liabilities is recorded in the *Foreign assets* item, correspondingly in the *Foreign liabilities* item.

Provisions include allocated provisions for impairment loss (currently the specific provisions on assets), as well as provisions recognized as liabilities in accordance with IAS and Bulgaria's effective legislation. For statistical purposes, assets subject to provisioning are stated on a gross basis and the allocated provisions are included in the *Other liabilities* item (see *General Methodological Notes*).

Depreciation represents a kind of adjustment to depreciable long-term tangible and intangible assets. In the published information, long-term assets are reported on a gross basis and accrued depreciation is recorded in the *Other liabilities* item.

Derivatives include the gross fair value of all derivatives held by monetary financial institutions and reported in the balance sheet.

Tables 1.4.1 and 1.4.2: Monthly Sectoral Survey of the BNB and Other MFIs

Monthly sectoral surveys show on a gross basis the claims and liabilities of other MFIs and of the BNB so that asset and liability balance sheet items can be identified by sector. Tables are static and contain information on end-of-month balances. Presented data is in compliance with the main principles of sectoral classification and aggregation of instruments into indicators.

1. Sectoral classification – the main principles set out in ESA'95 have been complied with. All items that are not classified by sector as well as MFIs' own claims and liabilities are reported in a separate column as *not allocated*.
2. Financial indicators – the scope and content of the indicators are described underneath respective tables. Some items are more aggregated in comparison with monetary survey and analytical reporting, where a part of the instruments in the liability side is presented with additional breakdowns according to their inclusion in the monetary aggregates.

Specific Features of Monthly Sectoral Survey of the BNB

For the purposes of the table, BNB foreign claims are grouped by sector where foreign assets, included in international reserves, and other foreign assets of the central bank are presented together. Cash in foreign currency, Special Drawing Rights holdings and monetary gold are represented in the *Not allocated* column. Foreign assets grouped according to their liquidity as *international reserves* or *other foreign assets* are represented in Table 1.3.5: Foreign Assets and Liabilities of the BNB.

Tables 1.5.1 and 1.5.2: Monetary Aggregates and Their Counterparts – Stocks and Transactions

The tables include data on stocks at the end of the reference period and on financial transactions concluded during the period for monetary aggregates and their counterparts.

A *financial transaction* is a creation, purchase, sale or liquidation of a financial asset or liability. It is calculated by taking the difference between stock positions on end-month reporting dates and then removing all changes which are not consequence of financial transactions. These are reclassifications by

sector and instrument, adjustments of reporting errors, price revaluation of securities, write-downs and write-offs of loans, exchange rate adjustments.

Financial transaction = Stock position at the end of the reporting period – Stock position at the end of the previous reporting period – Reclassifications and other adjustments – Exchange rate adjustments – Other revaluations (Write-downs/write-offs of loans, price revaluation of securities).

Interest Rate Statistics[24]

The statistics of the interest rates, applied by the banks, compiled by the BNB, is based on a harmonized methodology for the euro area countries specified in Regulation (EC) № 63/2002 of the European Central bank of 20 December 2001 (ECB/2001/18)[25]. This statistics presents information about the interest rates, volumes of new business and outstanding amounts of deposits and loans of the *Non-financial Corporations* and *Households and NPISHs* sectors. The classification by institutional sectors is in accordance with the requirements of the European System of Accounts 1995 (ESA'95)[26].

Data on interbank market indices, BIR and yield to maturity on government securities are also published.

I. LOANS AND DEPOSITS OF THE *NON-FINANCIAL CORPORATIONS* AND *HOUSEHOLDS* AND *NPISHS* SECTORS

Types of interest rates and methods of calculation

The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period or with the outstanding amounts as of the end of the reporting period. They include all interest payments on deposits and loans, excluding other charges related to these instruments. The interest rate statistics also presents an *annual percentage rate of charge* which is the total cost of the loan to the borrower expressed as an annual percentage of the amount of the extended loan (Consumer Credit Directive 87/102/EEC amended and complemented by Directives 90/88/EEC and 98/7/EC).

The *annual percentage rate of charge* comprises all interest payments on a loan, as well as all fees, commissions and other charges a client has to pay in order to obtain the loan. It is calculated only for *consumer loans* and *loans for house purchase*.

Interest rate statistics provides information on interest rates and volumes on new business and outstanding amounts:

- *New business* – every new agreement between the client and the reporting agent. New agreements are contracts that specify for the first time the interest rate, maturity and other conditions on the deposit or loan. A new agreement is also every renegotiation of the interest rate, maturity and/or other conditions of an existing contract when the possibility for this renegotiation has not been previously provided in it, as well as the renegotiation of the maturity with the active involvement of the client.
- *Outstanding amounts* – all liabilities of the reporting agents to their clients on deposits and all claims of the reporting agents on loans (excluding the loans which are classified as 'non-performing exposures', 'loss' and 'restructured exposures' according to Ordinance No. 9 of the BNB).

Breakdown by sector

The interest rate statistics covers loans and deposits of non-financial corporations, households and NPISHs residents of the Republic of Bulgaria.

- *Non-financial corporations* sector (Sector S.11 by ESA'95) – consists of institutional units which are market producers and whose principal activity is the production of goods and/or non-financial services.
- *Households and NPISHs* sector (Sectors S.14 and S.15 by ESA'95) includes the following subsectors:
  – *Households* sector (Sector S.14) – individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and services (market producers), as well as producers of goods and non-financial services for exclusively own final use. The subsector also includes sole proprietorships and partnerships without independent legal status.
  – *Non-profit institutions serving households* sector (Sector S.15) – separate legal entities, whose principal activity is connected to serving, supporting and assisting households. Their

[24] Last update as of 25 April 2013.
[25] Regulation (EC) No 63/2002 of the European Central bank of 20 December 2001 (ECB/2001/18) concerning statistics on interest rates applied by monetary financial institutions to deposits and loans *vis-à-vis* households and non-financial corporations.
[26] Detailed classification by institutional sectors according to the requirements of the European System of Accounts (ESA'95) is available on the BNB website under *www.bnb.bg/Statistics/Methodological Notes/Institutional Sectors.*

principal resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by the General government sector and from property income. Here are included trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sports clubs.

Breakdown by instrument

- *Overnight deposits* – deposits without fixed maturity, which are immediately convertible in cash and/or transferable at demand by cheque, banker's order without any restriction or penalty. The instrument also includes deposits up to 1 day. (Interest rates and volumes on new business and on outstanding amounts for this instrument coincide).
- *Deposits with agreed maturity* – deposits that are not immediately available as they have an agreed term or other restrictions on their withdrawal. These deposits cannot be used in settlements and they are not convertible in cash without any restrictions or penalties. *Time deposits* and other deposits with similar characteristics are included (amounts deposited as a security for open letters of credit, amounts pledged as collateral, amounts blocked in relation to legal proceedings and other amounts blocked in deposit accounts, *etc*.).
- *Loans* – claims on funds lent by reporting agents to borrowers as well as claims transferred from third parties. Loans classified as 'non-performing exposures', 'loss' and 'restructured exposures' (according to Ordinance No. 9 of the BNB) are not included in the scope of interest rate statistics. Loans are divided into two subcategories: *overdraft* and *loans other than overdraft*[27]. (Interest rates and volumes on new business and on outstanding amounts for *overdraft* coincide.)

Currency – BGN

Breakdown by purpose of loans (only for the *households and NPISHs* sector)

- *Consumer loans* – loans granted for the purpose of purchase of goods and services for personal use of the households in the consumption of goods and services.
- *Loans for house purchases* – loans extended to households for the purpose of investing in housing for own use or rental use, including building and home improvements.
- *Other loans* – all other loans extended to households, including loans for education and medical treatment. Loans for commercial or production purposes and loans to NPISHs are also included in the indicator.

Breakdown by agreed size of the loan (only for the *non-financial corporation* sector)

- *Loans up to an amount of EUR 1 million* expressed as its BGN equivalent (the limit of EUR 1 million refers to every individual loan).
- *Loans over an amount of EUR 1 million* expressed as its BGN equivalent (the limit of EUR 1 million refers to every individual loan).

Breakdown by agreed period

- *Original maturity* – the initially agreed period of time during which the loan cannot be repaid and the deposit – redeemed without any kind of penalty.
- *Period of initial rate fixation* – the predetermined period of time at the start of a loan contract during which the value of the agreed interest rate cannot change.

Reporting period

The reporting period is one calendar month. End-of-month information is presented for the purpose of interest rate statistics on *outstanding amounts*. Interest rate statistics on *new business* includes data on all new agreements concluded during the reporting period.

Revision policy

In accordance with the requirements set out in *ECB Guideline 2007/9*[28], as a rule historical data may be revised with the publication of the data for March, June, September, and December. Thus, consistency between monetary and interest rate statistics is ensured.

Revisions of published data are made in the following cases:

- obtained additional information, incorrect classification, improved reporting procedures and correction of mistakes in the data submitted by reporting agents;
- change in the methodological standards of monetary and interest rate statistics.

[27] Claims on repurchase agreements of the reporting agents are included in the instrument *loans other than overdraft*.

[28] Guideline of the European Central Bank of 1 August 2007 on monetary, financial institutions and markets statistics (recast) (ECB/2007/9) as amended by Guideline ECB/2008/31 and Guideline ECB/2009/23.

Revisions are marked with the sign **r**.

Data source

Reporting agents are all banks in Bulgaria, including branches of foreign banks. In accordance with the requirements of Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the ECB, national central banks should not publish data when certain reporting agents could be identified. In such cases, the total value of the indicator may not be equal to the sum of its components.

