Monthly Bulletin

November 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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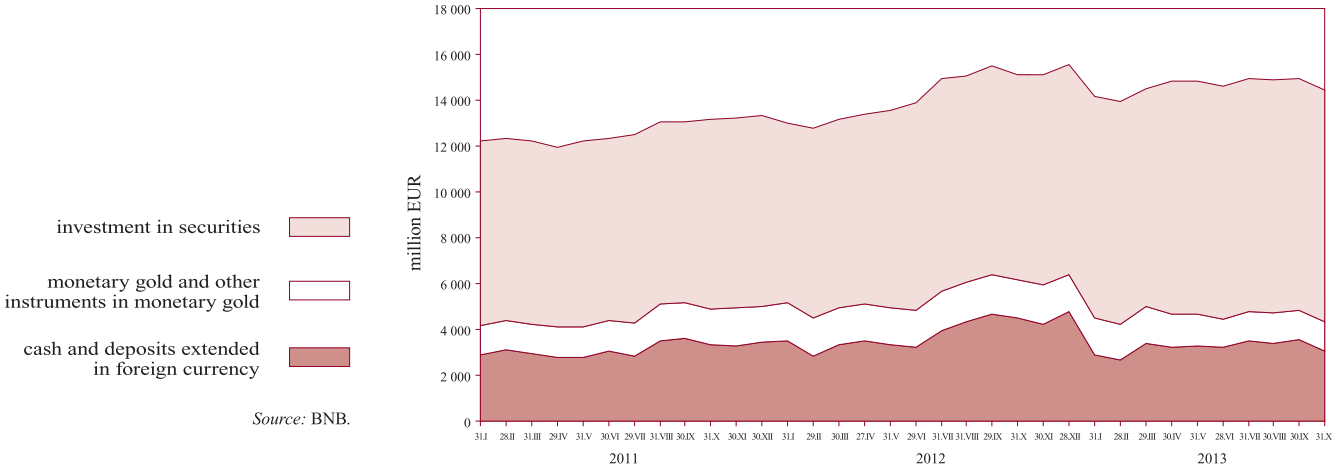
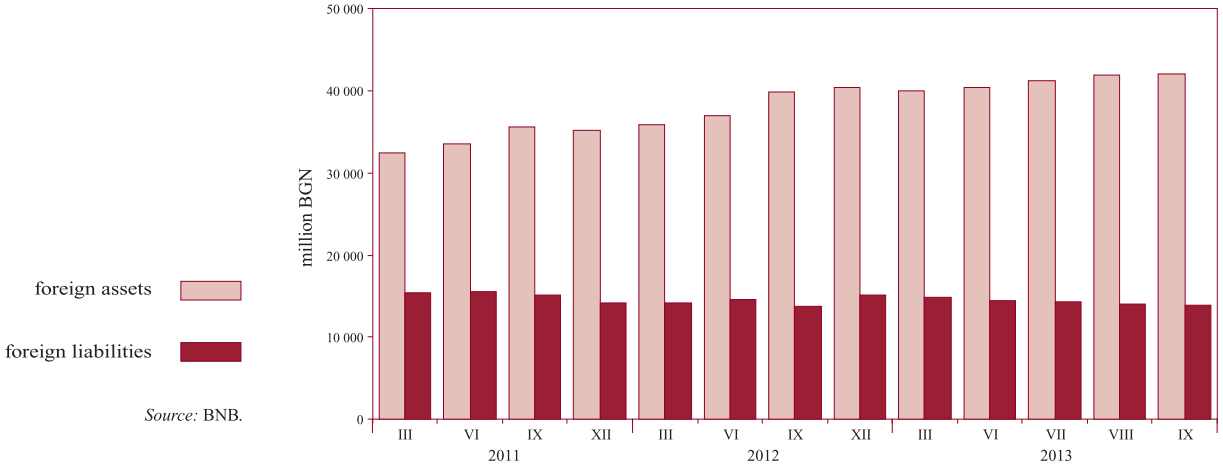
1 Financial Sector

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



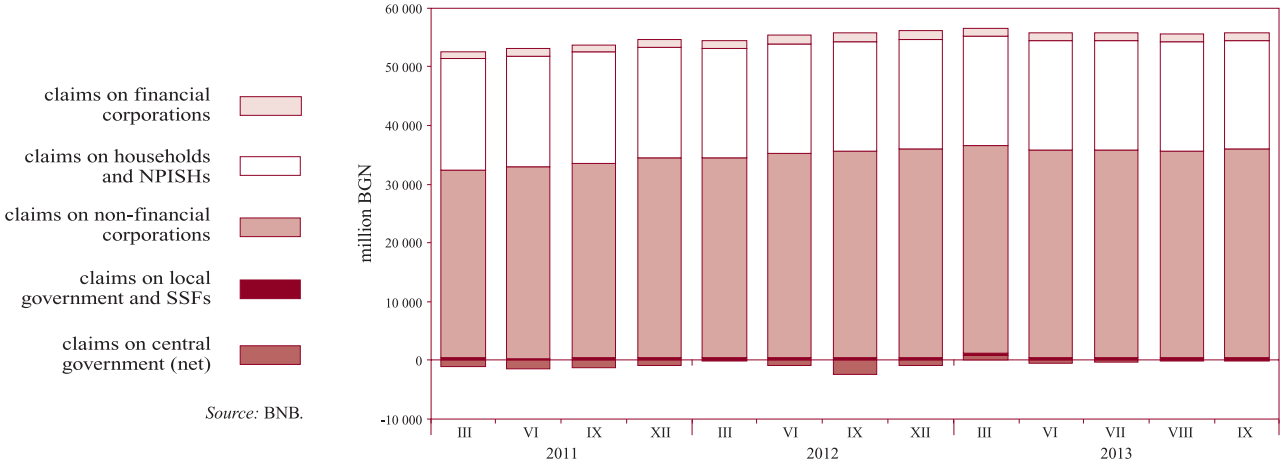
Source: BNB.

1.2. Foreign Assets and Liabilities of Monetary Financial Institutions



Source: BNB.

1.3. Domestic Credit of Monetary Financial Institutions



Source: BNB.

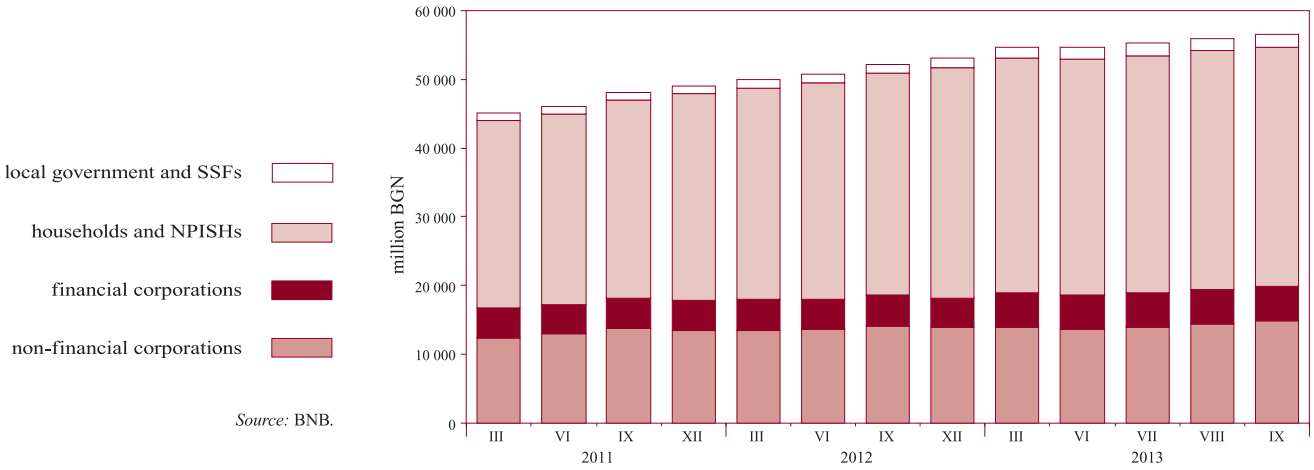
1.4. Dynamics of Domestic Credit Components
(annual change)

Source: BNB.

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

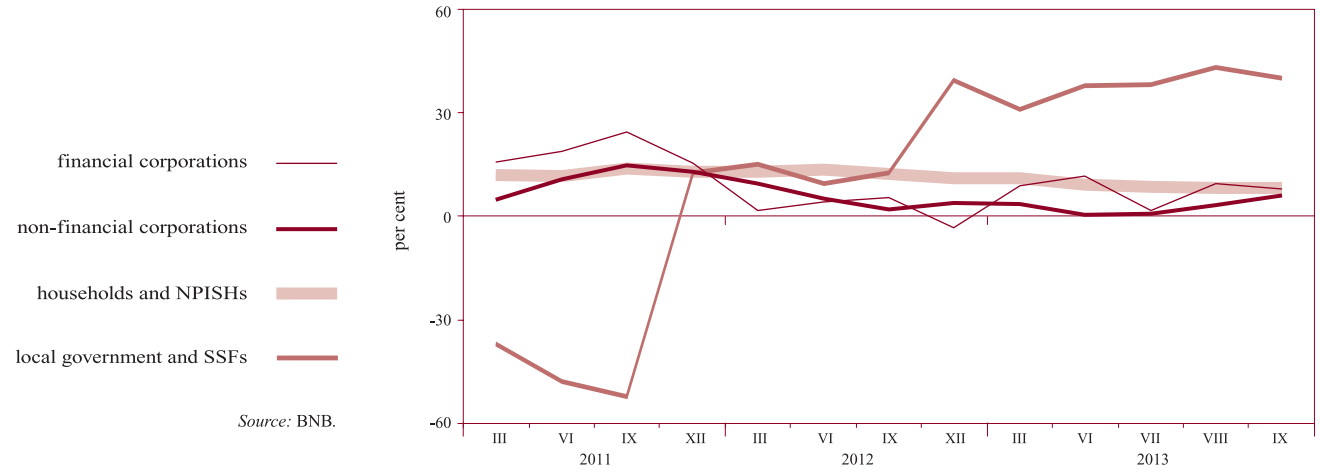
Source: BNB.

1.6. Deposits Included in Money Supply by Sector



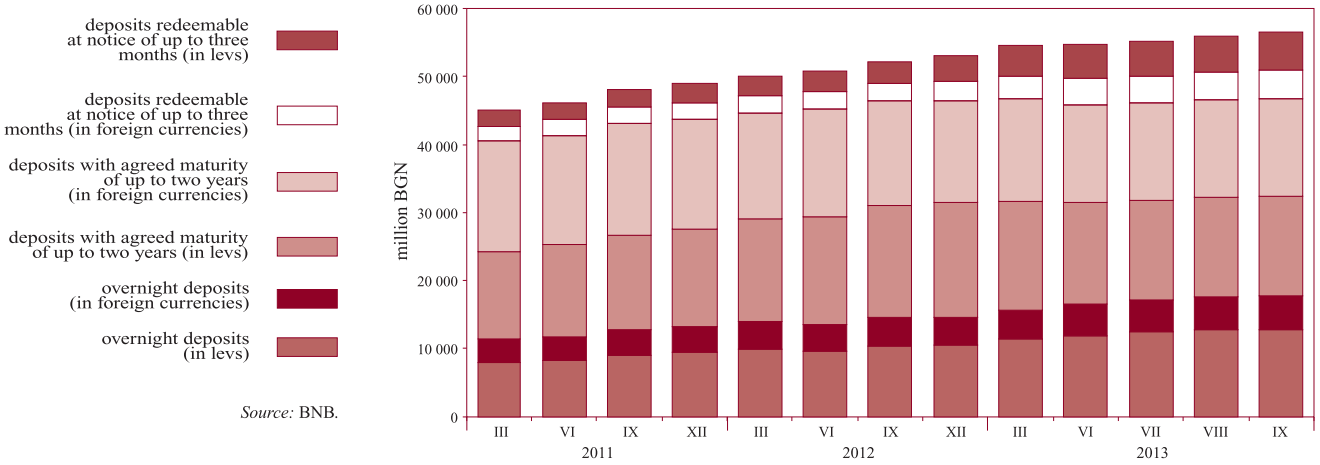
Source: BNB.

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

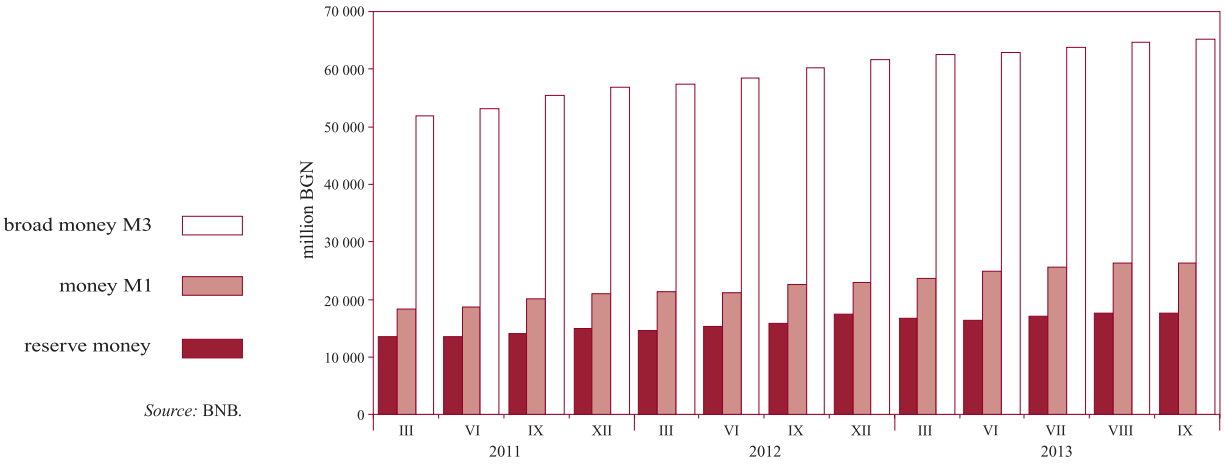


Source: BNB.

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

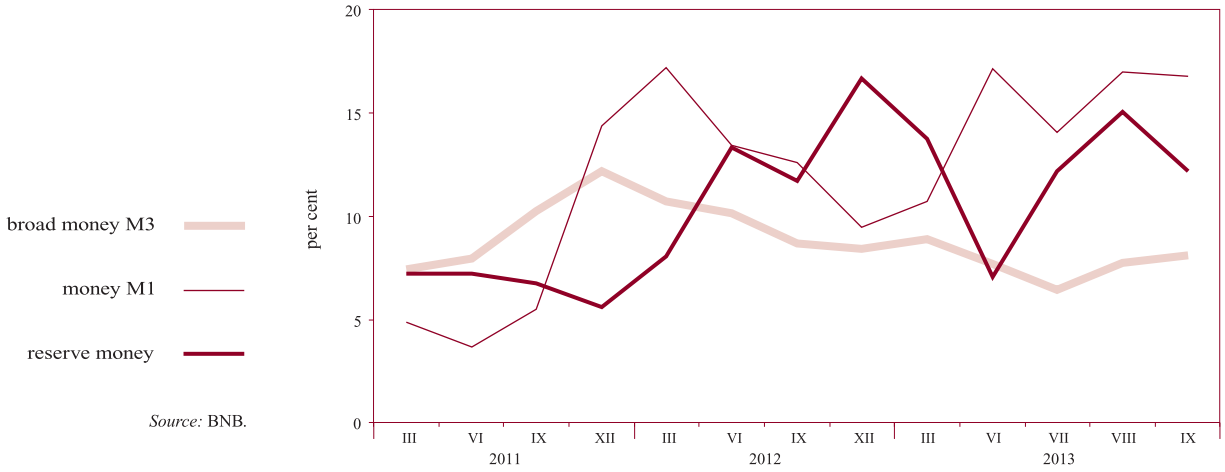
Source: BNB.

1.10. Monetary Aggregates



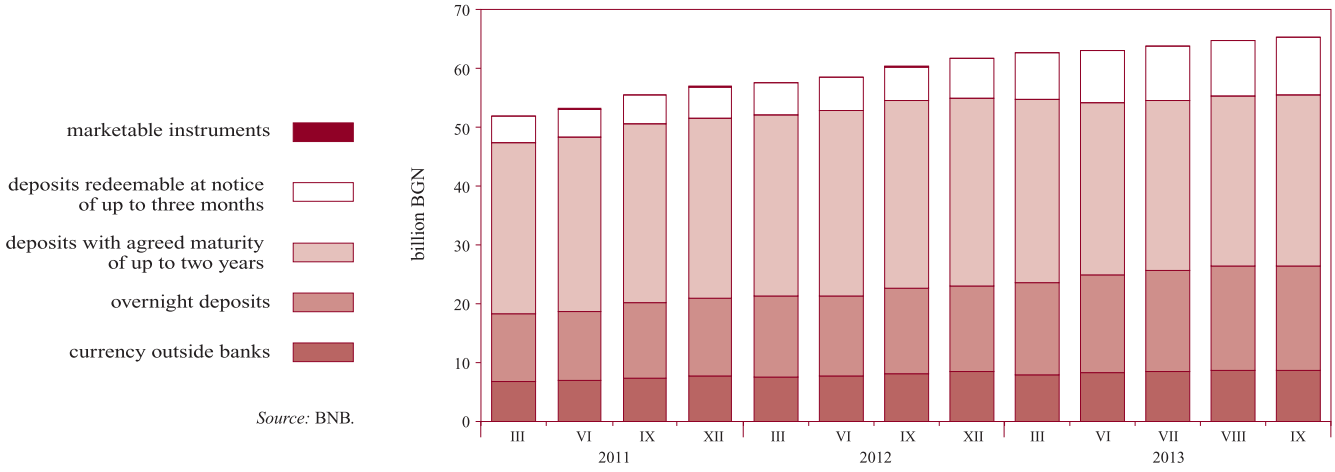
Source: BNB.

1.11. Monetary Aggregates Dynamics
(annual change)



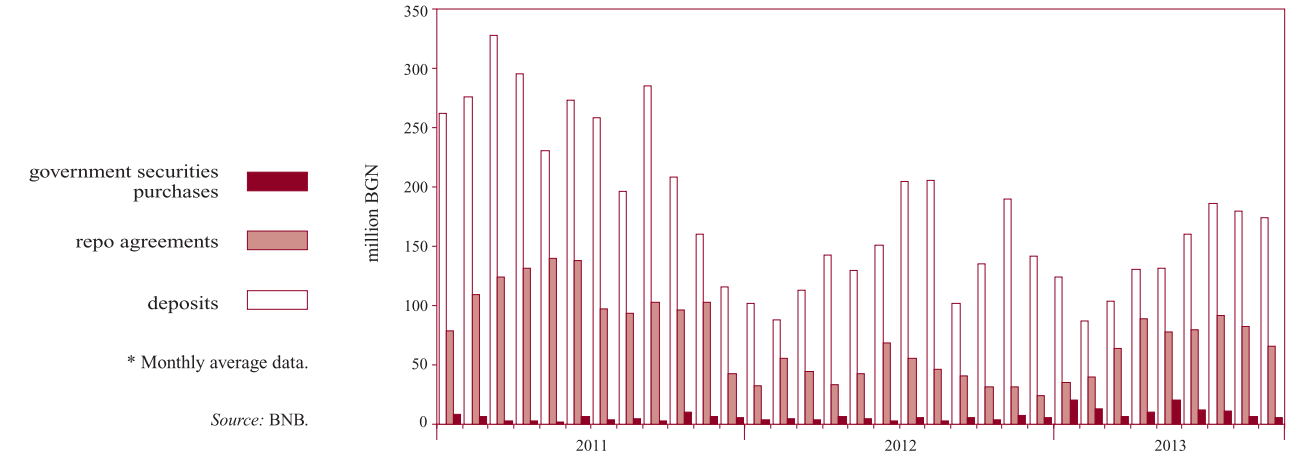
Source: BNB.

1.12. Broad Money

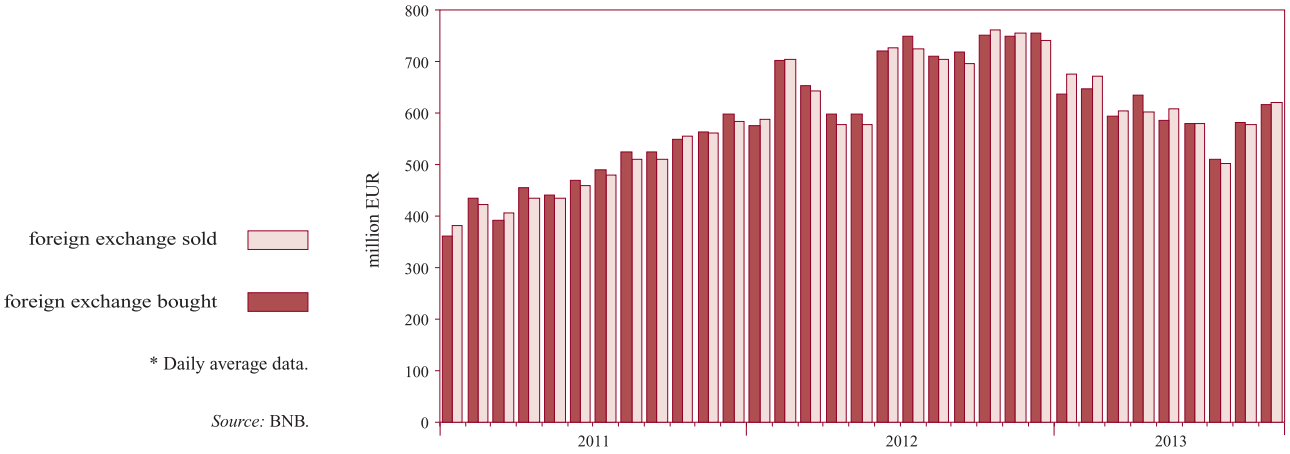


Source: BNB.

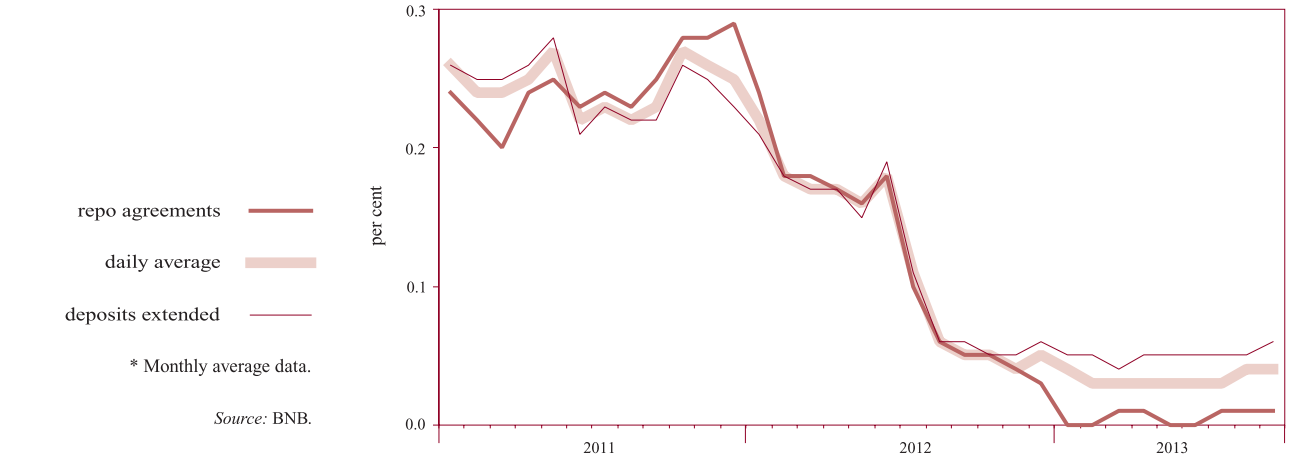
1.13. Interbank Money Market*



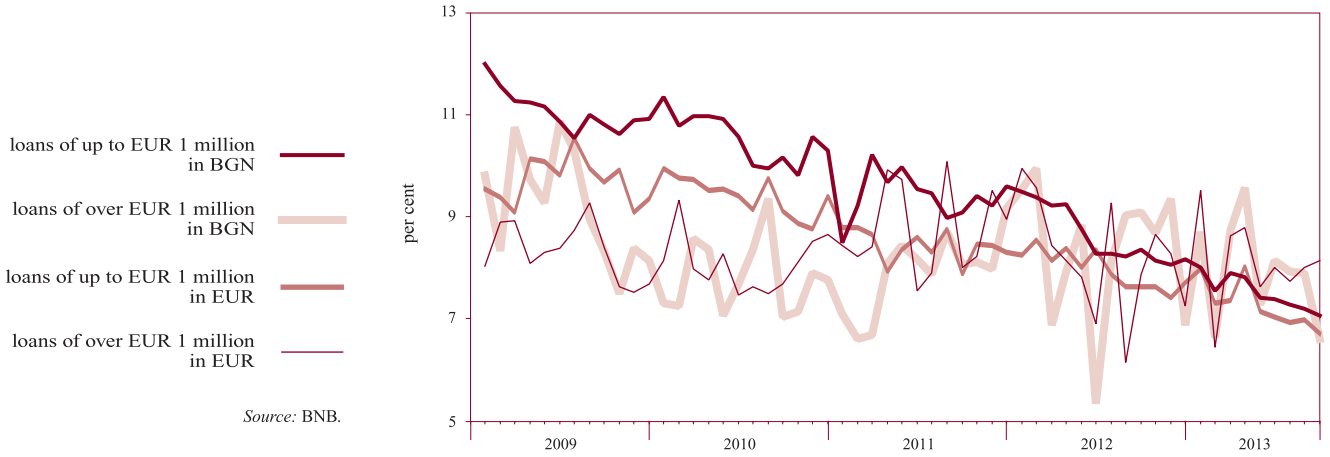
1.14. Foreign Exchange Market*



1.15. Interbank Money Market Interest Rates*

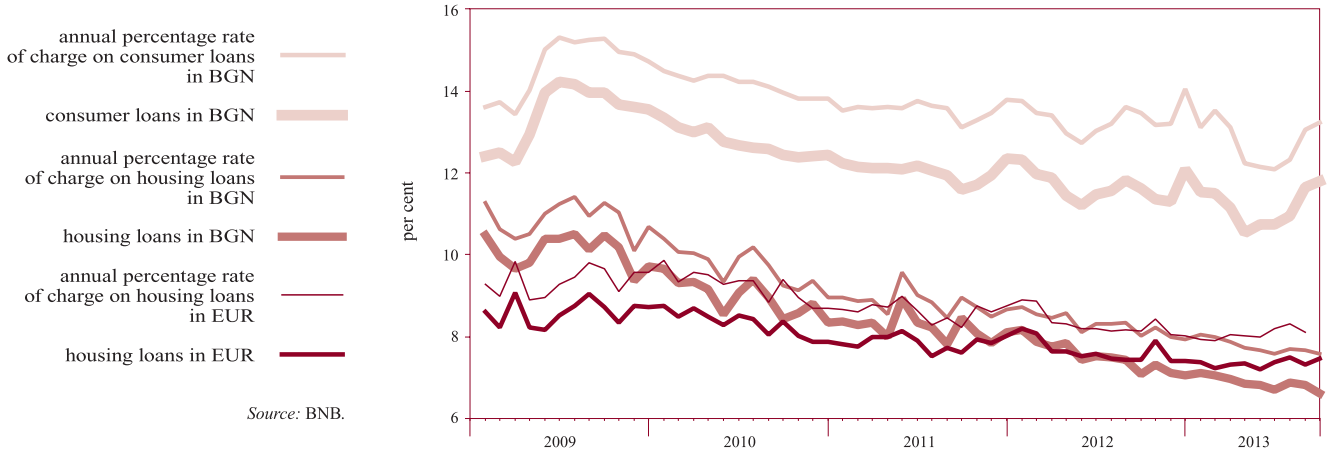


1.16. Interest Rates on New Business on Loans to Non-financial Corporations



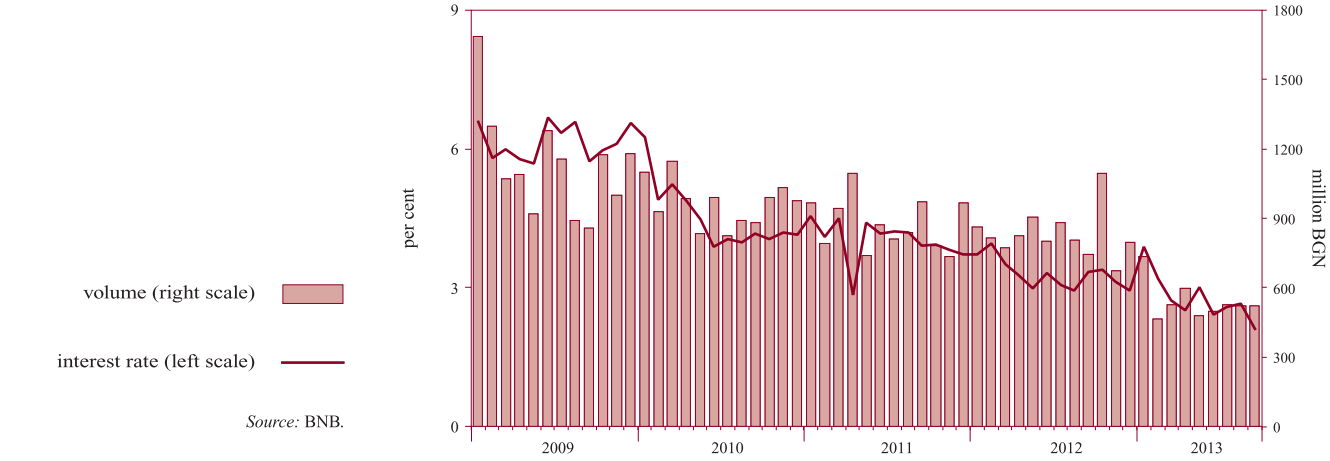
Source: BNB.

1.17. Interest Rates on New Business on Loans to Households



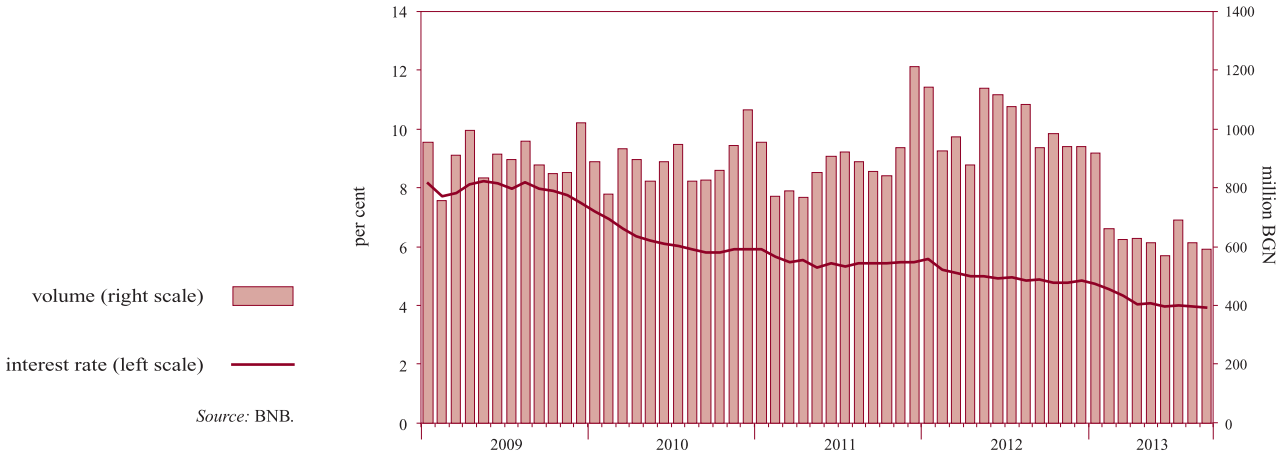
Source: BNB.

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.

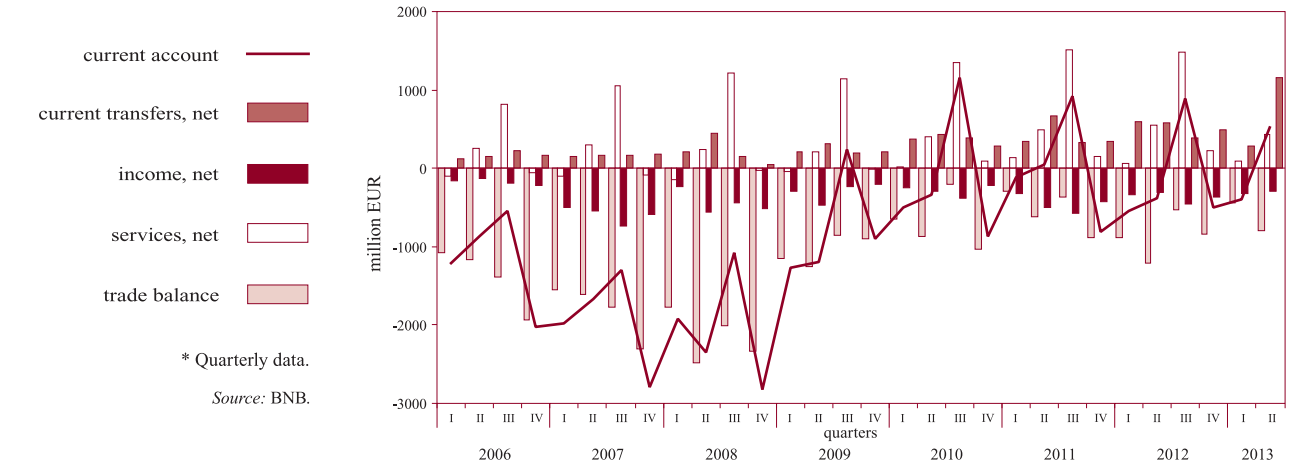
1.20. Interest Rate Differential between Annual Yield of Base Interest Rate and Monthly EUROLIBOR

Sources: BNB, Reuters.

2 External Sector

2.1. Balance of Payments

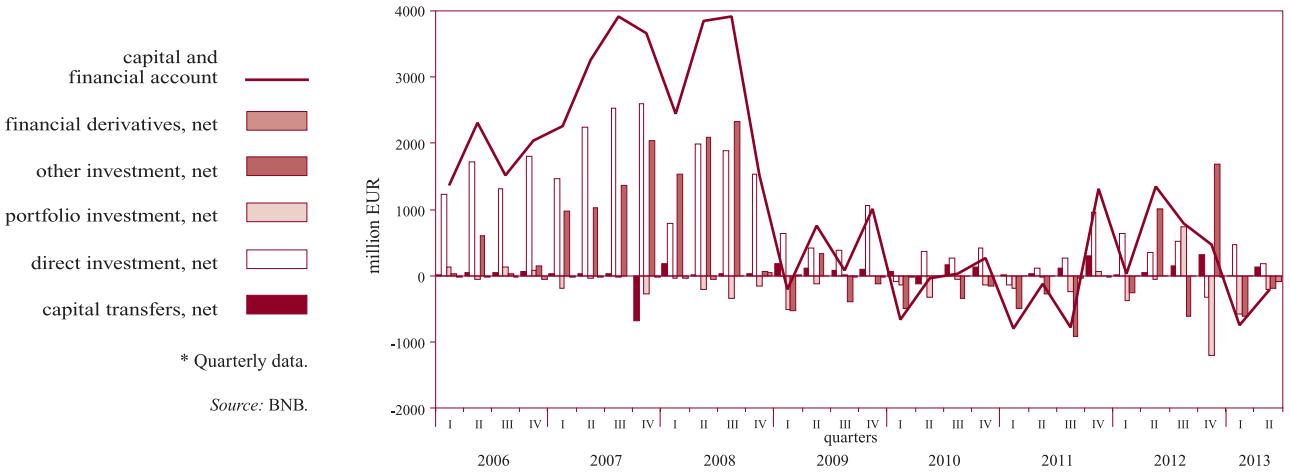
2.1.1. Current Account*



* Quarterly data.

Source: BNB.

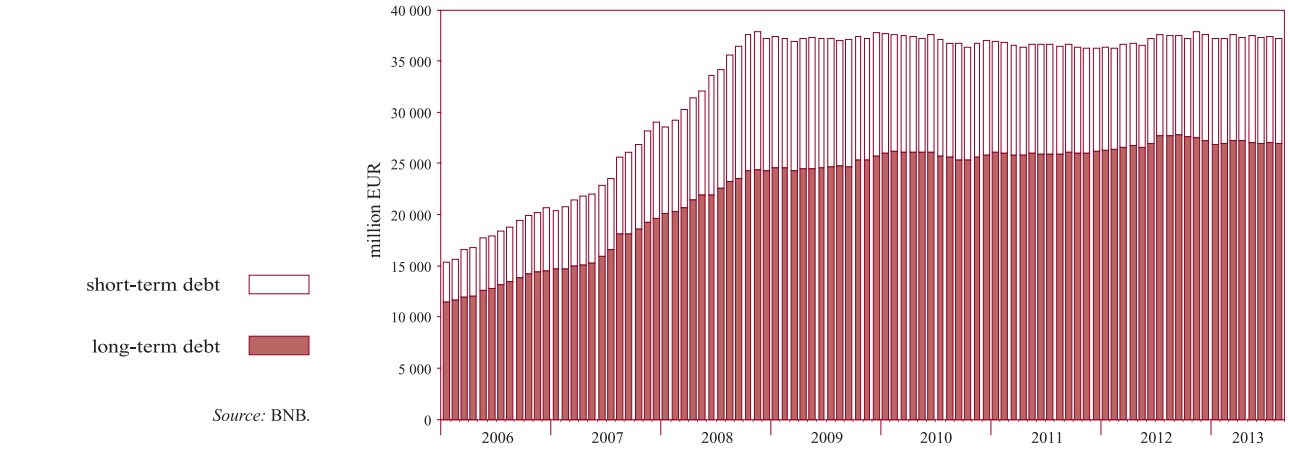
2.1.2. Capital and Financial Account*



* Quarterly data.

Source: BNB.

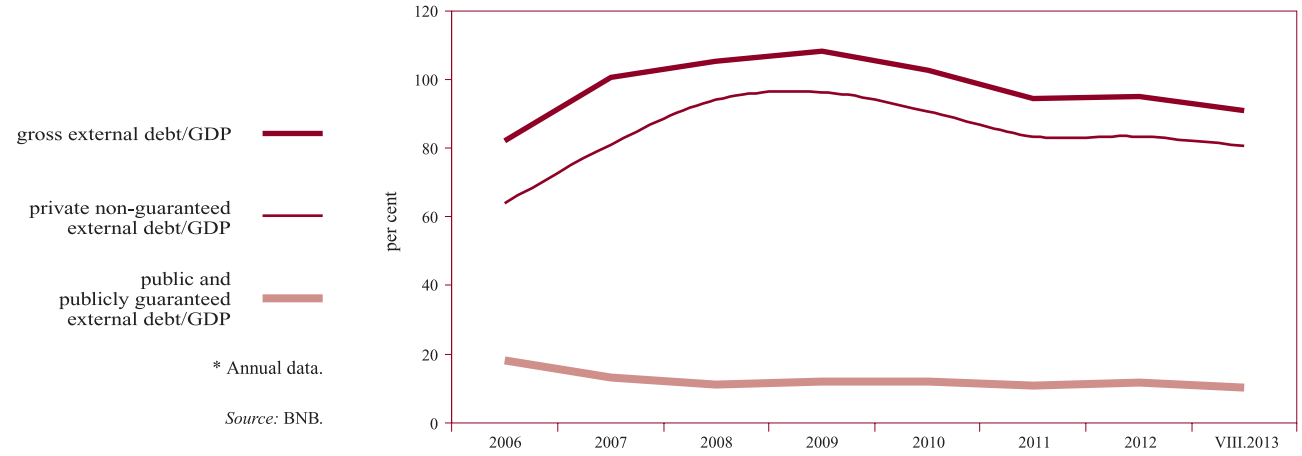
2.2. Gross External Debt



Source: BNB.

2.3. External Debt Indicators

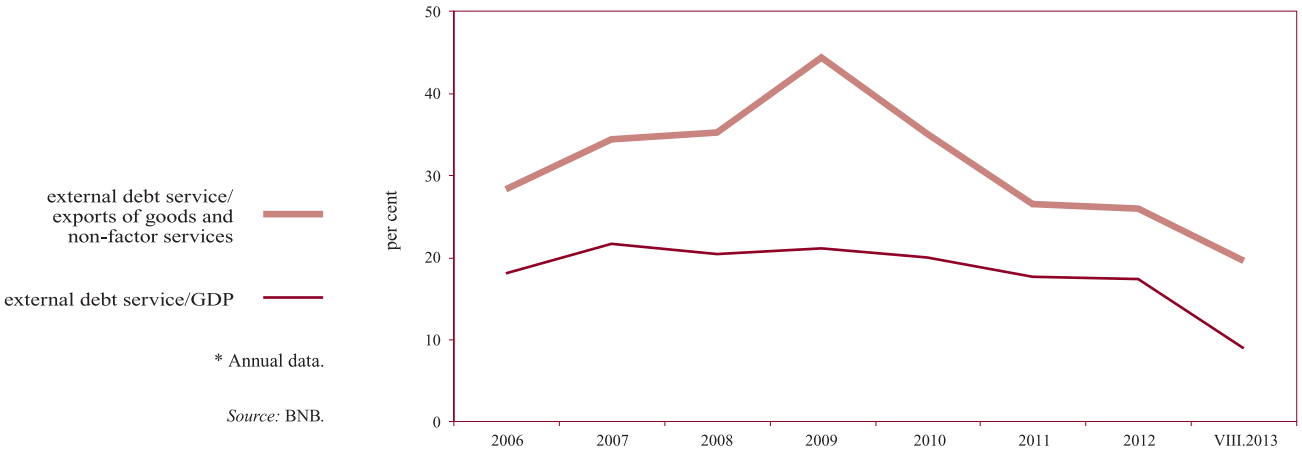
2.3.1. Gross External Debt*



* Annual data.

Source: BNB.

2.3.2. External Debt Service*



* Annual data.

Source: BNB.

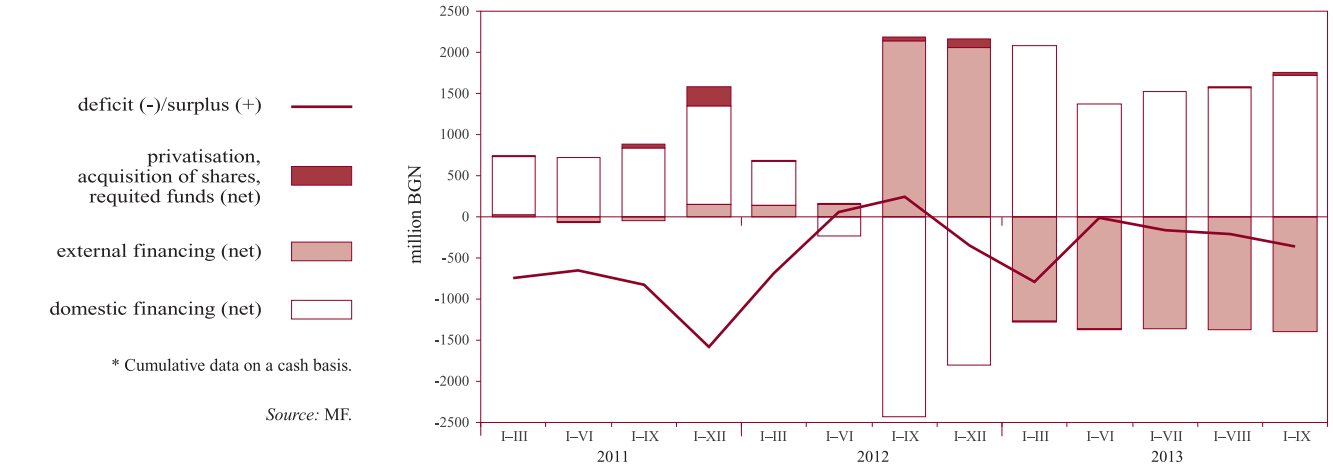
2.4. BGN/USD Exchange Rate*

* Average monthly exchange rate BGN/USD.

Source: BNB.

3 Fiscal Sector

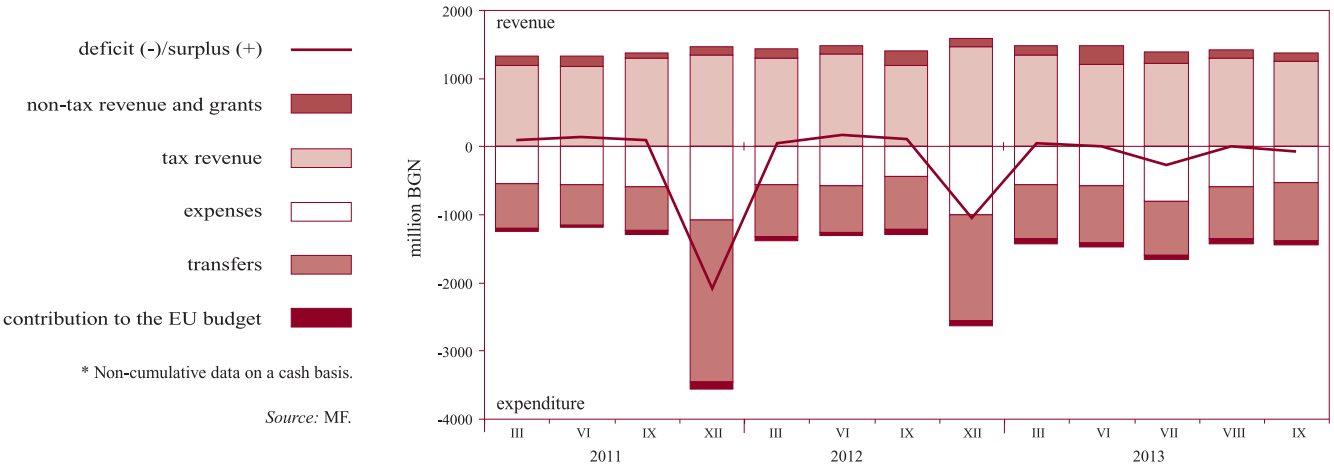
3.1. Budget Deficit Financing*



* 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

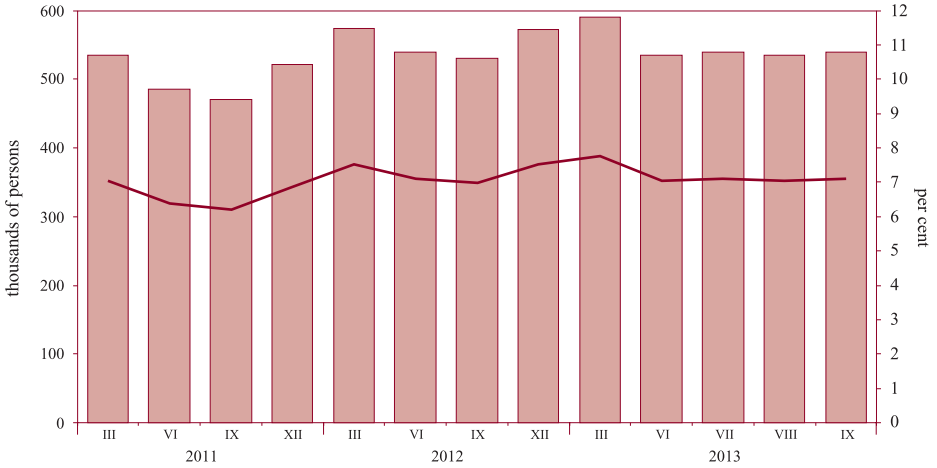
4.1. Unemployment*

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)

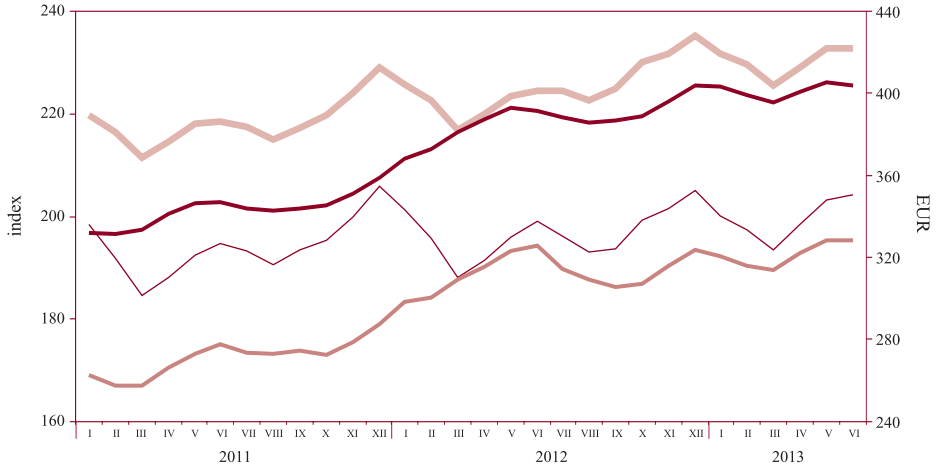
public sector in real terms December 1997 =100 (left scale)

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)

	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	31.VII.2013	30.VIII.2013	30.IX.2013	31.X.2013
ASSETS	**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**	**29 216 752**	**29 093 616**	**29 215 035**	**28 264 948**
1. Cash and deposits in foreign currency	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	6 870 255	6 676 764	6 975 536	6 043 632
2. Monetary gold and other instruments in gold	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	2 519 950	2 643 622	2 487 552	2 453 238
3. Investment in securities	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	19 826 547	19 773 230	19 751 947	19 768 078
LIABILITIES	**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**	**29 216 752**	**29 093 616**	**29 215 035**	**28 264 948**
1. Currency in circulation	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	9 404 042	9 648 607	9 585 139	9 458 625
2. Liabilities to banks	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	7 617 853	7 962 880	8 106 688	7 401 213
3. Liabilities to government and budget organisations	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	5 282 780	4 427 190	4 666 749	4 610 742
4. Liabilities to other depositors	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	1 699 367	1 726 536	1 674 102	1 647 562
5. Banking Department deposit	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	5 212 710	5 328 403	5 182 357	5 146 806

Source: BNB.

1.2. BALANCE SHEET OF BNB BANKING DEPARTMENT

(BGN'000)

	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	31.VII.2013	30.VIII.2013	30.IX.2013	31.X.2013
ASSETS	**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**	**6 879 231**	**7 002 899**	**6 840 272**	**6 792 989**
1. Non-monetary gold and other precious metals	46 382	47 064	44 425	43 919	43 107	44 220	40 027	38 615	32 945	35 748	37 590	35 270	34 790
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	1 512 188	1 507 688	1 488 983	1 454 680	1 473 978	1 493 034	1 474 663	1 472 281	1 469 251	1 457 549	1 463 440	1 452 809	1 442 826
4. Fixed tangible and intangible assets	170 900	171 323	171 617	169 876	169 717	168 392	167 887	166 584	166 083	164 848	165 218	162 501	161 408
5. Other assets	7 609	6 379	9 398	10 013	8 726	9 385	9 317	8 882	11 576	8 376	8 248	7 335	7 159
6. Deposit in the Issue Department	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	5 212 710	5 328 403	5 182 357	5 146 806
						a							
LIABILITIES	**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**	**6 879 231**	**7 002 899**	**6 840 272**	**6 792 989**
1. Borrowings from the IMF	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Liabilities to international financial institutions	2 822 502	2 813 275	2 775 165	2 707 939	2 746 501	2 784 823	2 748 070	2 743 022	2 737 021	2 713 627	2 725 292	2 704 044	2 684 122
3. Other liabilities	15 425	33 487	17 325	14 941	24 945	28 089	22 248	19 081	20 887	21 460	21 089	24 851	21 180
Obligations, total	**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**	**2 735 087**	**2 746 381**	**2 728 895**	**2 705 302**
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	4 910 967	4 933 379	4 749 853	4 624 934	4 603 945	4 681 748	4 425 822	4 299 990	3 842 573	4 063 483	4 171 026	4 022 547	3 994 259
6. Retained profit	118 399	122 974	142 169	157 616	163 472	176 921	40 698	45 573	55 711	60 661	65 492	68 830	73 428
Equity, total	**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**	**4 144 144**	**4 256 518**	**4 111 377**	**4 087 687**

Source: BNB.

1.3. MONETARY SURVEY AND ANALYTICAL REPORTING

1.3.1. SHORT MONETARY SURVEY

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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)	**26 067 927**	**25 062 918**	**24 938 065**	**25 330 021**	**24 370 758**	**24 104 550**	**25 067 475**	**25 501 666**	**26 204 720**	**25 962 820**	**26 876 561**	**27 910 264**	**28 087 226**
in BGN	-286 900	-288 416	134 458	-221 855	101 907	229 934	-44 355	-303 568	-85 926	260 750	-181 442	264 535	172 715
in foreign currency	26 354 827	25 351 334	24 803 607	25 551 876	24 268 851	23 874 616	25 111 830	25 805 234	26 290 646	25 702 070	27 058 003	27 645 729	27 914 511
Foreign assets	39 864 043	38 912 028	40 595 833	40 478 574	39 214 600	38 993 197	39 998 077	39 936 594	40 658 082	40 398 945	41 218 741	41 966 139	42 022 444
in BGN	868 372	746 575	811 785	675 789	806 320	869 027	638 646	389 912	622 925	982 411	469 960	1 026 809	986 400
in foreign currency	38 995 671	38 165 453	39 784 048	39 802 785	38 408 280	38 124 170	39 359 431	39 546 682	40 035 157	39 416 534	40 748 781	40 939 330	41 036 044
Less: foreign liabilities	13 796 116	13 849 110	15 657 768	15 148 553	14 843 842	14 888 647	14 930 602	14 434 928	14 453 362	14 436 125	14 342 180	14 055 875	13 935 218
in BGN	1 155 272	1 034 991	677 327	897 644	704 413	639 093	683 001	693 480	708 851	721 661	651 402	762 274	813 685
in foreign currency	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	13 714 464	13 690 778	13 293 601	13 121 533
DOMESTIC ASSETS (NET)	**51 882 467**	**52 498 365**	**53 088 395**	**53 915 991**	**54 578 227**	**55 339 167**	**55 215 306**	**54 381 629**	**53 720 830**	**53 821 980**	**53 991 781**	**54 058 037**	**54 194 889**
DOMESTIC CREDIT	53 300 171	54 021 847	54 558 046	55 075 704	55 964 797	56 821 931	56 503 332	55 478 055	55 014 477	55 150 489	55 437 903	55 456 582	55 738 506
in BGN	17 237 727	17 808 082	18 094 561	18 833 450	19 183 218	19 965 509	19 761 939	18 915 643	18 810 266	19 124 396	19 308 227	19 493 945	19 828 637
in foreign currency	36 062 444	36 213 765	36 463 485	36 242 254	36 781 579	36 856 422	36 741 393	36 562 412	36 204 211	36 026 093	36 129 676	35 962 637	35 909 869
CLAIMS ON GENERAL GOVERNMENT	-2 112 463	-1 399 530	-1 339 569	-678 876	270 450	1 485 163	1 184 470	25 251	-353 794	-246 370	-55 109	144 604	205 056
in BGN	-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	-2 216 840	-2 103 832	-1 946 141	-1 911 817
in foreign currency	957 289	1 115 646	1 167 590	1 083 594	1 791 425	1 983 918	1 922 878	1 955 957	1 943 358	1 970 470	2 048 723	2 090 745	2 116 873
CLAIMS ON NON-GOVERNMENT SECTOR	55 412 634	55 421 377	55 897 615	55 754 580	55 694 347	55 336 768	55 318 862	55 452 804	55 368 271	55 396 859	55 493 012	55 311 978	55 533 450
in BGN	20 307 479	20 323 258	20 601 720	20 595 920	20 704 193	20 464 264	20 500 347	20 846 349	21 107 418	21 341 236	21 412 059	21 440 086	21 740 454
in foreign currency	35 105 155	35 098 119	35 295 895	35 158 660	34 990 154	34 872 504	34 818 515	34 606 455	34 260 853	34 055 623	34 080 953	33 871 892	33 792 996
FIXED ASSETS	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	3 944 659	3 994 816	4 017 243	4 033 455
OTHER ITEMS (NET)	-4 868 714	-5 021 682	-4 983 722	-4 858 190	-5 116 464	-5 231 099	-5 053 420	-4 877 720	-5 091 600	-5 273 168	-5 440 938	-5 415 788	-5 577 072
in BGN	-4 032 291	-4 237 807	-4 164 468	-4 155 353	-4 249 425	-4 362 030	-4 203 228	-4 148 452	-4 328 795	-4 451 941	-4 554 123	-4 543 206	-4 662 313
in foreign currency	-836 423	-783 875	-819 254	-702 837	-867 039	-869 069	-850 192	-729 268	-762 805	-821 227	-886 815	-872 582	-914 759
BROAD MONEY M3	**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**	**62 986 547**	**63 775 386**	**64 733 332**	**65 218 220**
MONEY M1	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	24 890 680	25 697 069	26 344 232	26 412 765
Currency outside MFIs	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	8 270 791	8 517 067	8 712 218	8 671 940
Overnight deposits	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	16 619 889	17 180 002	17 632 014	17 740 825
in BGN	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	11 944 939	12 411 423	12 744 645	12 762 981
in foreign currency	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	4 674 950	4 768 579	4 887 369	4 977 844
MONEY M2 (M1 + QUASI-MONEY)	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	62 941 408	63 725 597	64 679 592	65 159 378
QUASI-MONEY	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	38 050 728	38 028 528	38 335 360	38 746 613
Deposits with agreed maturity up to 2 years	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	29 185 167	28 875 549	28 863 055	28 989 758
in BGN	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	14 793 027	14 666 575	14 665 146	14 604 168
in foreign currency	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	14 392 140	14 208 974	14 197 909	14 385 590
Deposits redeemable at notice up to 3 months	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	8 865 561	9 152 979	9 472 305	9 756 855
in BGN	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	5 005 488	5 152 043	5 300 890	5 478 106
in foreign currency	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	3 860 073	4 000 936	4 171 415	4 278 749
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	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	62 986 547	63 775 386	64 733 332	65 218 220
Marketable instruments (debt securities issued up to 2 years + MMFs shares/units + repos)	108 109	115 473	113 221	113 268	121 023	17 204	27 684	35 245	39 435	45 139	49 789	53 740	58 842

(continued)

1.3.1. SHORT MONETARY SURVEY
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
in BGN	105 095	112 459	110 207	111 525	121 023	17 204	27 684	35 245	39 435	45 139	49 789	53 740	58 842
in foreign currency	3 014	3 014	3 014	1 743	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES OF MONETARY FINANCIAL INSTITUTIONS	**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**	**16 798 253**	**17 092 956**	**17 234 969**	**17 063 895**
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	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	1 882 354	1 900 095	1 877 191	1 862 923
in BGN	701 229	719 614	743 643	810 787	847 128	855 049	870 134	886 042	889 766	886 194	895 681	904 544	914 728
in foreign currency	997 200	997 077	870 850	939 762	949 116	957 551	947 018	950 538	944 029	996 160	1 004 414	972 647	948 195
Debt securities issued over 2 years	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
Capital and reserves	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	14 841 971	15 118 933	15 283 850	15 127 044

Note: Preliminary data.

Sources: BNB and other MFIs.

1.3.2. DETAILED MONETARY SURVEY

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate: BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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)	**26 067 927**	**25 062 918**	**24 938 065**	**25 330 021**	**24 370 758**	**24 104 550**	**25 067 475**	**25 501 666**	**26 204 720**	**25 962 820**	**26 876 561**	**27 910 264**	**28 087 226**
Foreign assets	39 864 043	38 912 028	40 595 833	40 478 574	39 214 600	38 993 197	39 998 077	39 936 594	40 658 082	40 398 945	41 218 741	41 966 139	42 022 444
Cash in foreign currency	602 617	606 525	573 984	649 026	611 050	579 541	581 954	570 831	602 894	634 202	704 128	675 589	642 859
o/w EUR	459 508	461 183	448 129	522 111	493 688	453 979	449 932	448 064	475 056	491 177	555 371	516 586	488 836
Deposits	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	10 693 580	11 214 442	11 889 452	12 066 221
in BGN	701 522	598 811	671 442	472 765	605 698	668 826	440 208	189 338	419 885	859 799	348 358	900 681	855 614
in foreign currency	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	9 833 781	10 866 084	10 988 771	11 210 607
o/w EUR	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	8 830 244	9 181 034	9 653 718	9 652 317
Repos	-	5 014	5 033	3 563	23 295	22 812	24 716	337 538	337 558	345 543	235 919	243 409	345 333
in BGN	-	5 014	5 033	3 563	6 579	6 096	8 000	7 889	7 909	7 930	8 099	8 153	8 194
in foreign currency	-	-	-	-	16 716	16 716	16 716	329 649	329 649	337 613	227 820	235 256	337 139
o/w EUR	-	-	-	-	16 716	16 716	16 716	329 649	329 649	337 613	227 820	235 256	337 139
Loans	878 946	875 859	2 640 085	2 794 038	2 790 696	2 807 306	2 905 189	2 937 167	2 926 301	2 906 543	2 899 474	2 843 107	2 850 346
in BGN	32 794	30 488	32 231	96 533	90 777	90 836	88 957	89 078	91 402	91 253	90 073	94 548	99 166
in foreign currency	846 152	845 371	2 607 854	2 697 505	2 699 919	2 716 470	2 816 232	2 848 089	2 834 899	2 815 290	2 809 401	2 748 559	2 751 180
o/w EUR	585 582	597 102	2 362 857	2 452 478	2 480 362	2 489 402	2 555 047	2 562 892	2 528 714	2 518 276	2 514 395	2 449 157	2 452 530
Securities other than shares	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	21 863 875	22,035,035P	22,064,671P	22 030 049
in BGN	134 056	112 262	103 079	102 928	103 266	103 269	101 481	103 607	103 729	23 429	23 430	23 427	23 426
in foreign currency	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	21 840 446	22,011,605P	22,041,244P	22 006 623
o/w EUR	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	21 522 138	21 721 791	21 756 931	21 726 663
Shares and other equity	127 858	127 760	151 279	150 731	146 763	147 176	147 774	147 364	147 665	147 245	150,135P	151,255P	151 435
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	127 858	127 760	151 279	150 731	146 763	147 176	147 774	147 364	147 665	147 245	150,135P	151,255P	151 435
o/w EUR	85 429	85 434	108 434	108 433	106 768	106 743	106 724	106 745	106 717	106 694	106 700	106 710	106 736
Monetary gold and SDR holdings*	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	3 767 321	3 958 361	4 088 270	3 920 859
Accrued interest receivable	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
o/w EUR	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978	40 452	20 900	10 152	15 012
Less: foreign liabilities	13 796 116	13 849 110	15 657 768	15 148 553	14 843 842	14 888 647	14 930 602	14 434 928	14 453 362	14 436 125	14 342 180	14 055 875	13 935 218
Deposits	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	10 663 775	10 581 428	10 284 884	10 173 867
in BGN	1 143 396	1 020 772	663 033	883 811	691 076	639 093	682 943	663 312	669 584	682 394	612 197	723 069	774 288
in foreign currency	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	9 981 381	9 969 231	9 561 815	9 399 579
o/w EUR	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	9 296 114	9 305 704	8 893 497	8 806 637
Repos	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	2 220 308	2 220 487	2 224 937	2 225 751
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	2 220 308	2 220 487	2 224 937	2 225 751
o/w EUR	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	2 219 261	2 219 456	2 224 346	2 224 737
Loans**	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities issued***	143 328	145 678	184 877	176 168	175 672	162 335	162 393	192 503	178 132	178 130	178 068	178 068	178 260
in BGN	11 876	14 219	14 294	13 833	13 337	-	58	30 168	39 267	39 267	39 205	39 205	39 397
in foreign currency	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865	138 863	138 863	138 863	138 863
o/w EUR	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865	138 863	138 863	138 863	138 863
Accrued interest payable	184	280	83	160	230	94	205	289	75	150	238	89	158
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	184	280	83	160	230	94	205	289	75	150	238	89	158
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
SDR holdings	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	1 373 762	1 361 959	1 367 897	1 357 182

(continued)

1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
DOMESTIC ASSETS (NET)	**51 882 467**	**52 498 365**	**53 088 395**	**53 915 991**	**54 578 227**	**55 339 167**	**55 215 306**	**54 381 629**	**53 720 830**	**53 821 980**	**53 991 781**	**54 058 037**	**54 194 889**
DOMESTIC CREDIT	53 300 171	54 021 847	54 558 046	55 075 704	55 964 797	56 821 931	56 503 332	55 478 055	55 014 477	55 150 489	55 437 903	55 456 582	55 738 506
CLAIMS ON GENERAL GOVERNMENT	-2 112 463	-1 399 530	-1 339 569	-678 876	270 450	1 485 163	1 184 470	25 251	-353 794	-246 370	-55 109	144 604	205 056
Central government (net)	-2 436 072	-1 723 297	-1 667 640	-1 007 733	-58 083	1 160 549	866 787	-282 001	-664 562	-558 365	-368 358	-166 349	-102 029
Claims	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	5 576 370	5 560 085	4 902 927	5 216 804
Government securities	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	5 576 337	5 558 324	4 899 069	5 207 716
in BGN	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	3 061 686	3 056 203	2 364 967	2 667 024
in foreign currency	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	2 514 651	2 502 121	2 534 102	2 540 692
o/w EUR	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	1 557 719	1 572 081	1 594 637	1 586 945
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	59	3 601	13 020	13 021	10 710	10 702	35	55	43	33	1 761	3 858	9 088
in BGN	28	3 585	13 015	13 012	10 700	10 699	27	34	30	27	26	3 857	8 878
in foreign currency	31	16	5	9	10	3	8	21	13	6	1 735	1	210
o/w EUR	31	16	5	9	10	3	8	21	13	6	1 735	1	210
Less: liabilities	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	6 134 735	5 928 443	5 069 276	5 318 833
Deposits	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	6 134 735	5 928 443	5 069 276	5 318 833
in BGN	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	5 472 699	5 356 134	4 508 459	4 777 706
in foreign currency	2 240 235	2 169 991	2 223 492	2 226 119	533 152	578 775	650 996	605 999	638 474	662 036	572 309	560 817	541 127
o/w EUR	2 190 361	2 119 657	2 166 521	2 177 665	508 823	553 228	623 187	578 727	610 792	634 802	542 270	530 274	510 702
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	323 609	323 767	328 071	328 857	328 533	324 614	317 683	307 252	310 768	311 995	313 249	310 953	307 085
Securities other than shares	65 072	62 621	62 567	62 566	62 412	62 384	62 375	59 965	59 263	57 431	57 282	57 276	57 254
in BGN	5 182	5 004	4 990	4 989	4 844	4 816	4 807	4 668	3 964	3 965	3 816	3 810	3 812
in foreign currency	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299	53 466	53 466	53 466	53 442
o/w EUR	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299	53 466	53 466	53 466	53 442
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	258 537	261 146	265 504	266 291	266 121	262 230	255 308	247 287	251 505	254 564	255 967	253 677	249 831
in BGN	190 124	193 418	198 339	199 317	199 816	196 168	189 703	182 481	186 928	190 181	192 257	189 684	186 175
in foreign currency	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 806	64 577	64 383	63 710	63 993	63 656
o/w EUR	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 806	64 577	64 383	63 710	63 993	63 656
CLAIMS ON NON-GOVERNMENT SECTOR	55 412 634	55 421 377	55 897 615	55 754 580	55 694 347	55 336 768	55 318 862	55 452 804	55 368 271	55 396 859	55 493 012	55 311 978	55 533 450
Non-financial corporations	35 298 073	35 350 885	35 845 465	35 647 846	35 691 699	35 439 236	35 462 621	35 568 813	35 484 493	35 494 423	35,560,821P	35 404 902	35 637 564
Repos	28 329	28 314	28 837	25 943	25 943	25 943	27 630	27 630	31 583	31 828	32 828	31 828	31 828
in BGN	27 361	27 346	27 869	24 975	24 975	24 975	26 662	26 662	30 615	30 860	31 860	30 860	30 860
in foreign currency	968	968	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	968	968
Loans	34 600 558	34 633 959	35 147 488	35 065 211	35 111 300	34 868 363	34 886 051	35 001 163	34 918 001	34 928 339	34,991,993P	34 838 256	35 075 541
in BGN	8 328 144	8 353 169	8 630 650	8 630 745	8 780 043	8 609 664	8 621 002	8 906 012	9 068 292	9 247 190	9 243 611	9 260 396	9 506 085
in foreign currency	26 272 414	26 280 790	26 516 838	26 434 466	26 331 257	26 258 699	26 265 049	26 095 151	25 849 709	25 681 149	25,748,382P	25 577 860	25 569 456
o/w EUR	25 381 278	25 376 772	25 573 781	25 517 557	25 466 069	25 297 638	25 325 810	25 158 243	24 886 082	24 767 928	24,826,479P	24 660 831	24 670 055

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1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Securities other than shares	448 386	448 486	425 744	307 342	302 005	294 466	279 548	284 386	279 468	278 437	280 131	279 227	274 552
in BGN	12 119	14 108	14 190	14 113	14 105	13 441	12 218	12 227	12 162	12 175	12 175	12 190	12 302
in foreign currency	436 267	434 378	411 554	293 229	287 900	281 025	267 330	272 159	267 306	266 262	267 956	267 037	262 250
o/w EUR	432 485	430 615	407 789	289 520	284 291	277 301	263 511	268 418	267 306	266 262	267 956	267 037	262 250
Shares and other equity	220 800	240 126	243 396	249 350	252 451	250 464	269 392	255 634	255 441	255 819	255 869	255 591	255 643
in BGN	220 800	240 126	243 396	249 350	252 451	250 464	269 392	255 634	255 441	255 819	255 869	255 591	255 643
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	1 430 280	1 414 842	1 399 305	1 389 424	1 379 608	1 365 087	1 363 675	1 352 970	1 334 147	1 314 871	1 316 634	1 339 936	1 324 693
Repos	76 843	67 126	70 782	60 614	53 685	55 533	58 562	35 532	25 496	24 304	26 190	29 528	31 818
in BGN	73 823	64 106	56 350	46 182	40 966	41 432	44 079	23 589	20 374	18 200	18 930	19 465	19 715
in foreign currency	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122	6 104	7 260	10 063	12 103
o/w EUR	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122	6 104	7 260	10 063	12 103
Loans	1 013 481	1 013 368	997 261	989 758	967 779	956 236	950 162	963 607	957 831	939 041	935 326	955 813	942 302
in BGN	300 274	298 839	290 948	330 421	313 691	311 266	326 921	334 751	336 231	314 857	323 799	329 518	313 163
in foreign currency	713 207	714 529	706 313	659 337	654 088	644 970	623 241	628 856	621 600	624 184	611 527	626 295	629 139
o/w EUR	702 812	703 344	695 301	649 142	644 399	634 620	611 932	616 227	609 361	612 245	599 841	615 130	620 765
Securities other than shares	59 904	56 896	54 193	50 315	47 260	44 614	43 832	41 698	38 318	38 417	40 786	39 608	37 645
in BGN	7 131	3 786	3 647	3 647	3 647	3 647	3 647	-	-	-	-	-	-
in foreign currency	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318	38 417	40 786	39 608	37 645
o/w EUR	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318	38 417	40 786	39 608	37 645
Shares and other equity	280 052	277 452	277 069	288 737	310 884	308 704	311 119	312 133	312 502	313 109	314 332	314 987	312 928
in BGN	280 052	277 452	277 069	288 737	310 884	308 704	311 119	312 133	312 502	313 079	314 302	314 957	312 898
in foreign currency	-	-	-	-	-	-	-	-	-	30	30	30	30
o/w EUR	-	-	-	-	-	-	-	-	-	30	30	30	30
Households and NPISHs	18 684 281	18 655 650	18 652 845	18 717 310	18 623 040	18 532 445	18 492 566	18 531 021	18 549 631	18 587 565	18,615,557P	18 567 140	18 571 193
Repos	2 130	2 011	1 958	1 915	2 153	1 544	1 791	1 552	1 510	1 410	1 380	1 395	1 534
in BGN	1 544	1 425	1 372	1 329	1 567	1 544	1 791	1 552	1 510	1 410	1 380	1 395	1 534
in foreign currency	586	586	586	586	586	-	-	-	-	-	-	-	-
o/w EUR	586	586	586	586	586	-	-	-	-	-	-	-	-
Loans	18 682 151	18 653 639	18 650 887	18 715 395	18 620 887	18 530 901	18 490 775	18 529 469	18 548 121	18 586 155	18,614,177P	18 565 745	18 569 659
in BGN	11 056 231	11 042 901	11 056 229	11 006 421	10 961 864	10 899 127	10 883 516	10 973 789	11 070 291	11 147 646	11 210 133	11 215 714	11 288 254
in foreign currency	7 625 920	7 610 738	7 594 658	7 708 974	7 659 023	7 631 774	7 607 259	7 555 680	7 477 830	7 438 509	7,404,044P	7 350 031	7 281 405
o/w EUR	7 454 864	7 438 873	7 423 681	7 539 815	7 496 892	7 467 632	7 437 989	7 387 504	7 311 068	7 265 066	7,231,819P	7 181 509	7 112 656
FIXED ASSETS	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	3 944 659	3 994 816	4 017 243	4 033 455
OTHER ITEMS (NET)	-4 868 714	-5 021 682	-4 983 722	-4 858 190	-5 116 464	-5 231 099	-5 053 420	-4 877 720	-5 091 600	-5 273 168	-5 440 938	-5 415 788	-5 577 072
Accounts between MFIs (net)	75 759	113 598	107 224	65 363	77 629	11 287	2 412	35 115	29 180	42 287	34 494	61 598	65 448
in BGN	67 910	70 985	67 970	63 879	50 397	-4 931	-15 924	14 216	10 492	18 652	20 643	35 561	33 408
in foreign currency	7 849	42 613	39 254	1 484	27 232	16 218	18 336	20 899	18 688	23 635	13 851	26 037	32 040
o/w EUR	7 902	42 664	39 379	-2 187	17 700	16 235	18 322	20 905	19 448	23 640	13 864	26 046	34 228
Other assets and liabilities (net)	-4 944 473	-5 135 280	-5 090 946	-4 923 553	-5 194 093	-5 242 386	-5 055 832	-4 912 835	-5 120 780	-5 315 455	-5 475 432	-5 477 386	-5 642 520
in BGN	-4 100 201	-4 308 792	-4 232 438	-4 219 232	-4 299 822	-4 357 099	-4 187 304	-4 162 668	-4 339 287	-4 470 593	-4 574 766	-4 578 767	-4 695 721
in foreign currency	-844 272	-826 488	-858 508	-704 321	-894 271	-885 287	-868 528	-750 167	-781 493	-844 862	-900 666	-898 619	-946 799
o/w EUR	-806 641	-804 032	-830 456	-642 343	-779 307	-806 281	-830 366	-668 748	-730 134	-830 366	-853 383	-867 877	-939 866
BROAD MONEY M3	**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**	**62 986 547**	**63 775 386**	**64 733 332**	**65 218 220**
MONEY M1	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	24 890 680	25 697 069	26 344 232	26 412 765
Currency outside MFIs	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	8 270 791	8 517 067	8 712 218	8 671 940

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1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Overnight deposits	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	16 619 889	17 180 002	17 632 014	17 740 825
in BGN	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	11 944 939	12 411 423	12 744 645	12 762 981
Local government and SSFs	962 109	940 144	925 839	1 228 823	1 177 270	1 266 480	1 314 593	1 414 512	1 353 342	1 390 814	1 437 700	1 458 884	1 446 907
Non-financial corporations	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	5 452 489	5 787 759	5 854 484	5 954 455
Financial corporations	1 044 785	962 722	924 033	698 447	800 390	1 236 678	1 224 532	1 173 610	1 193 602	1 264 894	1 320 623	1 509 240	1 400 302
Households and NPISHs	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	3 836 742	3 865 341	3 922 037	3 961 317
in foreign currency	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	4 674 950	4 768 579	4 887 369	4 977 844
Local government and SSFs	46 318	50 527	46 877	36 013	35 416	35 306	33 697	33 500	35 505	36 516	36 675	35 805	32 912
Non-financial corporations	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	2 639 115	2 724 701	2 800 239	2 929 034
Financial corporations	542 331	574 383	614 693	322 367	603 093	354 485	694 290	709 814	771 982	869 670	856 588	871 998	826 178
Households and NPISHs	670 694	661 072	674 930	815 586	876 855	966 505	1 034 772	1 063 637	1 089 342	1 129 649	1 150 615	1 179 327	1 189 720
o/w EUR	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	3 923 727	3 992 917	4 113 463	4 161 392
Local government and SSFs	46 253	50 462	46 823	35 959	35 361	35 250	33 639	33 444	35 448	36 459	36 620	35 739	32 845
Non-financial corporations	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	2 129 328	2 207 373	2 301 543	2 373 118
Financial corporations	462 218	526 095	560 130	306 980	556 792	333 382	656 917	669 903	709 077	817 056	789 174	794 582	765 967
Households and NPISHs	524 767	519 323	534 019	659 868	713 715	792 039	858 025	888 840	911 396	940 884	959 750	981 599	989 462
MONEY M2 (M1 + QUASI-MONEY)	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	62 941 408	63 725 597	64 679 592	65 159 378
QUASI-MONEY	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	38 050 728	38 028 528	38 335 360	38 746 613
Deposits with agreed maturity up to 2 years	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	29 185 167	28 875 549	28 863 055	28 989 758
in BGN	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	14 793 027	14 666 575	14 665 146	14 604 168
Local government and SSFs	251 558	245 726	245 923	219 589	209 024	222 271	228 673	261 959	303 673	311 036	312 015	303 557	286 453
Non-financial corporations	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	2 693 462	2 668 008	2 744 757	2 791 243
Financial corporations	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	1 904 527	1 908 194	1 891 021	1 881 026
Households and NPISHs	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	9 884 002	9 778 358	9 725 811	9 645 446
in foreign currency	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	14 392 140	14 208 974	14 197 909	14 385 590
Local government and SSFs	4 582	3 603	3 608	3 606	3 600	2 501	2 505	2 509	2 503	2 502	2 497	2 499	2 495
Non-financial corporations	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	2 768 500	2 727 837	2 882 510	3 146 261
Financial corporations	969 820	734 917	733 222	884 160	835 287	966 103	1 002 320	1 048 105	1 080 336	907 313	853 353	861 420	858 222
Households and NPISHs	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	10 713 825	10 625 287	10 451 480	10 378 612
o/w EUR	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	12 148 408	12 008 778	11 985 705	12 188 072
Local government and SSFs	4 413	3 435	3 440	3 440	3 440	2 335	2 335	2 342	2 335	2 335	2 334	2 334	2 334
Non-financial corporations	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	2 393 950	2 361 763	2 510 267	2 749 267
Financial corporations	958 294	727 354	725 684	869 756	831 323	962 693	997 940	1 043 643	1 073 181	899 900	846 107	848 846	846 551
Households and NPISHs	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	8 852 223	8 798 574	8 624 258	8 589 920
Deposits redeemable at notice up to 3 months	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	8 865 561	9 152 979	9 472 305	9 756 855
in BGN	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	5 005 488	5 152 043	5 300 890	5 478 106
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	45 906	31 197	33 548	43 894	35 872	41 440	47 317	24 300	26 945	18 282	23 830	24 198	21 232
Financial corporations	468	468	486	468	768	1 168	368	368	368	368	-	-	-
Households and NPISHs	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	4 986 838	5 128 213	5 276 692	5 456 874
in foreign currency	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	3 860 073	4 000 936	4 171 415	4 278 749
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	25 147	15 690	13 464	11 730	14 803	12 259	11 529	11 897	10 967	8 216	7 520	7 584	34 012
Financial corporations	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630	1 278	-	-	-
Households and NPISHs	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	3 850 579	3 993 416	4 163 831	4 244 737
o/w EUR	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	3 122 138	3 250 485	3 381 587	3 476 788
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	23 822	14 477	12 264	10 542	13 670	11 132	10 379	9 242	9 301	6 558	5 890	6 446	32 851
Financial corporations	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630	1 278	-	-	-
Households and NPISHs	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	3 114 302	3 244 595	3 375 141	3 443 937

(continued)

1.3.2. DETAILED MONETARY SURVEY
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	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	62 986 547	63 775 386	64 733 332	65 218 220
Marketable instruments (debt securities issued up to 2 years + MMFs shares/units + repos)	108 109	115 473	113 221	113 268	121 023	17 204	27 684	35 245	39 435	45 139	49 789	53 740	58 842
in BGN	105 095	112 459	110 207	111 525	121 023	17 204	27 684	35 245	39 435	45 139	49 789	53 740	58 842
in foreign currency	3 014	3 014	3 014	1 743	-	-	-	-	-	-	-	-	-
o/w EUR	3 014	3 014	3 014	1 743	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	**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**	**16 798 253**	**17 092 956**	**17 234 969**	**17 063 895**
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS	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	1 882 354	1 900 095	1 877 191	1 862 923
in BGN	701 229	719 614	743 643	810 787	847 128	855 049	870 134	886 042	889 766	886 194	895 681	904 544	914 728
in foreign currency	997 200	997 077	870 850	939 762	949 116	957 551	947 018	950 538	944 029	996 160	1 004 414	972 647	948 195
o/w EUR	841 841	845 890	716 649	784 895	795 307	795 278	779 827	785 611	780 744	828 136	836 975	808 388	784 755
DEBT SECURITIES ISSUED OVER 2 YEARS	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
o/w EUR	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
CAPITAL AND RESERVES	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	14 841 971	15 118 933	15 283 850	15 127 044
Funds contributed by owners	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	4 054 940	4 054 940	4 054 940	4 059 940
Reserves	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	9 512 240	9 729 887	9 837 101	9 636 724
Financial result	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	1 274 791	1 334 106	1 391 809	1 430 380