II. INTERBANK MARKET

Scope

- *Base interest rate (BIR)* – the BIR for the current month equals the simple average of the values of the index *LEONIA* for the business days of the preceding month.
- Interbank market indices:
  – *LEONIA (LEONIA: LEv OverNight Interest Average)* – an interest rate of BGN overnight unsecured transactions on the interbank market;
  – *SOFIBOR (Sofia Interbank Offered Rate)* – a fixing of the quotes for unsecured BGN deposits offered on the Bulgarian interbank market. It is produced for a set of maturities every business day as an average of the ask quotes provided by a representative panel of banks;
  – *EONIA (Euro OverNight Index Average)* and *EURIBOR (EURo InterBank Offered Rate)*.

Data processing

- Monthly data on indices are calculated as simple average of daily data.

Reporting period

The reporting period is one calendar month.

Data source

- Bank Policy Directorate of the BNB – for *BIR*, *LEONIA* and *SOFIBOR*.
- ECB – for *EONIA* and *EURIBOR*.

III. YIELD TO MATURITY ON GOVERNMENT SECURITIES. LONG-TERM INTEREST RATE FOR CONVERGENCE ASSESSMENT PURPOSES

Scope

- *Secondary market yield* to maturity on interest-bearing government securities.
- *Long-term interest rate for convergence assessment purposes (LTIR)* is determined on the basis of the secondary market yield to maturity of a long-term government bond (benchmark bond) issued by the Ministry of Finance (*Central Government* sector) and denominated in the national currency. The *LTIR* is calculated in accordance with the requirements of the European Central Bank. Additional information regarding the *LTIR* is published on the web site of the BNB (*Statistics/Monetary and Interest Rate Statistics/ Interest Rate Statistics/Long-term Interest Rate for Convergence Purposes*).

Data processing

- The yield to maturity of government securities is calculated as an average weighted effective yield to maturity on individual transactions between primary dealers of government securities during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention. The securities are grouped by their original maturity.
- The monthly value of the *LTIR* is the simple average of its daily values.

Reporting period

The reporting period is one calendar month.

Data sources – Fiscal Services Department of the BNB – for the yield on government securities.

IV. DATA DISSEMINATION

The Bulgarian National Bank disseminates on its website monthly data on interest rate statistics in a database organized as a set of data series in the *Statistics/Monetary and Interest Rate Statistics/Interest Rate Statistics/Interest Rate Statistics* section.

Selected indicators, representative for the interest rate statistics and organised in tables are published in the electronic issue 'Interest Rate Statistics' and in the semi-annual and annual reports of the BNB.

Data is simultaneously released to all interested parties. The publication dates are announced in the Statistical Data Release Calendar.[29]

V. CONTACTS

Should you have any questions on the data and the applied methodology, please do not hesitate to contact the press office of the Bulgarian National Bank (*press_office@bnbank.org*) or Ms. Daniela Dobreva, Head of Monetary and Banking Statistics Division (*dobreva.d@bnbank.org*).

2 External Sector

Information on the external sector includes four major categories:
(a) balance of payments;
(b) trade in goods;
(c) debt indicators;
(d) exchange rates.

Balance of Payments[30]

The Bulgarian National Bank is in charge of the compilation of Bulgaria's balance of payments. The legal framework of the balance of payments compilation in Bulgaria is provided for in Article 42 of the Law on the Bulgarian National Bank (published in the Darjaven Vestnik, issue 46 of 10 June 1997; amended; Darjaven Vestnik, issue 59 of 2006). Data for the purposes of the BOP compilation are collected on the basis of Article 42 of the Law on the Bulgarian National Bank as well as pursuant to Articles 7–10 of the Foreign Exchange Law (published in the Darjaven Vestnik, issue 83 of 21 September 1999; amended, issue 60 of 2003). The data are processed by the Balance of Payments and External Debt Division within the BNB Statistics Directorate keeping its confidentiality. At present, the Bulgarian National Bank compiles and publishes analytical presentation as well as standard presentation of the balance of payments in accordance with the fifth edition of the Balance of Payments Manual (IMF, 1993) and the Guideline of the European Central Bank.[31]

The balance of payments' methodology is conceptually related to that of the *System of National Accounts* (SNA). The items of the balance of payments correspond closely to the relevant categories of the *rest of the world* account in the SNA.

There is a close relationship between the *International Investment Position* and the balance of payments as well. The BOP financial account reveals economy's transactions in external financial assets and liabilities which affect the amount of external financial assets and liabilities reported under the international investment position.

I. Accounting Principles and Conventions

The basic convention applied in constituting Bulgaria's balance of payments is the implementation of the *double entry system*. **Credit, with a positive sign**, includes: exports of goods and services, income receivable, offsets to unrequited real and financial resources received (transfers), increases in financial liabilities, decreases in financial assets. **Debit, with a negative sign**, includes: imports of goods and services, income payable, offsets to unrequited real and financial resources provided, increases in financial assets, decreases in financial liabilities.

The *time of recording* the balance of payments transactions is the time of the change in ownership.

Transaction valuations are based on market prices. If the actual market prices are not available, the average market prices are used as approximation.

Valuation changes in Bulgaria's external assets and liabilities due to valuation adjustments are not included in the balance of payments.

The units of account for the balance of payments of Bulgaria are euro and lev. The conversion into the unit of account is based on the exchange rate at the time of transaction. If not available, or inapplicable due to other practical reasons, the average exchange rate for the reporting period is used.

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[29] The Statistical Data Release Calendar is published on the BNB website under www.bnb.bg/*Press office/Events/Calendar.*

[30] Revised methodological notes as of 17 June 2013.

[31] *Guideline of the European Central Bank on the Statistical Reporting Requirements of the European Central Bank in the Field of Balance of Payments Statistics, the International Reserves Template and International Investment Position Statistics (ECB/2004/15).*

II. Balance of Payments Components

The balance of payments components are compiled using the *International Transactions Reporting System* (ITRS), which includes (i) banks' reports, and (ii) reports of enterprises which have bank accounts opened abroad (pertaining to the residents' international transactions). These reports cover all components of the balance of payments table. As of 1 January 2010 the threshold under which transactions, reported by payment service providers are exempted from balance of payments reporting has risen from BGN 25,000 to BGN 100,000. In addition, the data on certain BOP components collected by the ITRS are substituted for data from other sources: (i) monthly exports and imports of goods, provided by the NSI (ii) BNB estimations for the items *Travel, Transportation, Compensation of employees, credit and Workers remittances, credit* (iii) direct investment enterprise survey and quarterly reports of Bulgarian FDI abroad (iv) monthly reports by banks, other non-bank financial institutions, insurance companies and pension funds on their *Portfolio investments, assets* (v) data from the Central Depository on the *Portfolio investments*, liab*ilities*, (vi) reports by other institutions, (vii) reports by enterprises which have received (extended) financial loans by (to) non-residents, and (viii) reports by enterprises on other liabilities and claims (other than financial loans) to non-residents.

In the analytical presentation, the balance of payments components are classified in the following major categories:

A. Current Account

The *Current Account* comprises the acquisition and provision of ***goods and services, income***, and ***current transfers*** between Bulgaria and the rest of the world. The flows recorded on the credit side represent that part of the gross domestic product, which is provided to the rest of the world (exports of goods and services), as well as the provision of factors of production expressed by income received or receivable – compensation of employees, and investment income (interest, dividends, *etc*.). Offsets to unrequited real and financial resources received (transfers) are also recorded.

The flows on the debit side represent the gross product created in the rest of the world and acquired by the national economy (imports of goods and services), as well as the acquisition of factors of production expressed by income paid or payable. Offsets to unrequited real and financial resources provided are also recorded.

• The *Goods* component of the BOP current account covers movable goods for which changes in ownership between residents and non-residents occurred. Data on imports and exports FOB (free on board) are based on customs declarations, as the codes used are in compliance with the Harmonised System for Description and Coding of Commodities of the World Customs Organisation, introduced in 1988 and supplemented in 1992. The Bulgarian National Bank and the National Statistics Institute apply jointly the methodology for compilation of imports at FOB prices and receipts and payments regarding the freight transportation, developed by them.[32] The methodology is based on the analysis of the CIF/FOB correlations for the imports of goods depending on the import delivery categories, as well as on the mode of transportation and nationality of the carrier.

The geographical breakdown of the Goods item of the BOP is based on the following principles:

For the intra EU trade in goods:

- In case of imports (or arrivals), a partner country is the country (or the Member State) of consignment of the goods.
- In case of exports (or dispatches), a partner country is the country (or the Member State) of final destination of the goods.

For the trade with third countries (outside the EU):

- In case of imports, a partner country is the country of origin of the goods.
- In case of exports, a partner country is the country of final destination of the goods.

Data sources: The source of data between the beginning of 2003 and the end of 2006 was the Customs Agency and for preceding years – the Information Services (at the Information Computing Center Directorate). The Bulgarian National Bank and the National Statistical Institute received the exports and imports data, supplemented them with other information and processed them further. With the application of the Intrastat system (introduced with the Law on Statistics of Intracommunity Merchandise Trade, published in the Darjaven Vestnik, issue 51 of 2006) since January 2007 brought about changes in the way data on the foreign trade of Bulgaria with the rest of the EU member states were reported.

[32] The 2002 to 2005 data are based on this methodology for compilation of imports at FOB prices and of receipts and payments regarding freight transportation.

The introduction of the Intrastat system led to changes in the schedule of data receiving and processing. The information on exports (dispatches) and imports (arrivals) of goods is reported by the Intrastat operators (the firms obliged to provide information) to the National Revenue Agency within 14 days after the close of the reporting month. These data are sent to the National Statistical Institute for further processing. The NSI reports to the Eurostat aggregated monthly data (without breakdowns by trade partner and by type of goods) within 42 days after the close of the reporting month. The detailed intratrade data on dispatches and arrivals of goods are reported to Eurostat within 70 days after the close of the reporting month.