* 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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate: BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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	**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**	**21 961 445**	**22 862 940**	**23 626 356**	**23 492 388**
FOREIGN ASSETS (NET)	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	27 126 068	27 839 298	27 729 258	27 847 897
Foreign assets	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	28 565 979	29 246 453	29 123 318	29 244 736
Cash in foreign currency	66 047	64 155	62 000	61 274	59 054	56 601	50 664	44 325	39 073	34 922	32 674	30 334	25 590
o/w EUR	64 555	62 919	60 909	60 006	58 250	55 852	49 691	43 626	38 435	34 253	31 980	29 764	24 709
Deposits	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	4 962 423	5 474 646	5 277 630	5 591 662
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	4 962 423	5 474 646	5 277 630	5 591 662
o/w EUR	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	4 953 233	5 464 517	5 267 497	5 581 502
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Securities other than shares	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	19 730 984	19 729 824	19 686 997	19 661 582
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	19 730 984	19 729 824	19 686 997	19 661 582
o/w EUR	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	19 730 984	19 729 824	19 686 997	19 661 582
Shares and other equity	30 098	30 098	30 098	30 436	29 693	29 693	29 693	29 693	29 693	29 693	29 701	29 701	29 701
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	30 098	30 098	30 098	30 436	29 693	29 693	29 693	29 693	29 693	29 693	29 701	29 701	29 701
o/w EUR	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 891	6 899	6 899	6 899
Monetary gold and SDR holdings*	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	3 767 321	3 958 361	4 088 270	3 920 859
Accrued interest receivable	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
o/w EUR	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978	40 452	20 900	10 152	15 012
Less: foreign liabilities	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	1 439 911	1 407 155	1 394 060	1 396 839
Deposits	210 431	152 264	81 706	80 678	99 693	173 806	131 874	128 822	75 919	65 999	44 958	26 074	39 499
in BGN	74 024	98 131	67 473	65 774	83 640	46 746	46 245	49 601	43 574	52 761	7 151	12 147	25 585
in foreign currency	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345	13 238	37 807	13 927	13 914
o/w EUR	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345	13 238	37 807	13 927	13 914
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans**	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued interest payable	184	280	83	160	230	94	205	289	75	150	238	89	158
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	184	280	83	160	230	94	205	289	75	150	238	89	158
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
SDR holdings	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	1 373 762	1 361 959	1 367 897	1 357 182
CLAIMS ON GENERAL GOVERNMENT	-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	-5 430 789	-5 240 287	-4 369 304	-4 612 168
Central government (net)	-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	-5 430 789	-5 240 287	-4 369 304	-4 612 168

(continued)

1.3.3. BNB ANALYTICAL REPORTING
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.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	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	5 430 789	5 240 287	4 369 304	4 612 168
Deposits	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	5 430 789	5 240 287	4 369 304	4 612 168
in BGN	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	5 027 072	4 924 331	4 067 550	4 329 882
in foreign currency	1 993 902	1 922 161	1 982 671	1 983 005	290 945	335 472	386 240	335 725	369 379	403 717	315 956	301 754	282 286
o/w EUR	1 962 198	1 889 983	1 943 584	1 951 432	284 345	328 183	377 320	326 971	360 579	395 159	307 337	293 169	273 742
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	76 539	76 539	76 539	76 539	76 539	76 539	76 539	76 539	76 539	76 539	76 539
Non-financial corporations	70 194	70 194	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity	70 194	70 194	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198
in BGN	70 194	70 194	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198	70 198
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	6 341	6 341	6 341	6 341	6 341	6 341	6 341	6 341	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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.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	280 814	281 985	283 712	285 315	285 311	286 438	286 524	287 357	287 250	288 024	288 170	289 977	287 796
OTHER ITEMS (NET)	-69 136	-72 678	-92 625	-77 433	-76 787	-90 146	-92 898	-92 725	-92 571	-98 397	-100 780	-100 114	-107 676
Other assets	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	1 407 540	1 395 433	1 403 040	1 389 173
in BGN	56 926	53 918	53 363	53 784	53 356	51 786	53 562	49 290	47 440	44 005	43 782	45 756	42 529
in foreign currency	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	1 363 535	1 351 651	1 357 284	1 346 644
o/w EUR	64	69	75	39	574	46	42	44	49	507	338	77	66
Less: other liabilities	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	1 505 937	1 496 213	1 503 154	1 496 849
in BGN	124 621	125 434	135 599	129 764	129 161	138 486	144 410	140 935	138 707	140 998	143 761	144 774	149 269
in foreign currency	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	1 364 939	1 352 452	1 358 380	1 347 580
o/w EUR	566	522	9 762	573	662	2 580	1 396	448	675	1 005	241	274	335
LIABILITIES	**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**	**21 961 445**	**22 862 940**	**23 626 356**	**23 492 388**
RESERVE MONEY	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	16 334 781	17 021 895	17 611 487	17 691 827
Currency in circulation	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	9 404 042	9 648 607	9 585 139
Deposits of other MFIs	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	7 164 688	7 617 853	7 962 880	8 106 688
in BGN	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	4 297 563	4 219 541	4 244 199	4 408 511
in foreign currency	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	2 867 125	3 398 312	3 718 681	3 698 177
o/w EUR	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	2 867 125	3 398 312	3 718 681	3 698 177
LIABILITIES INCLUDED IN MONEY SUPPLY	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	1 708 380	1 696 902	1 758 350	1 689 184
DEPOSITS	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	1 708 380	1 696 902	1 758 350	1 689 184
Overnight deposits	534 967	523 873	497 678	235 276	304 066	387 863	860 796	862 084	851 110	1 014 506	1 003 168	1 052 616	983 450
in BGN	280 984	268 768	253 683	120 734	47 260	277 018	469 066	481 875	482 885	490 014	508 637	583 551	514 960
Social security funds	120 333	123 543	111 637	118 619	32 277	32 667	28 336	16 465	17 191	28 284	30 493	33 887	30 581
Non-financial corporations	-	-	-	-	-	-	-	1 102	1 505	1 862	2 395	3 456	4 639
Financial corporations	160 651	145 225	142 046	2 115	14 983	244 351	440 730	464 308	464 189	459 868	475 749	546 208	479 740
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	253 983	255 105	243 995	114 542	256 806	110 845	391 730	380 209	368 225	524 492	494 531	469 065	468 490
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	57 635	53 759	52 056	51 853	51 531	52 220	51 450	49 679	37 687	39 210	55 612	59 479	67 294
Financial corporations	196 348	201 346	191 939	62 689	205 275	58 625	340 280	330 530	330 538	485 282	438 919	409 586	401 196
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	253 008	251 122	243 551	114 290	255 643	109 645	390 514	379 019	367 028	523 302	492 270	466 799	466 284
Social security funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	57 635	53 759	52 056	51 853	51 531	52 220	51 450	49 679	37 687	39 210	55 612	59 479	67 294
Financial corporations	195 373	197 363	191 495	62 437	204 112	57 425	339 064	329 340	329 341	484 092	436 658	407 320	398 990
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with agreed maturity up to 2 years	792 806	789 758	789 761	1 055 326	1 021 327	859 101	859 772	859 802	859 323	693 874	693 734	705 734	705 734
in BGN	486 000	486 000	486 000	627 000	593 000	288 000	288 670	288 700	288 220	283 150	283 010	295 010	295 010
Social security funds	29 000	29 000	29 000	29 000	17 000	17 000	17 000	17 000	17 000	12 000	12 000	24 000	24 000
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	457 000	457 000	457 000	598 000	576 000	271 000	271 000	271 000	271 000	271 000	271 000	271 000	271 000
Households and NPISHs	-	-	-	-	-	-	670	700	220	150	10	10	10
in foreign currency	306 806	303 758	303 761	428 326	428 327	571 101	571 102	571 102	571 103	410 724	410 724	410 724	410 724
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	285 292	282 244	282 247	406 812	406 813	549 587	549 588	549 588	549 589	389 210	389 210	389 210	389 210

(continued)

1.3.3. BNB ANALYTICAL REPORTING
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Households and NPISHs	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	299 242	299 242	299 243	428 326	428 327	571 101	571 102	571 102	571 103	410 724	410 724	410 724	410 724
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	277 728	277 728	277 729	406 812	406 813	549 587	549 588	549 588	549 589	389 210	389 210	389 210	389 210
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	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	3 918 284	4 144 143	4 256 519	4 111 377
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	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	3 918 284	4 144 143	4 256 519	4 111 377
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	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	3 842 573	4 063 482	4 171 026	4 022 547
Financial result	109 295	118 398	122 974	142 169	157 616	163 472	176 921	40 698	45 573	55 711	60 661	65 493	68 830

* 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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate: BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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	**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**	**65 887 600**	**66 510 485**	**67 241 469**	**67 809 869**
FOREIGN ASSETS (NET)	-2 654 980	-2 919 700	-3 124 190	-3 644 721	-1 953 059	-1 587 901	-1 777 380	-2 081 317	-1 399 824	-1 163 248	-962 737	181 006	239 329
Foreign assets	9 505 494	9 360 233	11 039 695	10 030 094	11 431 784	11 748 320	11 623 411	10 845 283	11 600 728	11 832 966	11 972 288	12 842 821	12 777 708
Cash in foreign currency	536 570	542 370	511 984	587 752	551 996	522 940	531 290	526 506	563 821	599 280	671 454	645 255	617 269
o/w EUR	394 953	398 264	387 220	462 105	435 438	398 127	400 241	404 438	436 621	456 924	523 391	486 822	464 127
Deposits	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	5 731 157	5 739 796	6 611 822	6 474 559
in BGN	701 522	598 811	671 442	472 765	605 698	668 826	440 208	189 338	419 885	859 799	348 358	900 681	855 614
in foreign currency	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	4 871 358	5 391 438	5 711 141	5 618 945
o/w EUR	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	3 877 011	3 716 517	4 386 221	4 070 815
Repos	-	5 014	5 033	3 563	23 295	22 812	24 716	337 538	337 558	345 543	235 919	243 409	345 333
in BGN	-	5 014	5 033	3 563	6 579	6 096	8 000	7 889	7 909	7 930	8 099	8 153	8 194
in foreign currency	-	-	-	-	16 716	16 716	16 716	329 649	329 649	337 613	227 820	235 256	337 139
o/w EUR	-	-	-	-	16 716	16 716	16 716	329 649	329 649	337 613	227 820	235 256	337 139
Loans	878 946	875 859	2 640 085	2 794 038	2 790 696	2 807 306	2 905 189	2 937 167	2 926 301	2 906 543	2 899 474	2 843 107	2 850 346
in BGN	32 794	30 488	32 231	96 533	90 777	90 836	88 957	89 078	91 402	91 253	90 073	94 548	99 166
in foreign currency	846 152	845 371	2 607 854	2 697 505	2 699 919	2 716 470	2 816 232	2 848 089	2 834 899	2 815 290	2 809 401	2 748 559	2 751 180
o/w EUR	585 582	597 102	2 362 857	2 452 478	2 480 362	2 489 402	2 555 047	2 562 892	2 528 714	2 518 276	2 514 395	2 449 157	2 452 530
Securities other than shares	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	2 132 891	2 305 211[R]	2 377 674[R]	2 368 467
in BGN	134 056	112 262	103 079	102 928	103 266	103 269	101 481	103 607	103 729	23 429	23 430	23 427	23 426
in foreign currency	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	2 109 462	2 281 781[R]	2 354 247[R]	2 345 041
o/w EUR	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	1 791 154	1 991 967	2 069 934	2 065 081
Shares and other equity	97 760	97 662	121 181	120 295	117 070	117 483	118 081	117 671	117 972	117 552	120 434[R]	121 554[R]	121 734
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	97 760	97 662	121 181	120 295	117 070	117 483	118 081	117 671	117 972	117 552	120 434[R]	121 554[R]	121 734
o/w EUR	78 538	78 543	101 543	101 542	99 877	99 852	99 833	99 854	99 826	99 803	99 801	99 811	99 837
Less: foreign liabilities	12 160 474	12 279 933	14 163 885	13 674 815	13 384 843	13 336 221	13 400 791	12 926 600	13 000 552	12 996 214	12 935 025	12 661 815	12 538 379
Deposits	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	10 597 776	10 536 470	10 258 810	10 134 368
in BGN	1 069 372	922 641	595 560	818 037	607 436	592 347	636 698	613 711	626 010	629 633	605 046	710 922	748 703
in foreign currency	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	9 968 143	9 931 424	9 547 888	9 385 665
o/w EUR	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	9 282 876	9 267 897	8 879 570	8 792 723
Repos	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	2 220 308	2 220 487	2 224 937	2 225 751
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	2 220 308	2 220 487	2 224 937	2 225 751
o/w EUR	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	2 219 261	2 219 456	2 224 346	2 224 737
Securities*	143 328	145 678	184 877	176 168	175 672	162 335	162 393	192 503	178 132	178 130	178 068	178 068	178 260
in BGN	11 876	14 219	14 294	13 833	13 337	-	58	30 168	39 267	39 267	39 205	39 205	39 397
in foreign currency	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865	138 863	138 863	138 863	138 863
o/w EUR	131 452	131 459	170 583	162 335	162 335	162 335	162 335	162 335	138 865	138 863	138 863	138 863	138 863
RESERVES IN THE BNB**	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	8 063 298	8 497 454	8 900 125	9 037 596
Cash in BGN	843 974	813 718	845 640	1 050 704	831 617	836 394	860 998	1 076 493	874 691	899 302	886 975	936 389	913 199
Deposits	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	7 163 996	7 610 479	7 963 736	8 124 397
in BGN	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	4 294 355	4 211 894	4 240 047	4 412 897
in foreign currency	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	2 869 641	3 398 585	3 723 689	3 711 500
o/w EUR	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	2 869 641	3 398 585	3 723 689	3 711 500
CLAIMS ON GENERAL GOVERNMENT	4 620 491	4 792 581	4 996 134	4 984 696	4 090 998	5 016 624	5 055 457	5 096 598	5 142 905	5 184 419	5 185 178	4 513 908	4 817 224
Central government (net)	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	4 872 424	4 871 929	4 202 955	4 510 139
Claims	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	5 576 370	5 560 085	4 902 927	5 216 804

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Government securities	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	5 576 337	5 558 324	4 899 069	5 207 716
in BGN	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	3 061 686	3 056 203	2 364 967	2 667 024
in foreign currency	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	2 514 651	2 502 121	2 534 102	2 540 692
o/w EUR	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	1 557 719	1 572 081	1 594 637	1 586 945
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	59	3 601	13 020	13 021	10 710	10 702	35	55	43	33	1 761	3 858	9 088
in BGN	28	3 585	13 015	13 012	10 700	10 699	27	34	30	27	26	3 857	8 878
in foreign currency	31	16	5	9	10	3	8	21	13	6	1 735	1	210
o/w EUR	31	16	5	9	10	3	8	21	13	6	1 735	1	210
Less: liabilities	691 901	693 507	681 180	622 077	619 737	646 680	676 256	697 759	703 755	703 946	688 156	699 972	706 665
Deposits	691 901	693 507	681 180	622 077	619 737	646 680	676 256	697 759	703 755	703 946	688 156	699 972	706 665
in BGN	445 568	445 677	440 359	378 963	377 530	403 377	411 500	427 485	434 660	445 627	431 803	440 909	447 824
in foreign currency	246 333	247 830	240 821	243 114	242 207	243 303	264 756	270 274	269 095	258 319	256 353	259 063	258 841
o/w EUR	228 163	229 674	222 937	226 233	224 478	225 045	245 867	251 756	250 213	239 643	234 933	237 105	236 960
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Local government and SSFs	323 609	323 767	328 071	328 857	328 533	324 614	317 683	307 252	310 768	311 995	313 249	310 953	307 085
Securities other than shares	65 072	62 621	62 567	62 566	62 412	62 384	62 375	59 965	59 263	57 431	57 282	57 276	57 254
in BGN	5 182	5 004	4 990	4 989	4 844	4 816	4 807	4 668	3 964	3 965	3 816	3 810	3 812
in foreign currency	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299	53 466	53 466	53 466	53 442
o/w EUR	59 890	57 617	57 577	57 577	57 568	57 568	57 568	55 297	55 299	53 466	53 466	53 466	53 442
Repos	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	258 537	261 146	265 504	266 291	266 121	262 230	255 308	247 287	251 505	254 564	255 967	253 677	249 831
in BGN	190 124	193 418	198 339	199 317	199 816	196 168	189 703	182 481	186 928	190 181	192 257	189 684	186 175
in foreign currency	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 806	64 577	64 383	63 710	63 993	63 656
o/w EUR	68 413	67 728	67 165	66 974	66 305	66 062	65 605	64 806	64 577	64 383	63 710	63 993	63 656
CLAIMS ON NON-GOVERNMENT SECTOR	55 336 099	55 344 842	55 821 076	55 678 041	55 617 808	55 260 229	55 242 323	55 376 265	55 291 732	55 320 320	55 416 473	55 235 439	55 456 911
Non-financial corporations	35 227 879	35 280 691	35 775 267	35 577 648	35 621 501	35 369 038	35 392 423	35 498 615	35 414 295	35 424 225	35 490 623[R]	35 334 704	35 567 366
Repos	28 329	28 314	28 837	25 943	25 943	25 943	27 630	27 630	31 583	31 828	32 828	31 828	31 828
in BGN	27 361	27 346	27 869	24 975	24 975	24 975	26 662	26 662	30 615	30 860	31 860	30 860	30 860
in foreign currency	968	968	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	968	968
Loans	34 600 558	34 633 959	35 147 488	35 065 211	35 111 300	34 868 363	34 886 051	35 001 163	34 918 001	34 928 339	34 991 993[R]	34 838 256	35 075 541
in BGN	8 328 144	8 353 169	8 630 650	8 630 745	8 780 043	8 609 664	8 621 002	8 906 012	9 068 292	9 247 190	9 243 611	9 260 396	9 506 085
in foreign currency	26 272 414	26 280 790	26 516 838	26 434 466	26 331 257	26 258 699	26 265 049	26 095 151	25 849 709	25 681 149	25 748 382[R]	25 577 860	25 569 456
o/w EUR	25 381 278	25 376 772	25 573 781	25 517 557	25 466 069	25 297 638	25 325 810	25 158 243	24 886 082	24 767 928	24 826 479[R]	24 660 831	24 670 055
Securities other than shares	448 386	448 486	425 744	307 342	302 005	294 466	279 548	284 386	279 468	278 437	280 131	279 227	274 552
in BGN	12 119	14 108	14 190	14 113	14 105	13 441	12 218	12 227	12 162	12 175	12 175	12 190	12 302
in foreign currency	436 267	434 378	411 554	293 229	287 900	281 025	267 330	272 159	267 306	266 262	267 956	267 037	262 250
o/w EUR	432 485	430 615	407 789	289 520	284 291	277 301	263 511	268 418	267 306	266 262	267 956	267 037	262 250
Shares and other equity	150 606	169 932	173 198	179 152	182 253	180 266	199 194	185 436	185 243	185 621	185 671	185 393	185 445
in BGN	150 606	169 932	173 198	179 152	182 253	180 266	199 194	185 436	185 243	185 621	185 671	185 393	185 445

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial corporations	1 423 939	1 408 501	1 392 964	1 383 083	1 373 267	1 358 746	1 357 334	1 346 629	1 327 806	1 308 530	1 310 293	1 333 595	1 318 352
Repos	76 843	67 126	70 782	60 614	53 685	55 533	58 562	35 532	25 496	24 304	26 190	29 528	31 818
in BGN	73 823	64 106	56 350	46 182	40 966	41 432	44 079	23 589	20 374	18 200	18 930	19 465	19 715
in foreign currency	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122	6 104	7 260	10 063	12 103
o/w EUR	3 020	3 020	14 432	14 432	12 719	14 101	14 483	11 943	5 122	6 104	7 260	10 063	12 103
Loans	1 013 481	1 013 368	997 261	989 758	967 779	956 236	950 162	963 607	957 831	939 041	935 326	955 813	942 302
in BGN	300 274	298 839	290 948	330 421	313 691	311 266	326 921	334 751	336 231	314 857	323 799	329 518	313 163
in foreign currency	713 207	714 529	706 313	659 337	654 088	644 970	623 241	628 856	621 600	624 184	611 527	626 295	629 139
o/w EUR	702 812	703 344	695 301	649 142	644 399	634 620	611 932	616 227	609 361	612 245	599 841	615 130	620 765
Securities other than shares	59 904	56 896	54 193	50 315	47 260	44 614	43 832	41 698	38 318	38 417	40 786	39 608	37 645
in BGN	7 131	3 786	3 647	3 647	3 647	3 647	3 647	-	-	-	-	-	-
in foreign currency	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318	38 417	40 786	39 608	37 645
o/w EUR	52 773	53 110	50 546	46 668	43 613	40 967	40 185	41 698	38 318	38 417	40 786	39 608	37 645
Shares and other equity	273 711	271 111	270 728	282 396	304 543	302 363	304 778	305 792	306 161	306 768	307 991	308 646	306 587
in BGN	273 711	271 111	270 728	282 396	304 543	302 363	304 778	305 792	306 161	306 738	307 961	308 616	306 557
in foreign currency	-	-	-	-	-	-	-	-	-	30	30	30	30
o/w EUR	-	-	-	-	-	-	-	-	-	30	30	30	30
Households and NPISHs	18 684 281	18 655 650	18 652 845	18 717 310	18 623 040	18 532 445	18 492 566	18 531 021	18 549 631	18 587 565	18 615 557[R]	18 567 140	18 571 193
Repos	2 130	2 011	1 958	1 915	2 153	1 544	1 791	1 552	1 510	1 410	1 380	1 395	1 534
in BGN	1 544	1 425	1 372	1 329	1 567	1 544	1 791	1 552	1 510	1 410	1 380	1 395	1 534
in foreign currency	586	586	586	586	586	-	-	-	-	-	-	-	-
o/w EUR	586	586	586	586	586	-	-	-	-	-	-	-	-
Loans	18 682 151	18 653 639	18 650 887	18 715 395	18 620 887	18 530 901	18 490 775	18 529 469	18 548 121	18 586 155	18 614 177[R]	18 565 745	18 569 659
in BGN	11 056 231	11 042 901	11 056 229	11 006 421	10 961 864	10 899 127	10 883 516	10 973 789	11 070 291	11 147 646	11 210 133	11 215 714	11 288 254
in foreign currency	7 625 920	7 610 738	7 594 658	7 708 974	7 659 023	7 631 774	7 607 259	7 555 680	7 477 830	7 438 509	7 404 044[R]	7 350 031	7 281 405
o/w EUR	7 454 864	7 438 873	7 423 681	7 539 815	7 496 892	7 467 632	7 437 989	7 387 504	7 311 068	7 265 066	7 231 819[R]	7 181 509	7 112 656
FIXED ASSETS	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	3 656 635	3 706 646	3 727 266	3 745 659
OTHER ITEMS (NET)	-4 768 351	-4 942 817	-4 882 657	-4 746 812	-5 033 284	-5 133 363	-4 954 854	-4 779 104	-4 991 154	-5 173 824	-5 332 529	-5 316 275	-5 486 850
Accounts between other MFIs (net)	106 986	119 785	115 664	99 308	84 022	18 877	8 080	41 006	37 055	43 234	42 123	60 997	47 994
Claims on other MFIs	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	1 866 976	1 779 045	1 809 672	1 883 829
in BGN	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	1 104 520	1 021 679	1 045 287	1 040 259
in foreign currency	1 120 501	854 880	890 461	842 271	803 953	893 602	904 996	808 715	810 068	762 456	757 366	764 385	843 570
o/w EUR	689 026	526 175	559 767	587 692	530 668	535 417	640 631	546 918	560 563	510 839	505 287	488 248	446 667
Less: liabilities to other MFIs	2 047 260	1 760 255	1 882 078	2 010 336	1 730 140	1 762 755	2 011 517	1 746 216	1 785 689	1 823 742	1 736 922	1 748 675	1 835 835
in BGN	963 969	948 903	1 031 750	1 202 721	953 859	886 768	1 125 674	960 044	993 712	1 082 405	993 134	1 005 319	1 010 982
in foreign currency	1 083 291	811 352	850 328	807 615	776 281	875 987	885 843	786 172	791 977	741 337	743 788	743 356	824 853
o/w EUR	651 763	482 596	519 509	556 707	512 528	517 785	621 492	524 369	541 712	489 715	491 696	467 210	425 762
Other (net)	-4 875 337	-5 062 602	-4 998 321	-4 846 120	-5 117 306	-5 152 240	-4 962 934	-4 820 110	-5 028 209	-5 217 058	-5 374 652	-5 377 272	-5 534 844
Other unclassified assets	3 016 997	2 979 816	3 019 497	3 109 451	2 905 646	2 961 495	3 177 513	3 320 412	3 213 980	3 164 248	3 115 802	3 113 892	3 107 753
in BGN	1 305 086	1 276 724	1 252 564	1 280 806	1 280 440	1 288 031	1 372 536	1 440 201	1 424 522	1 423 634	1 393 096	1 359 781	1 357 452
in foreign currency	1 711 911	1 703 092	1 766 933	1 828 645	1 625 206	1 673 464	1 804 977	1 880 211	1 789 458	1 740 614	1 722 706	1 754 111	1 750 301
o/w EUR	1 528 163	1 525 843	1 592 023	1 633 240	1 488 199	1 518 284	1 587 744	1 677 246	1 586 725	1 518 073	1 512 460	1 516 936	1 511 708
Less: other unclassified liabilities	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	8 381 306	8 490 454	8 491 164	8 642 597
in BGN	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	5 797 234	5 867 883	5 839 530	5 946 433
in foreign currency	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	2 584 072	2 622 571	2 651 634	2 696 164
o/w EUR	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	2 347 941	2 365 940	2 384 616	2 451 305

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
LIABILITIES	**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**	**65 887 600**	**66 510 485**	**67 241 469**	**67 809 869**
LIABILITIES TO THE BNB	255	255	255	255	255	255	255	255	255	255	255	255	255
in BGN	255	255	255	255	255	255	255	255	255	255	255	255	255
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY	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	53 007 376	53 561 417	54 262 764	54 857 096
DEPOSITS	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	52 962 237	53 511 628	54 209 024	54 798 254
Overnight deposits	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	15 605 383	16 176 834	16 579 398	16 757 375
in BGN	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	11 454 925	11 902 786	12 161 094	12 248 021
Local government and SSFs	841 776	816 601	814 202	1 110 204	1 144 993	1 233 813	1 286 257	1 398 047	1 336 151	1 362 530	1 407 207	1 424 997	1 416 326
Non-financial corporations	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	5 450 627	5 785 364	5 851 028	5 949 816
Financial corporations	884 134	817 497	781 987	696 332	785 407	992 327	783 802	709 302	729 413	805 026	844 874	963 032	920 562
Households and NPISHs	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	3 836 742	3 865 341	3 922 037	3 961 317
in foreign currency	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	4 150 458	4 274 048	4 418 304	4 509 354
Local government and SSFs	46 318	50 527	46 877	36 013	35 416	35 306	33 697	33 500	35 505	36 516	36 675	35 805	32 912
Non-financial corporations	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	2 599 905	2 669 089	2 740 760	2 861 740
Financial corporations	345 983	373 037	422 754	259 678	397 818	295 860	354 010	379 284	441 444	384 388	417 669	462 412	424 982
Households and NPISHs	670 694	661 072	674 930	815 586	876 855	966 505	1 034 772	1 063 637	1 089 342	1 129 649	1 150 615	1 179 327	1 189 720
o/w EUR	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	3 400 425	3 500 647	3 646 664	3 695 108
Local government and SSFs	46 253	50 462	46 823	35 959	35 361	35 250	33 639	33 444	35 448	36 459	36 620	35 739	32 845
Non-financial corporations	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	2 090 118	2 151 761	2 242 064	2 305 824
Financial corporations	266 845	328 732	368 635	244 543	352 680	275 957	317 853	340 563	379 736	332 964	352 516	387 262	366 977
Households and NPISHs	524 767	519 323	534 019	659 868	713 715	792 039	858 025	888 840	911 396	940 884	959 750	981 599	989 462
Deposits with agreed maturity up to 2 years	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	28 491 293	28 181 815	28 157 321	28 284 024
in BGN	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	14 509 877	14 383 565	14 370 136	14 309 158
Local government and SSFs	222 558	216 726	216 923	190 589	192 024	205 271	211 673	244 959	286 673	299 036	300 015	279 557	262 453
Non-financial corporations	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	2 693 462	2 668 008	2 744 757	2 791 243
Financial corporations	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	1 633 527	1 637 194	1 620 021	1 610 026
Households and NPISHs	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	9 883 852	9 778 348	9 725 801	9 645 436
in foreign currency	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	13 981 416	13 798 250	13 787 185	13 974 866
Local government and SSFs	4 582	3 603	3 608	3 606	3 600	2 501	2 505	2 509	2 503	2 502	2 497	2 499	2 495
Non-financial corporations	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	2 746 986	2 706 323	2 860 996	3 124 747
Financial corporations	684 528	452 673	450 975	477 348	428 474	416 516	452 732	498 517	530 747	518 103	464 143	472 210	469 012
Households and NPISHs	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	10 713 825	10 625 287	10 451 480	10 378 612
o/w EUR	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	11 737 684	11 598 054	11 574 981	11 777 348
Local government and SSFs	4 413	3 435	3 440	3 440	3 440	2 335	2 335	2 342	2 335	2 335	2 334	2 334	2 334
Non-financial corporations	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	2 372 436	2 340 249	2 488 753	2 727 753
Financial corporations	680 566	449 626	447 955	462 944	424 510	413 106	448 352	494 055	523 592	510 690	456 897	459 636	457 341
Households and NPISHs	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	8 852 223	8 798 574	8 624 258	8 589 920
Deposits redeemable at notice up to 3 months	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	8 865 561	9 152 979	9 472 305	9 756 855
in BGN	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	5 005 488	5 152 043	5 300 890	5 478 106
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	45 906	31 197	33 548	43 894	35 872	41 440	47 317	24 300	26 945	18 282	23 830	24 198	21 232
Financial corporations	468	468	486	468	768	1 168	368	368	368	368	-	-	-
Households and NPISHs	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	4 986 838	5 128 213	5 276 692	5 456 874
in foreign currency	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	3 860 073	4 000 936	4 171 415	4 278 749
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	25 147	15 690	13 464	11 730	14 803	12 259	11 529	11 897	10 967	8 216	7 520	7 584	34 012
Financial corporations	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630	1 278	-	-	-
Households and NPISHs	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	3 850 579	3 993 416	4 163 831	4 244 737

(continued)

1.3.4. ANALYTICAL REPORTING OF OTHER MFIs
(continued)

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
o/w EUR	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	3 122 138	3 250 485	3 381 587	3 476 788
Local government and SSFs	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	23 822	14 477	12 264	10 542	13 670	11 132	10 379	9 242	9 301	6 558	5 890	6 446	32 851
Financial corporations	1 532	1 532	1 532	1 532	2 216	2 216	1 630	1 630	1 630	1 278	-	-	-
Households and NPISHs	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	3 114 302	3 244 595	3 375 141	3 443 937
MARKETABLE INSTRUMENTS (debt securities issued up to 2 years + MMFs shares/units + repos)	108 109	115 473	113 221	113 268	121 023	17 204	27 684	35 245	39 435	45 139	49 789	53 740	58 842
in BGN	105 095	112 459	110 207	111 525	121 023	17 204	27 684	35 245	39 435	45 139	49 789	53 740	58 842
in foreign currency	3 014	3 014	3 014	1 743	-	-	-	-	-	-	-	-	-
o/w EUR	3 014	3 014	3 014	1 743	-	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	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	12 879 969	12 948 813	12 978 450	12 952 518
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	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	1 882 354	1 900 095	1 877 191	1 862 923
in BGN	701 229	719 614	743 643	810 787	847 128	855 049	870 134	886 042	889 766	886 194	895 681	904 544	914 728
in foreign currency	997 200	997 077	870 850	939 762	949 116	957 551	947 018	950 538	944 029	996 160	1 004 414	972 647	948 195
o/w EUR	841 841	845 890	716 649	784 895	795 307	795 278	779 827	785 611	780 744	828 136	836 975	808 388	784 755
Debt securities issued over 2 years	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
o/w EUR	104 439	104 461	104 483	83 401	83 404	83 407	83 774	85 733	85 736	73 928	73 928	73 928	73 928
CAPITAL AND RESERVES	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	10 923 687	10 974 790	11 027 331	11 015 667
Funds contributed by owners	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	4 034 940	4 034 940	4 034 940	4 039 940
Reserves	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	5 669 667	5 666 405	5 666 075	5 614 177
Financial result	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	1 219 080	1 273 445	1 326 316	1 361 550

* 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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate: BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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	**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**	**28 565 979**	**29 246 453**	**29 123 318**	**29 244 736**
International reserves	**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**	**28 536 286**	**29 216 752**	**29 093 617**	**29 215 035**
Cash in foreign currency	66 047	64 155	62 000	61 274	59 054	56 601	50 664	44 325	39 073	34 922	32 674	30 334	25 590
o/w EUR	64 555	62 919	60 909	60 006	58 250	55 852	49 691	43 626	38 435	34 253	31 980	29 764	24 709
SDR holdings	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	1 374 295	1 362 488	1 368 432	1 357 713
Monetary gold	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	2 316 338	2 519 844	2 643 477	2 487 383
Monetary gold in BNB treasure	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	925 047	1 006 221	1 055 447	992 979
Monetary gold deposited with non-residents	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	1 391 291	1 513 623	1 588 030	1 494 404
Claims on non-resident banks	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	15 021 388	15 620 185	15 062 738	15 223 955
Reserve position in the IMF	79 550	79 082	78 828	77 757	75 869	76 954	78 026	76 993	76 859	76 688	76 029	76 361	75 763
Deposits	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	4 962 423	5 474 646	5 277 630	5 591 662
Overnight	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	1 641 305	4 003 326	2 279 707	4 071 447
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	1 641 305	4 003 326	2 279 707	4 071 447
o/w EUR	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	1 637 947	3 993 197	2 269 574	4 061 287
Deposits with agreed maturity	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	3 321 118	1 471 320	2 997 923	1 520 215
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	3 321 118	1 471 320	2 997 923	1 520 215
o/w EUR	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	3 315 286	1 471 320	2 997 923	1 520 215
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	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	9 982 277	10 069 510	9 708 747	9 556 530
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	9 982 277	10 069 510	9 708 747	9 556 530
o/w EUR	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	9 982 277	10 069 510	9 708 747	9 556 530
Claims on non-resident governments	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	9 025 909	8 819 120	9 119 848	9 125 479
Securities other than shares	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	9 025 909	8 819 120	9 119 848	9 125 479
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	9 025 909	8 819 120	9 119 848	9 125 479
o/w EUR	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	9 025 909	8 819 120	9 119 848	9 125 479
Claims on other non-residents	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	722 798	841 194	858 402	979 573
Securities other than shares	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	722 798	841 194	858 402	979 573
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	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	722 798	841 194	858 402	979 573
o/w EUR	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	722 798	841 194	858 402	979 573
Accrued interest receivable	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
o/w EUR	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978	40 452	20 900	10 152	15 012
Other foreign assets	**30 098**	**30 098**	**30 098**	**30 436**	**29 693**	**29 693**	**29 693**	**29 693**	**29 693**	**29 693**	**29 701**	**29 701**	**29 701**
Claims on non-resident banks	30 062	30 062	30 062	30 400	29 657	29 657	29 657	29 657	29 657	29 657	29 665	29 665	29 665

(continued)

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

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Securities other than shares	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares and other equity	30 062	30 062	30 062	30 400	29 657	29 657	29 657	29 657	29 657	29 657	29 665	29 665	29 665
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	30 062	30 062	30 062	30 400	29 657	29 657	29 657	29 657	29 657	29 657	29 665	29 665	29 665
o/w EUR	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 855	6 863	6 863	6 863
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	**1 635 642**	**1 569 177**	**1 493 883**	**1 473 738**	**1 458 999**	**1 552 426**	**1 529 811**	**1 508 328**	**1 452 810**	**1 439 911**	**1 407 155**	**1 394 060**	**1 396 839**
Liabilities to non-resident banks	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	1 373 762	1 361 959	1 367 897	1 357 182
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	1 425 027	1 416 633	1 412 094	1 392 900	1 359 076	1 378 526	1 397 732	1 379 217	1 376 816	1 373 762	1 361 959	1 367 897	1 357 182
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-

(continued)

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

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
SDR holdings	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	1 373 762	1 361 959	1 367 897	1 357 182
Liabilities to non-resident governments	148 912	90 745	20 187	43 767	62 782	136 895	94 963	91 911	39 008	29 088	44 958	26 074	39 499
Deposits	148 912	90 745	20 187	43 767	62 782	136 895	94 963	91 911	39 008	29 088	44 958	26 074	39 499
Overnight	148 912	90 745	20 187	43 767	62 782	136 895	94 963	91 911	39 008	29 088	44 958	26 074	39 499
in BGN	12 505	36 612	5 954	28 863	46 729	9 835	9 334	12 690	6 663	15 850	7 151	12 147	25 585
in foreign currency	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345	13 238	37 807	13 927	13 914
o/w EUR	136 407	54 133	14 233	14 904	16 053	127 060	85 629	79 221	32 345	13 238	37 807	13 927	13 914
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	36 911	36 911	36 911	36 911	36 911	36 911	36 911	-	-	-
Deposits	61 519	61 519	61 519	36 911	36 911	36 911	36 911	36 911	36 911	36 911	-	-	-
Overnight	61 519	61 519	61 519	36 911	36 911	36 911	36 911	36 911	36 911	36 911	-	-	-
in BGN	61 519	61 519	61 519	36 911	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	184	280	83	160	230	94	205	289	75	150	238	89	158
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	184	280	83	160	230	94	205	289	75	150	238	89	158
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: BNB.