The BNB receives aggregated data from the NSI (without breakdowns by trade partner and by type of goods) on the country trade with the other EU member states within 35 days after the close of the reporting month, and these data are supplemented by the data of the Customs Agency on trade with third countries. Therefore, only aggregated data on exports and imports are published in the report on the balance of payments for the reporting month. The BNB receives detailed data on dispatches and arrivals of goods from the NSI within 60 days after the close of the reporting month.

As a result of these changes the schedule for foreign trade data reporting by the BNB is the following:

- Preliminary aggregated data (without breakdowns by trade partner and by type of goods) for the reporting month are published within 42 days after the close of the reporting month in the balance of payments table.
- Preliminary detailed data (with breakdowns by trade partner and by type of goods) for the reporting month are submitted to users not earlier than 73 days after the close of the reporting month.
- The published series of data on Bulgarian imports and exports on the BNB website are updated not earlier than 73 days after the close of the reporting month.

The BNB and the NSI coordinate import and export data before publishing them.

- The *Services* component comprises *transportation*, *travel*, and *other services*.

The Bulgarian National Bank derives the data on *freight transportation* from foreign trade data and the data on *passenger transportation* from travel data on the basis of estimates.

As of January 2006 the freight transportation receipts are set up on the basis of estimated receipts of resident carriers related to the country exports of goods. The payments are calculated as an estimation of the payments made by residents on behalf of non-resident carriers related to the country imports of goods. The receipts and payments are estimated according to mode of transportation and nationality of the carrier. With the introduction of the Intrastat system with the January 2007 data, changes in the way of compilation of receipts and payments regarding the freight transportation of Bulgaria with the rest of the EU Member States took place. Due to the delay in receiving the detailed data on trade of Bulgaria with the rest of the EU Member States from the NSI, as of the date of publication of the preliminary balance of payments report for the corresponding month (42 days after the close of the reporting period) the preliminary compilation of receipts and payments of freight transportation is based on data for preceding years. These estimates are subject to revisions after receiving the preliminary detailed data (with breakdown by trade partner and by type of goods) on trade with the rest of the EU Member States for the reporting month.

Travel covers goods and services, including those related to health and education, acquired by travellers for business and personal purposes. By the end of 2006 the data on travel is based on data from the Ministry of Internal Affairs on the number of travellers crossing the borders and on estimates of *per capita* expenditures, the latter based on the methodology for estimation of the receipts and expenditures from travel services – *Methodology For Estimation of the Receipts and Expenditures from Travel in the Bulgarian Balance of Payments* (Bulgarian National Bank, Ministry of Trade and Tourism, 18 November 1999).

As of the beginning of 2007 data for the number and the structure of foreigners who visited the country are based on information from the border police and NSI estimates.With the January 2010 data the BNB applies new methodology for estimation of the receipts and expenditures for travel and passenger transportation. The estimation model for the *Travel* item is based on the product of the number of travelers and the respective expenditure for a certain type of purpose of the travel (for more detailed information and questions, related to the methodologies applied, please contact us by e-mail: *press-office@bnbank.org*). The NSI estimates of the number and structure of cross-border traveling are based on Ministry of Internal Affairs data on the number of travellers crossing the state border and NSI estimates.The estimates of the expenditures of the

travel *per capita* are based on the data collected during the *Border Survey among Traveling Bulgarians and Foreigners* conducted by the BNB during the period July 2007 – August 2008. With the publication of the data for January 2010, data for the 2007–2009 period are revised.

Other Services item covers receipts and payments related to services other than transportation and travel (communication, construction, financial, insurance, leasing, cultural, sport and recreational services, *etc*.).

The *major sources* of information till end-2009 on this item are the banks' reports on their customers' imports and exports of non-factor services and the quarterly reports of enterprises having accounts abroad. Since 1 January 2010 Regulation (EC) No 924/2009 of the European Parliament and the Council of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001 entered into force. It provides for the raising by BGN 100,000 of the exemption threshold for settlement-based reporting obligations imposed on payment services providers for balance of payments statistics, related with payment transactions of their customers. The quality and scope of information collected by banks depends to a great extent on the threshold above which banks report to the BNB information on transactions between residents and non-residents carried out by them. The introduction of a EUR 50,000 ceiling as of 1 January 2010 in the absence of an alternative source would lead to a significant deterioration in the quality of balance of payments data and especially of current account data in Bulgaria. The analysis shows that the loss of information about certain kinds of services would come to 90 per cent. Therefore, the BNB changed the methodology of compiling data on exports and imports of services and some other operations in the balance of payments current account. Since 2010 the BNB conducts a regular quarterly survey of the receipts and payments between residents and non-residents in relation with obtaining and providing services, remuneration, insurances and voluntary receipts and payments that are included in the balance of payments current account. Based on the data compiled during this survey, revised data for 2010 are published together with January 2011 data. Banks' data on receipts and payments related with exports and imports of services above the BGN 100,000 threshold and additional BNB evaluations of the receipts and payments under the threshold of BGN 100,000 are used for the purposes of balance of payments monthly reporting. Data are subject to revision upon obtaining quarterly data from the survey among enterprises importing and exporting other services.

• *Income* consists of two categories: (i) *compensation of employees*, and (ii) *investment income. Compensation of Employees* covers wages, salaries and other benefits paid to non-resident workers in Bulgaria or received by resident workers abroad. The compensation of employees also comprises income due to illegal employment. The BNB estimates this flow in accordance with the *Methodology for Estimation of Flows due to Illegal Employment* (14 March 2006).[33] *Investment Income* covers receipts and payments of income associated with external financial assets and liabilities: on direct investment (dividends and reinvested earnings), portfolio investment, other investment, and on reserve assets (deposit accounts).

The *major sources* of information on the Income component are the banks' reports and the reports of enterprises, the Ministry of Finance, and the Bulgarian National Bank.

• *Transfers* are all real resources and financial items provided without a quid-pro-quo from one economy to another. *Current Transfers* directly affect the level of disposable income of an economy, and the consumption of goods and services. That is, current transfers reduce the income and consumption potential of the donor and increase the income and consumption potential of the recipient. Receipts from EU preaccession and accession funds, private persons' money transfers, as well as gifts, grants, inheritances, prizes won from lotteries, pensions, current taxes, social security contributions, etc. are included in the *Current Transfers*.

Sources: The Bulgarian National Bank estimates, information on current transfers from the Ministry of Finance, the Bulgarian Red Cross, the Agency for Foreign Aid, and from the reporting system of banks on transactions between residents and non-residents.

B. Capital Account

The *Capital Account* consists of two categories: (i) *capital transfers*, and (ii) *acquisition or disposal of intangible, non-financial assets*. If in kind, a capital transfer consists of (i) a transfer of ownership of fixed assets, or (ii) forgiveness of a liability by a creditor when no counterpart is received in return. If in cash, a transfer is *capital* when it is linked to, or conditional on, the acquisition or disposal of fixed assets (for example, an investment grant).

[33] Data have been based on this methodology since April 2001.

Sources: The Bulgarian National Bank receives information on the capital account from the Ministry of Finance (for capital transfers from the EU funds), from the quarterly reports of the enterprises in the non-financial sector, the monthly reports of the notaries and others.

C. Financial Account

The *Financial Account* comprises all transactions (actual and imputed) in the external financial assets and liabilities of an economy. The external assets and liabilities are primarily classified according to the type of investment. The *Financial Account* includes (i) *direct investment*, (ii) *portfolio investment*, and (iii) *other investment*.

• *Direct investment* covers direct investment abroad, direct investment in reporting economy and mergers and acquisitions. *Direct investment* is a category of international investment in which a resident of one economy – a direct investor – acquires a lasting interest (at least 10% of the ordinary shares or the voting power) in an enterprise resident in another economy – a direct investment enterprise. The direct investment includes both the initial transaction, through which the relationship between the direct investor and the direct investment enterprise is established, and all subsequent transactions between them. The direct investment covers transactions relating to changes in the direct investor's share in the equity capital of the direct investment enterprise, intercompany debt transactions, as well as the share of the direct investor in the undistributed earnings/loss of the direct investment enterprise. Direct investment is reported on a directional basis: direct investment abroad – as an asset, and direct investment in the reporting country – as a liability.

The *Mergers and Acquisitions* subitem shows the transactions related to mergers and acquisitions. The purpose of its inclusion was to eliminate the influence of such deals over the reported foreign direct investment data. The international practice shows that these transactions have hardly any real impact on the production capacities and employment and the conclusions drawn from the interpretation of foreign direct investment data in which data on mergers and acquisitions are included might be misleading about investment flows, developments, branch and geographical structure.[34]

Sources: The Bulgarian National Bank receives monthly data on direct investments in Bulgaria from the Privatisation Agency, from the Central Depository, from the reporting system of banks on transactions between residents and non-residents, from notaries and registry offices; quarterly data from the Financial Supervision Commission, from the direct investment enterprises, from the National Statistical Institute, from the Banking Supervision Department of the BNB, from the insurance and pension insurance companies; annual data from the NSI on foreign direct investment stock in enterprises from the non-financial sector.

For data on direct investments abroad, the Bulgarian National Bank uses information from FDI declaration forms, from quarterly reports of non-financial sector enterprises and from the reporting system of banks on transactions between residents and non-residents.

• *Portfolio Investment* includes portfolio investment assets and portfolio investment liabilities.

Portfolio Investment covers transactions in shares and equity of the investor's share in the capital is less than 10 per cent, transactions in bonds, notes, money market and other tradable securities.

The *major source* of information on the liabilities side of the Portfolio Investment is the data provided by the Ministry of Finance, the Bulgarian National Bank, banks, enterprises holding bank accounts abroad, and the Central Depository.

Data on the assets side of the *Portfolio Investment* are provided by banks (regarding portfolio investments both on the account of banks and on their customers' account), other financial institutions, insurance companies and pension funds, the Bulgarian National Bank and the Ministry of Finance.

• *Other Investment* includes trade credits, loans, currency and deposits, and other assets and liabilities.

According to the balance of payments conventions, trade credit arises from the direct extension of credit from a supplier to a buyer, i.e. this is a credit extended by a trade partner without issue of tradable securities.

Information on trade credits is provided mainly by the quarterly reports of residents on their claims on/liabilities to non-residents.

The *Loans* item includes received and paid principals on long- and short-term loans between residents and non-residents if no issue of tradable securities is involved with these loans. Transactions concerning disbursements and repayments of principals on IMF loans and disbursements on loans on BOP support are not included in the *Loans* item. They are recorded under the corresponding items of the *E. Reserves and Related Items group*.

[34] See *European Central Bank, Eurostat, Foreign Direct Investment Task Force Report, March 2004, paragraph 332*.

Data on loans are based on information received from the Ministry of Finance, the Bulgarian National Bank, the banks and directly from the enterprises that have extended loans or received credits from abroad. The latter report quarterly data to the BNB because of which the monthly data on *Loans, Other sectors* (assets and liabilities) are revised each quarter.

The *Currency and Deposits* component shows the changes in the residents' currency and deposits held abroad on the assets side, and the changes in the liabilities of the resident banks to non-residents in national and foreign currency on the liabilities side. Following the basic accounting principle and conventions set in the *Balance of Payments Manual* (IMF, 1993), when compiling this item, the Bulgarian National Bank excludes any changes therein due to exchange rate changes.

The *Other Assets* and *Other Liabilities* items include all transactions on miscellaneous accounts receivable and payable not included elsewhere and transactions in arrears.

D. Net Errors and Omissions

The *Net Errors and Omissions* component is an offsetting item. This component exists in the BOP presentation as the data collection system used by the Bulgarian National Bank is not a closed one but a combination of various sources of information. Unlike other statistical reports, e.g. monetary statistics, data collection required for the balance of payments compilation could not be limited to the financial statements of banks as the only source of information.

The fluctuations in the *Net Errors and Omissions*, both in sign and in size, are mainly due to: (i) revisions of export and import data, (ii) the improvement of the methodology for compiling individual balance of payments' components, and (iii) the existence of objective obstacles to collecting data on particular balance of payments' items.

E. Reserves and Related Items

• *Reserve Assets* include the external assets available to and controlled by the central bank (government) for direct financing of balance of payments imbalances. The reserve assets comprise monetary gold, SDRs, reserve position in the International Monetary Fund, foreign exchange assets (including currency and deposits, and securities), and other claims. The entries under this category pertain to transactions on BNB external holdings which are administered by the Issue Department. Data on reserve assets changes included in the BOP table excludes valuation adjustments, due to exchange rate fluctuations and price revaluation.

In the analytical presentation of the balance of payments, this group includes also the *Use of Fund Credit* and the *Exceptional Financing* items. The exceptional financing comprises the BOP support as well as deferred/rescheduled payments and payments on arrears, associated with balance of payments difficulties. In accordance with the methodology for accounting exceptional financing transactions (*Balance of Payments Manual*, Fifth Edition (IMF, 1993), p. 454), the principal repayments on the BOP support credits are included in the **Financial Account** in *Other Investment – Liabilities – Loans – General Government*.

III. Periodicity, Frequency and Timeliness of the Balance of Payments Publications

The Bulgarian National Bank compiles and publishes the balance of payments of the Republic of Bulgaria on a monthly basis. In accordance with its schedule, the Bulgarian National Bank publishes the balance of payments data within six weeks (42 calendar days) after the close of the reference period.

IV. Data Revision Policy

Revisions to published BOP estimates are typical of many balance of payments compilation systems. They are in compliance with the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB (which includes a data revision timetable). With the revision publication, the users are duly informed about the revised data on the corresponding items.[35] The data revision policy pursued by the Bulgarian National Bank is based on the following principles:

(i) With the report for the first month of the quarter, the monthly data for the whole current year are revised. With the reports for the second and the third months of the quarter, only data for the previous month are revised.

(ii) When on-going changes are made due to additional information collected, as well as resulting from elimination of errors, the Bulgarian National Bank duly informs the users through the monthly press releases, as well as through the notes at the end of the balance of payments table.

[35] The annual data on foreign direct investment in Bulgaria are revised 15 months after the close of the reporting period (after the annual NSI data on the non-financial sector are received in the BNB).

(iii) When significant revisions are made due to changes in the methodology for reporting of certain BOP components or for any other reasons, the Bulgarian National Bank publishes in advance information on the changes to facilitate data users.

V. Data Dissemination

The Bulgarian National Bank disseminates the monthly balance of payments data on its website – http://www.bnb.bg

The data are published also in the semi-annual and annual reports of the Bulgarian National Bank. Data are simultaneously provided to all interested parties.

VI. Contacts

If you have any questions on the methodology applied by the Bulgarian National Bank or on the published balance of payments data, please do not hesitate to send them to Mr. Emil Dimitrov, Director of the Statistics Directorate, and to Mrs. Liliana Bancheva, Head of the Balance of Payments and External Debt Division, *via* e-mail at *Dimitrov.E@bnbank.org* and *Bancheva.L@bnbank.org*, or by mail to the following address:

Bulgarian National Bank
Balance of Payments and External Debt Division
1, Knyaz Alexander I Square
1000 Sofia, Bulgaria

Imports and Exports

I. Data Sources

The data source between the beginning of 2003 and the end of 2006 was the Customs Agency, and for preceding years – the Information Services (at the Informational Computing Center Directorate). The Bulgarian National Bank and the National Statistical Institute received the exports and imports data, supplemented them with other information and processed them further. Until the end of 2006 all enterprises which exported or imported goods were obliged to declare these activities through customs declarations.

Since 1 January 2007 the enterprises trading with other EU member states report according to the Intrastat system (introduced with the Law on Statistics of Intercommunity Merchandise Trade, published in the Darjaven Vestnik, issue 51 of 2006). In compliance with this Law, enterprises whose turnover exceeds the threshold set by the National Statistical Institute (NSI), submit Intrastat declarations to the National Revenue Agency (NRA). The Agency is obliged to perform control over the coverage of the enterprises and to keep track of the fulfilment of their duties under the Intrastat system, as well as to control the authenticity of the provided data. The data from the Intrastat declarations are submitted to the NSI for further processing.

The imports from, and exports to, third countries (non-EU member states), as well as the movement of goods within the EU, which is under customs control, are still reported through customs declarations, and the Customs Agency submits the data to the NSI for processing. The NSI combines these data with the Intrastat data, processes them and after performing additional estimates provides the data to the users, including the Bulgarian National Bank.

II. Data Timelines

The BNB receives from the NSI aggregated data (without breakdowns by trade partner and type of goods) on the country trade with the other EU member states within 35 days after the close of the reporting month. The detailed data on dispatches and arrivals of goods are provided by the NSI within 60 days after the close of the reporting month, and the data on the turnover of trade with third countries are provided by the NSI at the latest on the 29th day of the month following the reporting one.

III. Principles of Reporting

Exports are reported at FOB prices and imports at CIF prices. For the purposes of the balance of payments statistics, however, total imports are re-calculated at FOB prices. The coding system used for commodities is based on the *Harmonised Commodity Description and Coding System* of the World Customs Organisation, introduced in 1988 and supplemented in 1992.

Based on the common BNB and NSI methodology, since 1999 exports and imports are recorded after the *Special Trade System*, where the date of transactions' registration is that of the customs declarations' clearance, or of the month of dispatches or arrivals within the Intrastat system. The criteria for the description of partner countries are as follows: *imports* – by country of commodities' origin; *exports* – by country of consignment, that is, the latest known country where the commodities are to be delivered. For

the purposes of consistency with the statistical time series on imports and exports by *major trading partner and region*, the BNB has also applied these criteria to the data following 1 January 2007.

In accordance with their common methodology, before publishing the imports and exports data, the BNB and the NSI coordinate the gross figures for imports, exports and trade balance.

IV. Import and Export Tables

A. End-use tables

For the purposes of the economic analysis the BNB publishes tables by end-use based on the *Harmonised Commodity Description and Coding System* four-digit codes and grouped according to the purpose and end-use of the respective commodity. The basic principles of commodities' distribution in the respective groups are: purpose of use, on the one hand, and degree of processing, on the other. The tables are monthly, quarterly and annual.

B. Major trading partner and region tables

The tables include only the most important countries and regions for the Bulgarian exports (imports). The subdivision of EU member states into 'EU-15' and 'EU-new member states' is according to the practice and requirements of the Eurostat system and the ECB. The tables are monthly, quarterly and annual.

C. Main trade region and end-use tables

The tables represent a cross-section of the country's import and export data by region and by commodity. The tables are quarterly and annual.

D. Import and export currency structure tables

The tables indicate the relative share of the different currencies in the export and import transactions. The tables are quarterly and annual.

In all published tables exports are reported at FOB prices, and imports at CIF prices.

V. Data Dissemination

The import and export data are available on the website of the BNB (www.bnb.bg). The foreign trade data are included in the BNB official semi-annual and annual reports.

Time series for the exports and imports by *end-use* and *major trading partner and region* have been published on the website of the BNB since 1995. These series could be searched by period (month, quarter, year) and by end-use (trade partner). Along with this, quarterly and annual *major trade region and end-use tables* and *import and export currency structure* tables (till December 2006) are available there.

VI. Timelines of Publications

The data series on the country's exports and imports published on the website of the BNB are updated not earlier than 73 days after the close of the reporting month. Within 42 days after the close of the reporting month, aggregated import and export data (without breakdowns by trade partner and by type of goods) are published in the balance of payments table.

VII. Data Revision Policy

In accordance with its data revision policy, the BNB makes monthly revisions of its data for the last three months, and quarterly revisions of the data for the whole current year. However, in cases of incomplete and/or low quality incoming data, the Bulgarian National Bank may revise the import and export data more frequently.