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

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate: BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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	**34 600 558**	**34 633 959**	**35 147 488**	**35 065 211**	**35 111 300**	**34 868 363**	**34 886 051**	**35 001 163**	**34 918 001**	**34 928 339**	**34,991,993P**	**34 838 256**	**35 075 541**
Overdraft	9 363 630	9 382 169	9 460 098	9 420 174	9 401 549	9 312 273	9 413 574	9 407 797	9 307 803	9 338 873	9 191 542	9 074 636	9 286 475
in BGN	3 658 856	3 661 588	3 738 127	3 731 610	3 750 942	3 663 677	3 718 364	3 790 896	3 852 804	3 918 928	3 810 385	3 800 204	3 930 871
in foreign currency	5 704 774	5 720 581	5 721 971	5 688 564	5 650 607	5 648 596	5 695 210	5 616 901	5 454 999	5 419 945	5 381 157	5 274 432	5 355 604
o/w EUR	5 408 970	5 426 084	5 418 013	5 394 273	5 363 780	5 352 351	5 386 240	5 306 431	5 138 969	5 122 061	5 082 540	4 989 584	5 073 665
Loans	25 236 928	25 251 790	25 687 390	25 645 037	25 709 751	25 556 090	25 472 477	25 593 366	25 610 198	25 589 466	25,800,451P	25 763 620	25 789 066
Regular	18 527 099	18 612 191	18 964 971	19 265 802	19 291 639	19 146 131	19 109 675	19 114 122	19 097 383	19 125 763	19,302,951P	19 294 632	19 326 437
Loans with maturity up to 1 year	838 293	862 797	884 581	984 818	931 279	815 902	790 531	806 535	861 471	862 319	881 745	832 177	866 800
in BGN	311 754	347 258	392 258	412 496	404 612	333 106	332 905	380 696	407 829	456 607	469 324	448 059	526 439
in foreign currency	526 539	515 539	492 323	572 322	526 667	482 796	457 626	425 839	453 642	405 712	412 421	384 118	340 361
o/w EUR	445 140	442 740	398 022	484 164	448 949	426 424	397 716	369 210	374 407	340 202	347 424	326 326	274 082
Loans with maturity over 1 up to 5 years	6 215 834	6 165 926	6 302 381	6 501 359	6 435 124	6 333 375	6 395 917	6 442 196	6 410 916	6 393 727	6,516,914P	6 437 781	6 396 097
in BGN	1 487 494	1 458 698	1 543 511	1 502 292	1 487 228	1 457 776	1 446 808	1 532 067	1 588 949	1 655 348	1 708 493	1 709 937	1 701 616
in foreign currency	4 728 340	4 707 228	4 758 870	4 999 067	4 947 896	4 875 599	4 949 109	4 910 129	4 821 967	4 738 379	4,808,421P	4 727 844	4 694 481
o/w EUR	4 599 173	4 568 040	4 599 197	4 854 935	4 842 620	4 760 474	4 833 977	4 786 353	4 701 843	4 635 651	4,691,537P	4 609 652	4 590 618
Loans with maturity over 5 years	11 472 972	11 583 468	11 778 009	11 779 625	11 925 236	11 996 854	11 923 227	11 865 391	11 824 996	11 869 717	11 904 292	12 024 674	12 063 540
in BGN	1 707 118	1 693 747	1 762 664	1 801 380	1 937 741	1 956 325	1 937 004	2 015 735	2 023 869	2 031 167	2 066 637	2 108 274	2 153 591
in foreign currency	9 765 854	9 889 721	10 015 345	9 978 245	9 987 495	10 040 529	9 986 223	9 849 656	9 801 127	9 838 550	9 837 655	9 916 400	9 909 949
o/w EUR	9 416 933	9 530 374	9 668 306	9 625 471	9 621 925	9 577 859	9 563 373	9 432 100	9 380 852	9 420 426	9 425 397	9 489 323	9 490 520
Bad and restructured*	6 709 829	6 639 599	6 722 419	6 379 235	6 418 112	6 409 959	6 362 802	6 479 244	6 512 815	6 463 703	6 497 500	6 468 988	6 462 629
in BGN	1 162 922	1 191 878	1 194 090	1 182 967	1 199 520	1 198 780	1 185 921	1 186 618	1 194 841	1 185 140	1 188 772	1 193 922	1 193 568
in foreign currency	5 546 907	5 447 721	5 528 329	5 196 268	5 218 592	5 211 179	5 176 881	5 292 626	5 317 974	5 278 563	5 308 728	5 275 066	5 269 061
o/w EUR	5 511 062	5 409 534	5 490 243	5 158 714	5 188 795	5 180 530	5 144 504	5 264 149	5 290 011	5 249 588	5 279 581	5 245 946	5 241 170
LOANS TO HOUSEHOLDS AND NPISHs	**18 682 151**	**18 653 639**	**18 650 887**	**18 715 395**	**18 620 887**	**18 530 901**	**18 490 775**	**18 529 469**	**18 548 121**	**18 586 155**	**18,614,177P**	**18 565 745**	**18 569 659**
Overdraft	1 581 514	1 589 150	1 584 770	1 570 417	1 566 137	1 531 051	1 517 534	1 523 484	1 556 264	1 554 366	1 556 610	1 550 708	1 566 907
in BGN	1 379 296	1 388 195	1 385 850	1 372 889	1 372 477	1 341 047	1 326 657	1 332 392	1 362 902	1 360 412	1 365 113	1 363 662	1 379 330
in foreign currency	202 218	200 955	198 920	197 528	193 660	190 004	190 877	191 092	193 362	193 954	191 497	187 046	187 577
o/w EUR	198 903	196 259	193 122	191 692	190 625	186 678	186 497	186 408	187 991	187 935	186 007	184 071	184 259
Consumer loans	7 322 689	7 300 134	7 308 867	7 268 882	7 235 333	7 226 230	7 214 578	7 253 835	7 270 196	7 289 179	7 310 246	7 289 620	7 297 063
Regular	6 074 057	6 083 651	6 089 602	6 079 785	6 036 266	6 032 281	6 041 413	6 072 481	6 072 717	6 094 010	6 112 425	6 116 962	6 123 385
Loans with maturity up to 1 year	31 535	34 562	35 316	37 437	34 504	35 358	31 639	36 045	35 782	35 044	35 808	33 811	35 772
in BGN	28 633	31 387	32 200	34 646	31 843	30 338	29 356	31 039	30 231	30 587	30 977	29 319	31 413
in foreign currency	2 902	3 175	3 116	2 791	2 661	5 020	2 283	5 006	5 551	4 457	4 831	4 492	4 359
o/w EUR	2 853	3 128	3 051	2 678	2 588	4 964	2 247	4 796	5 346	3 123	3 460	3 092	2 927
Loans with maturity over 1 up to 5 years	979 343	987 098	989 459	981 985	972 540	966 652	970 152	983 965	989 383	997 810	1 012 863	1 026 659	1 034 548
in BGN	810 032	819 171	822 982	816 434	810 184	809 533	813 606	830 160	839 434	850 956	867 689	883 454	893 705
in foreign currency	169 311	167 927	166 477	165 551	162 356	157 119	156 546	153 805	149 949	146 854	145 174	143 205	140 843
o/w EUR	168 959	167 573	166 132	165 289	162 112	156 873	156 282	153 575	149 727	146 640	144 971	143 003	140 666
Loans with maturity over 5 years	5 063 179	5 061 991	5 064 827	5 060 363	5 029 222	5 030 271	5 039 622	5 052 471	5 047 552	5 061 156	5 063 754	5 056 492	5 053 065
in BGN	3 632 541	3 626 413	3 621 172	3 604 482	3 577 795	3 573 374	3 576 769	3 603 784	3 619 866	3 652 864	3 668 273	3 674 801	3 683 628
in foreign currency	1 430 638	1 435 578	1 443 655	1 455 881	1 451 427	1 456 897	1 462 853	1 448 687	1 427 686	1 408 292	1 395 481	1 381 691	1 369 437
o/w EUR	1 408 160	1 413 391	1 421 465	1 433 696	1 429 924	1 434 994	1 440 734	1 426 371	1 406 857	1 388 188	1 375 369	1 362 106	1 350 315
Bad and restructured*	1 248 632	1 216 483	1 219 265	1 189 097	1 199 067	1 193 949	1 173 165	1 181 354	1 197 479	1 195 169	1 197 821	1 172 658	1 173 678
in BGN	1 012 165	983 665	986 173	957 032	962 935	956 283	936 141	939 963	952 810	955 981	956 996	926 937	927 980
in foreign currency	236 467	232 818	233 092	232 065	236 132	237 666	237 024	241 391	244 669	239 188	240 825	245 721	245 698
o/w EUR	224 276	221 192	221 913	217 372	222 014	223 724	222 963	227 131	230 010	224 479	226 107	230 887	230 526

(continued)

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

(BGN'000)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Loans for house purchase	8 838 150	8 826 947	8 820 113	8 941 888	8 902 595	8 886 067	8 877 646	8 866 342	8 855 979	8 858 581	8 836 841	8 821 352	8 808 431
Regular	6 954 430	6 950 026	6 939 263	7 056 760	7 008 797	6 987 739	6 977 853	6 959 404	6 930 932	6 929 813	6 907 089	6 880 060	6 870 471
Loans with maturity up to 1 year	1 607	1 598	1 589	20	14	9	95	-	23	23	346	354	348
in BGN	9	5	1	1	-	-	90	-	-	-	342	334	330
in foreign currency	1 598	1 593	1 588	19	14	9	5	-	23	23	4	20	18
o/w EUR	1 598	1 593	1 588	19	14	9	5	-	23	23	4	20	18
Loans with maturity over 1 up to 5 years	33 938	33 928	33 560	32 336	30 546	29 510	26 756	27 145	26 746	25 994	26 192	26 520	26 025
in BGN	9 304	9 756	10 152	10 254	9 644	9 593	9 194	9 512	9 460	9 273	10 265	10 758	10 855
in foreign currency	24 634	24 172	23 408	22 082	20 902	19 917	17 562	17 633	17 286	16 721	15 927	15 762	15 170
o/w EUR	24 451	23 993	23 232	21 910	20 736	19 828	17 474	17 549	17 086	16 511	15 724	15 566	14 979
Loans with maturity over 5 years	6 918 885	6 914 500	6 904 114	7 024 404	6 978 237	6 958 220	6 951 002	6 932 259	6 904 163	6 903 796	6 880 551	6 853 186	6 844 098
in BGN	2 737 106	2 741 149	2 750 848	2 765 732	2 754 125	2 756 479	2 774 056	2 792 625	2 801 612	2 825 925	2 839 018	2 845 295	2 875 339
in foreign currency	4 181 779	4 173 351	4 153 266	4 258 672	4 224 112	4 201 741	4 176 946	4 139 634	4 102 551	4 077 871	4 041 533	4 007 891	3 968 759
o/w EUR	4 108 802	4 101 093	4 081 412	4 186 855	4 153 677	4 129 456	4 101 302	4 065 618	4 032 489	4 008 641	3 973 661	3 941 517	3 902 936
Bad and restructured*	1 883 720	1 876 921	1 880 850	1 885 128	1 893 798	1 898 328	1 899 793	1 906 938	1 925 047	1 928 768	1 929 752	1 941 292	1 937 960
in BGN	933 183	927 165	926 375	923 340	925 520	927 110	925 014	928 251	936 702	938 030	936 826	941 017	939 206
in foreign currency	950 537	949 756	954 475	961 788	968 278	971 218	974 779	978 687	988 345	990 738	992 926	1 000 275	998 754
o/w EUR	892 773	890 883	896 738	909 291	917 249	920 471	923 649	927 819	934 588	936 551	938 029	944 680	942 456
Other loans	939 798	937 408	937 137	934 208	916 822	887 553	881 017	885 808	865 682	884 029	910,480P	904 065	897 258
Regular	691 495	688 462	691 125	691 534	674 385	654 362	651 065	656 962	636 148	648 386	669,299P	670 546	667 893
Loans with maturity up to 1 year	26 998	28 578	31 209	32 199	29 724	16 088	11 839	15 333	16 585	13 960	15 002	18 094	21 732
in BGN	24 056	25 837	28 503	29 406	27 210	13 470	9 371	13 498	15 814	12 998	13 934	17 242	20 890
in foreign currency	2 942	2 741	2 706	2 793	2 514	2 618	2 468	1 835	771	962	1 068	852	842
o/w EUR	2 938	2 741	2 706	2 793	2 514	2 618	2 468	1 835	771	962	1 068	852	842
Loans with maturity over 1 up to 5 years	261 991	255 772	252 788	253 276	246 701	242 764	243 210	249 059	226 801	241 033	244,736P	242 078	232 679
in BGN	146 080	143 171	145 334	147 884	146 119	144 238	144 857	156 314	163 400	170 447	171 284	171 376	171 555
in foreign currency	115 911	112 601	107 454	105 392	100 582	98 526	98 353	92 745	63 401	70 586	73,452P	70 702	61 124
o/w EUR	115 638	112 407	107 272	105 220	100 425	98 371	98 203	92 612	63 275	64 476	67,406P	64 650	55 209
Loans with maturity over 5 years	402 506	404 112	407 128	406 059	397 960	395 510	396 016	392 570	392 762	393 393	409 561	410 374	413 482
in BGN	194 348	196 858	198 813	197 578	197 934	197 038	198 925	197 684	198 196	198 843	209 241	210 347	214 402
in foreign currency	208 158	207 254	208 315	208 481	200 026	198 472	197 091	194 886	194 566	194 550	200 320	200 027	199 080
o/w EUR	207 351	206 455	207 521	207 721	199 279	197 723	196 327	194 142	193 859	193 912	199 694	199 406	198 474
Bad and restructured*	248 303	248 946	246 012	242 674	242 437	233 191	229 952	228 846	229 534	235 643	241 181	233 519	229 365
in BGN	149 478	150 129	147 826	146 743	146 078	140 624	139 480	138 567	139 864	141 330	140 175	141 172	139 621
in foreign currency	98 825	98 817	98 186	95 931	96 359	92 567	90 472	90 279	89 670	94 313	101 006	92 347	89 744
o/w EUR	98 162	98 165	97 529	95 279	95 735	91 923	89 838	89 648	89 046	93 625	100 319	91 659	89 049

* 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 of the BNB 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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate: BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	82 779	44 322	41 488	52 060	31 751	21 762	31 426	20 920	20 095	40 636	21 247	10 386	15 342
o/w EUR	82 546	43 955	41 309	51 762	31 420	21 599	31 100	20 550	19 978	40 452	20 900	10 152	15 012
o/w Accrued interest on deposits	1 245	1 733	1 904	2 311	385	201	374	452	240	353	555	513	742
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1 245	1 733	1 904	2 311	385	201	374	452	240	353	555	513	742
o/w EUR	1 019	1 377	1 727	2 018	54	38	48	82	123	169	208	279	412
o/w Accrued interest on securities other than shares	81 534	42 589	39 584	49 749	31 366	21 561	31 052	20 468	19 855	40 283	20 692	9 873	14 600
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	81 534	42 589	39 584	49 749	31 366	21 561	31 052	20 468	19 855	40 283	20 692	9 873	14 600
o/w EUR	81 527	42 578	39 582	49 744	31 366	21 561	31 052	20 468	19 855	40 283	20 692	9 873	14 600
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	184	280	83	160	230	94	205	289	75	150	238	89	158
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	184	280	83	160	230	94	205	289	75	150	238	89	158
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	184	280	83	160	230	94	205	289	75	150	238	89	158
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	184	280	83	160	230	94	205	289	75	150	238	89	158
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER LIABILITIES, o/w													
Accrued interest – total	97	125	145	138	159	178	197	219	239	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	97	125	145	138	159	178	197	219	239	-	-	-	-
o/w EUR	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	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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
in foreign currency	97	125	145	138	159	178	197	219	239	-	-	-	-
o/w EUR	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	109 984	111 085	112 390	113 699	115 436	116 721	118 133	119 470	120 666	121 942	123 323	124 759	125 294
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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
Exchange rate: BGN/USD 1	1.51263	1.50530	1.50611	1.48360	1.44342	1.48970	1.52740	1.49620	1.50379	1.49528	1.47332	1.47777	1.44823
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	1 325 286	1 340 125	1 380 186	1 368 803	1 243 713	1 251 879	1 279 511	1 295 104	1 341 366	1 344 494	1 274 232	1 307 873	1 317 692
in BGN	379 629	374 640	386 119	384 742	357 449	356 270	368 058	375 760	389 905	389 271	354 796	360 773	365 271
in foreign currency	945 657	965 485	994 067	984 061	886 264	895 609	911 453	919 344	951 461	955 223	919 436	947 100	952 421
o/w EUR	894 784	908 196	934 792	922 714	850 754	853 088	861 707	863 184	893 478	888 969	879 395	901 682	899 349
o/w Accrued interest on deposits	14 073	14 716	13 398	8 124	7 742	7 451	7 358	7 091	8 027	8 522	9 403	10 554	11 593
in BGN	4 748	5 018	5 537	4 293	3 834	3 387	3 699	3 735	3 999	4 404	4 658	5 273	5 824
in foreign currency	9 325	9 698	7 861	3 831	3 908	4 064	3 659	3 356	4 028	4 118	4 745	5 281	5 769
o/w EUR	8 913	9 306	7 441	3 661	3 765	3 865	3 500	3 279	3 923	3 971	4 515	5 016	5 483
o/w Accrued interest on loans	1 190 276	1 182 524	1 196 748	1 173 275	1 171 541	1 169 549	1 190 869	1 194 117	1 218 125	1 200 113	1 207 485	1 229 946	1 227 240
in BGN	354 799	343 054	346 377	343 468	339 769	341 246	344 804	344 577	350 294	345 485	337 005	343 265	339 315
in foreign currency	835 477	839 470	850 371	829 807	831 772	828 303	846 065	849 540	867 831	854 628	870 480	886 681	887 925
o/w EUR	800 176	802 567	816 992	798 575	802 806	798 815	813 388	815 142	837 425	822 605	835 986	853 263	852 996
o/w Accrued interest on securities other than shares	120 710	142 646	169 807	186 909	64 050	74 476	80 787	93 888	114 918	135 850	57 334	67 362	78 848
in BGN	20 052	26 533	34 163	36 926	13 825	11 616	19 542	27 442	35 604	39 373	13 125	12 226	20 123
in foreign currency	100 658	116 113	135 644	149 983	50 225	62 860	61 245	66 446	79 314	96 477	44 209	55 136	58 725
o/w EUR	85 608	96 211	110 254	120 073	43 850	50 071	44 335	44 761	51 842	62 393	38 892	43 401	40 868
Derivatives with a positive fair value	191 984	170 915	171 718	170 057	168 844	165 373	161 076	165 771	148 945	136 656	138 788	117 823	131 071
in BGN	46 563	33 262	30 966	26 586	38 482	27 645	27 805	23 106	18 193	17 091	25 626	11 876	15 753
in foreign currency	145 421	137 653	140 752	143 471	130 362	137 728	133 271	142 665	130 752	119 565	113 162	105 947	115 318
o/w EUR	130 914	120 556	125 245	125 373	109 831	116 375	111 006	121 861	111 229	99 854	95 199	91 184	98 816
OTHER LIABILITIES, o/w													
Accrued interest – total	747 111	766 290	793 604	575 885	589 188	629 040	662 173	686 080	706 791	714 445	730 402	762 592	791 884
in BGN	361 181	370 068	387 430	272 095	281 096	299 267	318 760	337 240	345 996	348 392	355 776	377 213	392 288
in foreign currency	385 930	396 222	406 174	303 790	308 092	329 773	343 413	348 840	360 795	366 053	374 626	385 379	399 596
o/w EUR	343 181	352 251	359 099	270 054	277 000	293 350	301 578	309 108	317 222	319 591	330 285	337 870	349 267
o/w Accrued interest on overnight deposits	17 709	19 059	20 619	2 354	4 015	7 358	11 094	14 381	17 838	21 358	25 194	29 158	32 928
in BGN	13 391	14 642	16 012	1 184	2 806	5 069	7 426	9 500	11 524	13 753	16 042	18 589	20 944
in foreign currency	4 318	4 417	4 607	1 170	1 209	2 289	3 668	4 881	6 314	7 605	9 152	10 569	11 984
o/w EUR	3 824	3 869	4 069	1 129	1 117	2 065	3 310	4 443	5 736	6 913	8 342	9 643	10 960
o/w Accrued interest on deposits with agreed maturity	605 685	606 696	616 030	563 419	552 997	567 577	572 769	567 850	568 476	552 144	538 959	539 005	536 775
in BGN	292 424	292 922	301 609	269 533	266 317	271 284	276 680	280 413	273 954	264 579	255 903	260 263	258 613
in foreign currency	313 261	313 774	314 421	293 886	286 680	296 293	296 089	287 437	294 522	287 565	283 056	278 742	278 162
o/w EUR	281 998	282 706	281 553	260 477	257 463	263 634	260 172	255 470	260 778	252 629	252 247	246 927	245 412
o/w Accrued interest on deposits redeemable at notice	117 914	133 069	148 326	2 093	22 453	43 336	66 492	90 697	115 831	135 291	161 980	188 935	216 272
in BGN	55 302	62 442	69 733	1 307	11 894	22 831	34 607	47 275	60 494	70 043	83 829	98 150	112 483
in foreign currency	62 612	70 627	78 593	786	10 559	20 505	31 885	43 422	55 337	65 248	78 151	90 785	103 789
o/w EUR	51 717	58 359	65 013	605	8 787	16 975	26 343	36 104	46 088	54 417	65 431	76 018	87 235
o/w Accrued interest on debt securities issued	5 376	7 116	8 042	7 673	9 557	10 586	11 625	13 021	4 589	5 566	4 179	5 448	5 854
in BGN	-	-	-	-	-	-	-	-	-	-	-	211	248
in foreign currency	5 376	7 116	8 042	7 673	9 557	10 586	11 625	13 021	4 589	5 566	4 179	5 237	5 606
o/w EUR	5 376	7 116	8 042	7 673	9 557	10 586	11 625	13 021	4 589	5 566	4 179	5 237	5 606
Provisions	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	4 904 509	4 957 597	4 947 115	4 973 179
Depreciation	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	1 548 271	1 558 191	1 572 444	1 581 031
Derivatives with a negative fair value	184 512	170 575	176 355	179 603	171 732	152 638	139 972	152 475	135 575	122 544	135 004	107 062	119 379
in BGN	43 784	34 673	33 071	37 361	46 060	24 692	15 218	16 075	9 842	13 798	27 575	13 911	19 856
in foreign currency	140 728	135 902	143 284	142 242	125 672	127 946	124 754	136 400	125 733	108 746	107 429	93 151	99 523
o/w EUR	123 060	115 844	123 189	123 074	102 131	108 263	102 706	112 592	102 150	87 861	83 021	74 693	78 035

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 SEPTEMBER 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	**30 998 244**	**76 839**	**147**	**-**	**-**	**-**	**76 692**	**70 351**	**6 341**	**6 341**	**-**	**-**	**26 868 293**	**25 830 478**	**22 949 408**	**2 881 070**	**1 037 815**	**4 053 112**
1. Cash	25 590	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25 590
o/w EUR	24 709	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24 709
2. SDR holdings	1 357 713	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 357 713
3. Reserve position in the IMF	75 763	-	-	-	-	-	-	-	-	-	-	-	75 763	-	-	-	75 763	-
4. Monetary gold	2 487 383	-	-	-	-	-	-	-	-	-	-	-	1 494 404	1 494 404	-	1 494 404	-	992 979
5. Deposits	5 591 662	-	-	-	-	-	-	-	-	-	-	-	5 591 662	4 936 127	3 799 639	1 136 488	655 535	-
5.1. Overnight	4 071 447	-	-	-	-	-	-	-	-	-	-	-	4 071 447	4 055 664	3 799 639	256 025	15 783	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	4 071 447	-	-	-	-	-	-	-	-	-	-	-	4 071 447	4 055 664	3 799 639	256 025	15 783	-
o/w EUR	4 061 287	-	-	-	-	-	-	-	-	-	-	-	4 061 287	4 055 660	3 799 637	256 023	5 627	-
5.2. With agreed maturity	1 520 215	-	-	-	-	-	-	-	-	-	-	-	1 520 215	880 463	-	880 463	639 752	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1 520 215	-	-	-	-	-	-	-	-	-	-	-	1 520 215	880 463	-	880 463	639 752	-
o/w EUR	1 520 215	-	-	-	-	-	-	-	-	-	-	-	1 520 215	880 463	-	880 463	639 752	-
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	19 661 582	-	-	-	-	-	-	-	-	-	-	-	19 661 582	19 378 228	19 128 513	249 715	283 354	-
up to 1 year	1 136 045	-	-	-	-	-	-	-	-	-	-	-	1 136 045	852 691	852 691	-	283 354	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1 136 045	-	-	-	-	-	-	-	-	-	-	-	1 136 045	852 691	852 691	-	283 354	-
o/w EUR	1 136 045	-	-	-	-	-	-	-	-	-	-	-	1 136 045	852 691	852 691	-	283 354	-
over 1 and up to 2 years	860 299	-	-	-	-	-	-	-	-	-	-	-	860 299	860 299	860 299	-	-	-

(continued)

1.4.1. MONTHLY SECTORAL SURVEY OF THE BNB AS OF SEPTEMBER 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	860 299	-	-	-	-	-	-	-	-	-	-	-	860 299	860 299	860 299	-	-	-
o/w EUR	860 299	-	-	-	-	-	-	-	-	-	-	-	860 299	860 299	860 299	-	-	-
over 2 years	17 665 238	-	-	-	-	-	-	-	-	-	-	-	17 665 238	17 665 238	17 415 523	249 715	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	17 665 238	-	-	-	-	-	-	-	-	-	-	-	17 665 238	17 665 238	17 415 523	249 715	-	-
o/w EUR	17 665 238	-	-	-	-	-	-	-	-	-	-	-	17 665 238	17 665 238	17 415 523	249 715	-	-
9. Shares and other equity	106 240	76 539	-	-	-	-	76 539	70 198	6 341	6 341	-	-	29 701	6 899	6 899	-	22 802	-
in BGN	76 539	76 539	-	-	-	-	76 539	70 198	6 341	6 341	-	-	-	-	-	-	-	-
in foreign currency	29 701	-	-	-	-	-	-	-	-	-	-	-	29 701	6 899	6 899	-	22 802	-
o/w EUR	6 899	-	-	-	-	-	-	-	-	-	-	-	6 899	6 899	6 899	-	-	-
10. Fixed assets (in BGN)	287 796	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	287 796
11. Other assets	1 404 515	300	147	-	-	-	153	153	-	-	-	-	15 181	14 820	14 357	463	361	1 389 034
in BGN	42 529	300	147	-	-	-	153	153	-	-	-	-	-	-	-	-	-	42 229
in foreign currency	1 361 986	-	-	-	-	-	-	-	-	-	-	-	15 181	14 820	14 357	463	361	1 346 805
o/w EUR	15 078	-	-	-	-	-	-	-	-	-	-	-	15 012	14 651	14 357	294	361	66
LIABILITIES	**30 998 244**	**14 408 808**	**8 106 688**	**4 667 517**	**4 612 168**	**55 349**	**1 634 603**	**93 447**	**1 541 146**	**1 541 146**	**-**	**10**	**1 410 057**	**39 569**	**70**	**39 499**	**1 370 488**	**15 179 379**
12. Currency in circulation	9 585 139	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9 585 139
13. Deposits	14 447 539	14 408 040	8 106 688	4 666 749	4 612 168	54 581	1 634 603	93 447	1 541 146	1 541 146	-	10	39 499	39 499	-	39 499	-	-
13.1. Overnight	11 431 022	11 391 523	8 106 688	2 331 966	2 301 385	30 581	952 869	71 933	880 936	880 936	-	-	39 499	39 499	-	39 499	-	-
in BGN	6 970 901	6 945 316	4 408 511	2 052 426	2 021 845	30 581	484 379	4 639	479 740	479 740	-	-	25 585	25 585	-	25 585	-	-
in foreign currency	4 460 121	4 446 207	3 698 177	279 540	279 540	-	468 490	67 294	401 196	401 196	-	-	13 914	13 914	-	13 914	-	-
o/w EUR	4 451 920	4 438 006	3 698 177	273 545	273 545	-	466 284	67 294	398 990	398 990	-	-	13 914	13 914	-	13 914	-	-
13.2. With agreed maturity	3 016 517	3 016 517	-	2 334 783	2 310 783	24 000	681 734	21 514	660 210	660 210	-	10	-	-	-	-	-	-
up to 2 years	3 016 517	3 016 517	-	2 334 783	2 310 783	24 000	681 734	21 514	660 210	660 210	-	10	-	-	-	-	-	-
in BGN	2 603 047	2 603 047	-	2 332 037	2 308 037	24 000	271 010	-	271 000	271 000	-	10	-	-	-	-	-	-
in foreign currency	413 470	413 470	-	2 746	2 746	-	410 724	21 514	389 210	389 210	-	-	-	-	-	-	-	-
o/w EUR	410 921	410 921	-	197	197	-	410 724	21 514	389 210	389 210	-	-	-	-	-	-	-	-
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 SEPTEMBER 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	1 357 182	-	-	-	-	-	-	-	-	-	-	-	1 357 182	-	-	-	1 357 182	-
17. Capital and reserves	4 111 377	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 111 377
17.1. Funds contributed by owners	20 000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20 000
17.2. Reserves	4 022 547	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 022 547
17.3. Financial result	68 830	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68 830
18. Other liabilities	1 497 007	768	-	768	-	768	-	-	-	-	-	-	13 376	70	70	-	13 306	1 482 863
in BGN	149 269	768	-	768	-	768	-	-	-	-	-	-	13 148	-	-	-	13 148	135 353
in foreign currency	1 347 738	-	-	-	-	-	-	-	-	-	-	-	228	70	70	-	158	1 347 510
o/w EUR	335	-	-	-	-	-	-	-	-	-	-	-	70	70	70	-	-	265

Source: BNB.

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

(BGN'000)

	Total	Resident sector	MFIs	BNB	Other MFIs	General government	Central government	Local government	SSFs	Other resident sectors	Non-financial corporations	Financial corporations	OFIAs	ICs and PFs	Households and NPISHs	Non-resident sector	EU	Euro area	Non-euro area	Rest of the world	Not allocated
ASSETS	**91 533 345**	**73 086 495**	**10 129 257**	**8 124 403**	**2 004 854**	**5 645 057**	**5 335 164**	**309 886**	**7**	**57 312 181**	**37 029 434**	**1 413 179**	**1 370 555**	**42 624**	**18 869 568**	**12 796 360**	**10 936 390**	**7 109 959**	**3 826 431**	**1 859 970**	**5 650 490**
1. Cash	1 530 468	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 530 468
in BGN	913 199	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	913 199
in foreign currency	617 269	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	617 269
o/w EUR	464 127	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	464 127
2. Deposits	15 723 753	9 249 194	9 249 181	8 124 397	1 124 784	-	-	-	-	13	-	13	13	-	-	6 474 559	5 919 460	4 661 847	1 257 613	555 099	-
2.1. Overnight	11 070 159	8 520 944	8 520 944	8 124 351	396 593	-	-	-	-	-	-	-	-	-	-	2 549 215	2 124 960	1 960 886	164 074	424 255	-
in BGN	5 292 446	4 614 432	4 614 432	4 412 851	201 581	-	-	-	-	-	-	-	-	-	-	678 014	678 014	678 014	-	-	-
in foreign currency	5 777 713	3 906 512	3 906 512	3 711 500	195 012	-	-	-	-	-	-	-	-	-	-	1 871 201	1 446 946	1 282 872	164 074	424 255	-
o/w EUR	4 593 015	3 739 432	3 739 432	3 711 500	27 932	-	-	-	-	-	-	-	-	-	-	853 583	847 268	755 765	91 503	6 315	-
2.2. With agreed maturity	4 653 594	728 250	728 237	46	728 191	-	-	-	-	13	-	13	13	-	-	3 925 344	3 794 500	2 700 961	1 093 539	130 844	-
in BGN	418 944	241 344	241 344	46	241 298	-	-	-	-	-	-	-	-	-	-	177 600	177 600	177 000	600	-	-
in foreign currency	4 234 650	486 906	486 893	-	486 893	-	-	-	-	13	-	13	13	-	-	3 747 744	3 616 900	2 523 961	1 092 939	130 844	-
o/w EUR	3 520 153	302 921	302 919	-	302 919	-	-	-	-	2	-	2	2	-	-	3 217 232	3 127 893	2 195 886	932 007	89 339	-
2.3. Redeemable at notice	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Repos	708 870	363 537	298 357	-	298 357	-	-	-	-	65 180	31 828	31 818	20 849	10 969	1 534	345 333	321 127	312 933	8 194	24 206	-
in BGN	292 079	283 885	231 776	-	231 776	-	-	-	-	52 109	30 860	19 715	8 746	10 969	1 534	8 194	8 194	-	8 194	-	-
in foreign currency	416 791	79 652	66 581	-	66 581	-	-	-	-	13 071	968	12 103	12 103	-	-	337 139	312 933	312 933	-	24 206	-
o/w EUR	370 942	33 803	20 732	-	20 732	-	-	-	-	13 071	968	12 103	12 103	-	-	337 139	312 933	312 933	-	24 206	-
4. Loans	58 120 891	55 270 545	424 137	-	424 137	258 919	9 088	249 831	-	54 587 489	35 075 541	942 289	941 627	662	18 569 659	2 850 346	2 176 988	200 693	1 976 295	673 358	-
up to 1 year	12 688 153	12 560 608	12	-	12	46 683	9 088	37 595	-	12 513 913	10 506 961	354 134	353 694	440	1 652 818	127 545	86 719	58 040	28 679	40 826	-
in BGN	6 154 041	6 115 256	12	-	12	46 125	8 878	37 247	-	6 069 119	4 544 200	74 568	74 148	420	1 450 351	38 785	12 938	5 027	7 911	25 847	-
in foreign currency	6 534 112	6 445 352	-	-	-	558	210	348	-	6 444 794	5 962 761	279 566	279 546	20	202 467	88 760	73 781	53 013	20 768	14 979	-
o/w EUR	6 161 610	6 091 328	-	-	-	558	210	348	-	6 090 770	5 613 993	279 175	279 155	20	197 602	70 282	61 096	51 265	9 831	9 186	-
over 1 and up to 5 years	11 034 394	10 565 291	152 867	-	152 867	20 883	-	20 883	-	10 391 541	8 586 367	285 262	285 083	179	1 519 912	469 103	191 320	112 414	78 906	277 783	-
in BGN	3 621 795	3 574 508	113 750	-	113 750	20 849	-	20 849	-	3 439 909	2 034 510	166 835	166 699	136	1 238 564	47 287	4 433	330	4 103	42 854	-
in foreign currency	7 412 599	6 990 783	39 117	-	39 117	34	-	34	-	6 951 632	6 551 857	118 427	118 384	43	281 348	421 816	186 887	112 084	74 803	234 929	-
o/w EUR	7 145 621	6 867 044	39 117	-	39 117	34	-	34	-	6 827 893	6 436 114	118 427	118 384	43	273 352	278 577	137 416	111 156	26 260	141 161	-
over 5 years	34 398 344	32 144 646	271 258	-	271 258	191 353	-	191 353	-	31 682 035	15 982 213	302 893	302 850	43	15 396 929	2 253 698	1 898 949	30 239	1 868 710	354 749	-
in BGN	11 987 147	11 974 053	247 500	-	247 500	128 079	-	128 079	-	11 598 474	2 927 375	71 760	71 760	-	8 599 339	13 094	3 577	2 292	1 285	9 517	-
in foreign currency	22 411 197	20 170 593	23 758	-	23 758	63 274	-	63 274	-	20 083 561	13 054 838	231 133	231 090	43	6 797 590	2 240 604	1 895 372	27 947	1 867 425	345 232	-
o/w EUR	21 675 514	19 571 843	23 758	-	23 758	63 274	-	63 274	-	19 484 811	12 619 948	223 161	223 118	43	6 641 702	2 103 671	1 870 308	27 947	1 842 361	233 363	-
5. Securities other than shares	7 977 843	5 609 376	32 209	-	32 209	5 264 970	5 207 716	57 254	-	312 197	274 552	37 645	37 645	-	-	2 368 467	1 965 575	1 523 966	441 609	402 892	-
up to 1 year	1 354 622	223 915	-	-	-	223 915	223 915	-	-	-	-	-	-	-	-	1 130 707	974 462	886 667	87 795	156 245	-
in BGN	223 915	223 915	-	-	-	223 915	223 915	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	1 130 707	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 130 707	974 462	886 667	87 795	156 245	-
o/w EUR	988 580	-	-	-	-	-	-	-	-	-	-	-	-	-	-	988 580	910 442	822 647	87 795	78 138	-
over 1 and up to 2 years	222 239	69 248	-	-	-	69 248	69 248	-	-	-	-	-	-	-	-	152 991	152 991	152 991	-	-	-
in BGN	69 248	69 248	-	-	-	69 248	69 248	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	152 991	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152 991	152 991	152 991	-	-	-
o/w EUR	82 490	-	-	-	-	-	-	-	-	-	-	-	-	-	-	82 490	82 490	82 490	-	-	-

(continued)

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

(BGN'000)

	Total	Resident sector	MFIs	BNB	Other MFIs	General government	Central government	Local government	SSFs	Other resident sectors	Non-financial corporations	Financial corporations	OFIAs	ICs and PFs	Households and NPISHs	Non-resident sector	EU	Euro area	Non-euro area	Rest of the world	Not allocated
over 2 years	6 400 982	5 316 213	32 209	-	32 209	4 971 807	4 914 553	57 254	-	312 197	274 552	37 645	37 645	-	-	1 084 769	838 122	484 308	353 814	246 647	-
in BGN	2 413 401	2 389 975	-	-	-	2 377 673	2 373 861	3 812	-	12 302	12 302	-	-	-	-	23 426	-	-	-	23 426	-
in foreign currency	3 987 581	2 926 238	32 209	-	32 209	2 594 134	2 540 692	53 442	-	299 895	262 250	37 645	37 645	-	-	1 061 343	838 122	484 308	353 814	223 221	-
o/w EUR	2 966 502	1 972 491	32 209	-	32 209	1 640 387	1 586 945	53 442	-	299 895	262 250	37 645	37 645	-	-	994 011	785 085	440 149	344 936	208 926	-
6. Shares and other equity	618 108	496 374	4 342	-	4 342	-	-	-	-	492 032	185 445	306 587	283 015	23 572	-	121 734	30 274	27 721	2 553	91 460	-
in BGN	496 344	496 344	4 342	-	4 342	-	-	-	-	492 002	185 445	306 557	282 985	23 572	-	-	-	-	-	-	-
in foreign currency	121 764	30	-	-	-	-	-	-	-	30	-	30	30	-	-	121 734	30 274	27 721	2 553	91 460	-
o/w EUR	99 867	30	-	-	-	-	-	-	-	30	-	30	30	-	-	99 837	29 480	27 693	1 787	70 357	-
7. Fixed assets	3 745 659	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3 745 659
8. Other assets	3 107 753	2 097 469	121 031	6	121 025	121 168	118 360	2 801	7	1 855 270	1 462 068	94 827	87 406	7 421	298 375	635 921	522 966	382 799	140 167	112 955	374 363
in BGN	1 357 452	993 784	93 403	5	93 398	89 924	87 991	1 926	7	810 457	543 139	77 981	70 564	7 417	189 337	26 430	18 750	13 588	5 162	7 680	337 238
in foreign currency	1 750 301	1 103 685	27 628	1	27 627	31 244	30 369	875	-	1 044 813	918 929	16 846	16 842	4	109 038	609 491	504 216	369 211	135 005	105 275	37 125
o/w EUR	1 511 708	1 030 044	13 913	1	13 912	15 381	14 506	875	-	1 000 750	881 126	16 284	16 280	4	103 340	446 779	391 821	282 811	109 010	54 958	34 885
LIABILITIES	**91 533 345**	**65 680 733**	**2 037 763**	**2 438**	**2 035 325**	**2 521 348**	**791 954**	**1 725 259**	**4 135**	**61 121 622**	**18 810 944**	**3 822 547**	**1 627 295**	**2 195 252**	**38 488 131**	**13 061 810**	**11 243 573**	**9 715 176**	**1 528 397**	**1 818 237**	**12 790 802**
9. Deposits	69 050 291	58 915 923	1 548 081	255	1 547 826	2 425 779	706 665	1 718 678	436	54 942 063	15 194 757	3 650 239	1 571 704	2 078 535	36 097 067	10 134 368	8 548 239	7 107 035	1 441 204	1 586 129	-
9.1. Overnight	18 350 155	17 363 746	379 108	255	378 853	1 676 501	227 263	1 448 939	299	15 308 137	8 811 556	1 345 544	612 131	733 413	5 151 037	986 409	673 975	398 173	275 802	312 434	-
in BGN	13 070 958	12 616 799	215 274	255	215 019	1 569 830	153 504	1 416 166	160	10 831 695	5 949 816	920 562	490 417	430 145	3 961 317	454 159	392 768	187 507	205 261	61 391	-
in foreign currency	5 279 197	4 746 947	163 834	-	163 834	106 671	73 759	32 773	139	4 476 442	2 861 740	424 982	121 714	303 268	1 189 720	532 250	281 207	210 666	70 541	251 043	-
o/w EUR	4 182 927	3 774 872	15 489	-	15 489	97 120	64 275	32 743	102	3 662 263	2 305 824	366 977	96 411	270 566	989 462	408 055	226 658	164 419	62 239	181 397	-
9.2. With agreed maturiy	40 646 052	31 795 322	1 168 973	-	1 168 973	749 278	479 402	269 739	137	29 877 071	6 327 957	2 304 695	959 573	1 345 122	21 244 419	8 850 730	7 684 084	6 545 217	1 138 867	1 166 646	-
up to 2 years	33 144 304	29 426 773	744 827	-	744 827	662 870	397 922	264 811	137	28 019 076	5 915 990	2 079 038	877 603	1 201 435	20 024 048	3 717 531	3 168 828	2 917 561	251 267	548 703	-
in BGN	14 966 427	14 775 243	224 218	-	224 218	504 320	241 867	262 316	137	14 046 705	2 791 243	1 610 026	653 671	956 355	9 645 436	191 184	115 686	75 478	40 208	75 498	-
in foreign currency	18 177 877	14 651 530	520 609	-	520 609	158 550	156 055	2 495	-	13 972 371	3 124 747	469 012	223 932	245 080	10 378 612	3 526 347	3 053 142	2 842 083	211 059	473 205	-
o/w EUR	15 344 572	12 236 749	315 712	-	315 712	146 023	143 689	2 334	-	11 775 014	2 727 753	457 341	221 338	236 003	8 589 920	3 107 823	2 734 795	2 559 670	175 125	373 028	-
over 2 years	7 501 748	2 368 549	424 146	-	424 146	86 408	81 480	4 928	-	1 857 995	411 967	225 657	81 970	143 687	1 220 371	5 133 199	4 515 256	3 627 656	887 600	617 943	-
in BGN	1 379 662	1 328 453	361 272	-	361 272	57 380	52 453	4 927	-	909 801	192 132	120 421	1 455	118 966	597 248	51 209	40 186	34 767	5 419	11 023	-
in foreign currency	6 122 086	1 040 096	62 874	-	62 874	29 028	29 027	1	-	948 194	219 835	105 236	80 515	24 721	623 123	5 081 990	4 475 070	3 592 889	882 181	606 920	-
o/w EUR	5 940 989	876 625	62 874	-	62 874	28 997	28 996	1	-	784 754	208 220	104 960	80 509	24 451	471 574	5 064 364	4 472 652	3 591 381	881 271	591 712	-
9.3. Redeemable at notice	10 054 084	9 756 855	-	-	-	-	-	-	-	9 756 855	55 244	-	-	-	9 701 611	297 229	190 180	163 645	26 535	107 049	-
up to 3 months	10 054 084	9 756 855	-	-	-	-	-	-	-	9 756 855	55 244	-	-	-	9 701 611	297 229	190 180	163 645	26 535	107 049	-
in BGN	5 530 257	5 478 106	-	-	-	-	-	-	-	5 478 106	21 232	-	-	-	5 456 874	52 151	29 581	18 981	10 600	22 570	-
in foreign currency	4 523 827	4 278 749	-	-	-	-	-	-	-	4 278 749	34 012	-	-	-	4 244 737	245 078	160 599	144 664	15 935	84 479	-
o/w EUR	3 689 269	3 476 788	-	-	-	-	-	-	-	3 476 788	32 851	-	-	-	3 443 937	212 481	146 977	133 520	13 457	65 504	-
over 3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10. Marketable instruments (debt securities issued + MMFs shares/units + repos)	2 824 790	420 779	288 009	-	288 009	-	-	-	-	132 770	38 044	74 110	1 555	72 555	20 616	2 404 011	2 231 777	2 231 777	-	172 234	-

(continued)

1.4.2. MONTHLY SECTORAL SURVEY OF OTHER MFIs AS OF SEPTEMBER 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	308 712	269 315	210 473	-	210 473	-	-	-	-	58 842	19 706	18 940	1 555	17 385	20 196	39 397	-	-	-	39 397	-
in foreign currency	2 516 078	151 464	77 536	-	77 536	-	-	-	-	73 928	18 338	55 170	-	55 170	420	2 364 614	2 231 777	2 231 777	-	132 837	-
o/w EUR	2 469 215	105 615	31 687	-	31 687	-	-	-	-	73 928	18 338	55 170	-	55 170	420	2 363 600	2 231 777	2 231 777	-	131 823	-
11. Capital and reserves	11 015 667	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11 015 667
11.1. Funds contributed by owners	4 039 940	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4 039 940
11.2. Reserves	5 614 177	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5 614 177
11.3. Financial result	1 361 550	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 361 550
12. Other liabilities	8 642 597	6 344 031	201 673	2 183	199 490	95 569	85 289	6 581	3 699	6 046 789	3 578 143	98 198	54 036	44 162	2 370 448	523 431	463 557	376 364	87 193	59 874	1 775 135
in BGN	5 946 433	4 084 217	156 216	2 136	154 080	89 482	79 396	6 387	3 699	3 838 519	1 976 574	69 541	31 097	38 444	1 792 404	164 971	153 462	116 134	37 328	11 509	1 697 245
in foreign currency	2 696 164	2 259 814	45 457	47	45 410	6 087	5 893	194	-	2 208 270	1 601 569	28 657	22 939	5 718	578 044	358 460	310 095	260 230	49 865	48 365	77 890
o/w EUR	2 451 305	2 112 969	33 302	47	33 255	5 795	5 601	194	-	2 073 872	1 535 095	27 636	21 947	5 689	511 141	280 528	254 959	236 219	18 740	25 569	57 808