VIII. Contacts

For further information on the methodology applied by the Bulgarian National Bank or on the foreign trade data published, you may contact Mrs Liliana Bancheva, Head of the Balance of Payments and External Debt Division, *via* e-mail at *Bancheva.L@bnbank.org* (tel. +359 2 9145 1439), or Ms Ana Murdjeva, expert, at *Murdjeva.A@bnbank.org* (tel. +359 2 9145 1965).

Gross External Debt[35]

In reporting Bulgaria's gross external debt, the Bulgarian National Bank follows the international standards and requirements set out in the *External Debt Statistics: Guide for Compilers and Users, 2003* prepared by several international organisations and issued by the IMF[37] and in the *Balance of Payments Manual,* IMF, 5th edition, 1993. On the one hand, this ensures international data compatibility, and consistency between the external debt statistics and the balance of payments, international investment posi-

[36] Revised methodologica-l notes as of 24 Janruary 2012.

[37] *External Debt Statistics: Guide for Compilers and Users*, IMF, 2003 (Bank for International Settlements, The Commonwealth Secretariat, Eurostat, International Monetary Fund, Organisation for Economic Cooperation and Development, The Paris Club Secretariat, The United Nations Conference on Trade and Development, World Bank).

tion and national accounts, on the other hand. Data on gross external debt are an important information source for particular balance of payments items and the international investment position.

The BNB compiles and disseminates monthly statistical data on the gross external debt by institutional sector.

Publications comprise monthly data on: (1) gross external debt stock (2) gross external debt service and (3) disbursements. Additional analytical external debt data by creditor is disseminated quarterly.

I. Accounting Principles and Conventions

When compiling debt statistics, the BNB follows the **international definition of gross external debt** – 'Gross external debt, at any given time, is the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and that are owed to non-residents by residents of an economy.[38]

The main criterion for a liability to be included in the gross external debt of the country is that **it is issued by a resident and is owed to a non-resident**,[39] regardless of whether it is issued on domestic or international, money or capital markets. The same principle is applied to transactions: only those between residents and non-residents are recorded. In the debt tables the BNB records the amount of **tranches actually disbursed, not contingent**.

The stock of liabilities is recorded **at nominal, not at market value** even in the case when they are in the form of tradable securities. The gross external debt of Bulgaria is reported in euro.

The distinction between short-term and long-term debt is based on the **original**, not **residual maturity** of the liability. The long-term debt includes all liabilities with original maturity of over one year, liabilities without predefined maturity date as well as liabilities related to direct investment,[40] and the short-term debt, liabilities with original maturity of one year or less. All principal and interest arrears are recorded as short-term debt.

II. Gross External Debt Components

A. By Institutional Sector

The structure of the *Gross External Debt* table by institutional sector is in compliance with the requirements of the *External Debt Statistics: Guide for Compilers and Users, 2003*, prepared by several international organisations and published by the IMF.

The main components of the gross external debt tables classified by institutional sector are general government, monetary authorities, banks and other sectors. In accordance with the international statistical standards, debt liabilities related to direct investment (intercompany lending) are presented separately. The classification by institutional sector is in compliance with the Fifth edition of the *Balance of Payments Manual* (1993). Within the sectors, the external debt liabilities are classified by maturity: short-term and long-term and by instrument.

General Government

General government debt includes: (1) central government debt, (2) local government debt, (3) debt of social security funds and (4) debt of all non-market non-profit institutions that are controlled and mainly financed by government units. Public corporations and unincorporated enterprises that function as if they were corporations (so called quasi-corporations) are explicitly excluded from the *General Government* sector and are allocated to *Banks* or *Other sectors* as appropriate. The debt liabilities of the *General government* sector are long-term and are classified by instrument: *Bonds and notes* and *Loans*. Liabilities for which no issue of tradable securities is involved are reported under *Loans*. Loans received by the central government from the IMF are also reported under *Loans*. The central government liabilities on securities issued on the domestic and on the international markets are reported under *Bonds and notes*, as the principle that only debt owed to non-residents is external debt is followed. The item comprises the entire stock of the issue abroad. The part of the issue abroad, held by residents at the end of the review period is reported with a negative sign in the *Bonds and notes* held by residents item. Government securities and countervailing instruments issued by the government on the domestic market and held by non-residents are also reported under the *Bonds and notes* item.

Data sources: The main source of data is the *Register of Government and Government Guaranteed Debt* of the Ministry of Finance (prior to 31 December 2002 the source of that data was the *System for Debt Registration, Service and the Management* of the Ministry of Finance and the Bulgarian National

[38] *External Debt Statistics: Guide for Compilers and Users*, p. 7, paragraph 2.3.
[39] For a definition of a resident and non-resident, see the *Balance of Payments Manual*, IMF, 5th edition, 1993, paragraphs 57–58.
[40] *External Debt Statistics: Guide for Compilers and Users*, paragraphs 3.14 and 7.5.

Bank). Other sources are Government and Government Guaranteed Debts Depository Directorate with the BNB, the Central Depository AD and the banks. The source of data on securities issued abroad and held by residents are the custodians and the banks.

Monetary Authorities

In accordance with the international methodology on external debt statistics included herein are the external liabilities of the BNB. The data is derived from the *Register of Government and Government Guaranteed Debt* of the Ministry of Finance.

Banks

Short-term liabilities of the banks include short-term loans, non-residents' deposits with domestic banks as well as other payables to non-residents. Deposits in foreign currencies and in levs of non-residents with domestic banks are included in the *Deposits* subitem. The net increase in deposits in the banking system is reported in the *Gross External Debt Disbursements* table, and the net deposit withdrawal – in the external debt service tables, as a principal payment under the *Deposits* subitem. In accordance with the *External Debt Statistics: Guide for Compilers and Users*, deposits related to contingent liabilities are excluded.[41] Long-term liabilities include loans and bonds and notes issued by the banks and held by non-residents.

Data sources: Data on the amount and transactions on external loans are received monthly directly from the banks through a statistical form on their external liabilities. The Money and Banking Statistics Division with the Statistics Directorate of the BNB provides monthly data for the *Deposits* and *Other liabilities* items. The source for the data on the *Bonds and notes* item is the Central Depository.

Other Sectors

In the *Other sectors* item, the debt of private and state-owned non-bank enterprises (including *Government guaranteed debt*) as well as external liabilities of the households are reported.

Short-term liabilities of *Other sectors* include short-term loans, trade credits as well as other payables to non-residents. Long-term liabilities include loans and bonds and notes issued by the companies and held by non-residents.

Data sources: Data on financial loans are collected through the statistical *Form SPB-4 Report on the Financial Credit Liabilities of Residents to Non-residents* that covers data on the stock and the various types of transactions on the credit. As the Foreign Exchange Law envisages quarterly reporting of these liabilities, for the first two months of each quarter the BNB publishes estimations on the non-bank enterprises based on the debt service schedules provided by companies on the loans extended to them and on estimations. Under the *Trade credits* subitem, the respective liabilities of residents to non-residents[42] are reported excluding trade credit liabilities towards foreign direct investors. Such data are collected from the BNB through *Form SPB-6B Report on the Liabilities of Residents to Non-residents*. As the Foreign Exchange Law envisages quarterly reporting of these liabilities, for the first two months of each quarter the BNB publishes estimations of the stock of trade credits. Data on liabilities of the resident physical persons are collected through the annual statistical *Form SPB-8 Report on the Assets and Liabilities of Resident Physical Persons to Non-residents*.

Direct Investment: Intercompany Lending

In accordance with the international methodology on external debt statistics, a distinction is made between liabilities owed to direct investors (*Intercompany loans*) and such owed to other creditors. Liabilities related to direct investment relationship are separately identified (equity liabilities arising from direct investment, i.e. equity capital and reinvested earnings except non-participating preferred shares are excluded from external debt). Liabilities related to direct investment are treated as a long-term debt.

B. By creditor

In accordance with the structure recommended by the *External Debt Statistics: Guide for Compilers and Users*, quarterly external debt stock tables by creditor sector are prepared.

C. Public and Publicly Guaranteed External Debt and Private Non-guaranteed External Debt

In accordance with paragraphs 5.5–5.6 of the *External Debt Statistics: Guide for Compilers and Users, IMF 2003*, the public and publicly guaranteed external debt comprises the debt of the general government sector, the monetary authorities sector, the public banks, the public non-financial enterprises, as well

[41] External Debt Statistics: Guide for Compilers and Users, IMF 2003, paragraph 2.10.

[42] For a definition of trade credits, see Balance of Payments Manual, IMF, 5th edition, 1993, Chapter XX, paragraph 414, as well as External Debt Statistics: Guide for Compilers and Users, Chapter Three, paragraph 133.

as the government guaranteed debt of the private sector. The private non-guaranteed external debt comprises banks and non-financial enterprises' debt, which is not included in the public and publicly guaranteed external debt. The data are monthly.

III. Periodicity, Frequency and Timeliness of the Gross External Debt Publications

The Bulgarian National Bank compiles and publishes data on the stock of the gross external debt of Bulgaria, the debt service payments and the disbursements on a monthly basis. The external sector debt indicators, including external debt indicators, are also disseminated monthly.

The Bulgarian National Bank publishes the data according to its advance release calendar. In case of a change, the BNB informs the users on the new release date at least a week before the advance date.

IV. Data Revision Policy

The data revisions policy of the Bulgarian National Bank is based on the following principles:

(i) Each monthly publication includes revisions of the data for the previous three months, and each quarterly publication includes revisions of the monthly data for the whole current year.

(ii) When on-going changes are made due to additional information collected, as well as resulting from elimination of errors, the Bulgarian National Bank timely informs the users through the monthly press releases, as well as through the notes at the end of the Gross External Debt tables.

(iii) When significant revisions are made due to changes in the methodology for reporting of certain external debt components or for other reasons, the Bulgarian National Bank publishes in advance information on the changes in order to facilitate the users of the data.