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																	
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
VI.2013	8 270 791	11 944 939	4 674 950	16 619 889	24 890 680	14 793 027	14 392 140	29 185 167	5 005 488	3 860 073	8 865 561	38 050 728	62 941 408	45 139	-	45 139	62 986 547
VII.2013	8 517 067	12 411 423	4 768 579	17 180 002	25 697 069	14 666 575	14 208 974	28 875 549	5 152 043	4 000 936	9 152 979	38 028 528	63 725 597	49 789	-	49 789	63 775 386
VIII.2013	8 712 218	12 744 645	4 887 369	17 632 014	26 344 232	14 665 146	14 197 909	28 863 055	5 300 890	4 171 415	9 472 305	38 335 360	64 679 592	53 740	-	53 740	64 733 332
IX.2013	8 671 940	12 762 981	4 977 844	17 740 825	26 412 765	14 604 168	14 385 590	28 989 758	5 478 106	4 278 749	9 756 855	38 746 613	65 159 378	58 842	-	58 842	65 218 220
Financial transactions																	
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
VI.2013	176 084	158 485	183 786	342 271	518 355	-250 239	-347 594	-597 833	188 384	140 253	328 637	-269 196	249 159	5 704	-	5 704	254 863
VII.2013	246 276	466 475	104 945	571 420	817 696	-126 435	-150 675	-277 110	146 539	152 014	298 553	21 443	839 139	4 650	-	4 650	843 789
VIII.2013	195 151	333 216	115 740	448 956	644 107	-1 437	-18,985P	-20,422P	148 847	167 383	316 230	295,808P	939,915P	3 951	-	3 951	943,866P
IX.2013	-40 278	18 330	104 112	122 442	82 164	-60 978	223 334	162 356	177 216	121 748	298 964	461 320	543 484	5 102	-	5 102	548 586

* 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																				
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	20 307 479	35 105 155	55 412 634	53 300 171	39 864 043	13 796 116	26 067 927	3 451 010	-4 868 714
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	20 323 258	35 098 119	55 421 377	54 021 847	38 912 028	13 849 110	25 062 918	3 498 200	-5 021 682
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	20 601 720	35 295 895	55 897 615	54 558 046	40 595 833	15 657 768	24 938 065	3 514 071	-4 983 722
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	20 595 920	35 158 660	55 754 580	55 075 704	40 478 574	15 148 553	25 330 021	3 698 477	-4 858 190
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	20 704 193	34 990 154	55 694 347	55 964 797	39 214 600	14 843 842	24 370 758	3 729 894	-5 116 464
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	20 464 264	34 872 504	55 336 768	56 821 931	38 993 197	14 888 647	24 104 550	3 748 335	-5 231 099
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	20 500 347	34 818 515	55 318 862	56 503 332	39 998 077	14 930 602	25 067 475	3 765 394	-5 053 420
IV.2013	886 042	950 538	1 836 580	-	85 733	85 733	15 351 695	17 274 008	-1 930 706	1 955 957	25 251	20 846 349	34 606 455	55 452 804	55 478 055	39 936 594	14 434 928	25 501 666	3 781 294	-4 877 720
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
VI.2013	886 194	996 160	1 882 354	-	73 928	73 928	14 841 971	16 798 253	-2 216 840	1 970 470	-246 370	21 341 236	34 055 623	55 396 859	55 150 489	40 398 945	14 436 125	25 962 820	3 944 659	-5 273 168
VII.2013	895 681	1 004 414	1 900 095	-	73 928	73 928	15 118 933	17 092 956	-2 103 832	2 048 723	-55 109	21 412 059	34 080 953	55 493 012	55 437 903	41 218 741	14 342 180	26 876 561	3 994 816	-5 440 938
VIII.2013	904 544	972 647	1 877 191	-	73 928	73 928	15 283 850	17 234 969	-1 946 141	2 090 745	144 604	21 440 086	33 871 892	55 311 978	55 456 582	41 966 139	14 055 875	27 910 264	4 017 243	-5 415 788
IX.2013	914 728	948 195	1 862 923	-	73 928	73 928	15 127 044	17 063 895	-1 911 817	2 116 873	205 056	21 740 454	33 792 996	55 533 450	55 738 506	42 022 444	13 935 218	28 087 226	4 033 455	-5 577 072
Financial transactions																				
IX.2012	18 233	-2 283	15 950	-	4	4	24 528	40 482	-165 464	55 974	-109 490	111 878	60 002	171 880	62 390	450 000	102 246	347 754	10 652	-60 235
X.2012	18 385	658	19 043	-	4	4	39 601	58 648	531 690	152 689	684 379	18 050	2 710	20 760	705 139	-797 111	66 567	-863 678	47 190	-161 842
XI.2012	24 032	-126 211	-102 179	-	4	4	34 821	-67 354	6 294	57 869	64 163	281 163	221 458	502 621	566 784	1 656 501	1 813 770	-157 269	15 871	7 884
XII.2012	67 044	70 863	137 907	-	-21 085	-21 085	12 674	129 496	736 830	-72 154	664 676	10 008	-89 499	-79 491	585 185	118 944	-475 440	594 384	184 406	94 741
I.2013	36 341	13 804	50 145	-	3	3	3 714	53 862	213 303	717 673	930 976	111 251	-128 974	-17 723	913 253	-1 032 702	-248 987	-783 715	31 417	-279 480
II.2013	7 921	3 892	11 813	-	3	3	61 160	72 976	1 029 378	172 829	1 202 207	-234 262	-145 803	-380 065	822 142	-263 917	19 869	-283 786	18 441	-59 641
III.2013	13 085	-14 582	-1 497	-	367	367	93 940	92 810	-234 739	-74 639	-309 378	44 190	-15 549	28 641	-280 737	862 582	7 556	855 026	30 383	94 338
IV.2013	15 908	6 623	22 531	-	1 959	1 959	-181 727	-157 237	-1 203 510	36 949	-1 166 561	348 160	-146 990	201 170	-965 391	280 221	-444 139	724 360	15 900	128 815
V.2013	3 724	-7 130	-3 406	-	3	3	33 474	30 071	-363 610	-10 002	-373 612	264 714	-344 558	-79 844	-453 456	837 651	19 584	818 067	16 659	-220 971
VI.2013	-3 572	52 991	49 419	-	-11 811	-11 811	78 336	115 944	94 620	49 914	144 534	237 756	-191 621	46 135	190 669	217 172	-11 500	228 672	146 706	-195 240
VII.2013	9 394	11 064	20 458	-	-	-	61 528	81 986	119 950	94 436	214 386	78 911	57 745	136 656	351 042	647 964	-73 308	721 272	50 157	-196 696
VIII.2013	8 871	-32 385	-23 514	-	-	-	54 942	31 428	159 878	43 790	203 668	51 756	-197 417	-145 661	58 007	610 726	-296,553P	907,279P	22 427	-12 419
IX.2013	10 184	-21 665	-11 481	-	-	-	-20 578	-32 059	33 142	45 380	78 522	313 940	-15 869	298 071	376 593	241 376	-99 475	340 851	16 212	-217 129

Note: Preliminary data.

Sources: BNB and other MFIs.

1.6. SUPERVISORY STATISTICS

1.6.1. BALANCE SHEET OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**9 674 593**	**5 325 925**	**4 182 971**	**165 697**
Financial assets held for trading	**1 865 007**	**553 231**	**1 048 462**	**263 314**
Derivatives held for trading	167 769	42 140	95 898	29 731
Equity instruments	68 189	67 289	775	125
Debt instruments	1 629 049	443 802	951 789	233 458
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**598 681**	**314 524**	**271 987**	**12 170**
Equity instruments	2 273	2 272	1	0
Debt instruments	596 408	312 252	271 986	12 170
Loans and advances	0	0	0	0
Available-for-sale financial assets	**4 492 183**	**1 676 652**	**2 083 918**	**731 613**
Equity instruments	205 041	170 907	25 401	8 733
Debt instruments	4 287 142	1 505 745	2 058 517	722 880
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**63 329 306**	**21 793 374**	**38 130 557**	**3 405 375**
Debt instruments	1 797 976	5 024	1 792 952	0
Loans and advances	61 531 330	21 788 350	36 337 605	3 405 375
Held-to-maturity investments	**1 534 851**	**459 469**	**797 004**	**278 378**
Debt instruments	1 534 851	459 469	797 004	278 378
Loans and advances	0	0	0	0
Derivatives – hedge accounting	**3 627**	**0**	**23**	**3 604**
Fair value hedges	3 604	0	0	3 604
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	23	0	23	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	**0**	**0**	**0**	**0**
Tangible assets	**1 925 451**	**1 916 989**	**603**	**7 859**
Property, plant and equipment	1 730 226	1 721 764	603	7 859
Investment property	195 225	195 225	0	0
Intangible assets	**166 761**	**166 262**	**0**	**499**
Goodwill	0	0	0	0
Other intangible assets	166 761	166 262	0	499
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	**339 080**	**259 995**	**69 651**	**9 434**
Tax assets	**44 124**	**43 907**	**140**	**77**
Current tax assets	17 577	17 360	140	77
Deferred tax assets	26 547	26 547	0	0
Other assets	**558 316**	**485 939**	**59 263**	**13 114**
Non-current assets and disposal groups classified as held for sale	**264 819**	**264 819**	**0**	**0**
TOTAL ASSETS	**84 796 799**	**33 261 086**	**46 644 579**	**4 891 134**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**134 602**	**34 614**	**74 596**	**25 392**
Derivatives held for trading	134 602	34 614	74 596	25 392
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	**72 816 113**	**35 649 231**	**32 031 857**	**5 135 025**

(continued)

1.6.1. BALANCE SHEET OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2013

(continued) (BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Deposits from credit institutions	9 328 833	1 063 625	7 780 883	484 325
Deposits (other than from credit institutions)	60 972 930	34 364 996	21 958 248	4 649 686
Debt certificates (including bonds)	448 638	42 710	405 928	0
Subordinated liabilities	1 767 325	86 608	1 680 717	0
Other financial liabilities measured at amortised cost	298 387	91 292	206 081	1 014
Financial liabilities associated with transferred financial assets	**0**	**0**	**0**	**0**
Derivatives – hedge accounting	**9 413**	**0**	**3 942**	**5 471**
Fair value hedges	5 056	0	1 296	3 760
Cash flow hedges	313	0	313	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	4 044	0	2 333	1 711
Fair value changes of the hedged items in portfolio hedge of interest rate risk	**0**	**0**	**0**	**0**
Provisions	**91 233**	**55 621**	**17 507**	**18 105**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	25 846	12 717	8 330	4 799
Pensions and other post-retirement benefit obligations	26 369	26 369	0	0
Credit commitments and guarantees	27 804	5 710	8 788	13 306
Onerous contracts	0	0	0	0
Other provisions	11 214	10 825	389	0
Tax liabilities	**53 361**	**53 291**	**70**	**0**
Current tax liabilities	11 494	11 424	70	0
Deferred tax liabilities	41 867	41 867	0	0
Other liabilities	**609 046**	**412 279**	**168 348**	**28 419**
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	**73 713 768**	**36 205 036**	**32 296 320**	**5 212 412**
EQUITY AND MINORITY INTEREST				
Issued capital	**3 875 414**	**3 875 414**		
Paid-in capital	3 875 414	3 875 414		
Unpaid capital which has been called up	0	0		
Share premium	**419 705**	**419 705**		
Other equity	**203**	**203**		
Equity component of financial instruments	0	0		
Other equity instruments	203	203		
Revaluation reserves and other valuation differences	**337 332**	**337 332**		
Tangible assets	304 414	304 414		
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)	-3 195	-3 195		
Available-for-sale financial assets	38 583	38 583		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 470	-2 470		
Reserves (including retained earnings)	**5 983 922**	**5 983 922**		
Treasury shares	**0**	**0**		
Income from current year	**466 455**	**466 455**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**11 083 031**	**11 083 031**		
TOTAL LIABILITIES AND EQUITY	**84 796 799**	**47 288 067**	**32 296 320**	**5 212 412**

Source: BNB.

1.6.2. INCOME STATEMENT OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**2 713 854**	**1 457 668**	**1 216 133**	**40 053**
Interest income	**3 450 383**	**1 543 789**	**1 781 373**	**125 221**
Cash and cash balances with central banks	18	0	18	0
Financial assets held for trading (if accounted for separately)	80 096	12 426	55 113	12 557
Financial assets designated at fair value through profit or loss (if accounted for separately)	20 509	9 427	10 357	725
Available-for-sale financial assets	103 174	34 546	52 334	16 294
Loans and receivables (including finance leases)	3 206 574	1 476 253	1 647 983	82 338
Held-to-maturity investments	38 263	11 100	15 486	11 677
Derivatives – hedge accounting, interest rate risk	1 697	0	68	1 629
Other assets	52	37	14	1
Interest expenses	**1 574 043**	**776 130**	**694 444**	**103 469**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	40 126	481	33 966	5 679
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	46	36	1	9
Financial liabilities measured at amortised cost	1 528 361	775 584	659 410	93 367
Derivatives – hedge accounting, interest rate risk	5 474	0	1 066	4 408
Other liabilities	36	29	1	6
Expenses on share capital repayable on demand	**0**	**0**		
Dividend income	**8 494**	**8 342**	**12**	**140**
Financial assets held for trading (if accounted for separately)	110	109	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	230	230	0	0
Available-for-sale financial assets	8 154	8 003	12	139
Fee and commission income	**688 890**	**517 660**	**146 966**	**24 264**
Fee and commission expenses	**81 652**	**57 775**	**17 774**	**6 103**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**44 444**	**44 444**		
Available-for-sale financial assets	31 761	31 761		
Loans and receivables (including finance leases)	13 307	13 307		
Held-to-maturity investments	-647	-647		
Financial liabilities measured at amortised cost	0	0		
Other	23	23		
Gains (losses) on financial assets and liabilities held for trading, net	**81 240**	**81 240**		
Equity instruments and related derivatives	3 560	3 560		
Interest rate instruments and related derivatives	-3 491	-3 491		
Foreign exchange trading	72 334	72 334		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	-196	-196		
Other (including hybrid derivatives)	9 033	9 033		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	**7 334**	**7 334**		
Gains (losses) from hedge accounting, net	**-344**	**-344**		
Exchange differences, net	**34 210**	**34 210**		
Gains (losses) on derecognition of assets other than held for sale, net	**3 816**	**3 816**		
Other operating income	**84 181**	**84 181**		
Other operating expenses	**33 099**	**33 099**		
Administration costs	**1 287 027**			
Staff expenses	542 825			
General and administrative expenses	744 202			
Depreciation	**153 811**			
Property, plant and equipment	114 498			
Investment properties	3 446			
Intangible assets (other than goodwill)	35 867			
Provisions	**11 502**			
Impairment	**749 566**			
Impairment on financial assets not measured at fair value through profit or loss	*747 159*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	5 776			
Loans and receivables (including finance leases)	741 383			
Held-to-maturity investments	0			
Impairment on non-financial assets	*2 407*			
Property, plant and equipment	87			
Investment properties	0			
Goodwill	0			

(continued)

1.6.2. INCOME STATEMENT OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 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	1 052			
Other	1 268			
Negative goodwill immediately recognised in profit or loss	**0**			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	**5 844**			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	**1 135**			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	**518 927**			
Tax expense (income) related to profit or loss from continuing operations	**52 472**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**466 455**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**466 455**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**466 455**			

Source: BNB.

1.7. BANK GROUPS*
(as of 30 September 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
	IORT9120	INVESTBANK
	CBUN9195	MKB UNIONBANK
	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
	CITI9250	CITIBANK N.A., SOFIA BRANCH
	INGB9145	ING BANK N.V., 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 30 SEPTEMBER 2013
(under Ordinance No. 8 of the BNB)
(BGN'000)

Items	Group I	Group II	Banking system
TOTAL OWN FUNDS FOR SOLVENCY PURPOSES*	**5 084 107**	**4 237 427**	**9 321 534**
Original own funds	**5 157 016**	**5 195 489**	**10 352 505**
Eligible capital	917 466	3 377 565	4 295 031
Eligible reserves	3 448 020	1 820 453	5 268 473
Audited profit for the current year	49 422	0	49 422
Funds for general banking risks	741 727	35 087	776 814
(-) Intangible assets	-67 547	-90 723	-158 270
Additional own funds	**935 909**	**780 548**	**1 716 457**
Core additional own funds	326 473	328 135	654 608
Hybrid instruments	0	217 097	217 097
Revaluation reserves (on bank premises)	232 593	49 429	282 022
Securities of indeterminate duration and other instruments	93 880	61 609	155 489
Supplementary additional own funds	609 436	452 413	1 061 849
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	609 436	452 413	1 061 849
(-) 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	**-1 008 818**	**-1 738 610**	**-2 747 428**
of which: (-) From original own funds	-621 782	-1 114 528	-1 736 310
of which: (-) From additional own funds	-387 036	-624 082	-1 011 118
Specific provisions for credit risk in case of use of the standardized approach	-822 301	-1 512 475	-2 334 776
TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	**4 535 234**	**4 080 961**	**8 616 195**
TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	**548 873**	**156 466**	**705 339**
CAPITAL REQUIREMENTS	**3 707 019**	**2 916 173**	**6 623 192**
Total capital requirements for credit, counterparty credit, dilution and settlement risks and free deliveries	2 170 667	1 686 680	3 857 347
Settlement/delivery risk	0	0	0
Total capital requirements for position, foreign exchange and commodity risks	26 880	22 289	49 169
Total capital requirements for operational risks (opr)	273 799	235 146	508 945
Other capital requirements	1 235 673	972 058	2 207 731
Surplus (+)/deficit (-) of own funds	1 377 088	1 321 254	2 698 342
SOLVENCY RATIO (%)	**16.46**	**17.44**	**16.89**
ORIGINAL OWN FUNDS SOLVENCY RATIO (%)	**14.68**	**16.79**	**15.61**

* Used in capital adequacy ratio calculations.

Source: BNB.

1.9. LIQUIDITY OF BANKS AS OF 30 SEPTEMBER 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	8 821 609	1 416 146						
ASSETS, TOTAL – inflow	35 845 956	4 548 866	9 363 412	2 157 799	2 194 133	2 061 656	4 235 376	20 382 446
LIABILITIES, TOTAL – outflow	36 139 961		3 994 597	3 531 462	5 037 870	3 755 566	6 271 347	13 549 119
Coefficient of liquid assets (%)	24.41							
Coefficient of liquidity by maturity intervals (%)			234.40	208.56	116.11	69.39	53.56	115.40
Group II								
LIQUID ASSETS	9 328 588	1 675 657						
ASSETS, TOTAL – inflow	30 948 256	4 764 496	10 898 287	1 752 018	1 448 056	1 869 787	3 393 304	16 351 300
LIABILITIES, TOTAL – outflow	31 334 714		2 841 975	1 714 234	1 700 537	2 184 456	5 091 535	17 801 977
Coefficient of liquid assets (%)	29.77							
Coefficient of liquidity by maturity intervals (%)			383.48	556.84	529.77	405.93	189.03	113.59
Group III								
LIQUID ASSETS	1 129 366	1 025						
ASSETS, TOTAL – inflow	5 100 013	273 755	1 354 727	117 700	578 351	71 949	331 794	2 919 247
LIABILITIES, TOTAL – outflow	5 567 273		1 287 018	223 162	2 033 139	1 123 543	290 846	609 565
Coefficient of liquid assets (%)	20.29							
Coefficient of liquidity by maturity intervals (%)			105.26	20.31	21.82	2.23	9.52	75.23
BANKING SYSTEM, TOTAL								
LIQUID ASSETS	19 279 563	3 092 828						
ASSETS, TOTAL – inflow	71 894 225	9 587 117	21 616 426	4 027 517	4 220 540	4 003 392	7 960 474	39 652 993
LIABILITIES, TOTAL – outflow	73 041 948		8 123 590	5 468 858	8 771 546	7 063 565	11 653 728	31 960 661
Coefficient of liquid assets (%)	26.40							
Coefficient of liquidity by maturity intervals (%)			266.09	304.86	168.94	133.64	80.33	111.78

Source: BNB.

1.10. BALANCE SHEETS AND INCOME STATEMENTS OF BANKS BY GROUP

1.10.1. BALANCE SHEET OF GROUP I BANKS AS OF 30 SEPTEMBER 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**4 515 634**	**2 094 949**	**2 343 920**	**76 765**
Financial assets held for trading	**1 404 725**	**353 095**	**864 044**	**187 586**
Derivatives held for trading	125 074	34 573	77 101	13 400
Equity instruments	3 145	3 074	36	35
Debt instruments	1 276 506	315 448	786 907	174 151
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**60 645**	**1 197**	**59 448**	**0**
Equity instruments	0	0	0	0
Debt instruments	60 645	1 197	59 448	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	**2 244 155**	**1 125 229**	**753 225**	**365 701**
Equity instruments	116 886	96 914	12 435	7 537
Debt instruments	2 127 269	1 028 315	740 790	358 164
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**32 023 988**	**11 787 363**	**18 450 987**	**1 785 638**
Debt instruments	13 827	5 024	8 803	0
Loans and advances	32 010 161	11 782 339	18 442 184	1 785 638
Held-to-maturity investments	**310 921**	**8 739**	**167 849**	**134 333**
Debt instruments	310 921	8 739	167 849	134 333
Loans and advances	0	0	0	0
Derivatives – hedge accounting	**3 627**	**0**	**23**	**3 604**
Fair value hedges	3 604	0	0	3 604
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	23	0	23	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	**0**	**0**	**0**	**0**
Tangible assets	**1 216 252**	**1 215 849**	**403**	**0**
Property, plant and equipment	1 215 366	1 214 963	403	0
Investment property	886	886	0	0
Intangible assets	**67 547**	**67 547**	**0**	**0**
Goodwill	0	0	0	0
Other intangible assets	67 547	67 547	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	**13 937**	**13 803**	**134**	**0**
Current tax assets	3 006	2 872	134	0
Deferred tax assets	10 931	10 931	0	0
Other assets	**235 957**	**207 009**	**28 048**	**900**
Non-current assets and disposal groups classified as held for sale	**30 726**	**30 726**	**0**	**0**
TOTAL ASSETS	**42 246 578**	**17 000 535**	**22 691 516**	**2 554 527**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**95 366**	**26 950**	**56 666**	**11 750**
Derivatives held for trading	95 366	26 950	56 666	11 750
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	**35 989 235**	**18 751 589**	**14 471 994**	**2 765 652**
Deposits from credit institutions	2 133 126	430 756	1 538 621	163 749

(continued)

1.10.1. BALANCE SHEET OF GROUP I BANKS AS OF 30 SEPTEMBER 2013
(continued) (BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Deposits (other than from credit institutions)	32 560 898	18 250 041	11 709 968	2 600 889
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	1 175 243	0	1 175 243	0
Other financial liabilities measured at amortised cost	119 968	70 792	48 162	1 014
Financial liabilities associated with transferred financial assets	**0**	**0**	**0**	**0**
Derivatives – hedge accounting	**4 380**	**0**	**2 333**	**2 047**
Fair value hedges	336	0	0	336
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	4 044	0	2 333	1 711
Fair value changes of the hedged items in portfolio hedge of interest rate risk	**0**	**0**	**0**	**0**
Provisions	**55 360**	**28 930**	**8 330**	**18 100**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	22 807	9 678	8 330	4 799
Pensions and other post-retirement benefit obligations	17 536	17 536	0	0
Credit commitments and guarantees	13 301	0	0	13 301
Onerous contracts	0	0	0	0
Other provisions	1 716	1 716	0	0
Tax liabilities	**40 396**	**40 328**	**68**	**0**
Current tax liabilities	8 024	7 956	68	0
Deferred tax liabilities	32 372	32 372	0	0
Other liabilities	**261 803**	**221 038**	**38 015**	**2 750**
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	**36 446 540**	**19 068 835**	**14 577 406**	**2 800 299**
EQUITY AND MINORITY INTEREST				
Issued capital	**691 242**	**691 242**		
Paid-in capital	691 242	691 242		
Unpaid capital which has been called up	0	0		
Share premium	**226 312**	**226 312**		
Other equity	**0**	**0**		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	**289 400**	**289 400**		
Tangible assets	252 854	252 854		
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)	-3 195	-3 195		
Available-for-sale financial assets	42 211	42 211		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 470	-2 470		
Reserves (including retained earnings)	**4 215 831**	**4 215 831**		
Treasury shares	**0**	**0**		
Income from current year	**377 253**	**377 253**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**5 800 038**	**5 800 038**		
TOTAL LIABILITIES AND EQUITY	**42 246 578**	**24 868 873**	**14 577 406**	**2 800 299**

Source: BNB.

1.10.2. INCOME STATEMENT OF GROUP I BANKS AS OF 30 SEPTEMBER 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**1 464 819**	**816 668**	**637 787**	**10 364**
Interest income	**1 873 391**	**827 369**	**973 196**	**72 826**
Cash and cash balances with central banks	18	0	18	0
Financial assets held for trading (if accounted for separately)	64 519	8 332	49 143	7 044
Financial assets designated at fair value through profit or loss (if accounted for separately)	3 180	69	3 106	5
Available-for-sale financial assets	48 256	22 715	15 797	9 744
Loans and receivables (including finance leases)	1 750 107	795 833	903 848	50 426
Held-to-maturity investments	7 259	383	1 270	5 606
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	52	37	14	1
Interest expenses	**884 699**	**419 267**	**396 481**	**68 951**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	39 075	0	33 504	5 571
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	843 864	419 239	362 246	62 379
Derivatives – hedge accounting, interest rate risk	1 732	0	731	1 001
Other liabilities	28	28	0	0
Expenses on share capital repayable on demand	**0**	**0**		
Dividend income	**5 078**	**5 052**	**0**	**26**
Financial assets held for trading (if accounted for separately)	64	64	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	5 014	4 988	0	26
Fee and commission income	**364 971**	**287 358**	**67 096**	**10 517**
Fee and commission expenses	**32 700**	**22 622**	**6 024**	**4 054**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**30 262**	**30 262**		
Available-for-sale financial assets	17 366	17 366		
Loans and receivables (including finance leases)	13 309	13 309		
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	**36 165**	**36 165**		
Equity instruments and related derivatives	181	181		
Interest rate instruments and related derivatives	-452	-452		
Foreign exchange trading	27 338	27 338		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	72	72		
Other (including hybrid derivatives)	9 026	9 026		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	**416**	**416**		
Gains (losses) from hedge accounting, net	**0**	**0**		
Exchange differences, net	**28 496**	**28 496**		
Gains (losses) on derecognition of assets other than held for sale, net	**718**	**718**		
Other operating income	**55 933**	**55 933**		
Other operating expenses	**13 212**	**13 212**		
Administration costs	**576 941**			
Staff expenses	231 289			
General and administrative expenses	345 652			
Depreciation	**78 602**			
Property, plant and equipment	61 752			
Investment properties	44			
Intangible assets (other than goodwill)	16 806			
Provisions	**8 014**			
Impairment	**381 755**			
Impairment on financial assets not measured at fair value through profit or loss	*381 715*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	2 606			
Loans and receivables (including finance leases)	379 109			
Held-to-maturity investments	0			
Impairment on non-financial assets	*40*			
Property, plant and equipment	29			
Investment properties	0			
Goodwill	0			

(continued)

1.10.2. INCOME STATEMENT OF GROUP I BANKS AS OF 30 SEPTEMBER 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	18			
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	**419 507**			
Tax expense (income) related to profit or loss from continuing operations	**42 254**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**377 253**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**377 253**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**377 253**			

Source: BNB.

1.10.3. BALANCE SHEET OF GROUP II BANKS AS OF 30 SEPTEMBER 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**4 688 256**	**2 989 498**	**1 613 292**	**85 466**
Financial assets held for trading	**401 868**	**196 548**	**168 049**	**37 271**
Derivatives held for trading	34 437	5 576	15 488	13 373
Equity instruments	65 044	64 215	739	90
Debt instruments	302 387	126 757	151 822	23 808
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**538 036**	**313 327**	**212 539**	**12 170**
Equity instruments	2 273	2 272	1	0
Debt instruments	535 763	311 055	212 538	12 170
Loans and advances	0	0	0	0
Available-for-sale financial assets	**1 529 321**	**452 030**	**796 726**	**280 565**
Equity instruments	87 849	73 687	12 966	1 196
Debt instruments	1 441 472	378 343	783 760	279 369
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**27 172 588**	**9 498 852**	**16 165 548**	**1 508 188**
Debt instruments	0	0	0	0
Loans and advances	27 172 588	9 498 852	16 165 548	1 508 188
Held-to-maturity investments	**1 223 930**	**450 730**	**629 155**	**144 045**
Debt instruments	1 223 930	450 730	629 155	144 045
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	**684 720**	**676 861**	**0**	**7 859**
Property, plant and equipment	492 971	485 112	0	7 859
Investment property	191 749	191 749	0	0
Intangible assets	**90 723**	**90 224**	**0**	**499**
Goodwill	0	0	0	0
Other intangible assets	90 723	90 224	0	499
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	**220 616**	**164 966**	**46 216**	**9 434**
Tax assets	**17 324**	**17 241**	**6**	**77**
Current tax assets	14 258	14 175	6	77
Deferred tax assets	3 066	3 066	0	0
Other assets	**294 939**	**261 127**	**21 958**	**11 854**
Non-current assets and disposal groups classified as held for sale	**232 451**	**232 451**	**0**	**0**
TOTAL ASSETS	**37 094 772**	**15 343 855**	**19 653 489**	**2 097 428**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**31 842**	**5 374**	**15 111**	**11 357**
Derivatives held for trading	31 842	5 374	15 111	11 357
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	**31 267 920**	**15 554 962**	**13 545 535**	**2 167 423**
Deposits from credit institutions	3 712 980	492 951	2 942 435	277 594
Deposits (other than from credit institutions)	26 335 801	14 912 193	9 533 779	1 889 829

(continued)

1.10.3. BALANCE SHEET OF GROUP II BANKS AS OF 30 SEPTEMBER 2013
(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
Debt certificates (including bonds)	448 638	42 710	405 928	0
Subordinated liabilities	592 082	86 608	505 474	0
Other financial liabilities measured at amortised cost	178 419	20 500	157 919	0
Financial liabilities associated with transferred financial assets	**0**	**0**	**0**	**0**
Derivatives – hedge accounting	**5 033**	**0**	**1 609**	**3 424**
Fair value hedges	4 720	0	1 296	3 424
Cash flow hedges	313	0	313	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	**34 952**	**25 977**	**8 970**	**5**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	2 771	2 771	0	0
Pensions and other post-retirement benefit obligations	8 704	8 704	0	0
Credit commitments and guarantees	14 239	5 653	8 581	5
Onerous contracts	0	0	0	0
Other provisions	9 238	8 849	389	0
Tax liabilities	**12 393**	**12 393**	**0**	**0**
Current tax liabilities	2 909	2 909	0	0
Deferred tax liabilities	9 484	9 484	0	0
Other liabilities	**296 793**	**169 947**	**102 778**	**24 068**
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	**31 648 933**	**15 768 653**	**13 674 003**	**2 206 277**
EQUITY AND MINORITY INTEREST				
Issued capital	**3 184 172**	**3 184 172**		
Paid-in capital	3 184 172	3 184 172		
Unpaid capital which has been called up	0	0		
Share premium	**193 393**	**193 393**		
Other equity	**0**	**0**		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	**44 102**	**44 102**		
Tangible assets	51 123	51 123		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-7 021	-7 021		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	**1 946 870**	**1 946 870**		
Treasury shares	**0**	**0**		
Income from current year	**77 302**	**77 302**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**5 445 839**	**5 445 839**		
TOTAL LIABILITIES AND EQUITY	**37 094 772**	**21 214 492**	**13 674 003**	**2 206 277**

Source: BNB.

1.10.4. INCOME STATEMENT OF GROUP II BANKS AS OF 30 SEPTEMBER 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**1 147 023**	**615 791**	**505 293**	**25 939**
Interest income	**1 477 164**	**698 274**	**728 734**	**50 156**
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	12 628	3 315	5 401	3 912
Financial assets designated at fair value through profit or loss (if accounted for separately)	17 238	9 327	7 196	715
Available-for-sale financial assets	36 554	10 787	19 688	6 079
Loans and receivables (including finance leases)	1 378 043	664 128	682 165	31 750
Held-to-maturity investments	31 004	10 717	14 216	6 071
Derivatives – hedge accounting, interest rate risk	1 697	0	68	1 629
Other assets	0	0	0	0
Interest expenses	**659 256**	**342 997**	**282 860**	**33 399**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	1 022	452	462	108
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	654 486	342 544	282 063	29 879
Derivatives – hedge accounting, interest rate risk	3 742	0	335	3 407
Other liabilities	6	1	0	5
Expenses on share capital repayable on demand	**0**	**0**		
Dividend income	**3 351**	**3 225**	**12**	**114**
Financial assets held for trading (if accounted for separately)	46	45	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	230	230	0	0
Available-for-sale financial assets	3 075	2 950	12	113
Fee and commission income	**301 841**	**220 187**	**70 669**	**10 985**
Fee and commission expenses	**45 999**	**32 820**	**11 262**	**1 917**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**10 735**	**10 735**		
Available-for-sale financial assets	10 948	10 948		
Loans and receivables (including finance leases)	-2	-2		
Held-to-maturity investments	-234	-234		
Financial liabilities measured at amortised cost	0	0		
Other	23	23		
Gains (losses) on financial assets and liabilities held for trading, net	**38 802**	**38 802**		
Equity instruments and related derivatives	3 379	3 379		
Interest rate instruments and related derivatives	-2 422	-2 422		
Foreign exchange trading	38 106	38 106		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	-268	-268		
Other (including hybrid derivatives)	7	7		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	**6 918**	**6 918**		
Gains (losses) from hedge accounting, net	**-344**	**-344**		
Exchange differences, net	**3 789**	**3 789**		
Gains (losses) on derecognition of assets other than held for sale, net	**3 069**	**3 069**		
Other operating income	**26 110**	**26 110**		
Other operating expenses	**19 157**	**19 157**		
Administration costs	**638 817**			
Staff expenses	284 053			
General and administrative expenses	354 764			
Depreciation	**68 938**			
Property, plant and equipment	47 618			
Investment properties	3 347			
Intangible assets (other than goodwill)	17 973			
Provisions	**3 553**			
Impairment	**355 874**			
Impairment on financial assets not measured at fair value through profit or loss	*353 532*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	3 062			
Loans and receivables (including finance leases)	350 470			
Held-to-maturity investments	0			
Impairment on non-financial assets	*2 342*			
Property, plant and equipment	33			
Investment properties	0			
Goodwill	0			

(continued)

1.10.4. INCOME STATEMENT OF GROUP II BANKS AS OF 30 SEPTEMBER 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	1 059			
Other	1 250			
Negative goodwill immediately recognised in profit or loss	**0**			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	**5 844**			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	**1 140**			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	**86 825**			
Tax expense (income) related to profit or loss from continuing operations	**9 523**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**77 302**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**77 302**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**77 302**			

Source: BNB.

1.10.5. BALANCE SHEET OF GROUP III BANKS AS OF 30 SEPTEMBER 2013

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	**470 703**	**241 478**	**225 759**	**3 466**
Financial assets held for trading	**58 414**	**3 588**	**16 369**	**38 457**
Derivatives held for trading	8 258	1 991	3 309	2 958
Equity instruments	0	0	0	0
Debt instruments	50 156	1 597	13 060	35 499
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	**0**	**0**	**0**	**0**
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	**718 707**	**99 393**	**533 967**	**85 347**
Equity instruments	306	306	0	0
Debt instruments	718 401	99 087	533 967	85 347
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	**4 132 730**	**507 159**	**3 514 022**	**111 549**
Debt instruments	1 784 149	0	1 784 149	0
Loans and advances	2 348 581	507 159	1 729 873	111 549
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	**24 479**	**24 279**	**200**	**0**
Property, plant and equipment	21 889	21 689	200	0
Investment property	2 590	2 590	0	0
Intangible assets	**8 491**	**8 491**	**0**	**0**
Goodwill	0	0	0	0
Other intangible assets	8 491	8 491	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	**0**	**0**	**0**	**0**
Tax assets	**12 863**	**12 863**	**0**	**0**
Current tax assets	313	313	0	0
Deferred tax assets	12 550	12 550	0	0
Other assets	**27 420**	**17 803**	**9 257**	**360**
Non-current assets and disposal groups classified as held for sale	**1 642**	**1 642**	**0**	**0**
TOTAL ASSETS	**5 455 449**	**916 696**	**4 299 574**	**239 179**
LIABILITIES				
Deposits from central banks	**0**	**0**	**0**	**0**
Financial liabilities held for trading	**7 394**	**2 290**	**2 819**	**2 285**
Derivatives held for trading	7 394	2 290	2 819	2 285
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	**5 558 958**	**1 342 680**	**4 014 328**	**201 950**
Deposits from credit institutions	3 482 727	139 918	3 299 827	42 982
Deposits (other than from credit institutions)	2 076 231	1 202 762	714 501	158 968
Debt certificates (including bonds)	0	0	0	0

(continued)

1.10.5. BALANCE SHEET OF GROUP III BANKS AS OF 30 SEPTEMBER 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	**921**	**714**	**207**	**0**
Restructuring	0	0	0	0
Pending legal issues and tax litigation	268	268	0	0
Pensions and other post-retirement benefit obligations	129	129	0	0
Credit commitments and guarantees	264	57	207	0
Onerous contracts	0	0	0	0
Other provisions	260	260	0	0
Tax liabilities	**572**	**570**	**2**	**0**
Current tax liabilities	561	559	2	0
Deferred tax liabilities	11	11	0	0
Other liabilities	**50 450**	**21 294**	**27 555**	**1 601**
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	**5 618 295**	**1 367 548**	**4 044 911**	**205 836**
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	**203**	**203**		
Equity component of financial instruments	0	0		
Other equity instruments	203	203		
Revaluation reserves and other valuation differences	**3 830**	**3 830**		
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	3 393	3 393		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	**-178 779**	**-178 779**		
Treasury shares	**0**	**0**		
Income from current year	**11 900**	**11 900**		
Interim dividends	**0**	**0**		
Minority interest	**0**	**0**		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	**-162 846**	**-162 846**		
TOTAL LIABILITIES AND EQUITY	**5 455 449**	**1 204 702**	**4 044 911**	**205 836**

Source: BNB.

1.10.6. INCOME STATEMENT OF GROUP III BANKS AS OF 30 SEPTEMBER 2013

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	**102 012**	**25 209**	**73 053**	**3 750**
Interest income	**99 828**	**18 146**	**79 443**	**2 239**
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	2 949	779	569	1 601
Financial assets designated at fair value through profit or loss (if accounted for separately)	91	31	55	5
Available-for-sale financial assets	18 364	1 044	16 849	471
Loans and receivables (including finance leases)	78 424	16 292	61 970	162
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	**30 088**	**13 866**	**15 103**	**1 119**
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	29	29	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	30 011	13 801	15 101	1 109
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	2	0	1	1
Expenses on share capital repayable on demand	**0**	**0**		
Dividend income	**65**	**65**	**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	65	65	0	0
Fee and commission income	**22 078**	**10 115**	**9 201**	**2 762**
Fee and commission expenses	**2 953**	**2 333**	**488**	**132**
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	**3 447**	**3 447**		
Available-for-sale financial assets	3 447	3 447		
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	**6 273**	**6 273**		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	-617	-617		
Foreign exchange trading	6 890	6 890		
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	**1 925**	**1 925**		
Gains (losses) on derecognition of assets other than held for sale, net	**29**	**29**		
Other operating income	**2 138**	**2 138**		
Other operating expenses	**730**	**730**		
Administration costs	**71 269**			
Staff expenses	27 483			
General and administrative expenses	43 786			
Depreciation	**6 271**			
Property, plant and equipment	5 128			
Investment properties	55			
Intangible assets (other than goodwill)	1 088			
Provisions	**-65**			
Impairment	**11 937**			
Impairment on financial assets not measured at fair value through profit or loss	*11 912*			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	108			
Loans and receivables (including finance leases)	11 804			
Held-to-maturity investments	0			
Impairment on non-financial assets	*25*			
Property, plant and equipment	25			
Investment properties	0			
Goodwill	0			

(continued)

1.10.6. INCOME STATEMENT OF GROUP III BANKS AS OF 30 SEPTEMBER 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	**-5**			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	**12 595**			
Tax expense (income) related to profit or loss from continuing operations	**695**			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	**11 900**			
Profit or loss after tax from discontinued operations	**0**			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	**11 900**			
Profit or loss attributable to minority interest	**0**			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	**11 900**			

Source: BNB.