V. Data Dissemination

The Bulgarian National Bank publishes monthly gross external debt data on the website of the Bulgarian National Bank: *www.bnb.bg*. The data are also published in the BNB Monthly Bulletin, in the semi-annual and annual reports of the Bulgarian National Bank. Data are simultaneously provided to all interested parties.

VI. Contacts

If you have any questions on the methodology applied by the Bulgarian National Bank or on the gross external debt data published, please do not hesitate to contact Mr. Emil Dimitrov, Director of the Statistics Directorate, *via* e-mail at *Dimitrov.E@bnbank.org* and Mrs. Liliana Bancheva, Head of the Balance of Payments and External Debt Division, at *Bancheva.L@bnbank.org*, or by mail to the following address:

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1000 Sofia, Bulgaria

International Investment Position of Bulgaria[43]

The Bulgarian National Bank is in charge of the compilation of the International Investment Position (IIP) of the country. Data for the purposes of the IIP compilation are collected on the basis of Article 42 of the Law on the Bulgarian National Bank, as well as on the basis of the Foreign Exchange Law. These data are processed by the Balance of Payments and External Debt Division within the Statistics Directorate of the BNB in compliance with confidentiality rules. The IIP statement is compiled in general conformity with the international standards prescribed by the Fifth Edition of the *Balance of Payments Manual* (IMF, 1993) and the *International Investment Position – A Guide to Data Sources* (IMF, 2002) and the *Guideline of the European Central Bank* (ECB/2004/15).[44] The IIP statement is compiled and published quarterly.

There is a close relationship between the *International Investment Position* and the balance of payments. The BOP financial account measures economy's transactions in external financial assets and liabilities which affect the stock of external financial assets and liabilities reported in the international investment position.

The International Investment Position and the Gross External Debt are conceptually related to the *System of National Accounts* (SNA). The IIP items correspond to the *Rest of the World* account of the SNA.

[43] Revised methodological notes as of 23 June 2011.

[44] Guideline of the European Central Bank on the Statistical Reporting Requirements of the European Central Bank in the Field of Balance of Payments Statistics, The International Reserves Template and International Investment Position Statistics (ECB/2004/15).

I. Accounting Principles and Conventions

Time of recording of transactions in international investment position is the end of the reference period.

Stocks' valuations are based on market prices. If the actual market prices are not available, the average market prices are used as an approximation.

Valuation changes of the country's external assets and liabilities are included in the international investment position.

The units of account for the international investment position of Bulgaria are the EUR and the BGN. The conversion into the unit of account is made using the exchange rate at the end of the reporting period.

II. International Investment Position Components

The IIP is the balance sheet of the country's stocks of external financial assets and liabilities at the end of a specific period. The primary type of classification in the IIP statement is the distinction between assets and liabilities. The second level of classification by function is fully consistent with the BOP financial account. The functional types of *assets* and *liabilities* are (i) *direct investment*, (ii) *portfolio investment*, (iii) *financial derivatives* and (iv) *other investment*. Included in assets are also the reserve assets held by the monetary authorities. The third level of classification is by investment instrument. Instruments recorded as *portfolio investment* and *other investment* are further subdivided by domestic sector, while the components of *other investment* are also cross-classified by original maturity.

International investment position components are classified into the following major categories:

A. Direct Investment

Direct investment is a category of international investment in which a resident of one economy – a direct investor – holds a lasting interest (at least 10 per cent of the ordinary shares or voting power) in an enterprise resident in another economy – a direct investment enterprise. The direct investment includes both the initial transaction, through which the relationship between the direct investor and the direct investment enterprise is established, and all subsequent transactions between them. The direct investment covers transactions related to changes in the direct investor's share in the equity capital of the direct investment enterprise, intercompany debt transactions, as well as the share of the direct investor in the undistributed earnings/loss of the direct investment enterprise. Claims on and liabilities to affiliated enterprises are shown separately, following the directional principle.

Sources and methods: The information on the FDI stocks is derived from monthly, quarterly and annual reports of the financial and the non-financial sector. For particular elements of the FDI position available stock data are used. Other elements of the FDI position for which BNB has no data on stocks available are estimated as accumulation of balance of payments flows to stocks at the end of previous reporting period.

For data on direct investment abroad the Bulgarian National Bank uses the information from declaration forms on direct investment abroad, quarterly reports on non-financial sector enterprises and monthly reports on international transactions of the banks. Later, the stocks of Bulgarian direct investment abroad are updated with data from an annual survey conducted by the BNB.

The Bulgarian National Bank receives monthly data on direct investment in the country from the Central Depository, the banks' reports on international transactions, the notaries and the Privatisation Agency; quarterly data from the Banking Supervision Department's reports on capital and income of foreign-owned banks, the reports on intercompany debt of direct investment enterprises and data from the Bulgarian National Bank surveys regarding major non-financial foreign direct investment enterprises. Direct investment equity stocks in Bulgaria for the non-financial sector derived from balance of payments' flows are supplemented or replaced with the data provided by the NSI's annual survey on foreign direct investment stocks. The Bulgarian National Bank compiles data with a geographical and economic breakdown for both foreign direct investment in Bulgaria and abroad.

B. Portfolio Investment

Portfolio investment stocks comprise holdings of and liabilities on equity securities and debt securities; the latter are subdivided into bonds and notes (with an original maturity of one year or more) and money market instruments (with an original maturity of less than one year).

Sources and methods: The stocks of *portfolio investment assets* cover securities issued by residents and held by non-residents. *Portfolio investment assets* of monetary authorities and the general government do not constitute a part of the reserve assets and are compiled on the basis of information provided by the Accounting Department of the Bulgarian National Bank and by the Ministry of Finance.

The banks' holdings of securities are compiled on the basis of reporting forms containing balance sheet data, while the other sectors' portfolio investment assets are reported by the custodians.

The stocks of *portfolio investment liabilities* cover securities issued by residents and held by non-residents. The main source of information on the portfolio investment liabilities in equity and debt securities are (i) the Central Depository which provides monthly stocks information on portfolio investment by sector and (ii) the banks' reports on Bulgarian securities issued abroad and held by residents. The Ministry of Finance, the Bulgarian National Bank and the banks are the main sources of stock information on the portfolio investment liabilities in debt securities of the *monetary authorities* and the *general government*.

C. Financial Derivatives

Assets and liabilities in *financial derivatives* cover financial derivative instruments such as forwards, futures, swaps, options, *etc*. The main source of information are the banks.

D. Other Investment

Other investment covers the stocks of assets and liabilities related to short- and long-term trade credits and loans, currency and deposits and other assets and liabilities (accounts receivable and payable).

According to the fifth edition of the *Balance of Payments Manual*, trade credits consist of claims and liabilities arising from the direct extension of credit by suppliers and buyers for transactions in goods and services and advance payments for work in progress (or to be undertaken) that is associated with such transactions.

The *Loans* item includes received and paid principals on short- and long-term loans between residents and non-residents if no issue of a tradable security is involved with these loans. The *Currency and Deposits* component presents, on the assets side, the changes in the residents' currency deposits held abroad, and on the liabilities side – the changes in the liabilities of the resident banks to non-residents in domestic and foreign currency. The *other assets* and *other liabilities* items include all transactions on miscellaneous accounts receivable and payable not included elsewhere, and transactions in arrears.

Sources and methods: The sources of information for trade credits are: quarterly Statistical Form SPB-6A for the assets, and quarterly Statistical Form SPB-6B for trade credits liabilities reported by the non-financial sector. Stocks data on the *Loans* item are received by the Ministry of Finance, the Bulgarian National Bank, the banks and directly by the enterprises that have lent to or borrowed from abroad.

E. Reserves and Related Items

According to the fifth edition of the *Balance of Payments Manual*, reserve assets consist of those external assets that are readily available to and controlled by monetary authorities for direct financing of payments imbalances and/or for other purposes. The reserve assets comprise monetary gold, SDRs, the reserve position in the IMF, foreign exchange assets (consisting of currency and deposits and securities) and other claims. Under the provisions of the currency board, the reserve assets of the Bulgarian National Bank are equal to the assets of the Issue Department as presented in its balance sheet.

III. Periodicity, Frequency and Timeliness of the International Investment Position Publications

The Bulgarian National Bank compiles and publishes the international investment position of Bulgaria on a quarterly basis. The schedule of the Bulgarian National Bank is to publish the data within three months after the close of the reference period.

IV. Data Revision Policy

The policy on revisions pursued by the Bulgarian National Bank is based on the following principles:

(i) Each publication includes revisions of the data for the previous reporting period.

(ii) When on-going changes are made due to additional information collected, as well as resulting from elimination of errors, the Bulgarian National Bank timely informs the users through monthly press releases.

(iii) When significant revisions are made due to changes in the methodology for reporting of certain IIP components or other reasons, the Bulgarian National Bank publishes in advance information on the changes to facilitate data users. With the revisions publication, users are timely acquainted with the revised data on relevant items.

V. Data Dissemination

The Bulgarian National Bank disseminates quarterly international investment position data on its website: www.bnb.bg.

Data are also published in the semi-annual and in the annual official reports of the Bulgarian National Bank.

VI. Contacts

If you have any questions on the methodology applied by the Bulgarian National Bank or on the balance of payments data published, please do not hesitate to send them to Mr. Emil Dimitrov, Director, Statistics Directorate, *via* e-mail at *Dimitrov.E@bnbank.org*, to Mrs. Liliana Bancheva, Head of the Balance of Payments and External Debt Division, *via* e-mail at *Bancheva.L@bnbank.org*, or by mail to the following address:

Bulgarian National Bank
Balance of Payments and External Debt Division
1, Knyaz Alexander I Square
1000 Sofia, Bulgaria

International Reserves and Foreign Currency Liquidity Data Template of Bulgaria

The Bulgarian National Bank is in charge of the compilation of the *International Reserves and Foreign Currency Liquidity Data Template (the Data Template) of Bulgaria*. These data are processed by the Balance of Payments and External Debt Division within the Statistics Directorate of the BNB.

I. Concepts of the Data Template

The data template on international reserves and foreign currency liquidity is compiled in accordance with the IMF's *International Reserves and Foreign Currency Liquidity Guidelines for a Data Template* (IMF, 2001) as well as with the Fifth Edition of the *Balance of Payments Manual* (IMF, 1993). The framework of the Data Template is built on two related concepts: (1) International Reserves (Reserve Assets) and (2) Foreign Currency Liquidity. The Fifth Edition of the *Balance of Payments Manual* sets forth the definition of the country's international reserves: 'those external assets that are readily available to and controlled by monetary authorities for direct financing of payment imbalances, for indirectly regulating the magnitudes of such imbalances through intervention in exchange markets to affect the currency exchange rate, and/or for other purposes' (paragraph 424). The concept of the foreign currency liquidity data template is broader than that of international reserves. It refers to the amount of foreign exchange resources that is readily available to the authorities to meet a sudden increase in the demand for foreign exchange and the potential (net) drains on foreign currency resources resulting from short-term foreign currency liabilities and off-balance-sheet activities of the authorities.

II. Key Features of the Data Template

A. Institutional Coverage

In accordance with the currency board arrangement, the Bulgarian National Bank is the only institution holding official international reserves in Bulgaria. The template covers the Bulgarian National Bank as monetary authorities which manage and hold the international reserves and the central government (excluding social security funds) which accounts for most of the official foreign currency obligations.

B. Financial Activities Covered

The Data Template covers only instruments in foreign currencies. Foreign assets in non-convertible currencies, as well as all other assets that do not meet reserve assets concept are excluded.

C. Valuation Principles and Conversion

International reserves are revalued daily at market exchange rates. Securities positions are revalued daily at the market price of the instruments concerned on the previous working day. Gold is revalued daily at the current market price, whichever is lower. Interest is accrued daily and classified under item 1(A). Data are converted into national currency or euro equivalents (the lev is linked to the euro at a fixed exchange rate) on the basis of official exchange rates announced by the Bulgarian National Bank daily. The reserve data template is calculated and revalued monthly.

III. Structure of the Data Template

The Data Template consists of four sections:

(1) Official reserve assets and other foreign currency assets broken down by major components, viz. convertible foreign currency

A. Official reserve assets (securities, currency and deposits); IMF reserve position; SDRs, gold and other (accrued interest).

B. Other foreign currency assets (central government deposits with local banks, gold not included in the official reserves, Brady bonds collateral).

This section covers stocks data. The definition of these data is consistent with the methodology exposed in the fifth edition of the IMF's *Balance of Payments Manual*. Under Article 42 of the Law on the Bulgarian National Bank, the BNB compiles the balance of payments of Bulgaria, a major functional category of which are the reserve assets.

The types of foreign assets that are included in the official reserves of the BNB are explicitly defined by Article 28 of the Law on the BNB.

Other foreign currency assets refer to foreign currency assets of the BNB that are not included in the official reserves, as well as such assets held by the government (excluding social security funds).

Sources: Data on official reserve assets and on other foreign currency assets are based on the accounting records of the BNB. *International reserves and foreign currency liquidity template* data can be reconciled with the annual reserve assets data shown in the International Investment Position both published on the BNB website (www.bnb.bg), as well as with the assets data in the monthly Balance Sheet of the Issue Department and with the BNB Analytical Reporting table both published on the BNB website (www.bnb.bg). Data on central government deposits with local banks are provided by banks through Money and Banking Statistics Division within the Statistics Directorate of the BNB.

(2) Predetermined short-term drains on foreign currency assets

This section covers foreign currency flows related to predetermined payments of principal and interest associated with loans and securities up to and including one year. Unlike data on external debt and international investment position which are based on residency concept (i.e. only liabilities to non-residents irrespective of currencies involved should be included), data included in Section II relate only to liabilities in foreign currencies irrespective of the residency of the holder.

Source: Data on predetermined short-term drains on foreign currency assets are based on Ministry of Finance projections on principal and interest payments on loans and securities denominated in foreign currencies in the 12-month period ahead.

(3) Contingent short-term drains on foreign currency assets

Section III covers contingent foreign currency flows which refer to contractual obligations that might give rise to potential future outflows or inflows of foreign currency assets. By definition, contingent drains cover off-balance-sheet activities.

Source: Ministry of Finance.

(4) Memo items

This section covers stocks and flows not disclosed in the previous sections but relevant for assessing the foreign currency official reserves and liquidity positions (financial instruments denominated in foreign currency and settled in domestic currency) as well as the currency composition of official reserves.

Sources: the Ministry of Finance provides monthly stock data on securities issued for the structural reform (ZUNK) which are denominated in foreign currency and settled in levs. Data on the currency composition of official reserves are provided by the BNB.

IV. Periodicity and Timeliness of the Data Template Publications

The Bulgarian National Bank compiles and publishes International Reserves and Foreign Currency Liquidity Data Template of Bulgaria on a monthly basis within three weeks after the close of the reference period.

V. Data Revision Policy

Revisions to published official reserve assets and international reserves and foreign currency liquidity data are not a common practice. Data on official reserve assets are based on the accounting records of the BNB and are revised only if the accounting records are revised. The policy on revisions pursued by the Bulgarian National Bank is based on the following principles:

(i) As for the International Reserves and Foreign Currency Liquidity data, each monthly publication may include revisions of the data for the previous month.

(ii) When on-going changes are made due to additional information collected, as well as resulting from elimination of errors, the Bulgarian National Bank timely informs the users through monthly press releases and through the notes at the end of the Data Template table.

VI. Data Dissemination

The Bulgarian National Bank disseminates the monthly official reserve assets and international reserves and foreign currency liquidity data on its website: www.bnb.bg. Data are presented in million euro.

Data are also published in the semi-annual and in the annual official reports of the Bulgarian National Bank.

VII. Contacts

If you have any questions on the methodology applied by the Bulgarian National Bank or on the official reserve assets and international reserves and foreign currency liquidity data published, please do not hesitate to send them to Mr. Emil Dimitrov, Director of the Statistics Directorate, *via* e-mail at *Dimitrov.E@bnbank.org*, and Mrs. Liliana Bancheva, Head of the Balance of Payments and External Debt Division, *via* e-mail at *Bancheva.L@bnbank.org*, or by mail to the following address:

Bulgarian National Bank
Balance of Payments and External Debt Division
1, Knyaz Alexander I Square
1000 Sofia, Bulgaria

3 Fiscal Sector

Information on the fiscal sector is classified into three categories:
(a) *general government sector* operations (*government sector*);
(b) government operations (republican budget);
(c) government debt.

Fiscal sector includes all ministries, agencies, extra-budgetary funds, individual units of social security and other institutions of the central government, municipalities, as well as enterprises financed and controlled by them.

The consolidated state budget covers data on the government sector and includes the republican budget, the budgets of social security, legal authorities, universities financed by the government, the Bulgarian Academy of Sciences, municipalities, as well as extra-budgetary funds and accounts. The *general government* sector corresponds to the methodology requirements of the European System of Accounts, rev. 1995.

The republican budget includes the central republican budget (the budget of the Ministry of Finance), budgets of other ministries and agencies, regional authorities and the National Audit Office. Together with the budgets of the social security, legal authorities, universities financed by the government, Bulgarian Academy of Sciences and their extra-budgetary accounts it forms the *central government* sub-sector. The institutional coverage of this sub-sector corresponds to the methodology of the European System of Accounts.

4 Real Sector

Tables of the real sector are arranged in the following groups:
(a) macroeconomic indicators (national accounts);
(b) labour market;
(c) price indicators.

Real sector covers a few groups of institutional units – residents on the economic territory of Bulgaria. These include *non-financial corporations* whose main activity is production and sale of goods and non-financial services for the purpose of making profit; *non-profit institutions serving households* which provide goods and services free of charge or at economically insignificant prices; *households* – residents in Bulgaria regardless of their type and amount. Real sector also includes unincorporated production units, as well as those with single-entry accounting owned by local physical persons.

This section of the BNB Monthly Bulletin includes data on:

• *gross domestic product* – under the method of end-of-use expenditure and under the production method.

In accordance with the requirements of the European System of Accounts, 1995, holding gains are excluded from GDP data, i.e. changes in its value due to price fluctuations are excluded. Data not reconciled with *Supply – Use* final tables of the NSI are preliminary.

• *labour market* – employed under labour contract (public and private sectors), changes in their number (by economic sector), number of unemployed (total, young people, adults) and unemployment rate, average wage of employed (by type of ownership and by economic sector). The NSI publishes monthly data on employment and average wage in the second month following the end of the relevant calendar quarter.

• *consumer price changes* – compared to the previous month, compared to the relevant month of the previous year and compared to December of the previous year.

Resolutions of the BNB Governing Council

27 June As of 29 July 2013 the Bulgarian National Bank put in circulation a silver commemorative coin '110th Anniversary of the Ilinden-Preobrazhenie Uprising' with a nominal value of BGN 10, issue 2013.