1.11. INTERBANK MONEY MARKET*

September 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	
2	234 400	89 798	10 985	335 183	0.03	0.01	0.02	246 376
3	220 900	111 344	804	333 048	0.04	0.00	0.03	334 120
4	255 375	49 067	7 868	312 310	0.28	0.02	0.24	282 694
5	214 900	73 684	14 001	302 585	0.04	0.00	0.03	460 569
9	183 900	75 214	2 936	262 050	0.03	0.01	0.02	494 555
10	210 600	87 709	2 190	300 499	0.04	0.00	0.03	654 087
11	154 875	57 090	0	211 965	0.03	0.02	0.03	730 783
12	205 900	50 280	16 574	272 754	0.04	0.01	0.03	538 347
13	147 400	49 994	1 046	198 440	0.03	0.01	0.02	217 503
16	164 400	78 160	0	242 560	0.03	0.01	0.03	91 590
17	142 600	72 523	0	215 123	0.03	0.00	0.02	137 921
18	149 875	45 446	2 876	198 197	0.04	0.02	0.03	185 807
19	136 900	51 340	10 218	198 458	0.03	0.01	0.02	129 025
20	152 900	36 738	21 788	211 426	0.03	0.02	0.03	63 099
23	169 900	42 770	3 669	216 339	0.04	0.02	0.04	97 456
24	143 600	96 780	2 575	242 955	0.04	0.00	0.03	137 111
25	123 625	67 841	3 315	194 781	0.15	0.01	0.10	139 668
26	125 900	57 510	5 644	189 054	0.03	0.02	0.03	314 813
27	113 900	42 650	789	157 339	0.03	0.02	0.03	404 140
30	222 900	76 020	0	298 920	0.02	0.01	0.02	1 366 804
Monthly, average	**173 738**	**65 598**	**5 364**	**244 699**	**0.06**	**0.01**	**0.04**	**370 753**

* 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)

September 2013	BNB with banks		BNB with final customers		Interbank transactions	Banks with final customers	
	bought	sold	bought	sold		bought	sold
2	485 050 000	514 300 000	30 835	83 974	416 445	83 487 581	78 738 763
3	542 125 000	515 900 000	11 005	85 605	2 688 487	82 671 994	107 501 765
4	489 850 000	478 500 000	5 918 591	1 533 438	5 993 499	80 888 419	61 827 787
5	510 800 000	502 100 000	5 701 622	4 038 791	27 075 746	122 659 400	118 331 135
9	457 500 000	497 600 000	87 398	5 332 186	820 622	109 871 756	96 337 669
10	509 700 000	524 200 000	12 715 403	619 710	19 906 581	89 419 448	94 262 523
11	437 750 000	556 900 000	57 220 186	167 063	20 276 837	80 462 950	175 230 510
12	448 500 000	432 000 000	40 312 534	1 976 014	15 753 049	88 379 523	101 604 587
13	545 650 840	461 800 000	195 548	403 141	265 513	162 013 684	89 585 163
16	526 004 517	469 700 000	2 597 014	730 609	8 511 511	97 783 522	95 413 012
17	513 100 000	521 400 000	62 622	2 184 644	309 690	76 637 387	88 075 081
18	501 700 000	490 850 000	99 640	2 144 024	140 172	67 521 698	99 866 970
19	405 450 000	467 600 000	60 289	345 434	2 584 567	73 618 238	110 995 475
20	466 800 000	475 700 000	51 054	710 578	5 952 344	99 458 600	108 254 237
23	431 950 000	441 900 000	371 870	353 561	10 145 099	97 912 670	102 449 379
24	535 100 000	515 400 000	247 086	1 098 155	51 956	83 936 217	105 607 252
25	509 000 000	493 900 000	41 749	226 290	6 212 475	100 037 164	107 755 996
26	545 200 000	511 100 000	38 523	1 585 595	1 376 509	111 692 831	112 704 267
27	512 500 000	707 300 000	2 060 932	801 052	34 403 587	83 459 683	102 910 979
30	732 200 000	530 600 000	2 732 860	226 881	960 057	117 886 418	169 091 836
Monthly, total	**10 105 930 357**	**10 108 750 000**	**130 556 761**	**24 646 745**	**163 844 746**	**1 909 799 183**	**2 126 544 386**
Daily, average	**505 296 518**	**505 437 500**	**6 527 838**	**1 232 337**	**8 192 237**	**95 489 959**	**106 327 219**

Source: BNB.

1.13. CASH BOUGHT AND SOLD AT THE BNB CASH CENTRE*

(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
	VII	9.6	825.6
	VIII	10.4	752.9
	IX	7.4	1695.0
	X	2.2	343.8
	incl. daily		
	1	-	6.7
	2	0.1	13.5
	3	-	22.3
	4	0.8	13.7
	7	-	12.2
	8	-	8.0
	9	0.1	18.8
	10	-	9.2
	11	0.0	10.1
	14	0.1	35.9
	15	-	15.0
	16	0.0	6.4
	17	0.1	19.4
	18	-	45.3
	21	0.1	13.7
	22	-	11.1
	23	0.3	10.3
	24	-	17.7
	25	0.1	14.9
	28	0.5	0.2
	29	0.1	17.0
	30	-	6.7
	31	-	15.7

* 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
1.VIII.2013	0.02	0.02
1.IX.2013	0.02	0.02
1.X.2013	0.03	0.03
1.XI.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	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
	VI	7.39	7.36	8.15	8.15	10.74	10.74	12.08	6.71	6.71	7.59	8.52	8.61
	VII	7.28	7.22	7.93	7.93	10.94	10.95	12.32	6.88	6.88	7.69	8.50	8.62
	VIII	7.20[R]	7.18[R]	7.89	8.10	11.65	11.69	13.05	6.82	6.81	7.67	8.19	8.29
	IX	7.06	7.03	6.62	6.62	11.81	11.82	13.23	6.63	6.65	7.57	8.47	8.51

[1] Interest rates refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer* 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	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	128.0	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
	VI	122.0	116.9	397.8	397.8	220.6	220.1	68.6	67.7	21.6	20.2
	VII	122.5	115.5	227.0	227.0	221.6	221.0	76.4	75.6	20.6	19.3
	VIII	112.4[R]	106.6[R]	217.5	209.7	193.8	192.4	64.3	63.5	18.4	17.6
	IX	113.9	110.9	258.6	258.6	180.4	179.4	62.3	60.3	20.4	19.4

[1] Volumes refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer* 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	IX	7.71	8.62	9.14	18.73	12.96	11.65	8.96	8.96	10.46	11.15	7.43	14.92
	X	7.58	8.51	9.00	17.79	12.85	11.57	8.84	8.84	10.29	11.02	7.31	14.91
	XI	7.60	8.56	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	8.85	17.29	12.74	11.48	8.70	8.70	9.99	10.69	7.28	14.72
	II	6.93	8.36	8.79	18.87	12.77	11.45	8.66	8.66	10.00	10.66	7.30	14.92
	III	6.93	8.28	8.61	18.84	12.67	11.40	8.62	8.62	9.93	10.49	7.03	14.92
	IV	6.85	8.36	8.63	19.07	12.56	11.31	8.56	8.57	9.82	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
	VI	7.76	8.35	8.57	18.32	12.43	11.15	8.48	8.48	9.66	9.96	7.00	14.77
	VII	7.94	8.29	8.54	17.80	12.39	11.08	8.42	8.43	9.60	9.83	6.94	15.04
	VIII	7.88	8.27	8.45	18.39	12.40	11.03	8.36	8.36	9.52	9.78	6.87	14.82
	IX	7.52	8.23	8.40	18.52	12.30	10.99	8.31	8.32	9.40	9.65	6.78	14.74

[1] Interest rates refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer* 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	IX	339.1	1487.5	1707.1	28.6	810.0	3632.5	2746.4	2737.1	366.0	146.1	3270.8	1276.3
	X	374.6	1458.7	1693.7	31.4	819.2	3626.4	2750.9	2741.1	367.3	143.2	3259.1	1287.6
	XI	420.1	1543.5	1762.7	32.2	823.0	3621.2	2761.0	2750.8	374.0	145.3	3356.1	1285.2
	XII	437.5	1502.3	1801.4	34.6	816.4	3604.5	2776.0	2765.7	376.2	147.9	3352.3	1277.6
2013	I	429.6	1487.2	1937.7	31.8	810.2	3577.8	2763.8	2754.1	372.8	146.1	3364.6	1276.0
	II	358.1	1457.8	1956.3	30.3	809.5	3573.4	2766.1	2756.5	356.3	144.2	3285.1	1245.4
	III	359.6	1446.8	1937.0	29.4	813.6	3576.8	2783.3	2774.1	354.9	144.9	3336.1	1237.2
	IV	407.4	1532.1	2015.7	31.0	830.2	3603.8	2802.1	2792.6	369.0	156.3	3400.1	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
	VI	487.5	1655.3	2031.2	30.6	851.0	3652.9	2835.2	2825.9	383.7	170.4	3517.6	1268.0
	VII	501.2	1708.5	2066.6	31.0	867.7	3668.3	2849.6	2839.0	395.8	171.3	3394.0	1272.2
	VIII	478.9	1709.9	2108.3	29.3	883.5	3674.8	2856.4	2845.3	400.4	171.4	3376.2	1273.3
	IX	557.3	1701.6	2153.6	31.4	893.7	3683.6	2886.5	2875.3	408.4	171.6	3511.7	1290.6

[1] Volumes refer to lev instruments.
[2] The Household sector includes also the NPISH sector. Data on *consumer* 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	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
	VI	2.40	2.41	3.97	3.85
	VII	2.59	2.56	4.01	3.86
	VIII	2.64	2.57	3.95	3.79
	IX	2.11	2.10	3.92	3.77

[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	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
	VI	495.8	449.4	569.8	512.9
	VII	522.9	480.5	688.8	617.7
	VIII	519.9	468.6	611.7	539.3
	IX	519.2	478.0	592.7	528.2

[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	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
	VI	0.32	3.94	3.34	0.78	4.66	6.78
	VII	0.32	3.90	3.37	0.80	4.58	6.76
	VIII	0.34	3.81	3.40	0.79	4.50	6.75
	IX	0.29	3.72	3.36	0.81	4.43	6.72

[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	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
	VI	5450.6	2693.5	191.9	3836.7	9883.9	565.2
	VII	5785.4	2668.0	194.0	3865.3	9778.3	575.4
	VIII	5851.0	2744.8	191.3	3922.0	9725.8	586.2
	IX	5949.8	2791.2	192.1	3961.3	9645.4	597.2

[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	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
	VI	-	1.76	1.93	2.24	3.40
	VII	1.56	1.83	2.11	3.20	3.46
	VIII	1.19	2.35	-	2.54	3.51
	IX	0.57	2.19	-	2.48	3.64

[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	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
	VI	0.01	0.02	0.09	0.55	1.20	1.86	3.07	0.12	0.21	0.32	0.51
	VII	0.02	0.02	0.09	0.52	1.18	1.80	3.13	0.13	0.22	0.34	0.53
	VIII	0.02	0.02	0.08	0.49	1.09	1.70	3.05	0.13	0.23	0.34	0.54
	IX	0.02	0.03	0.08	0.47	1.05	1.64	3.01	0.13	0.22	0.34	0.54

[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	0.08	-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	0.07	-0.05
1.VIII.2013	0.02	0.08	-0.06
2.IX.2013	0.02	0.09	-0.06
1.X.2013	0.03	0.09	-0.06
1.XI.2013	0.02	0.10	-0.07

[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
2.IX.2013	109.35	109.65	106.80	107.30
3.IX.2013	109.43	109.73	106.68	107.18
4.IX.2013	109.35	109.65	106.67	107.17
5.IX.2013	109.35	109.45	106.33	106.83
9.IX.2013	109.31	109.61	106.60	107.10
10.IX.2013	109.28	109.58	106.47	106.97
11.IX.2013	109.23	109.53	106.54	107.04
12.IX.2013	109.21	109.51	106.73	107.23
13.IX.2013	109.27	109.40	106.76	107.26
16.IX.2013	109.21	109.51	106.85	107.35
17.IX.2013	109.20	109.50	106.85	107.35
18.IX.2013	109.16	109.46	107.02	107.52
19.IX.2013	109.22	109.52	107.38	107.88
20.IX.2013	109.20	109.50	107.37	107.87
23.IX.2013	109.10	109.30	107.51	108.01
24.IX.2013	109.02	109.27	107.03	107.38
25.IX.2013	109.15	109.25	107.00	107.35
26.IX.2013	108.94	109.19	106.96	107.31
27.IX.2013	109.00	109.25	107.06	107.41
30.IX.2013	108.88	109.25	107.07	107.42
1.X.2013	108.96	109.21	106.95	107.30
2.X.2013	108.88	109.25	107.03	107.38
3.X.2013	108.89	109.14	107.02	107.37
4.X.2013	108.88	109.25	107.18	107.53
7.X.2013	108.91	109.16	107.27	107.62
8.X.2013	108.88	109.13	107.16	107.51
9.X.2013	108.79	109.04	107.19	107.54
10.X.2013	108.82	109.07	107.21	107.56
11.X.2013	108.80	109.05	107.23	107.58
14.X.2013	108.79	109.04	107.19	107.54
15.X.2013	108.81	109.06	107.16	107.51
16.X.2013	108.75	108.90	107.16	107.51
17.X.2013	108.76	109.01	107.44	107.84
18.X.2013	108.66	108.91	107.49	107.89
21.X.2013	108.64	108.89	107.49	107.89
22.X.2013	108.63	108.98	107.69	108.09
23.X.2013	108.80	109.20	107.68	108.08
24.X.2013	108.70	109.10	107.59	107.99
25.X.2013	108.54	108.89	107.54	107.94
28.X.2013	108.53	108.88	107.52	107.92
29.X.2013	108.52	108.87	107.62	108.02
30.X.2013	108.46	108.91	107.66	108.06
31.X.2013	108.44	108.89	107.85	108.20

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	
	VIII	IX	X	XI	XII	I	II	III	IV	V	VI	VII	VIII	as of 31.VIII. 2012	as of 31.VIII. 2013	as of 31.VIII. 2012	as of 31.VIII. 2013
	2012					2013											
A. Current account [1]	**366.7**	**251.4**	**-173.7**	**9.4**	**-328.7**	**-58.5**	**-434.6**	**103.0**	**455.3**	**-138.1**	**199.8**	**243.7**	**884.4**	**-279.2**	**1255.1**	**-1190.6**	**1013.5**
Goods: credit (FOB)	1870.5	1815.0	1859.9	1944.4	1538.9	1776.2	1658.1	1788.3	1972.4	1695.6	1760.4	2034.5	1998.7	13612.0	14684.1	20558.1	21842.3
Goods: debit (FOB)	-2001.0	-1961.8	-2206.9	-2112.3	-1860.9	-1810.2	-1973.2	-1882.8	-2139.5	-2013.6	-2068.4	-2264.9	-1873.6	-16088.6	-16026.1	-24182.5	-24167.9
Balance on goods [2]	-130.4	-146.7	-347.0	-167.9	-322.0	-33.9	-315.1	-94.5	-167.2	-318.0	-307.9	-230.4	125.1	-2476.6	-1342.0	-3624.5	-2325.6
Services: credit	894.0	625.9	397.3	313.4	303.4	290.2	286.9	291.2	346.4	387.8	628.2	872.5	883.3	4100.4	3986.4	5651.6	5626.5
Transportation [3]	155.4	109.1	78.0	73.2	59.9	65.6	64.9	65.5	75.2	80.2	130.4	169.0	158.4	789.7	809.2	1118.8	1129.5
Travel [4]	619.3	349.0	159.8	110.4	100.1	113.3	100.1	103.1	116.9	196.0	387.7	608.4	634.3	2197.3	2259.9	2898.6	2979.2
Other services	119.2	167.8	159.5	129.9	143.4	111.3	121.8	122.6	154.4	111.6	110.0	95.0	90.5	1113.4	917.2	1634.2	1517.8
Services: debit	-331.1	-312.0	-267.9	-261.7	-262.7	-245.0	-258.2	-276.1	-304.4	-287.0	-335.2	-296.6	-296.3	-2308.6	-2298.8	-3408.9	-3403.0
Transportation [3]	-94.9	-85.6	-79.5	-77.0	-70.9	-80.7	-94.5	-79.3	-86.2	-84.2	-90.0	-98.3	-80.5	-676.1	-693.6	-970.4	-1006.6
Travel [4]	-125.4	-107.0	-80.1	-79.3	-64.0	-66.6	-65.6	-91.6	-88.8	-103.0	-103.2	-117.0	-133.0	-685.2	-768.9	-1000.1	-1099.4
Other services	-110.8	-119.3	-108.3	-105.3	-127.8	-97.6	-98.1	-105.3	-129.4	-99.8	-142.0	-81.3	-82.8	-947.2	-836.3	-1438.4	-1296.9
Balance on services, net	562.8	314.0	129.5	51.8	40.7	45.2	28.7	15.0	42.0	100.8	293.0	575.9	587.0	1791.8	1687.6	2242.8	2223.5
Balance on goods and non-factor services, net	432.4	167.3	-217.5	-116.2	-281.3	11.3	-286.4	-79.5	-125.1	-217.2	-15.0	345.4	712.1	-684.8	345.6	-1381.7	-102.1
Income: credit	66.2	74.1	67.0	54.1	54.5	52.8	49.4	60.7	73.3	85.3	78.4	84.9	69.1	475.8	553.8	668.8	803.5
Compensation of employees [5]	30.5	38.0	35.5	26.5	17.9	15.8	19.3	28.9	37.7	43.7	43.3	43.0	38.5	209.8	270.3	300.2	388.2
Investment income	35.6	36.1	31.4	27.6	36.6	37.0	30.0	31.8	35.6	41.6	35.1	41.8	30.6	266.0	283.6	368.6	415.3
Direct investment income	7.0	6.6	-1.5	-2.2	-0.8	-0.8	-1.5	0.0	0.7	1.0	1.9	1.2	0.2	32.4	2.7	17.0	4.7
Portfolio investment income	23.9	22.9	26.0	24.4	24.4	30.0	23.9	25.0	27.7	35.2	26.9	32.7	25.2	184.2	226.5	269.4	324.3
Other investment income	4.8	6.6	6.9	5.4	13.0	7.8	7.6	6.8	7.2	5.4	6.3	7.9	5.2	49.5	54.4	82.1	86.3
Income: debit	-256.3	-130.1	-92.4	-101.8	-347.7	-166.7	-192.3	-131.4	-206.7	-160.9	-163.6	-281.1	-124.7	-1510.4	-1427.3	-2359.8	-2099.2
Compensation of employees	-0.7	-2.1	-0.6	-0.8	-2.3	-0.7	-1.4	-1.0	-1.1	-0.7	-0.6	-2.8	-3.0	-10.3	-11.2	-14.7	-17.0
Investment income	-255.6	-128.0	-91.8	-101.0	-345.3	-166.0	-190.9	-130.5	-205.5	-160.3	-163.0	-278.2	-121.6	-1500.1	-1416.1	-2345.0	-2082.2
Direct investment income	-215.1	-88.8	-64.1	-63.3	-274.1	-102.1	-161.8	-80.1	-180.9	-123.9	-109.8	-226.6	-96.3	-1114.9	-1081.5	-1757.2	-1571.9
Portfolio investment income	-0.1	-0.1	-0.1	-0.1	-0.1	-41.5	-0.1	-0.1	-0.1	-0.1	-0.1	-39.9	-0.1	-61.4	-82.0	-61.7	-82.3
Other investment income	-40.4	-39.1	-27.6	-37.6	-71.2	-22.3	-29.1	-50.3	-24.5	-36.2	-53.1	-11.8	-25.2	-323.8	-252.6	-526.2	-428.1
Balance on income, net	-190.1	-56.1	-25.4	-47.7	-293.1	-113.9	-143.0	-70.7	-133.3	-75.6	-85.2	-196.2	-55.5	-1034.6	-873.4	-1691.0	-1295.7
Balance on goods, services and income, net	242.3	111.2	-242.9	-163.8	-574.4	-102.6	-429.4	-150.1	-258.5	-292.9	-100.2	149.2	656.6	-1719.4	-527.8	-3072.7	-1397.9
Current transfers, net	124.4	140.3	69.2	173.2	245.7	44.1	-5.2	253.2	713.7	154.8	300.0	94.5	227.9	1440.1	1782.9	1882.1	2411.3
Current transfers, credit	166.4	188.2	148.2	208.1	303.7	123.1	111.3	306.6	768.8	200.4	355.2	159.2	285.3	1865.6	2309.8	2520.6	3158.1
Current transfers, debit	-42.0	-48.0	-79.0	-34.8	-58.0	-79.0	-116.5	-53.4	-55.1	-45.6	-55.2	-64.8	-57.4	-425.4	-526.9	-638.5	-746.8
B. Capital account [1, 6, 7]	**10.3**	**33.3**	**-79.8**	**176.7**	**223.9**	**-0.1**	**3.2**	**-12.6**	**-48.9**	**100.6**	**31.1**	**27.9**	**63.3**	**186.4**	**164.7**	**551.0**	**518.8**
Capital transfers, net	-3.8	33.1	-81.5	163.7	229.6	-3.8	-0.1	0.1	0.4	100.1	36.3	71.7	85.3	172.9	290.2	530.4	635.1
Groups A and B, total	376.9	284.8	-253.5	186.1	-104.8	-58.6	-431.3	90.4	406.4	-37.5	230.9	271.6	947.8	-92.8	1419.8	-639.5	1532.3
C. Financial account [1, 6]	**19.1**	**134.0**	**-23.7**	**-241.0**	**414.8**	**-1069.1**	**-92.7**	**427.0**	**20.5**	**-162.6**	**-161.4**	**-116.5**	**-567.9**	**1832.7**	**-1722.6**	**2678.3**	**-1438.4**
Direct investment, net	387.0	66.0	156.6	-216.0	-255.9	94.9	187.7	183.1	-99.1	109.0	167.6	108.3	-42.3	1458.3	709.3	2533.7	460.0
Direct investment abroad	-8.6	-4.7	-26.4	-101.3	-4.0	-2.9	-5.0	-2.8	-4.8	-20.5	-8.7	-10.5	-8.0	-135.2	-63.3	-143.1	-199.6
Equity capital	-3.5	4.1	-26.0	-98.8	-7.1	-2.6	-6.0	-4.2	-4.5	-16.3	-4.6	-11.2	-8.6	-82.5	-58.1	-145.2	-185.8
Reinvested earnings	-5.2	-5.2	2.9	2.9	2.9	2.7	2.7	2.7	0.0	0.0	0.0	0.0	0.0	-12.5	8.0	16.0	11.7
Other capital	0.1	-3.6	-3.4	-5.4	0.1	-3.0	-1.7	-1.2	-0.3	-4.2	-4.1	0.7	0.6	-40.2	-13.3	-14.0	-25.5

(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	
	VIII	IX	X	XI	XII	I	II	III	IV	V	VI	VII	VIII	as of 31.VIII. 2012	as of 31.VIII. 2013	as of 31.VIII. 2012	as of 31.VIII. 2013
	2012					2013											
Direct investment in reporting economy [8]	395.6	70.7	183.0	-114.8	-251.9	97.8	192.7	185.9	-94.2	129.5	176.3	118.8	-34.2	1593.5	772.5	2676.8	659.5
Equity capital	50.9	102.3	181.3	79.7	133.5	162.8	30.8	41.8	24.8	68.5	204.1	27.6	13.6	534.9	574.1	1221.7	1070.9
Reinvested earnings	13.2	13.2	0.6	0.6	0.6	13.5	13.5	13.5	9.4	9.4	9.4	9.4	9.4	116.6	87.5	55.3	102.4
Other capital [9]	331.5	-44.8	1.1	-195.1	-386.0	-78.5	148.4	130.5	-128.4	51.6	-37.1	81.8	-57.3	942.0	111.0	1399.7	-513.7
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	-207.4	-65.8	-59.9	-1076.1	-71.0	-336.5	-266.4	26.4	-44.8	-20.1	-141.8	-121.1	-34.4	374.4	-938.8	170.8	-2211.6
Portfolio investment assets [11]	-174.7	-62.6	-50.7	-1078.5	-96.6	-36.3	-170.1	-49.4	-48.9	-14.0	-122.7	-116.3	-27.2	-173.1	-584.9	-256.3	-1873.4
Portfolio investment liabilities	-32.6	-3.2	-9.3	2.4	25.7	-300.2	-96.2	75.7	4.1	-6.2	-19.1	-4.8	-7.2	547.5	-353.8	427.2	-338.2
Financial derivatives, net	-1.7	-1.7	-7.9	-1.6	-5.0	-0.2	-2.3	-6.4	-44.3	-41.2	-5.9	-8.3	0.0	-17.1	-108.6	-41.3	-124.8
Other investment, net	-158.8	135.5	-112.4	1052.8	746.6	-827.3	-11.7	223.9	208.7	-210.3	-181.3	-95.3	-491.3	17.1	-1384.4	15.1	438.0
Other investment assets	57.8	132.0	28.8	84.2	565.3	-750.4	32.9	34.6	407.5	-297.7	-80.5	-10.8	-403.8	152.4	-1068.3	868.2	-258.0
Trade credits, net [12]	5.9	6.0	13.8	13.9	13.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-212.9	0.0	-168.9	47.5
Loans	3.4	-30.1	-29.7	-0.2	-7.6	-88.6	-1.8	-77.8	-169.3	19.2	1.3	58.9	30.5	-77.2	-227.6	-99.3	-295.2
Currency and deposits [13]	35.0	170.2	42.6	96.4	532.2	-677.5	43.4	172.1	609.7	-362.6	-102.7	-53.7	-430.1	490.0	-801.5	1170.3	39.9
Other assets	13.4	-14.1	2.1	-25.8	26.8	15.7	-8.6	-59.7	-32.9	45.7	20.9	-16.0	-4.3	-47.4	-39.2	-33.8	-50.2
Other investment liabilities	-216.5	3.5	-141.2	968.5	181.4	-76.8	-44.5	189.3	-198.7	87.4	-100.8	-84.4	-87.4	-135.3	-316.1	-853.1	696.0
Trade credits, net [14]	-64.3	-62.7	18.8	18.8	18.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.4	0.0	103.5	-6.2
Loans	-160.2	67.4	-366.9	930.9	94.8	31.4	216.3	151.4	8.1	-22.6	-89.6	-40.4	17.1	97.3	271.8	-310.2	998.1
Currency and deposits	-0.9	-13.0	213.9	48.5	19.8	-109.2	-250.4	15.1	-214.1	75.1	-47.2	-32.8	-101.7	-272.0	-665.3	-675.8	-396.1
Other liabilities	8.8	11.8	-7.1	-29.7	47.9	1.0	-10.5	22.8	7.3	34.8	36.0	-11.2	-2.8	18.0	77.4	29.4	100.3
Groups A, B and C, total	396.1	418.7	-277.2	-54.9	310.0	-1127.7	-524.0	517.4	426.9	-200.1	69.6	155.1	379.9	1739.9	-302.8	2038.8	93.9
D. Errors and omissions	**-290.7**	**-26.7**	**-59.1**	**49.4**	**246.4**	**-184.6**	**266.0**	**8.0**	**103.4**	**235.6**	**-108.4**	**95.3**	**-509.1**	**-185.6**	**-93.8**	**-202.1**	**116.2**
OVERALL BALANCE (groups A, B, C and D)	**105.4**	**392.1**	**-336.3**	**-5.5**	**556.4**	**-1312.2**	**-258.1**	**525.4**	**530.3**	**35.5**	**-38.8**	**250.4**	**-129.2**	**1554.3**	**-396.6**	**1836.7**	**210.1**
E. Reserves and other financing	**-105.4**	**-392.1**	**336.3**	**5.5**	**-556.4**	**1312.2**	**258.1**	**-525.4**	**-530.3**	**-35.5**	**38.8**	**-250.4**	**129.2**	**-1554.3**	**396.6**	**-1836.7**	**-210.1**
BNB reserve assets [15]	-105.4	-392.1	336.3	5.5	-556.4	1312.2	258.1	-525.4	-530.3	-35.5	38.8	-250.4	129.2	-1554.3	396.6	-1836.7	-210.1
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 July 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 August 2013 are to be revised with the September 2013 report.

2 Preliminary data by the NSI as of 3 October 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. For 2013 the data for March 2013, which were published in August 2013, are used.

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									
	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	II	III	I quarter	IV	V	VI	II quarter	VII	Total
Consumer goods	***423.8***	***408.9***	***400.9***	***1233.6***	***434.4***	***446.0***	***340.0***	***1220.4***	***4822.4***	***399.1***	***391.7***	***410.5***	***1201.2***	***434.6***	***388.0***	***430.8***	***1253.4***	***462.5***	***2917.0***
Food	79.3	78.3	84.4	242.1	100.5	101.4	78.9	280.9	989.6	75.7	73.7	72.7	222.0	80.4	77.5	82.5	240.3	92.0	554.3
Cigarettes	21.4	19.7	18.9	59.9	16.6	15.1	15.3	47.0	216.0	18.2	19.7	20.5	58.3	19.3	18.5	21.0	58.8	16.2	133.3
Beverages	8.0	8.7	8.0	24.7	8.6	10.0	7.3	25.9	100.4	7.0	7.2	8.5	22.7	10.4	8.7	8.9	28.1	10.1	60.9
Clothing and footwear	139.6	131.0	111.3	381.9	108.2	125.3	107.6	341.1	1456.2	132.4	124.8	120.6	377.8	120.5	107.8	135.7	364.0	152.0	893.8
Medical goods and cosmetics	56.6	62.1	64.4	183.1	73.1	68.1	47.9	189.1	701.0	57.0	57.0	68.2	182.1	77.3	63.1	62.4	202.7	67.9	452.8
Housing and home furniture	67.1	58.3	64.9	190.2	70.8	72.9	46.7	190.3	748.1	55.2	55.7	61.0	171.9	66.2	63.9	65.3	195.5	70.0	437.3
Other	51.8	50.8	49.2	151.8	56.6	53.3	36.4	146.2	611.1	53.6	53.6	59.0	166.3	60.5	48.5	55.0	164.0	54.3	384.6
Raw and other materials	***826.4***	***782.6***	***799.8***	***2408.8***	***762.6***	***829.4***	***621.0***	***2213.0***	***8965.5***	***760.8***	***706.7***	***831.5***	***2299.0***	***866.7***	***744.0***	***714.1***	***2324.8***	***882.1***	***5505.9***
Cast-iron, iron and steel	64.4	55.6	57.2	177.3	55.0	51.3	38.3	144.7	720.4	51.1	58.2	67.2	176.5	63.5	47.7	42.9	154.2	50.8	381.6
Non-ferrous metals	176.2	163.3	172.7	512.2	166.0	226.2	208.8	601.0	2291.9	222.0	207.4	236.4	665.8	216.3	181.0	186.9	584.2	175.3	1425.3
Chemicals	31.0	31.2	36.2	98.4	27.0	31.7	26.6	85.2	345.6	23.9	22.1	25.0	71.0	27.4	27.4	24.8	79.6	27.1	177.7
Plastics and rubber	52.8	50.2	44.6	147.6	51.2	53.3	39.1	143.6	550.7	49.3	47.5	50.5	147.3	61.3	53.9	55.2	170.5	59.4	377.2
Fertilizers	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	16.0	19.8	11.1	46.9	11.6	123.1
Textiles	34.5	22.5	26.8	83.7	32.5	35.5	21.3	89.3	372.0	31.2	29.3	34.3	94.9	39.6	37.9	37.3	114.8	37.6	247.3
Food feedstocks	228.9	210.2	197.7	636.9	164.7	159.1	102.2	426.0	1732.6	116.0	124.6	155.2	395.8	200.3	122.6	124.8	447.7	272.8	1116.4
Wood and paper, cardboard	40.9	36.9	33.7	111.5	35.0	35.5	26.1	96.6	403.3	32.5	31.6	36.6	100.6	39.3	38.5	37.9	115.7	40.5	256.9
Cement	3.7	4.4	2.8	10.9	3.9	3.7	0.8	8.3	27.8	0.9	0.8	1.8	3.4	3.3	4.4	2.2	9.9	1.8	15.1
Tobacco	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	14.6	19.2	6.6	40.3	14.6	101.9
Other	177.1	180.8	201.9	559.8	211.9	198.4	127.8	538.1	2186.3	183.5	158.2	190.5	532.2	185.1	191.5	184.4	560.9	190.5	1283.7
Investment goods	***302.4***	***295.2***	***281.5***	***879.1***	***312.4***	***329.7***	***292.0***	***934.1***	***3492.6***	***288.3***	***308.1***	***350.5***	***947.0***	***356.3***	***304.6***	***349.2***	***1010.1***	***344.6***	***2301.6***
Machines, tools and appliances	91.9	85.9	78.3	256.0	82.7	92.7	68.0	243.4	1001.9	74.2	88.9	97.7	260.8	103.9	94.7	114.8	313.4	105.2	679.3
Electrical machines	34.2	37.4	39.6	111.2	40.2	47.4	54.5	142.1	453.6	45.4	45.4	59.4	150.2	45.6	35.2	45.4	126.2	41.5	318.0
Transportation facilities	34.5	31.9	27.6	93.9	40.0	30.7	44.8	115.5	372.4	26.6	28.7	31.8	87.2	44.6	31.8	27.1	103.5	38.0	228.7
Spare parts and equipment	75.9	73.3	76.4	225.6	83.8	82.2	60.2	226.2	859.9	78.3	82.4	90.1	250.8	92.8	82.2	89.3	264.3	89.0	604.1
Other	66.0	66.8	59.6	192.4	65.8	76.7	64.5	207.0	804.9	63.8	62.8	71.4	198.0	69.3	60.7	72.6	202.6	70.9	471.5
Non-energy goods, total	**1552.5**	**1486.7**	**1482.3**	**4521.4**	**1509.4**	**1605.1**	**1253.0**	**4367.5**	**17280.5**	**1448.2**	**1406.5**	**1592.5**	**4447.2**	**1657.6**	**1436.6**	**1494.0**	**4588.2**	**1689.2**	**10724.6**
Energy resources	**310.9**	**383.3**	**332.0**	**1026.2**	**349.6**	**338.4**	**285.3**	**973.3**	**3481.3**	**327.0**	**249.7**	**193.7**	**770.4**	**312.6**	**257.0**	**264.2**	**833.8**	**343.2**	**1947.4**
Oil products	251.7	325.5	269.3	846.5	300.8	294.8	244.1	839.8	2928.3	284.6	213.8	162.8	661.1	283.8	237.3	238.6	759.7	309.1	1729.9
Other	59.2	57.8	62.7	179.7	48.7	43.6	41.1	133.5	553.0	42.4	35.9	30.9	109.2	28.7	19.8	25.6	74.1	34.1	217.5
Other exports[1]	0.7	0.6	0.7	2.0	0.9	0.8	0.6	2.3	8.3	1.1	1.9	2.1	5.0	2.2	2.0	2.2	6.3	2.1	13.5
EXPORTS, TOTAL (FOB)	**1864.1**	**1870.5**	**1815.0**	**5549.7**	**1859.9**	**1944.4**	**1538.9**	**5343.1**	**20770.2**	**1776.2**	**1658.1**	**1788.3**	**5222.6**	**1972.4**	**1695.6**	**1760.4**	**5428.4**	**2034.5**	**12685.4**

[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 – final data provided by the NSI.
For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 27 September 2013 and customs declarations data as of 4 September 2013.

2.2.2. IMPORTS BY USE

(million EUR)

Commodity group	2012									2013									
	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	II	III	I quarter	IV	V	VI	II quarter	VII	Total
Consumer goods	***375.9***	***361.3***	***372.2***	***1109.4***	***432.6***	***425.6***	***355.5***	***1213.7***	***4407.1***	***346.0***	***340.9***	***377.9***	***1064.8***	***412.4***	***378.0***	***384.0***	***1174.4***	***407.4***	***2646.7***
Food, beverages and cigarettes	134.8	131.3	124.1	390.1	138.4	139.4	126.8	404.5	1508.8	115.4	110.2	125.3	350.8	126.6	124.5	132.8	383.9	129.6	864.3
Housing and home furniture	53.1	47.1	56.9	157.1	68.2	70.2	51.5	189.9	640.7	42.0	46.2	55.0	143.2	63.2	56.8	57.5	177.5	59.5	380.2
Medical goods and cosmetics	78.6	79.6	77.5	235.8	98.6	92.8	72.3	263.7	940.7	88.7	76.1	75.9	240.7	98.7	79.4	78.9	257.1	91.1	588.9
Clothing and footwear	40.1	41.8	46.1	128.0	44.8	41.7	34.1	120.6	481.2	34.8	38.7	43.0	116.6	42.6	39.0	35.4	116.9	43.7	277.2
Automobiles	19.5	15.6	19.9	55.0	25.3	24.1	21.7	71.1	235.1	19.6	22.3	22.8	64.6	25.4	27.4	30.6	83.5	24.4	172.5
Other	49.8	45.9	47.8	143.5	57.4	57.4	49.1	163.9	600.7	45.6	47.4	56.0	149.0	55.9	50.9	48.9	155.6	59.0	363.6
Raw and other materials	***797.2***	***714.2***	***630.3***	***2141.7***	***778.7***	***816.8***	***585.7***	***2181.2***	***8755.7***	***665.5***	***865.4***	***712.1***	***2243.0***	***840.6***	***722.5***	***730.0***	***2293.1***	***861.9***	***5397.9***
Ores	117.0	124.7	27.8	269.5	102.7	163.3	74.2	340.2	1381.4	117.6	265.4	49.1	432.1	149.3	86.1	127.2	362.5	183.5	978.1
Cast-iron, iron and steel	69.5	59.1	75.9	204.5	73.1	63.9	48.9	185.9	823.1	53.1	72.4	73.2	198.7	77.8	69.3	66.9	214.0	82.7	495.4
Non-ferrous metals	66.8	44.0	57.8	168.6	68.7	61.0	47.7	177.4	718.0	52.0	64.7	63.2	179.9	72.2	55.2	49.1	176.5	51.1	407.4
Textiles	86.8	60.6	73.2	220.6	104.4	107.4	83.4	295.2	1061.8	81.9	81.0	86.2	249.2	103.1	107.9	100.1	311.1	98.9	659.2
Wood and paper, cardboard	42.0	38.4	36.5	116.9	43.1	43.2	31.1	117.3	447.6	31.3	33.7	36.8	101.8	40.0	37.2	36.7	113.9	44.0	259.7
Chemicals	40.6	52.0	32.5	125.2	35.5	38.9	34.7	109.0	504.5	45.3	46.4	67.1	158.8	54.5	44.1	42.2	140.7	37.0	336.5
Plastics and rubber	110.8	101.4	107.1	319.3	123.3	109.9	83.6	316.8	1203.1	94.8	97.9	104.5	297.2	110.8	103.0	108.8	322.7	126.1	746.0
Food feedstocks	56.8	49.4	44.2	150.4	47.7	46.1	40.5	134.3	563.3	49.0	53.4	55.5	157.9	56.7	57.7	43.1	157.5	60.1	375.5
Hide	9.5	5.0	7.7	22.3	9.9	9.8	8.1	27.8	105.5	5.6	5.8	7.0	18.4	8.9	10.7	8.7	28.2	8.4	55.0
Tobacco	11.9	9.0	6.7	27.6	7.0	15.1	7.0	29.1	117.9	6.3	11.7	10.9	28.9	10.6	8.1	7.3	26.0	15.2	70.1
Other	185.5	170.5	160.8	516.9	163.4	158.3	126.6	448.3	1829.5	128.4	133.0	158.7	420.1	156.8	143.0	140.0	439.9	155.0	1015.0
Investment goods	***547.5***	***438.7***	***455.7***	***1441.9***	***511.6***	***455.3***	***455.8***	***1422.7***	***5822.8***	***386.3***	***382.9***	***433.4***	***1202.7***	***560.6***	***440.3***	***481.4***	***1482.4***	***555.9***	***3241.0***
Machines, tools and appliances	179.2	143.3	144.0	466.6	146.5	144.4	153.0	444.0	1709.8	131.8	133.4	166.3	431.6	170.3	161.3	182.2	513.8	217.6	1163.0
Electrical machines	73.8	60.1	55.9	189.8	71.5	88.0	72.5	232.0	819.4	66.7	59.0	56.4	182.1	55.1	62.0	65.9	183.0	68.2	433.3
Transportation facilities	118.8	105.2	78.4	302.4	99.4	86.6	100.8	286.7	1023.5	56.6	68.7	73.8	199.1	136.9	76.5	84.0	297.4	81.5	578.0
Spare parts and equipment	107.2	75.6	75.1	257.9	80.5	73.7	67.5	221.7	1406.8	73.1	65.2	71.2	209.4	81.9	74.0	75.2	231.0	93.2	533.6
Other	68.5	54.4	102.3	225.2	113.7	62.6	62.0	238.2	863.2	58.1	56.7	65.8	180.5	116.4	66.6	74.1	257.1	95.4	533.0
Non-energy goods, total	**1720.7**	**1514.2**	**1458.2**	**4693.0**	**1722.9**	**1697.8**	**1397.0**	**4817.7**	**18985.5**	**1397.9**	**1589.1**	**1523.5**	**4510.5**	**1813.6**	**1540.8**	**1595.5**	**4949.9**	**1825.3**	**11285.6**
Energy resources	**494.7**	**585.9**	**600.0**	**1680.5**	**592.2**	**516.4**	**550.5**	**1659.0**	**6421.2**	**501.7**	**481.4**	**441.5**	**1424.6**	**422.1**	**564.9**	**568.8**	**1555.9**	**547.9**	**3528.4**
Fuels	***397.4***	***473.3***	***471.9***	***1342.6***	***483.9***	***411.7***	***433.2***	***1328.9***	***5181.1***	***399.3***	***353.1***	***340.4***	***1092.9***	***327.1***	***430.0***	***433.9***	***1191.0***	***431.5***	***2715.4***
Crude oil and natural gas	360.6	440.2	438.2	1239.0	447.4	375.6	401.3	1224.4	4792.0	373.3	337.2	322.6	1033.0	309.7	405.8	407.1	1122.7	405.3	2561.0
Coal	21.7	14.9	17.7	54.4	18.5	23.4	18.6	60.5	225.9	16.5	8.7	5.0	30.2	4.9	8.5	8.5	21.9	11.9	64.0
Other fuels	15.1	18.2	16.0	49.3	18.0	12.8	13.3	44.1	163.3	9.5	7.3	12.9	29.7	12.5	15.7	18.2	46.4	14.3	90.3
Other	***97.2***	***112.6***	***128.1***	***337.9***	***108.3***	***104.7***	***117.2***	***330.2***	***1240.1***	***102.4***	***128.2***	***101.1***	***331.7***	***95.0***	***134.9***	***135.0***	***364.8***	***116.4***	***813.0***
Oils	97.2	112.6	128.1	337.9	108.3	104.7	117.2	330.2	1240.1	102.4	128.2	101.1	331.7	95.0	134.9	135.0	364.8	116.4	813.0
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
Other imports[1]	4.5	4.1	4.1	12.7	5.1	5.1	4.0	14.2	52.4	5.7	8.5	9.4	23.6	10.2	9.7	9.4	29.3	9.8	62.7
IMPORTS, TOTAL (CIF)	**2219.9**	**2104.2**	**2062.2**	**6386.3**	**2320.2**	**2219.2**	**1951.5**	**6490.9**	**25459.1**	**1905.3**	**2079.0**	**1974.4**	**5958.7**	**2246.0**	**2115.3**	**2173.7**	**6535.0**	**2383.0**	**14876.7**

[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 – final data provided by the NSI.
For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 27 September 2013 and customs declarations data as of 4 September 2013.