BNB Publications

1 Periodical Publications

Annual Report of the BNB

Report, January – June of corresponding year

Monthly Bulletin

Government Securities Market (*quarterly bulletin*)

Banks in Bulgaria (*quarterly bulletin*)

Economic Review (*quarterly bulletin*)

2 Aperiodical Publications

J. Miller, S. Petranov Banking in the Bulgarian Economy

J. Miller The Bulgarian Banking System (1996)

120 Years Bulgarian National Bank, 1879–1999

Catalogue of the Art Collection of the Bulgarian National Bank (1999)

Catalogue of Bulgarian Banknotes (2004)

Catalogue of Bulgarian Coins (2004)

The Art of Central Banking in Eastern Europe in the 90s

Nikolay Nenovsky Exchange Rates and Inflation: France and Bulgaria in the Interwar Period and Contribution of Albert Aftalion (1874–1956) (2006)

Catalogue Coins (2009)

Catalogue Banknotes (2009)

Oleg Nedyalkov, Lyudmila Dimova The Bulgarian National Bank and Its Role in Bulgarian Economic Development, 1879–2009 (2009)

Nikolay Boshev (ed.) 130 Selected Works from the BNB Collection. Sofia, BNB, 2009

3 Discussion Papers

DP/1/1998 **The First Year of the Currency Board in Bulgaria**
Victor Yotzov, Nikolay Nenovsky, Kalin Hristov, Iva Petrova, Boris Petrov

DP/2/1998 **Financial Repression and Credit Rationing under Currency Board Arrangement for Bulgaria**
Nikolay Nenovsky, Kalin Hristov

DP/3/1999 **Investment Incentives in Bulgaria: Assessment of the Net Tax Effect on the State Budget**
Dobrislav Dobrev, Boyko Tzenov, Peter Dobrev, John Ayerst

DP/4/1999 **Two Approaches to Fixed Exchange Rate Crises**
Nikolay Nenovsky, Kalin Hristov, Boris Petrov

DP/5/1999 **Monetary Sector Modeling in Bulgaria, 1913–1945**
Nikolay Nenovsky, Boris Petrov

DP/6/1999 **The Role of a Currency Board in Financial Crises: The Case of Bulgaria**
Roumen Avramov

DP/7/1999 **The Bulgarian Financial Crisis of 1996–1997**
Zdravko Balyozov

DP/8/1999 **The Economic Philosophy of Friedrich Hayek (The Centenary of His Birth)**
Nikolay Nenovsky

DP/9/1999 **The Currency Board in Bulgaria: Design, Peculiarities and Management of Foreign Exchange Cover**
Dobrislav Dobrev

DP/10/1999 **Monetary Regimes and the Real Economy**
(Empirical Tests before and after the Introduction of the Currency Board in Bulgaria)
Nikolay Nenovsky, Kalin Hristov

DP/11/1999 **The Currency Board in Bulgaria: The First Two Years**
Jeffrey B. Miller

DP/12/2000 **Fundamentals in Bulgarian Brady Bonds: Price Dynamics**
Nina Budina, Tsvetan Manchev

DP/13/2000 **Currency Circulation after Currency Board Introduction in Bulgaria (Transactions Demand, Hoarding, Shadow Economy)**
Nikolay Nenovsky, Kalin Hristov

DP/14/2000 **Macroeconomic Models of the International Monetary Fund and the World Bank (Analysis of Theoretical Approaches and Evaluation of Their Effective Implementation in Bulgaria)**
Victor Yotzov

DP/15/2000 **Bank Reserve Dynamics under Currency Board Arrangement for Bulgaria**
Boris Petrov

DP/16/2000 **A Possible Approach to Simulate Macroeconomic Development of Bulgaria**
Victor Yotzov

DP/17/2001 **Banking Supervision on Consolidated Basis** *(in Bulgarian only)*
Margarita Prandzheva

DP/18/2001 **Real Wage Rigidity and the Monetary Regime Choice**
Nikolay Nenovsky, Darina Koleva

DP/19/2001 **The Financial System in the Bulgarian Economy**
Jeffrey Miller, Stefan Petranov

DP/20/2002 **Forecasting Inflation via Electronic Markets Results from a Prototype Experiment**
Michael Berlemann

DP/21/2002 **Corporate Image of Commercial Banks (1996–1997)** *(in Bulgarian only)*
Miroslav Nedelchev

DP/22/2002 **Fundamental Equilibrium Exchange Rates and Currency Boards: Evidence from Argentina and Estonia in the 90's**
Kalin Hristov

DP/23/2002 **Credit Activity of Commercial Banks and Rationing in the Credit Market in Bulgaria** *(in Bulgarian only)*
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Georgi Choukalev

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Stacie Beck, Jeffrey B. Miller, Mohsen Saad

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Nikolay Nenovsky, Evgeni Peev, Todor Yalamov

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Konstantin Pashev

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Kalina Dimitrova

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Dr Tsvetan Manchev, Mincho Karavastev

DP/51/2005 **The Brady Story of Bulgaria** *(in Bulgarian only)*
Garabed Minassian

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DP/83/2011 **Are Long-term Inflation Expectations Well-anchored? Evidence from the Euro Area and the United States**
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DP/84/2011 **Relative Inflation Dynamics in the EU Accession Countries of Central and Eastern Europe**
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DP/85/2011 **Trade, Convergence and Exchange Rate Regime: Evidence from Bulgaria and Romania**
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DP/86/2011 **Short-Term Forecasting of Bulgarian GDP Using a Generalized Dynamic Factor Model**
Petra Rogleva

DP/87/2011 **Wage-setting Behaviour of Bulgarian Firms: Evidence from Survey Data**
Ivan Lozev, Zornitsa Vladova, Desislava Paskaleva

DP/88/2012 **Assoc. Prof. Tsvetan Manchev, Ph. D., Daniel Simeonov, Hristo Ivanov, Christian Hausmann**
The Predictive Power of Some Market Liquidity Risk Measures: An Empirical Approach

DP/89/2012 **Zornitsa Vladova**
Survey Evidence on Price-setting Behaviour of Firms in Bulgaria

Banks' Head Offices

(as of 2 July 2013)

Banks Licensed to Conduct Bank Operations in Bulgaria and Abroad

Allianz Bank Bulgaria
79 Knyaginya Maria-Louisa Blvd.
1202 Sofia
tel. 02/9215###; 9215404
code BUIN9561

Bulgarian-American Credit Bank
2 Slavyanska Str.
1000 Sofia
tel. 02/9658358; 9658345
code BGUS9160

Bulgarian Development Bank
(former Encouragement Bank)
10 Stefan Karadja Str.
1000 Sofia
tel. 02/9306333
code NASB9620

Central Cooperative Bank
103 Rakovski Str.
1000 Sofia
tel. 02/9266100; 9266266
code CECB9790

CIBANK
(former Economic and Investment Bank)
1 Tsar Boris III Blvd.
1612 Sofia
tel. 02/9029240; 9029111
code BUIB9888

Corporate Commercial Bank
10 Graf Ignatiev Str.
1000 Sofia
tel. 02/9809362; 9375601
code KORP9220

Crédit Agricole Bulgaria
(former Emporiki Bank – Bulgaria)
2 Knyaginya Maria-Louisa Blvd.
TSUM, fifth floor
1000 Sofia
tel. 02/9171717; 8951204
code BINV9480

D Commerce Bank
8 General Totleben Blvd.
1606 Sofia
tel. 02/4641171
code DEMI9240

DSK Bank
19 Moskovska Str.
1036 Sofia
tel. 02/9391220
code STSA9300

Eurobank Bulgaria
(former Eurobank EFG Bulgaria)
260 Okolovrasten pat Str.
1766 Sofia
tel. 02/8166000
code BPBI9920

First Investment Bank
37 Dragan Tsankov Blvd.
1797 Sofia
tel. 02/9100100
code FINV9150

International Asset Bank
81–83 Todor Alexandrov Blvd.
1303 Sofia
tel. 02/8120234; 9204303
code IABG9470

Investbank
85 Bulgaria Blvd.
1404 Sofia
tel. 02/8186123; 8186124
code IORT9120

MKB Unionbank
30–32 General Totleben Blvd.
1606 Sofia
tel. 02/9153333; 9153315
code CBUN9195

Municipal Bank
6 Vrabcha Str.
1000 Sofia
tel. 02/9300111; 9300###
code SOMB9130

Piraeus Bank Bulgaria
115 E Tsarigradsko Shosse Blvd.
1784 Sofia
tel. 070012002; 8004182
code PIRB9170

ProCredit Bank (Bulgaria)
26 Todor Alexandrov Blvd.
1303 Sofia
tel. 02/8135100; 8135808
code PRCB9230

Raiffeisenbank, Bulgaria
18–20 Nikolay Gogol Str.
1504 Sofia
tel. 02/91985101
code RZBB9155

Société Générale Expressbank
92 Vladislav Varnenchik Blvd.
9000 Varna
tel. 052/686101; 02/9370470; 02/9370471
code TTBB9400

TBI Bank
(former NLB Banka Sofia)
52–54 Dimitar Hadzhikotsev Str.
1421 Sofia
tel. 02/8163900; 9702410
code WEBK9310

Texim Bank
141 Todor Alexandrov Blvd.
1309 Sofia
tel. 02/9035501
code TEXI9545

Tokuda Bank
21 George Washington Str.
1000 Sofia
tel. 02/4037900; 9391###
code CREX9260

UniCredit Bulbank
7 Sveta Nedelya Sq.
1000 Sofia
tel. 02/9232111
code UNCR9660

United Bulgarian Bank
5 Sveta Sofia Str.
1040 Sofia
tel. 02/8112235; 8112800; 8112330
code UBBS9200

Foreign Banks' Branches

Alpha Bank – Bulgaria Branch
99 Tsarigradsko Shosse Blvd.
1113 Sofia
tel. 02/8103500; 02/8103550
code CRBA9898

BNP Paribas S.A. – Sofia Branch
2 Tsar Osvoboditel Blvd.
1000 Sofia
tel. 02/9218640; 9218650
code BNPA9440

Citibank N. A. – Sofia Branch
2 Knyaginya Maria-Louisa Blvd.
TSUM, fifth floor
1000 Sofia
tel. 02/9175100; 02/9175101
code CITI9250

ING Bank N.V. – Sofia Branch
49 B Bulgaria Blvd., entr. A, seventh floor
1404 Sofia
tel. 02/9176400
code INGB9145

IŞBANK AG – Sofia Branch
2 Pozitano Sq., first floor
Perform Business Centre
1000 Sofia
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code ISBK9370

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