2.2.3. EXPORTS BY MAJOR TRADING PARTNER AND REGION

(million EUR)

Countries	2012									2013									
	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	II	III	I quarter	IV	V	VI	II quarter	VII	Total
European Union, including: [1]	***1151.2***	***1012.3***	***1084.5***	***3248.0***	***1077.1***	***1140.5***	***859.2***	***3076.8***	***12237.9***	***1032.2***	***999.2***	***1121.2***	***3152.7***	***1126.2***	***965.0***	***1045.7***	***3136.9***	***1242.1***	***7531.7***
Austria	27.6	39.1	32.4	99.1	38.8	33.8	22.7	95.2	380.4	28.9	32.7	32.2	93.8	33.2	27.3	31.9	92.4	34.3	220.4
Belgium	66.1	50.8	39.7	156.6	68.7	70.7	90.1	229.5	765.9	31.2	24.7	47.1	103.0	52.0	81.1	61.1	194.2	69.3	366.5
Denmark	7.9	9.0	7.6	24.5	10.7	8.7	6.8	26.2	95.0	9.9	8.7	9.0	27.6	9.3	8.0	7.4	24.7	8.9	61.2
Finland	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	2.9	2.3	2.2	7.4	2.6	17.8
France	75.8	70.3	62.2	208.2	70.5	77.3	54.3	202.1	830.0	77.5	77.0	77.0	231.5	85.8	59.5	75.2	220.5	108.5	560.5
Germany	173.1	162.1	182.6	517.8	200.9	203.6	149.9	554.4	2126.5	248.2	233.1	241.6	722.9	238.7	179.6	207.7	626.1	217.8	1566.8
Greece	153.3	100.1	148.6	402.0	121.3	122.6	122.4	366.2	1494.6	137.4	112.3	112.6	362.3	128.5	133.9	126.3	388.6	145.5	896.4
Ireland	4.2	2.3	12.0	18.5	1.1	2.0	1.4	4.5	30.6	1.3	1.6	1.9	4.7	1.8	1.5	1.3	4.7	1.8	11.2
Italy	153.2	128.6	144.5	426.3	142.5	172.3	130.1	444.8	1763.8	172.5	175.2	209.0	556.7	196.8	112.1	168.2	477.1	176.5	1210.3
Luxembourg	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	0.3	0.2	0.3	0.8	0.2	2.2
Netherlands	26.1	25.7	39.1	90.9	39.5	48.6	20.3	108.4	379.3	43.5	26.4	44.1	114.1	35.4	47.1	38.1	120.6	31.1	265.8
Portugal	13.1	6.6	31.4	51.2	23.6	15.0	13.4	52.0	183.1	10.4	12.9	21.3	44.6	6.6	11.3	2.0	20.0	9.5	74.1
Spain	98.6	69.7	61.4	229.7	27.5	37.9	13.8	79.2	540.2	20.2	19.7	22.3	62.2	23.0	23.3	28.6	74.8	77.7	214.8
Sweden	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	9.1	9.2	8.0	26.3	8.8	63.6
United Kingdom	36.7	30.7	33.3	100.7	34.1	38.4	24.8	97.3	398.3	35.8	33.2	33.1	102.0	34.1	32.1	34.3	100.5	46.0	248.5
Croatia	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	3.2	3.2	3.3	9.8	5.1	28.9
Cyprus	14.9	5.6	4.9	25.4	6.1	6.5	8.3	20.9	83.6	6.7	5.4	3.7	15.8	6.1	4.3	6.3	16.7	6.4	39.0
Czech Republic	19.8	24.0	23.3	67.1	30.5	23.8	16.5	70.8	254.2	24.6	19.6	21.3	65.4	18.1	16.8	18.3	53.2	22.0	140.6
Estonia	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	0.9	1.6	3.8	6.2	1.1	11.8
Hungary	21.6	18.5	18.7	58.8	23.9	21.8	15.4	61.1	241.3	21.0	21.2	19.8	62.1	22.9	23.6	22.0	68.6	23.4	154.0
Latvia	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	1.1	1.9	1.5	4.6	2.3	14.8
Lithuania	2.7	5.2	2.7	10.7	3.5	3.9	3.0	10.5	35.3	2.8	3.2	3.1	9.1	4.2	3.7	3.3	11.2	4.5	24.8
Malta	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	1.3	1.4	2.8	5.5	2.3	13.5
Poland	35.4	38.3	31.2	104.9	33.7	34.3	25.9	93.8	363.2	27.4	32.2	45.7	105.3	31.1	29.9	30.2	91.2	35.6	232.1
Romania	182.6	188.2	155.4	526.1	158.6	148.6	101.9	409.1	1674.1	91.6	120.0	132.3	343.9	156.1	131.0	137.6	424.7	180.6	949.2
Slovakia	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	13.8	12.5	14.4	40.7	13.0	88.2
Slovenia	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	6.9	5.2	6.2	18.4	5.3	41.4
Not specified	1.4	1.8	1.6	4.9	1.3	1.3	2.0	4.6	22.7	0.6	1.5	1.6	3.7	3.1	1.2	3.4	7.7	2.1	13.4
Europe, including: [2]	***135.2***	***164.9***	***173.3***	***473.4***	***200.9***	***195.7***	***137.8***	***534.4***	***1828.8***	***187.8***	***127.6***	***123.6***	***439.1***	***200.0***	***186.5***	***134.1***	***520.6***	***114.0***	***1073.7***
Russia	43.7	58.7	53.8	156.2	60.6	53.4	30.3	144.4	562.5	37.4	37.9	51.1	126.4	54.8	43.1	46.1	144.0	47.6	318.0
Switzerland	14.0	15.1	15.1	44.3	15.9	15.9	9.2	41.0	157.4	13.4	12.8	13.2	39.4	14.0	11.5	11.5	37.0	13.6	90.0
Ukraine	30.4	42.0	36.5	108.9	27.1	15.9	17.4	60.4	244.9	36.5	12.1	13.4	62.0	52.6	56.4	11.8	120.7	36.6	219.3
Balkan countries, including: [3]	***273.1***	***293.4***	***280.4***	***846.9***	***267.4***	***240.6***	***198.2***	***706.2***	***2931.0***	***237.3***	***222.7***	***228.0***	***688.0***	***275.8***	***254.0***	***267.8***	***797.6***	***301.0***	***1786.5***
Albania	4.2	4.7	4.4	13.4	4.4	3.9	4.6	12.9	50.0	2.5	2.6	5.1	10.2	7.8	3.6	4.0	15.5	12.6	38.3
Bosnia and Herzegovina	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	3.6	3.7	3.5	10.8	4.1	23.1
Turkey	193.8	206.9	189.9	590.5	179.3	171.2	136.2	486.8	1957.7	168.9	157.1	155.7	481.6	199.9	184.5	198.0	582.4	214.4	1278.5
Macedonia	29.6	34.3	35.0	98.9	35.5	29.1	27.4	92.0	392.6	27.6	27.5	28.2	83.3	28.3	25.7	29.8	83.8	29.4	196.5
Serbia	37.1	38.7	43.2	119.0	40.9	28.4	23.3	92.7	442.4	33.0	29.4	30.5	92.9	30.8	30.9	27.4	89.1	34.6	216.5
Montenegro	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	1.0	1.8	1.4	4.2	1.8	9.9
Kosovo	4.0	3.6	3.2	10.8	3.1	3.5	2.6	9.3	38.9	2.1	2.5	3.4	8.0	4.5	3.7	3.6	11.8	4.0	23.8
North and South America, including:	***49.5***	***63.3***	***62.8***	***175.5***	***36.0***	***43.9***	***54.0***	***133.8***	***578.4***	***45.2***	***38.4***	***58.3***	***141.9***	***42.3***	***43.4***	***33.8***	***119.5***	***31.5***	***292.8***
Brazil	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	1.3	1.2	1.3	3.8	1.3	7.0
Canada	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	9.5	8.6	7.5	25.6	2.4	58.0
USA	39.7	47.7	45.2	132.6	22.1	28.5	46.0	96.5	370.8	32.0	23.9	39.3	95.2	22.9	21.1	20.3	64.3	22.9	182.4
Asia, including:	***185.7***	***273.1***	***162.9***	***621.7***	***172.5***	***192.6***	***159.9***	***524.9***	***2139.7***	***200.0***	***118.4***	***146.5***	***464.9***	***177.9***	***156.8***	***161.2***	***495.9***	***216.6***	***1177.4***
China	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	45.7	62.6	38.8	147.1	50.7	315.1
Georgia	19.8	33.1	25.0	77.9	45.2	29.0	20.9	95.0	285.1	15.5	12.1	15.7	43.3	15.4	18.9	12.8	47.1	12.6	103.1
Japan	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	2.1	2.5	3.1	7.7	2.9	16.4
Other countries	***69.4***	***63.5***	***51.3***	***184.2***	***105.9***	***131.2***	***129.8***	***366.9***	***1054.4***	***73.8***	***151.7***	***110.5***	***336.0***	***150.2***	***90.0***	***117.8***	***357.9***	***129.4***	***823.3***
EXPORTS, TOTAL (FOB)	**1864.1**	**1870.5**	**1815.0**	**5549.7**	**1859.9**	**1944.4**	**1538.9**	**5343.1**	**20770.2**	**1776.2**	**1658.1**	**1788.3**	**5222.6**	**1972.4**	**1695.6**	**1760.4**	**5428.4**	**2034.5**	**12685.4**

[1] In view of Croatia's accession to the European Union on 1 July 2013, Croatia is included in the European Union data to allow comparison between the data for July 2012 – June 2013.
[2] Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, Iceland, San Marino, Andora, Faroe Islands and Vatican City.
[3] Including Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Sources: Data based on customs declarations processed by the BNB and supplemented with NSI information. Data coordinated with the NSI.
For 2012 – final data provided by the NSI. For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 27 September 2013 and customs declarations data as of 4 September 2013.

2.2.4. IMPORTS BY MAJOR TRADING PARTNER AND REGION

(million EUR)

Countries*	2012									2013									
	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	II	III	I quarter	IV	V	VI	II quarter	VII	Total
European Union, including: [1]	***1085.5***	***962.4***	***1059.3***	***3107.2***	***1122.2***	***1084.3***	***954.7***	***3161.2***	***12154.0***	***877.8***	***951.0***	***1033.6***	***2862.4***	***1355.8***	***1213.3***	***1308.3***	***3877.4***	***1189.7***	***7929.5***
Austria	52.7	38.3	43.5	134.5	47.3	42.2	30.9	120.3	491.4	37.9	33.4	36.4	107.7	62.1	53.0	56.1	171.2	54.5	333.4
Belgium	27.8	24.1	29.1	81.0	32.2	31.6	23.8	87.6	319.7	23.0	24.8	27.3	75.1	47.9	39.0	43.1	130.0	35.5	240.6
Denmark	7.3	9.5	9.4	26.2	6.4	8.7	5.2	20.3	91.7	4.8	6.4	5.3	16.5	7.0	7.0	6.1	20.2	11.3	48.0
Finland	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	2.5	4.7	4.0	11.2	5.6	29.1
France	67.6	56.8	59.0	183.3	68.2	63.5	69.0	200.7	753.4	55.1	64.0	78.6	197.7	61.6	58.3	64.7	184.7	66.6	449.0
Germany	210.7	200.0	204.6	615.4	218.0	213.7	213.1	644.9	2473.6	177.8	194.4	214.1	586.4	251.8	212.8	226.0	690.6	234.9	1511.9
Greece	102.0	116.3	121.1	339.3	138.8	135.9	104.4	379.1	1355.0	88.3	79.8	96.2	264.2	125.8	122.5	121.0	369.3	129.5	763.0
Ireland	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	6.1	6.7	7.0	19.8	8.3	51.5
Italy	153.5	99.2	183.3	436.0	152.2	145.9	127.5	425.6	1675.2	132.6	144.0	140.8	417.5	163.8	176.3	169.9	510.0	202.4	1129.9
Luxembourg	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	2.5	2.3	4.8	9.7	2.8	20.5
Netherlands	55.2	29.5	34.6	119.3	37.6	36.6	36.1	110.3	441.7	28.1	28.3	31.6	88.0	52.3	56.6	57.3	166.2	38.4	292.5
Portugal	3.7	12.9	3.1	19.6	4.9	4.2	2.9	12.1	86.5	3.4	2.6	3.1	9.1	10.8	2.7	3.4	16.9	10.1	36.1
Spain	33.1	33.9	32.3	99.3	35.1	29.7	30.8	95.7	380.6	28.5	38.9	39.0	106.3	139.8	75.0	133.5	348.3	47.1	501.7
Sweden	16.3	14.4	13.8	44.4	14.3	12.7	8.9	36.0	160.5	11.6	11.2	21.1	44.0	13.0	11.7	9.9	34.6	15.4	94.0
United Kingdom	34.5	34.2	36.4	105.1	38.7	38.0	28.7	105.3	395.5	27.1	31.6	32.5	91.3	30.5	31.4	29.5	91.4	35.4	218.1
Croatia	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	2.7	4.2	2.4	9.2	4.8	23.9
Cyprus	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	4.5	3.0	2.2	9.7	4.5	19.4
Czech Republic	39.6	34.6	37.3	111.5	42.9	46.5	33.8	123.2	446.0	29.7	27.2	42.5	99.5	47.0	51.4	54.2	152.6	40.4	292.4
Estonia	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	0.6	0.5	0.6	1.7	0.4	3.5
Hungary	38.5	41.2	37.3	117.1	45.5	47.3	34.7	127.5	459.7	37.5	38.9	38.7	115.2	69.5	60.2	60.2	190.0	39.1	344.3
Latvia	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	0.9	1.0	0.6	2.5	1.4	4.9
Lithuania	5.4	4.2	4.4	14.1	4.6	4.3	3.5	12.3	45.1	3.0	2.9	3.0	8.9	3.6	3.0	3.7	10.4	2.8	22.1
Malta	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	0.8	0.7	0.4	1.9	0.4	3.8
Poland	52.7	51.3	54.2	158.2	63.8	56.6	53.8	174.2	586.8	57.3	60.1	59.3	176.7	64.0	54.2	55.0	173.2	62.9	412.8
Romania	132.8	121.7	113.4	368.0	117.8	115.0	106.7	339.5	1405.2	90.1	124.9	112.6	327.6	137.1	134.8	154.6	426.5	109.4	863.5
Slovakia	17.4	12.9	12.8	43.2	17.7	18.3	12.8	48.8	179.6	14.9	11.8	15.5	42.1	29.1	25.2	23.3	77.6	13.8	133.6
Slovenia	9.9	8.2	8.4	26.6	11.9	11.1	9.0	32.0	115.1	7.6	8.0	10.1	25.8	17.3	13.4	12.5	43.2	12.0	81.0
Not specified	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	1.1	1.7	2.2	5.0	0.0	5.2
Europe, including: [2]	***414.3***	***477.7***	***568.7***	***1460.8***	***632.7***	***443.1***	***532.0***	***1607.8***	***6126.2***	***448.0***	***424.0***	***457.2***	***1329.2***	***447.6***	***521.5***	***440.0***	***1409.0***	***472.5***	***3210.8***
Russia	338.5	407.6	492.0	1238.1	547.2	369.9	460.8	1377.9	5157.7	388.8	357.6	381.8	1128.2	383.3	463.3	385.1	1231.6	389.4	2749.2
Switzerland	20.9	24.6	18.8	64.3	26.6	20.8	24.9	72.3	311.2	21.3	24.6	22.7	68.5	19.0	15.0	15.6	49.7	25.5	143.6
Ukraine	45.3	40.0	51.3	136.6	49.7	46.2	42.2	138.1	571.8	31.0	35.1	48.0	114.1	39.3	40.2	35.2	114.7	52.8	281.6
Balkan countries, including: [3]	***156.4***	***141.8***	***140.3***	***438.5***	***171.1***	***163.5***	***130.4***	***465.0***	***1746.4***	***132.9***	***138.5***	***160.1***	***431.5***	***200.4***	***156.8***	***155.7***	***512.9***	***173.6***	***1118.0***
Albania	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	1.3	1.1	1.3	3.7	1.4	9.2
Bosnia and Herzegovina	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	3.5	2.3	2.8	8.6	2.9	16.9
Turkey	108.6	90.2	92.7	291.5	112.9	115.5	91.9	320.4	1194.4	85.8	96.8	113.7	296.2	145.9	108.9	108.8	363.6	119.8	779.7
Macedonia	23.7	20.7	20.2	64.6	27.1	21.4	18.6	67.1	251.2	25.0	19.3	22.1	66.4	27.7	24.0	21.2	72.9	24.6	163.9
Serbia	20.8	26.0	24.5	71.3	26.2	23.9	16.9	66.9	260.9	19.2	19.0	20.6	58.8	21.7	20.4	21.5	63.6	24.5	146.8
Montenegro	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	0.0	0.0	0.1	0.0	0.3
Kosovo	0.1	0.0	0.0	0.1	0.0	0.2	0.0	0.2	0.8	0.1	0.2	0.3	0.5	0.2	0.1	0.1	0.4	0.4	1.3
North and South America, including:	***165.8***	***128.9***	***47.1***	***341.8***	***108.0***	***179.3***	***119.4***	***406.8***	***1655.0***	***84.9***	***226.7***	***55.0***	***366.6***	***37.4***	***31.1***	***22.2***	***90.7***	***155.9***	***613.2***
Brazil	76.2	4.6	6.9	87.7	39.5	11.9	66.0	117.4	399.3	3.7	44.7	3.8	52.2	0.6	10.1	3.6	14.4	6.0	72.6
Canada	2.7	17.2	2.6	22.5	22.2	12.5	1.5	36.2	130.5	1.5	4.0	3.4	9.0	1.7	0.9	1.5	4.1	2.3	15.4
USA	38.1	30.0	26.7	94.8	37.1	33.4	28.0	98.4	393.9	33.3	31.1	38.4	102.8	16.4	16.1	13.3	45.8	32.1	180.6
Asia, including:	***374.2***	***368.9***	***230.6***	***973.7***	***264.2***	***322.3***	***197.4***	***783.9***	***3529.2***	***301.0***	***280.1***	***238.7***	***819.7***	***189.7***	***180.4***	***239.4***	***609.6***	***322.6***	***1751.9***
China	131.2	116.3	105.0	352.4	131.2	141.3	104.2	376.7	1656.4	131.3	105.9	122.8	360.0	63.3	78.3	83.8	225.4	124.1	709.5
Georgia	12.9	10.5	11.6	35.0	17.1	17.9	13.2	48.2	163.4	17.7	22.5	13.2	53.3	0.5	16.7	0.0	17.2	21.3	91.9
Japan	15.7	12.2	13.7	41.7	16.4	15.0	13.6	45.0	174.7	13.1	12.0	15.4	40.5	5.7	5.4	5.0	16.1	14.6	71.2
Other countries	***23.6***	***24.5***	***16.1***	***64.3***	***22.0***	***26.7***	***17.5***	***66.1***	***248.3***	***60.8***	***58.7***	***29.7***	***149.2***	***15.1***	***12.2***	***8.2***	***35.4***	***68.7***	***253.3***
IMPORTS, TOTAL (CIF)	**2219.9**	**2104.2**	**2062.2**	**6386.3**	**2320.2**	**2219.2**	**1951.5**	**6490.9**	**25459.1**	**1905.3**	**2079.0**	**1974.4**	**5958.7**	**2246.0**	**2115.3**	**2173.7**	**6535.0**	**2383.0**	**14876.7**

* By country of origin.
[1] In view of Croatia's accession to the European Union on 1 July 2013, Croatia is included in the European Union data to allow comparison between the data for July 2012 – June 2013.
[2] Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, Iceland, San Marino, Andora, Faroe Islands and Vatican City.
[3] Including Turkey, Serbia, Macedonia, Albania, Montenegro, Kosovo and Bosnia and Herzegovina.

Sources: Data based on customs declarations processed by the BNB and supplemented with NSI information. Data coordinated with the NSI.
For 2012 – final data provided by the NSI. For 2013 – preliminary data provided by the NSI, including Intrastat system data as of 27 September 2013 and customs declarations data as of 4 September 2013.

2.3. GROSS EXTERNAL DEBT[1]

(million EUR)

By institutional sector	2012 VIII	2012 IX	2012 X	2012 XI	2012 XII	2013 I	2013 II	2013 III	2013 IV	2013 V	2013 VI	2013 VII	2013 VIII
I. General government [2]	**3459.8**	**3445.7**	**3414.8**	**3380.4**	**3374.3**	**3065.2**	**2992.6**	**3198.8**	**3155.4**	**3157.2**	**3114.9**	**3107.9**	**3109.2**
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	***3459.8***	***3445.7***	***3414.8***	***3380.4***	***3374.3***	***3065.2***	***2992.6***	***3198.8***	***3155.4***	***3157.2***	***3114.9***	***3107.9***	***3109.2***
Bonds and notes[3]	*2671.3*	*2642.6*	*2638.5*	*2639.0*	*2628.1*	*1787.3*	*1813.0*	*1834.9*	*1817.9*	*1822.2*	*1826.8*	*1812.1*	*1811.6*
Bonds and notes held by residents [4]	*-1294.3*	*-1292.7*	*-1308.7*	*-1327.1*	*-1291.4*	*-761.1*	*-859.6*	*-812.0*	*-816.0*	*-815.9*	*-836.1*	*-830.9*	*-825.7*
Loans	*2082.8*	*2095.7*	*2085.0*	*2068.5*	*2037.7*	*2039.0*	*2039.3*	*2176.0*	*2153.5*	*2150.9*	*2124.2*	*2126.7*	*2123.4*
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]	**5495.1**	**5519.9**	**5557.8**	**6476.9**	**6454.5**	**6315.9**	**6291.5**	**6345.4**	**6103.4**	**6179.1**	**6200.3**	**6153.2**	**6010.0**
Short-term	***3830.4***	***3841.2***	***3853.3***	***4787.1***	***4813.1***	***4681.3***	***4653.4***	***4711.5***	***4468.7***	***4585.4***	***4567.3***	***4524.9***	***4435.2***
Loans	*457.7*	*434.2*	*238.9*	*1147.4*	*1131.5*	*1116.7*	*1340.8*	*1354.6*	*1337.3*	*1339.6*	*1340.4*	*1345.5*	*1364.4*
Currency and deposits	*3306.3*	*3323.6*	*3535.7*	*3583.5*	*3599.1*	*3482.6*	*3237.9*	*3258.9*	*3026.4*	*3108.0*	*3061.9*	*3026.1*	*2925.2*
Other debt liabilities	*66.4*	*83.4*	*78.7*	*56.2*	*82.6*	*82.1*	*74.7*	*97.9*	*105.0*	*137.8*	*165.0*	*153.2*	*145.7*
Long-term	***1664.6***	***1678.7***	***1704.6***	***1689.9***	***1641.4***	***1634.6***	***1638.1***	***1633.9***	***1634.7***	***1593.6***	***1633.0***	***1628.3***	***1574.8***
Bonds and notes	*67.2*	*67.2*	*57.2*	*77.2*	*73.0*	*73.0*	*73.0*	*73.0*	*88.4*	*81.0*	*81.0*	*81.0*	*81.0*
Loans	*1597.4*	*1611.4*	*1647.3*	*1612.7*	*1568.4*	*1561.6*	*1565.1*	*1560.9*	*1546.3*	*1512.6*	*1552.0*	*1547.3*	*1493.7*
IV. Other sectors [6]	**12212.7**	**12139.9**	**11930.3**	**11994.0**	**12156.5**	**12135.1**	**12141.1**	**12138.9**	**12173.3**	**12172.1**	**12069.4**	**12041.9**	**12095.1**
Short-term	***5942.8***	***5882.6***	***5726.7***	***5651.8***	***5631.0***	***5634.3***	***5623.7***	***5624.2***	***5613.1***	***5833.7***	***5813.2***	***5819.9***	***5823.2***
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	*4462.6*	*4495.8*	*4321.1*	*4227.4*	*4206.5*	*4209.8*	*4199.2*	*4199.7*	*4188.6*	*4409.1*	*4388.7*	*4395.4*	*4398.7*
Trade credits	*1480.2*	*1386.8*	*1405.6*	*1424.4*	*1424.5*	*1424.5*	*1424.5*	*1424.5*	*1424.5*	*1424.5*	*1424.5*	*1424.5*	*1424.5*
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	***6269.8***	***6257.3***	***6203.6***	***6342.2***	***6525.5***	***6500.8***	***6517.4***	***6514.7***	***6560.2***	***6338.5***	***6256.3***	***6222.0***	***6271.9***
Bonds and notes	*140.4*	*139.5*	*138.6*	*140.3*	*141.1*	*142.0*	*142.0*	*140.7*	*140.4*	*140.4*	*142.2*	*139.7*	*139.7*
Loans	*6129.4*	*6117.8*	*6065.0*	*6201.8*	*6384.3*	*6358.8*	*6375.4*	*6374.0*	*6419.9*	*6198.1*	*6114.1*	*6082.3*	*6132.2*
V. Direct investment: intercompany lending	**16345.2**	**16398.5**	**16279.2**	**16065.5**	**15650.1**	**15688.8**	**15815.3**	**15916.8**	**15877.9**	**15989.2**	**15940.8**	**16049.9**	**16022.8**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**37512.7**	**37503.9**	**37182.1**	**37916.9**	**37635.4**	**37205.0**	**37240.6**	**37600.0**	**37310.1**	**37497.5**	**37325.4**	**37352.9**	**37237.1**
Memo items													
Long-term external debt [7]	27739.5	27780.1	27602.1	27478.0	27191.3	26889.4	26963.5	27264.3	27228.3	27078.4	26945.0	27008.1	26978.7
Short-term external debt	9773.3	9723.8	9580.0	10438.9	10444.1	10315.6	10277.1	10335.7	10081.8	10419.1	10380.4	10344.8	10258.5
Public sector	4744.5	4717.4	4675.0	4618.6	4587.7	4260.5	4186.2	4374.8	4312.0	4297.1	4241.9	4230.3	4225.9
Private sector	32768.3	32786.5	32507.2	33298.3	33047.8	32944.5	33054.4	33225.1	32998.1	33200.4	33083.5	33122.6	33011.2
Revolving credits [8]	3961.7	4103.5	3958.6	3923.1	3871.2	3969.9	4001.5	4050.5	4015.4	4104.0	4097.3	4370.0	4370.0
Trade credits [8, 9]	3091.4	2976.7	2957.0	2937.3	2878.1	2878.1	2878.1	2878.1	2878.1	2878.1	2878.1	2878.1	2878.1
Credits on demand [8]	8787.1	8744.2	8556.7	8196.3	8088.0	8074.3	8109.7	8135.9	8090.2	8109.8	8063.4	8083.3	8101.7
incl. intercompany loans	5681.5	5638.9	5613.5	5332.7	5230.7	5215.9	5264.6	5281.1	5261.7	5273.6	5252.1	5276.0	5278.2
incl. banks' loans	175.0	175.0	174.0	174.0	164.0	164.0	164.0	164.0	169.0	174.0	174.0	179.0	189.0
Allocations of SDR [10]	742.3	728.6	724.3	722.0	712.2	694.9	704.8	714.6	705.2	704.0	702.4	696.4	699.4

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 2012 and 2013 as of 26 September 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 (nominal value).
5 Data source: banks (including data on private and state-owned banks). Deposits related to contingent liabilities are excluded.
6 Data on public and private companies, including government guaranteed loans. Intercompany loans are excluded. Data cover only loans registered by the BNB and on which the BNB has received information.
7 In compliance with the requirements of the *External Debt Statistics, Guide for Compilers and Users*, IMF, 2003, paragraphs 3.14 and 7.5, 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 VIII	IX	III quarter	X	XI	XII	IV quarter	Total	I	2013 II	III	I quarter	IV	V	VI	II quarter	VII	VIII
I. General government [2]	**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**	**18.0**	**8.7**	**27.5**	**8.9**	**9.6**
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	***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***	***18.0***	***8.7***	***27.5***	***8.9***	***9.6***
Bonds and notes	*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*	*0.0*	*9.9*	*9.9*	*0.0*	*0.0*
Bonds and notes held by residents [3]	*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*	*3.5*	*0.0*	*3.5*	*5.3*	*8.8*
Loans	*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*	*14.5*	*-1.2*	*14.2*	*3.5*	*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]	**104.5**	**80.0**	**249.3**	**270.6**	**992.1**	**58.5**	**1321.2**	**2611.2**	**10.9**	**218.8**	**53.0**	**282.7**	**36.2**	**171.8**	**134.3**	**342.3**	**45.8**	**35.8**
Short-term	***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***	***122.6***	***34.8***	***176.2***	***13.6***	***13.8***
Loans	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	8.6	7.5	26.9	13.6	13.8
Currency and deposits [5]	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	81.4	0.0	81.4	0.0	0.0
Other debt liabilities	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	32.6	27.3	67.9	0.0	0.0
Long-term	***80.2***	***30.0***	***143.2***	***49.0***	***22.9***	***5.2***	***77.1***	***606.7***	***3.1***	***0.0***	***8.0***	***11.1***	***17.4***	***49.3***	***99.5***	***166.1***	***32.2***	***22.0***
Bonds and notes	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	0.0	0.0	15.4	0.0	0.0
Loans	80.2	30.0	143.2	49.0	2.9	5.2	57.1	566.7	3.1	0.0	8.0	11.1	2.0	49.3	99.5	150.8	32.2	22.0
IV. Other sectors [6]	**49.3**	**78.0**	**219.2**	**59.3**	**204.9**	**381.4**	**645.6**	**1562.0**	**102.8**	**72.0**	**64.1**	**239.0**	**130.9**	**221.6**	**36.4**	**388.9**	**18.4**	**111.4**
Short-term	***12.9***	***21.9***	***60.4***	***39.7***	***10.0***	***26.2***	***75.8***	***246.1***	***25.8***	***10.4***	***19.4***	***55.6***	***33.3***	***207.9***	***24.4***	***265.6***	***6.4***	***10.5***
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	12.9	21.9	60.4	39.7	10.0	26.2	75.8	246.1	25.8	10.4	19.4	55.6	33.3	207.9	24.4	265.6	6.4	10.5
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	***36.4***	***56.0***	***158.8***	***19.6***	***195.0***	***355.2***	***569.8***	***1315.9***	***77.0***	***61.6***	***44.7***	***183.4***	***97.6***	***13.7***	***12.0***	***123.2***	***12.0***	***100.9***
Bonds and notes	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	0.0	1.8	1.8	0.0	0.0
Loans	36.4	56.0	156.8	19.6	193.2	354.4	567.3	1304.7	76.2	61.6	44.7	182.5	97.6	13.7	10.1	121.4	12.0	100.9
V. Direct investment: intercompany lending	**232.8**	**153.0**	**514.1**	**171.2**	**280.2**	**224.5**	**676.0**	**2564.1**	**241.3**	**96.4**	**134.0**	**471.7**	**124.3**	**156.6**	**147.2**	**428.0**	**110.7**	**21.5**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**441.7**	**351.2**	**2021.9**	**524.9**	**1481.4**	**701.5**	**2707.9**	**7974.2**	**366.6**	**390.1**	**458.2**	**1214.9**	**292.2**	**568.0**	**326.6**	**1186.7**	**183.7**	**178.3**
Memo items																		
Long-term external debt [7]	404.6	279.3	1855.4	263.6	502.4	622.0	1387.9	5723.6	332.9	160.9	393.9	887.7	240.1	237.5	267.3	744.9	163.7	154.0
Short-term external debt	37.1	71.9	166.5	261.3	979.1	79.5	1319.9	2250.6	33.7	229.2	64.4	327.3	52.1	330.5	59.2	441.8	20.0	24.3
Public sector	55.2	40.2	1039.5	23.8	5.1	38.6	67.4	1269.7	11.5	2.9	209.1	223.5	0.8	213.0	8.7	222.5	8.9	9.6
Private sector	386.5	310.9	982.4	501.2	1476.4	662.9	2640.4	6704.6	355.1	387.2	249.1	991.4	291.4	355.0	317.9	964.2	174.9	168.7
Revolving credits [8]	787.6	845.4	2325.4	721.8	714.0	612.5	2048.2	7908.8	681.3	508.2	611.3	1800.8	632.2	668.4	630.2	1930.8	7.1	5.0
Trade credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	286.4	0.0	0.0	0.0	0.0	0.0	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 2012 and 2013 as of 26 September 2013. 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 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 as of 26 September 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.
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	August 2012			September 2012			III quarter 2012			October 2012		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**36.80**	**1.19**	**37.99**	**36.61**	**6.77**	**43.39**	**324.07**	**28.36**	**352.43**	**48.77**	**2.90**	**51.66**
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	***36.80***	***1.19***	***37.99***	***36.61***	***6.77***	***43.39***	***324.07***	***28.36***	***352.43***	***48.77***	***2.90***	***51.66***
Bonds and notes	1.05	0.06	1.10	1.51	0.10	1.61	2.56	36.66	39.22	0.00	0.29	0.29
Bonds and notes held by residents [3]	28.88	0.00	28.88	13.05	0.00	13.05	292.38	-16.88	275.50	37.70	0.00	37.70
Loans	6.88	1.13	8.01	22.06	6.67	28.73	29.14	8.58	37.72	11.06	2.61	13.67
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]	**225.64**	**7.31**	**232.96**	**40.64**	**3.91**	**44.55**	**643.91**	**13.61**	**657.52**	**233.80**	**2.95**	**236.76**
Short-term	***22.37***	***3.42***	***25.80***	***26.08***	***0.04***	***26.12***	***412.63***	***3.90***	***416.53***	***211.08***	***0.14***	***211.22***
Loans	7.29	3.42	10.72	26.08	0.04	26.12	111.23	3.90	115.14	205.62	0.14	205.76
Currency and deposits	15.08	0.00	15.08	0.00	0.00	0.00	298.82	0.00	298.82	0.00	0.00	0.00
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00	2.57	0.00	2.57	5.46	0.00	5.46
Long-term	***203.27***	***3.89***	***207.16***	***14.56***	***3.86***	***18.42***	***231.28***	***9.71***	***240.99***	***22.72***	***2.81***	***25.54***
Bonds and notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	10.00
Loans	203.27	3.89	207.16	14.56	3.86	18.42	231.28	9.71	240.99	12.72	2.81	15.54
IV. Other sectors [5]	**124.99**	**33.18**	**158.18**	**82.20**	**14.34**	**96.55**	**300.13**	**63.45**	**363.58**	**237.49**	**9.01**	**246.50**
Short-term	***34.03***	***12.68***	***46.71***	***9.79***	***1.74***	***11.53***	***52.08***	***16.45***	***68.53***	***177.12***	***1.28***	***178.40***
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	34.03	12.68	46.71	9.79	1.74	11.53	52.08	16.45	68.53	177.12	1.28	178.40
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	***90.96***	***20.50***	***111.46***	***72.41***	***12.61***	***85.02***	***248.06***	***47.00***	***295.05***	***60.36***	***7.73***	***68.10***
Bonds and notes	0.62	0.00	0.62	0.91	0.00	0.91	1.53	0.00	1.53	0.98	0.00	0.98
Loans	90.34	20.50	110.84	71.50	12.61	84.11	246.53	47.00	293.53	59.38	7.73	67.12
V. Direct investment: intercompany lending	**120.29**	**7.67**	**127.96**	**186.68**	**19.31**	**205.99**	**471.33**	**81.55**	**552.87**	**113.38**	**22.13**	**135.52**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**507.73**	**49.36**	**557.09**	**346.13**	**44.34**	**390.47**	**1739.44**	**186.97**	**1926.41**	**633.44**	**37.00**	**670.44**
Memo items												
Long-term external debt [6]	451.33	33.25	484.58	310.26	42.56	352.82	1274.74	166.61	1441.35	245.24	35.58	280.82
Short-term external debt	56.41	16.10	72.51	35.88	1.78	37.65	464.70	20.36	485.06	388.20	1.42	389.62
Public sector	55.01	5.06	60.06	43.64	8.15	51.79	358.04	36.83	394.88	53.46	4.45	57.91
Private sector	452.73	44.30	497.03	302.50	36.18	338.68	1381.40	150.13	1531.53	579.98	32.55	612.53
Revolving credits [7]	772.03	4.25	776.28	698.49	5.54	704.03	2115.44	14.19	2129.63	866.79	4.12	870.90
Trade credits [7]	66.57	0.00	66.57	64.97	0.00	64.97	198.51	0.00	198.51	19.73	0.00	19.73

(continued)

2.5. GROSS EXTERNAL DEBT SERVICE[1]

(continued) (million EUR)

By institutional sector	November 2012			December 2012			IV quarter 2012			2012, total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**36.47**	**7.21**	**43.67**	**32.17**	**9.40**	**41.57**	**117.40**	**19.50**	**136.91**	**654.99**	**72.45**	**773.00**
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	***36.47***	***7.21***	***43.67***	***32.17***	***9.40***	***41.57***	***117.40***	***19.50***	***136.91***	***654.99***	***118.00***	***773.00***
Bonds and notes	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.30	0.30	3.41	133.51	136.92
Bonds and notes held by residents [3]	23.40	0.00	23.40	4.64	0.00	4.64	65.74	0.00	65.74	502.00	-72.27	429.73
Loans	13.06	7.21	20.27	27.54	9.39	36.93	51.66	19.20	70.86	149.58	56.76	206.34
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]	**68.16**	**1.89**	**70.05**	**74.74**	**3.77**	**78.51**	**376.71**	**8.61**	**385.32**	**1675.24**	**49.74**	**1724.98**
Short-term	***30.43***	***0.02***	***30.45***	***22.79***	***0.03***	***22.81***	***264.29***	***0.19***	***264.48***	***1129.83***	***7.15***	***1136.98***
Loans	7.86	0.02	7.88	22.79	0.03	22.81	236.26	0.19	236.45	469.65	7.15	476.80
Currency and deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	549.46	0.00	549.46
Other debt liabilities	22.57	0.00	22.57	0.00	0.00	0.00	28.03	0.00	28.03	110.73	0.00	110.73
Long-term	***37.73***	***1.87***	***39.60***	***51.96***	***3.74***	***55.70***	***112.41***	***8.43***	***120.84***	***545.41***	***42.59***	***588.00***
Bonds and notes	0.00	0.00	0.00	4.22	0.00	4.22	14.22	0.00	14.22	14.29	0.00	14.29
Loans	37.73	1.87	39.60	47.74	3.74	51.48	98.20	8.43	106.62	531.12	42.59	573.71
IV. Other sectors [5]	**126.77**	**12.81**	**139.58**	**177.01**	**32.65**	**209.66**	**541.27**	**54.47**	**595.74**	**1624.06**	**247.49**	**1871.55**
Short-term	***79.81***	***1.47***	***81.28***	***29.37***	***1.20***	***30.57***	***286.30***	***3.95***	***290.25***	***599.03***	***46.83***	***645.85***
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	79.81	1.47	81.28	29.37	1.20	30.57	286.30	3.95	290.25	599.03	46.83	645.85
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	***46.96***	***11.34***	***58.30***	***147.64***	***31.44***	***179.09***	***254.97***	***50.52***	***305.48***	***1025.03***	***200.67***	***1225.70***
Bonds and notes	0.00	0.00	0.00	0.00	0.00	0.00	0.98	0.00	0.98	10.68	0.00	10.68
Loans	46.96	11.34	58.30	147.64	31.44	179.09	253.98	50.52	304.50	1014.35	200.67	1215.01
V. Direct investment: intercompany lending	**401.67**	**17.29**	**418.95**	**485.06**	**23.89**	**508.96**	**1000.12**	**63.31**	**1063.43**	**2296.40**	**243.18**	**2539.58**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**633.06**	**39.19**	**672.25**	**768.99**	**69.71**	**838.70**	**2035.50**	**145.89**	**2181.39**	**6250.70**	**658.40**	**6909.10**
Memo items												
Long-term external debt [6]	522.82	37.70	560.53	716.84	68.48	785.31	1484.90	141.75	1626.66	4521.84	604.43	5126.27
Short-term external debt	110.24	1.49	111.73	52.16	1.23	53.39	550.60	4.14	554.73	1728.86	53.97	1782.83
Public sector	51.11	14.03	65.13	41.33	13.19	54.51	145.90	31.66	177.55	836.31	158.74	995.05
Private sector	581.96	25.16	607.12	727.66	56.52	784.19	1889.60	114.24	2003.84	5414.39	499.67	5914.06
Revolving credits [7]	751.18	2.85	754.04	668.50	6.74	675.25	2286.47	13.72	2300.19	8061.79	64.48	8126.26
Trade credits [7]	19.73	0.00	19.73	19.71	0.00	19.71	59.18	0.00	59.18	257.68	0.00	257.68

(continued)

2.5. GROSS EXTERNAL DEBT SERVICE[1]

(continued)

(million EUR)

By institutional sector	January 2013			February 2013			March 2013			I quarter 2013		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**301.65**	**41.58**	**343.23**	**98.18**	**1.00**	**99.18**	**5.63**	**5.52**	**11.15**	**405.46**	**48.10**	**453.56**
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	***301.65***	***41.58***	***343.23***	***98.18***	***1.00***	***99.18***	***5.63***	***5.52***	***11.15***	***405.46***	***48.10***	***453.56***
Bonds and notes	790.54	123.09	913.63	0.00	0.05	0.05	0.01	0.11	0.12	790.55	123.24	913.79
Bonds and notes held by residents [3]	-489.09	-81.55	-570.64	92.86	0.00	92.86	0.00	0.00	0.00	-396.24	-81.55	-477.79
Loans	0.20	0.04	0.24	5.32	0.95	6.27	5.62	5.42	11.04	11.15	6.41	17.55
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]	**130.99**	**4.31**	**135.29**	**264.60**	**1.77**	**266.36**	**17.92**	**5.72**	**23.64**	**413.50**	**11.79**	**425.30**
Short-term	***124.08***	***0.02***	***124.10***	***263.80***	***0.02***	***263.82***	***2.29***	***0.01***	***2.31***	***390.17***	***0.05***	***390.22***
Loans	13.72	0.02	13.74	5.00	0.02	5.02	2.29	0.01	2.31	21.01	0.05	21.06
Currency and deposits	109.22	0.00	109.22	250.39	0.00	250.39	0.00	0.00	0.00	359.61	0.00	359.61
Other debt liabilities	1.14	0.00	1.14	8.41	0.00	8.41	0.00	0.00	0.00	9.55	0.00	9.55
Long-term	***6.91***	***4.29***	***11.20***	***0.80***	***1.75***	***2.55***	***15.63***	***5.70***	***21.33***	***23.34***	***11.74***	***35.08***
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	6.91	4.29	11.20	0.80	1.75	2.55	15.63	5.70	21.33	23.34	11.74	35.08
IV. Other sectors [5]	**83.18**	**12.52**	**95.70**	**80.64**	**22.15**	**102.80**	**63.31**	**18.30**	**81.61**	**227.13**	**52.98**	**280.10**
Short-term	***20.56***	***1.30***	***21.86***	***28.56***	***9.87***	***38.43***	***10.28***	***1.41***	***11.70***	***59.40***	***12.58***	***71.98***
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	20.56	1.30	21.86	28.56	9.87	38.43	10.28	1.41	11.70	59.40	12.58	71.98
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	***62.62***	***11.22***	***73.84***	***52.09***	***12.28***	***64.37***	***53.02***	***16.89***	***69.91***	***167.73***	***40.39***	***208.12***
Bonds and notes	0.00	0.00	0.00	0.00	0.00	0.00	1.29	0.00	1.29	1.29	0.00	1.29
Loans	62.62	11.22	73.84	52.09	12.28	64.37	51.73	16.89	68.62	166.44	40.39	206.83
V. Direct investment: intercompany lending	**181.89**	**21.11**	**202.99**	**72.79**	**20.87**	**93.66**	**87.63**	**14.35**	**101.98**	**342.31**	**56.33**	**398.63**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**697.70**	**79.51**	**777.21**	**516.21**	**45.79**	**562.00**	**174.49**	**43.89**	**218.38**	**1388.40**	**169.19**	**1557.59**
Memo items												
Long-term external debt [6]	553.06	78.19	631.26	223.85	35.90	259.76	161.92	42.46	204.38	938.83	156.56	1095.39
Short-term external debt	144.64	1.32	145.96	292.36	9.89	302.24	12.57	1.43	14.00	449.57	12.63	462.20
Public sector	311.12	43.26	354.38	105.04	3.03	108.07	25.78	8.61	34.38	441.94	54.90	496.84
Private sector	386.58	36.25	422.83	411.17	42.76	453.93	148.71	35.28	184.00	946.46	114.29	1060.75
Revolving credits [7]	582.42	2.11	584.53	477.38	10.37	487.76	565.26	5.02	570.27	1625.07	17.50	1642.57
Trade credits [7]	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	April 2013			May 2013			June 2013			II quarter 2013		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**32.20**	**3.47**	**35.67**	**15.48**	**7.98**	**23.46**	**54.60**	**6.92**	**61.52**	**102.27**	**18.37**	**120.65**
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	***32.20***	***3.47***	***35.67***	***15.48***	***7.98***	***23.46***	***54.60***	***6.92***	***61.52***	***102.27***	***18.37***	***120.65***
Bonds and notes	0.00	0.29	0.29	0.00	0.00	0.00	0.50	0.01	0.51	0.50	0.30	0.80
Bonds and notes held by residents [3]	14.84	0.00	14.84	0.75	0.00	0.75	24.79	0.00	24.79	40.38	0.00	40.38
Loans	17.36	3.18	20.54	14.73	7.98	22.72	29.31	6.91	36.22	61.40	18.07	79.47
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]	**261.68**	**6.08**	**267.76**	**93.24**	**1.52**	**94.76**	**109.64**	**3.31**	**112.95**	**464.56**	**10.91**	**475.47**
Short-term	***247.50***	***0.02***	***247.51***	***2.29***	***0.00***	***2.30***	***50.14***	***0.01***	***50.15***	***299.93***	***0.03***	***299.96***
Loans	21.15	0.02	21.17	2.29	0.00	2.30	4.76	0.01	4.77	28.21	0.03	28.24
Currency and deposits	225.87	0.00	225.87	0.00	0.00	0.00	45.38	0.00	45.38	271.24	0.00	271.24
Other debt liabilities	0.48	0.00	0.48	0.00	0.00	0.00	0.00	0.00	0.00	0.48	0.00	0.48
Long-term	***14.18***	***6.06***	***20.25***	***90.94***	***1.52***	***92.46***	***59.50***	***3.30***	***62.81***	***164.63***	***10.89***	***175.52***
Bonds and notes	0.00	0.00	0.00	7.35	0.00	7.35	0.00	0.00	0.00	7.35	0.00	7.35
Loans	14.18	6.06	20.25	83.60	1.52	85.12	59.50	3.30	62.81	157.28	10.89	168.17
IV. Other sectors [5]	**100.92**	**9.93**	**110.85**	**239.81**	**11.63**	**251.45**	**132.27**	**25.85**	**158.12**	**473.01**	**47.41**	**520.42**
Short-term	***62.62***	***2.60***	***65.22***	***9.79***	***0.72***	***10.51***	***35.22***	***2.55***	***37.76***	***107.63***	***5.87***	***113.49***
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	62.62	2.60	65.22	9.79	0.72	10.51	35.22	2.55	37.76	107.63	5.87	113.49
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	***38.30***	***7.33***	***45.63***	***230.02***	***10.91***	***240.93***	***97.05***	***23.31***	***120.36***	***365.38***	***41.55***	***406.93***
Bonds and notes	0.35	0.00	0.35	0.00	0.00	0.00	0.00	0.00	0.00	0.35	0.00	0.35
Loans	37.95	7.33	45.28	230.02	10.91	240.93	97.05	23.31	120.36	365.03	41.55	406.57
V. Direct investment: intercompany lending	**98.72**	**15.28**	**114.00**	**96.11**	**15.35**	**111.46**	**174.43**	**19.21**	**193.64**	**369.26**	**49.84**	**419.10**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**493.52**	**34.76**	**528.28**	**444.64**	**36.48**	**481.13**	**470.94**	**55.29**	**526.23**	**1409.10**	**126.54**	**1535.64**
Memo items												
Long-term external debt [6]	183.40	32.15	215.55	432.56	35.76	468.32	385.59	52.74	438.33	1001.55	120.65	1122.19
Short-term external debt	310.11	2.62	312.73	12.09	0.72	12.81	85.35	2.55	87.91	407.56	5.89	413.45
Public sector	38.95	5.12	44.06	221.60	12.67	234.27	66.32	10.35	76.67	326.87	28.13	355.00
Private sector	454.57	29.65	484.22	223.04	23.82	246.86	404.62	44.94	449.57	1082.23	98.41	1180.64
Revolving credits [7]	666.03	2.80	668.83	580.15	8.81	588.96	632.57	4.41	636.98	1878.74	16.02	1894.77
Trade credits [7]	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 2013			August 2013		
	Principal	Interest	Total	Principal	Interest	Total
I. General government [2]	**7.63**	**39.77**	**47.41**	**9.01**	**0.82**	**9.83**
Short-term	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***	***0.00***
Long-term	***7.63***	***39.77***	***47.41***	***9.01***	***0.82***	***9.83***
Bonds and notes	0.51	74.69	75.20	3.00	0.10	3.10
Bonds and notes held by residents [3]	6.92	-34.95	-28.04	1.79	0.00	1.79
Loans	0.20	0.04	0.24	4.21	0.72	4.93
II. Monetary authorities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
III. Banks [4]	**82.96**	**3.98**	**86.95**	**185.30**	**5.14**	**190.44**
Short-term	***47.69***	***0.02***	***47.71***	***109.31***	***3.38***	***112.69***
Loans	3.50	0.02	3.52	0.00	3.38	3.38
Currency and deposits	32.82	0.00	32.82	101.74	0.00	101.74
Other debt liabilities	11.36	0.00	11.36	7.58	0.00	7.58
Long-term	***35.28***	***3.96***	***39.24***	***75.99***	***1.77***	***77.75***
Bonds and notes	0.00	0.00	0.00	0.00	0.00	0.00
Loans	35.28	3.96	39.24	75.99	1.77	77.75
IV. Other sectors [5]	**68.15**	**5.73**	**73.88**	**53.61**	**9.14**	**62.74**
Short-term	***2.38***	***0.47***	***2.85***	***2.38***	***0.50***	***2.88***
Money market instruments	0.00	0.00	0.00	0.00	0.00	0.00
Loans	2.38	0.47	2.85	2.38	0.50	2.88
Other debt liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Long-term	***65.78***	***5.25***	***71.03***	***51.22***	***8.64***	***59.86***
Bonds and notes	2.50	0.00	2.50	0.01	0.00	0.01
Loans	63.27	5.25	68.52	51.21	8.64	59.85
V. Direct investment: intercompany lending	**29.13**	**18.27**	**47.40**	**65.16**	**2.49**	**67.64**
GROSS EXTERNAL DEBT (I+II+III+IV+V)	**187.87**	**67.75**	**255.63**	**313.07**	**17.59**	**330.65**
Memo items						
Long-term external debt [6]	137.81	67.26	205.07	201.37	13.71	215.09
Short-term external debt	50.06	0.49	50.56	111.70	3.87	115.57
Public sector	10.40	40.30	50.70	14.71	3.15	17.86
Private sector	177.47	27.45	204.92	298.36	14.43	312.80
Revolving credits [7]	12.26	0.16	12.41	5.01	7.06	12.08
Trade credits [7]	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 2012 and 2013 as of 26 September 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 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.
6 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.
7 Data not included in the *Gross External Debt Service* tables.

Source: BNB.

2.6. EXTERNAL DEBT INDICATORS*

(%)

	2012				2013					
	III	VI	IX	XII	III	IV	V	VI	VII	VIII
Gross external debt/GDP	**92.3**	**93.74**	**94.55**	**94.88**	**91.69**	**90.98**	**91.44**	**91.02**	**91.09**	**90.81**
Short-term debt/Gross external debt	27.4	27.44	25.93	27.75	27.49	27.02	27.79	27.81	27.69	27.55
Short-term debt/GDP	25.3	25.72	24.51	26.33	25.20	24.59	25.41	25.31	25.23	25.02
BNB international reserves/Short-term debt	**131.2**	**135.90**	**159.47**	**148.91**	**140.22**	**147.38**	**142.45**	**140.56**	**144.40**	**145.01**
Gross external debt service/GDP	3.8	7.06	11.92	17.42	3.80	5.09	6.26	7.54	8.17	8.97
Gross external debt service/Exports of goods and non-factor services	27.5	23.03	23.46	26.06	25.57	24.80	24.46	24.01	21.21	19.71

* When calculating the indicators, which include the GDP, the following data are used: GDP for 2013 – EUR 41,007 million (BNB projection) 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	VI.2013
International investment position, net[1]	**-32 776.6**	**-32 875.9**	**-31 783.9**	**-31 599.1**	**-32 036.1**	**-31 601.7**
Assets	**25 621.6**	**26 032.4**	**27 657.3**	**28 419.8**	**28 143.7**	**28 389.3**
Direct investment abroad[2]	1 286.9	1 351.9	1 382.7	1 518.3	1 530.0	1 560.8
Equity capital and reinvested earnings	1 087.6	1 107.5	1 134.2	1 264.4	1 270.2	1 296.0
Other capital	199.3	244.4	248.5	253.8	259.8	264.8
Portfolio investment[3]	3 263.0	3 260.3	3 246.5	4 515.5	4 574.4	4 716.5
Equity securities	404.0	397.8	418.9	471.4	554.0	552.6
Debt securities	2 859.0	2 862.4	2 827.6	4 044.1	4 020.4	4 163.9
Bonds	2 050.3	2 251.4	2 321.0	3 461.7	3 405.0	3 515.3
Money market instruments	808.7	611.1	506.7	582.4	615.4	648.6
Financial derivatives	54.5	53.6	30.5	33.9	41.1	58.5
Other investment	7 825.6	7 500.8	7 490.8	6 799.6	7 505.7	7 463.1
Trade credits[4]	1 147.9	1 210.3	1 184.6	1 131.4	1 131.4	1 131.4
Loans[5]	876.9	868.3	923.7	958.5	1 128.7	1 274.4
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0	0.0	0.0
Banks	423.0	418.2	428.1	430.5	561.2	702.6
Other sectors	453.9	450.2	495.6	527.9	567.4	571.9
Currency and deposits[6]	5 400.6	4 968.3	4 934.6	4 241.8	4 732.5	4 571.5
Other assets	400.2	453.9	447.9	468.0	513.2	485.8
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
General government	233.8	249.9	233.3	230.1	234.7	234.3
Banks	166.4	203.9	214.5	237.9	278.5	251.4
Other sectors	0.0	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	14 590.4
Liabilities	**58 398.3**	**58 908.3**	**59 441.2**	**60 018.9**	**60 179.8**	**59 991.0**
Direct investment in Bulgaria[2]	37 221.6	37 590.8	38 054.3	37 755.8	38 201.3	38 311.2
Equity capital and reinvested earnings	23 090.7	23 342.3	23 614.1	23 995.0	24 272.3	24 599.0
Other capital	14 130.9	14 248.5	14 440.2	13 760.8	13 929.1	13 712.2
Portfolio investment[8]	1 422.3	1 188.8	1 830.8	1 818.9	1 520.2	1 497.4
Equity securities	519.4	285.2	274.1	268.2	283.6	283.4
Debt securities	903.0	903.5	1 556.7	1 550.8	1 236.6	1 214.0
Bonds	903.0	903.5	1 556.7	1 550.8	1 236.6	1 214.0
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives[8]	6.1	8.9	7.3	9.5	11.6	11.7
Other investment	19 748.3	20 119.8	19 548.8	20 434.7	20 446.7	20 170.7
Trade credits[9]	1 428.7	1 609.2	1 386.8	1 424.5	1 424.5	1 424.5
Loans	14 745.2	14 853.3	14 754.9	15 328.4	15 665.2	15 519.3
Monetary authorities[10]	0.0	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	2 124.2
Banks[12]	2 121.4	2 214.7	2 045.6	2 699.9	2 915.6	2 892.4
Other sectors[13]	10 605.2	10 608.5	10 613.5	10 590.8	10 573.7	10 502.7
Currency and deposits[14]	3 523.1	3 604.6	3 323.5	3 599.0	3 258.9	3 061.8
Other liabilities	51.3	52.8	83.6	82.7	98.1	165.1
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.2	0.2	0.2	0.2	0.2	0.2
Banks	51.2	52.6	83.4	82.6	97.9	165.0
Other sectors	0.0	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 the second quarter of 2013 will be revised with the September 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 June 2013 the data for March 2013, which were last published in September 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 June 2013 as of 26 August 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 registered by the BNB and on which the BNB has received information. 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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
A. Official reserve assets	**15506.7**	**15094.2**	**15096.4**	**15552.5**	**14189.9**	**13914.9**	**14492.6**	**14859.0**	**14841.6**	**14590.4**	**14938.3**	**14875.3**	**14937.4**
(1) Foreign currency reserves (in convertible foreign currencies)[1]	12969.6	12632.8	12627.1	13183.1	11870.5	11612.3	12137.7	12667.7	12703.1	12664.2	12914.4	12785.0	12932.6
(a) Securities	9042.9	8854.5	9107.6	9101.6	9659.5	9616.8	9463.4	10148.0	10115.3	10108.9	10098.3	10070.8	10060.3
of which: issuer headquartered in reporting country but located abroad	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) total currency and deposits with:	3926.8	3778.3	3519.5	4081.5	2210.9	1995.5	2674.3	2519.7	2587.8	2555.3	2816.1	2714.1	2872.3
other national central banks, BIS and IMF	59.5	74.2	71.7	58.2	35.1	35.2	33.0	30.3	29.1	20.4	24.3	23.0	20.8
banks headquartered in the reporting country	-	-	-	-	-	-	-	-	-	-	-	-	-
of which: located abroad	-	-	-	-	-	-	-	-	-	-	-	-	-
banks headquartered outside the reporting country	3867.3	3704.1	3447.8	4023.3	2175.8	1960.3	2641.3	2489.4	2558.7	2534.9	2791.8	2691.1	2851.6
of which: located in the reporting country	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) IMF reserve position	40.7	40.4	40.3	39.8	38.8	39.3	39.9	39.4	39.3	39.2	38.9	39.0	38.7
(3) SDRs	728.7	724.6	722.3	712.5	695.2	705.1	714.9	705.5	704.2	702.7	696.6	699.7	694.2
(4) Gold (including gold deposits and gold swapped) [2]	1767.7	1696.3	1706.7	1617.2	1585.5	1558.2	1600.0	1446.4	1395.0	1184.3	1288.4	1351.7	1271.9
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	**150.8**	**150.4**	**147.2**	**147.0**	**146.3**	**146.4**	**158.0**	**158.7**	**157.3**	**148.9**	**149.3**	**151.7**	**150.5**
securities not included in official reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
deposits not included in official reserve assets [4]	125.9	126.7	123.1	124.3	123.8	124.4	135.4	138.2	137.6	132.1	131.1	132.5	132.5
loans not included in official reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
financial derivatives not included in official reserve assets	-	-	-	-	-	-	-	-	-	-	-	-	-
gold not included in official reserve assets	24.8	23.7	24.1	22.7	22.5	22.0	22.6	20.5	19.7	16.8	18.3	19.2	18.0
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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
TOTAL													
1. Foreign currency loans; securities and deposits	**-1232.8**	**-1216.6**	**-1230.8**	**-1227.8**	**-352.1**	**-348.2**	**-378.6**	**-349.0**	**-342.9**	**-343.8**	**-347.0**	**-348.3**	**-358.7**
outflows (-) (Principal)	-924.9	-924.9	-924.7	-930.0	-138.8	-312.0	-154.2	-149.5	-145.9	-149.5	-149.3	-149.3	-159.0
outflows (-) (Interest)	-307.9	-291.7	-306.1	-297.8	-214.8	-36.2	-224.4	-199.5	-197.0	-194.2	-197.7	-199.0	-199.7
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	**-26.9**	**-16.4**	**-34.7**	**-916.7**	**-2.7**	**-27.4**	**-33.6**	**-17.9**	**-31.5**	**-79.4**	**-3.0**	**-29.0**	**-14.3**
outflows (-) (Principal)	-11.0	-13.0	-26.4	-792.2	-3.8	-17.5	-17.2	-12.8	-26.2	-0.1	-2.6	-12.1	-11.0
outflows (-) (Interest)	-15.9	-3.4	-8.3	-124.5	-0.4	-9.9	-16.3	-5.0	-5.3	-79.3	-0.4	-17.0	-3.3
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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
MATURITY BREAKDOWN (RESIDUAL MATURITY) (1 < n ≤ 3 months)													
1. Foreign currency loans; securities and deposits	**-54.9**	**-956.6**	**-925.5**	**-32.3**	**-43.7**	**-34.5**	**-61.0**	**-121.3**	**-87.2**	**-32.6**	**-44.3**	**-35.1**	**-57.8**
outflows (-) (Principal)	-39.4	-817.0	-793.5	-14.9	-23.0	-31.5	-42.7	-30.0	-3.0	-15.2	-23.3	-23.8	-43.0
outflows (-) (Interest)	-15.5	-139.6	-132.0	-17.4	-20.7	-3.0	-18.3	-91.3	-84.2	-17.4	-21.0	-11.3	-14.8
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	**-1151.0**	**-243.5**	**-270.6**	**-278.8**	**-305.7**	**-286.3**	**-284.0**	**-209.9**	**-224.2**	**-231.8**	**-299.8**	**-284.2**	**-286.6**
outflows (-) (Principal)	-874.5	-94.8	-104.8	-122.9	-112.0	-263.0	-94.3	-106.7	-116.7	-134.3	-123.4	-113.4	-105.0
outflows (-) (Interest)	-276.5	-148.7	-165.9	-155.9	-193.6	-23.3	-189.7	-103.2	-107.5	-97.5	-176.3	-170.8	-181.6
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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.2013
TOTAL													
1. Contingent liabilities in foreign currency	**-87.67**	**-96.98**	**-97.15**	**-96.84**	**-93.94**	**-90.90**	**-94.51**	**-92.78**	**-92.20**	**-92.31**	**-92.31**	**-90.87**	**-92.64**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-87.67	-96.98	-97.15	-96.84	-93.94	-90.90	-94.51	-92.78	-92.20	-92.31	-92.31	-90.87	-92.64
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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.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	**-0.42**	**-2.03**	**-6.30**	**-2.65**	**-5.47**	**-15.54**	**-3.53**	**-7.56**	**-5.94**	**-2.57**	**-8.10**	**-14.51**	**-7.13**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-0.42	-2.03	-6.30	-2.65	-5.47	-15.54	-3.53	-7.56	-5.94	-2.57	-8.10	-14.51	-7.13
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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.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	**-8.33**	**-8.95**	**-9.54**	**-24.82**	**-23.40**	**-11.85**	**-14.51**	**-8.80**	**-10.68**	**-25.87**	**-27.07**	**-9.58**	**-8.20**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-8.33	-8.95	-9.54	-24.82	-23.40	-11.85	-14.51	-8.80	-10.68	-25.87	-27.07	-9.58	-8.20
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 (-)	-	-	-	-	-	-	-	-	-	-	-	-	-

(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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.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	**-78.92**	**-86.00**	**-81.31**	**-69.37**	**-65.07**	**-63.51**	**-76.47**	**-76.42**	**-75.58**	**-63.87**	**-57.14**	**-66.78**	**-77.31**
(a) Collateral guarantees on debt falling due within 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other contingent liabilities	-78.92	-86.00	-81.31	-69.37	-65.07	-63.51	-76.47	-76.42	-75.58	-63.87	-57.14	-66.78	-77.31
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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.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)

	IX.2012	X.2012	XI.2012	XII.2012	I.2013	II.2013	III.2013	IV.2013	V.2013	VI.2013	VII.2013	VIII.2013	IX.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)	110.9	110.6	110.3	109.5	92.7	94.0	95.1	94.2	93.9	93.7	92.9	93.1	92.2
- non-deliverable forwards	-	-	-	-	-	-	-	-	-	-	-	-	-
- short positions	-	-	-	-	-	-	-	-	-	-	-	-	-
- long positions	-	-	-	-	-	-	-	-	-	-	-	-	-
- other instruments [1]	110.9	110.6	110.3	109.5	92.7	94.0	95.1	94.2	93.9	93.7	92.9	93.1	92.2
(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)	15506.7	15094.2	15096.4	15552.5	14189.9	13914.9	14492.6	14859.0	14841.6	14590.4	14938.3	14875.3	14937.4
- currencies in SDR basket	12968.2	12631.4	12625.8	13181.7	11869.1	11609.4	12136.0	12666.0	12701.5	12662.5	12912.6	12783.3	12930.9
- currencies not in SDR basket[4]	2538.5	2462.8	2470.6	2370.8	2320.9	2305.5	2356.5	2193.0	2140.1	1927.8	2025.7	2092.1	2006.5

[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.
[4] Monetary gold included.
Source: BNB.

2.9. CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

October 2013	EUR	USD	(100) JPY	GBP	CHF	TRY
1	1.95583	1.44299	1.47498	2.34371	1.59621	0.71721
2	1.95583	1.44716	1.48439	2.34484	1.59777	0.71708
3	1.95583	1.43875	1.47265	2.33003	1.59321	0.71797
4	1.95583	1.43885	1.48135	2.30940	1.59386	0.72033
7	1.95583	1.44108	1.48778	2.31816	1.59503	0.72206
8	1.95583	1.44065	1.48236	2.32105	1.59218	0.72602
9	1.95583	1.44716	1.48676	2.31076	1.58843	0.72824
10	1.95583	1.44534	1.47755	2.30613	1.58868	0.72979
11	1.95583	1.44171	1.46636	2.30369	1.58830	0.72878
14	1.95583	1.44193	1.46845	2.30559	1.58572	0.72629
15	1.95583	1.44951	1.47177	2.31090	1.58226	0.72903
16	1.95583	1.44225	1.46636	2.31213	1.58482	0.72629
17	1.95583	1.43158	1.46351	2.30749	1.58662	0.72735
18	1.95583	1.42928	1.46252	2.31418	1.58457	0.72699
21	1.95583	1.43106	1.45773	2.31049	1.58341	0.72382
22	1.95583	1.43033	1.45393	2.30749	1.58303	0.72147
23	1.95583	1.42221	1.46012	2.29665	1.58920	0.72011
24	1.95583	1.41675	1.45610	2.29100	1.58972	0.71600
25	1.95583	1.41963	1.45794	2.29584	1.58392	0.71467
28	1.95583	1.41891	1.45253	2.29181	1.58457	0.71451
29	1.95583	1.42056	1.45005	2.28298	1.58264	0.71412
30	1.95583	1.42190	1.44758	2.28512	1.58405	0.71490
31	1.95583	1.43379	1.45968	2.30044	1.58585	0.71993
Monthly, average	**1.95583**	**1.43449**	**1.46706**	**2.30869**	**1.58800**	**0.72187**

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	1.49544	1.59218	1.47332
August	1.57742	1.46952	1.55089	1.47777
September	1.51885	1.46415	1.51263	1.44823
October	1.50752	1.43449	1.50530	1.43379
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	III	VI	VII	VIII	IX
1. Revenue and grants	5955.7	13224.3	19983.9	27469.6	6154.5	14165.4	16609.9	18996.4	21307.9
2. Expenditure	-6336.1	-12695.4	-19107.0	-27010.5	-6622.3	-13639.6	-16172.9	-18534.4	-20921.3
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	-327.8	-533.4	-605.2	-674.7	-747.1
5. Deficit/surplus	-687.2	62.4	248.1	-350.2	-795.6	-7.6	-168.2	-212.7	-360.5
6. Financing	687.2	-62.4	-248.1	350.2	795.6	7.6	168.2	212.7	360.5
6.1. Domestic and foreign financing (net)	669.6	-78.2	-295.3	249.5	813.6	11.7	168.0	194.6	331.5
- foreign financing, net	*143.2*	*152.0*	*2136.7*	*2059.9*	*-1268.4*	*-1364.6*	*-1361.5*	*-1373.7*	*-1395.4*
- domestic financing, net	*526.4*	*-230.2*	*-2432.1*	*-1810.4*	*2082.0*	*1376.3*	*1529.5*	*1568.4*	*1726.9*
6.2. Privatisation, acquisition of shares, requited funds, net	17.6	15.8	47.2	100.8	-18.0	-4.1	0.2	18.0	28.9
- revenue from privatisation	*11.3*	*16.7*	*73.7*	*76.4*	*2.0*	*5.9*	*7.7*	*9.1*	*10.0*

* 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	III	VI	VII	VIII	IX
1. Revenue and grants	3 957.7	8 734.9	13 077.2	17 283.7	4 106.1	9 006.8	10 391.7	11 819.3	13 202.2
1. Tax revenue	3 522.9	7 522.5	11 426.2	15 289.5	3 658.9	7 743.8	8 966.9	10 268.4	11 527.6
2. Non-tax revenue and grants	434.8	1 212.4	1 650.9	1 994.2	447.3	1 263.0	1 424.9	1 551.0	1 674.6
II. Expenditure and transfers	4 154.0	7 859.1	11 835.7	17 421.3	4 337.5	8 452.4	10 039.6	11 391.4	12 768.4
1. Current expenses	1 840.6	3 482.4	5 140.8	7 398.2	1 901.6	3 644.3	4 442.5	5 032.8	5 560.5
2. Transfers	2 313.3	4 376.7	6 694.9	10 023.1	2 435.9	4 808.0	5 597.1	6 358.5	7 207.9
III. Contribution to the EU budget	306.8	466.6	628.8	809.3	327.8	533.4	605.2	674.7	747.1
IV. Deficit (-)/surplus (+)									
1. Primary deficit/surplus[2]	-223.6	740.9	1 094.8	-420.4	-249.1	382.3	322.5	349.0	314.2
2. Internal deficit/surplus[3]	-301.5	648.2	938.2	-587.8	-309.5	302.4	174.6	181.6	126.4
3. Cash deficit/surplus	-503.1	409.2	612.6	-946.9	-559.2	21.1	-253.0	-246.7	-313.4
V. Cash deficit/surplus financing	503.1	-409.2	-612.6	946.9	559.2	-21.1	253.0	246.7	313.4
1. Domestic and foreign financing (net)	495.0	-421.1	-650.1	861.8	572.7	-9.3	265.1	255.9	317.3
- foreign financing, net	*150.0*	*161.2*	*2 111.7*	*2 030.3*	*-1 262.7*	*-1 355.4*	*-1 351.6*	*-1 358.8*	*-1 380.4*
- domestic financing, net	*345.0*	*-582.3*	*-2 761.8*	*-1 168.6*	*1 835.3*	*1 346.1*	*1 616.7*	*1 614.7*	*1 697.7*
2. Privatisation (+), acquisition of shares (-), requited funds, net	8.1	11.9	37.5	85.1	-13.4	-11.8	-12.1	-9.2	-4.0
- revenue from privatisation	*0.4*	*1.7*	*55.6*	*56.3*	*0.8*	*0.9*	*0.9*	*1.3*	*1.3*

[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								
	IX	X	XI	XII	I	II	III	IV	V	VI	VII	VIII	IX
Domestic government debt	**2451.9**	**2489.8**	**2547.5**	**2546.7**	**2591.1**	**3026.7**	**3098.9**	**3144.0**	**3189.3**	**3209.1**	**3200.6**	**2817.3**	**2992.8**
External government debt	**4524.3**	**4504.6**	**4487.5**	**4444.5**	**3605.1**	**3632.6**	**3785.9**	**3746.2**	**3747.9**	**3716.6**	**3707.1**	**3707.7**	**3679.5**
I. Bonds	2608.6	2604.6	2605.0	2592.5	1751.7	1777.4	1798.4	1781.1	1785.3	1780.5	1768.3	1770.8	1754.4
1.1. EUR-denominated Bulgarian global bonds maturing in 2013	818.5	818.5	818.5	818.5	-	-	-	-	-	-	-	-	-
1.2. USD-denominated Bulgarian global bonds maturing in 2015	840.2	836.1	836.6	824.1	801.7	827.4	848.4	831.1	835.3	830.5	818.3	820.8	804.4
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	950.0	950.0
II. Government loans	1915.6	1900.0	1882.5	1851.9	1853.3	1855.2	1987.5	1965.1	1962.6	1936.1	1938.7	1936.9	1925.0
Government debt, total	**6976.2**	**6994.4**	**7035.1**	**6991.2**	**6196.1**	**6659.3**	**6884.8**	**6890.2**	**6937.2**	**6925.6**	**6907.7**	**6525.0**	**6672.2**
Government debt, total/GDP (%)[2]	**17.6**	**17.6**	**17.7**	**17.6**	**15.1**	**16.2**	**16.8**	**16.8**	**16.9**	**16.9**	**16.8**	**15.9**	**16.3**

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 (preliminary NSI data as of 6 March 2013) and EUR 41,007 million for 2013 (BNB projection).

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

3.4. GENERAL GOVERNMENT SECTOR DEBT (MAASTRICHT DEBT)[1]

(million BGN)

		2012				2013	
	ESA'95 code	I quarter	II quarter	III quarter	IV quarter	I quarter	II quarter
General government (S.13)		**12536.8**	**12361.9**	**14200.1**	**14388.0**	**14111.1**	**14141.2**
Currency and deposits	AF.2	–	–	–	–	–	–
Securities other than shares, excluding financial derivatives	AF.33	7623.9	7766.0	9501.3	9641.0	9145.3	9310.0
Short-term securities	AF.331	0.0	0.0	0.0	0.0	793.9	793.9
Long-term securities	AF.332	7623.9	7766.0	9501.3	9641.0	8351.4	8516.1
Loans	AF.4	4912.9	4595.9	4698.7	4747.1	4965.8	4831.2
Short-term	AF.41	346.4	10.0	12.1	16.9	12.9	12.4
Long-term	AF.42	4566.5	4585.9	4686.6	4730.2	4952.9	4818.8
Central government (S.1311)		**12152.7**	**11995.4**	**13815.5**	**14027.2**	**13802.4**	**13871.5**
Currency and deposits	AF.2	–	–	–	–	–	–
Securities other than shares, excluding financial derivatives	AF.33	7978.2	8144.5	9897.5	10051.5	9578.3	9758.8
Short-term securities	AF.331	0.0	0.0	0.0	0.0	800.0	800.0
Long-term securities	AF.332	7978.2	8144.5	9897.5	10051.5	8778.3	8958.8
Loans	AF.4	4174.5	3850.9	3917.9	3975.7	4224.1	4112.7
Short-term	AF.41	336.6	1.6	1.6	1.6	1.6	1.6
Long-term	AF.42	3837.9	3849.3	3916.3	3974.1	4222.4	4111.1
Local government (S.1313)		**905.9**	**930.0**	**971.6**	**982.8**	**938.2**	**900.0**
Currency and deposits	AF.2	–	–	–	–	–	–
Securities other than shares, excluding financial derivatives	AF.33	113.7	107.9	115.5	111.5	109.7	103.3
Short-term securities	AF.331	0.0	0.0	0.0	0.0	0.0	0.0
Long-term securities	AF.332	113.7	107.9	115.5	111.5	109.7	103.3
Loans	AF.4	792.2	822.1	856.0	871.3	828.5	796.8
Short-term	AF.41	9.7	8.4	10.5	15.2	11.3	10.8
Long-term	AF.42	782.5	813.7	845.5	856.0	817.2	786.0
Social security funds (S.1314)		**16.3**	**14.8**	**14.7**	**13.1**	**13.1**	**11.4**
Currency and deposits	AF.2	–	–	–	–	–	–
Securities other than shares, excluding financial derivatives	AF.33	0.0	0.0	0.0	0.0	0.0	0.0
Short-term securities	AF.331	0.0	0.0	0.0	0.0	0.0	0.0
Long-term securities	AF.332	0.0	0.0	0.0	0.0	0.0	0.0
Loans	AF.4	16.3	14.8	14.7	13.1	13.1	11.4
Short-term	AF.41	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	AF.42	16.3	14.8	14.7	13.1	13.1	11.4
General government debt/GDP[2] (%)		**16.2**	**15.9**	**18.3**	**18.5**	**17.6**	**17.6**

[1] Consolidated general government data. The table has been prepared following the ESA'95 methodology in accordance with Council Regulation (EC) No 1222/2004 of 28 June 2004.
[2] Calculations are based on GDP data: BGN 77,582 million for 2012 (preliminary NSI data of 6 March 2013) and BGN 80,203 million for 2013 (BNB projection).

Source: MF.

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	II quarter
Final consumption	**13 918**	**15 606**	**15 209**	**17 229**	**61 963**	**14 488**	**15 940**
Individual	12 611	14 163	13 810	15 361	55 944	12 996	14 322
Households	11 203	12 586	12 281	13 525	49 595	11 452	12 581
Non-profit institutions serving households	79	76	103	52	310	83	83
Government	1 328	1 501	1 426	1 784	6 039	1 462	1 657
Collective	1 308	1 444	1 399	1 868	6 019	1 492	1 618
Gross fixed capital formation	**2 893**	**4 450**	**4 336**	**4 921**	**16 600**	**3 024**	**4 135**
Inventory change	**702**	**652**	**245**	**289**	**1 887**	**- 114**	**153**
Balance (exports – imports)	**- 1 764**	**- 1 498**	**1 748**	**- 1 354**	**- 2 868**	**- 821**	**- 830**
Exports of goods and services	10 666	13 023	15 573	12 430	51 691	11 914	13 292
Imports of goods and services	12 429	14 521	13 824	13 784	54 559	12 735	14 122
Statistical discrepancy	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross domestic product	**15 750**	**19 210**	**21 538**	**21 085**	**77 582**	**16 577**	**19 398**

* Non-adjusted data. Preliminary data as of 4 September 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	II quarter
Agriculture, forestry and fishery	480	889	2 109	786	4 264	642	1 071
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	4 295
Construction	748	1 073	1 205	911	3 936	713	1 009
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	3 111
Creation and dissemination of information and creative products; telecommunications	748	777	965	1 071	3 561	769	867
Financial and insurance activities	1 264	1 353	1 326	1 509	5 452	1 393	1 255
Real estate activities	1 478	1 628	1 470	1 546	6 122	1 598	1 659
Professional and scientific activities; administrative and support service activities	552	718	1 005	1 119	3 393	634	804
General government; education; healthcare and social work activities	1 973	2 062	1 992	2 608	8 635	2 098	2 313
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	307
Gross value added at base prices, total	**13 290**	**16 521**	**18 475**	**18 356**	**66 642**	**14 104**	**16 691**
Adjustments	2 460	2 689	3 063	2 729	10 940	2 473	2 707
GROSS DOMESTIC PRODUCT	**15 750**	**19 210**	**21 538**	**21 085**	**77 582**	**16 577**	**19 398**
Physical volume index (%) ***(corresponding period of previous year = 100)***	**1.0**	**1.1**	**0.8**	**0.3**	**0.8**	**0.8**	**-0.2**

* Non-adjusted data. Preliminary data as of 4 September 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	-0.35	-1.01	0.17	-0.58
	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
	April	2 248 925	584 195	1 664 730	0.82	5.13	0.65	0.71
	May	2 280 139	582 574	1 697 565	1.39	2.86	0.21	1.89
	June	2 305 513	579 100	1 726 413	1.11	2.23	0.33	1.43

* 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
	June	351 587	68 942	282 645	10.7
	July	355 039	72 166	282 873	10.8
	August	351 438	70 830	280 608	10.7
	September	354 563	71 330	283 233	10.8

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
	April	809	847	795	683	709	864
	May	799	823	791	654	723	844
	June	789	805	783	712	732	820

* 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
	June	-0.4	-0.3	2.6	1.2	-1.1	-0.8
	July	-0.5	-0.1	0.5	0.0	-1.6	-0.9
	August	-0.6	-0.2	-0.7	-0.7	-2.2	-1.1
	September	0.1	-0.3	-1.6	-1.3	-2.1	-1.3

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 six.

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*.

[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 methodological notes as of 23 July 2013.

[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 Sector and Private Sector External Debt

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

[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.

ment guaranteed debt of the private sector. The private sector 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:

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

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Balance of Payments and External Debt Division
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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

31 October

The BNB Governing Council adopted Ordinance on Amendment of Ordinance No. 5 of the Ministry of Finance and the BNB on the Terms and Procedure for Acquisition, Registration, Redemption and Trade in Government Securities.

The BNB Governing Council adopted Ordinance on Amendment of Ordinance No. 31 of the BNB of 2007 on Government Securities Settlement.

The BNB Governing Council adopted a new Tariff on the Fees and Commissions Charged on Government Securities Transactions which shall enter into force as of the date of entry into force of the Ordinance on Amendment of Ordinance No. 5 of the Ministry of Finance and the BNB and the Ordinance on Amendment of Ordinance No. 31 of the BNB.

On 18 November 2013 the Bulgarian National Bank will put into circulation a silver commemorative coin 'Bachkovo Monastery' of the 'Bulgarian Churches and Monasteries' series 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**
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Victor Yotzov

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Nikolay Nenovsky, Darina Koleva

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Banks' Head Offices

(as of 11 November 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. 02/8951204
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; 8120366
code IABG9470

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

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; 02/9702410
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; 02/4037985
code CREX9260

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

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

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; 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
tel. 02/4022000
code ISBK9370

T.C. Ziraat Bank – Sofia Branch
87 Tsar Samuil Str.
1301 Sofia
tel. 02/9800087
code TCZB9350

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