

BULGARIAN NATIONAL BANK

Monthly Bulletin

10/1999

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Abbreviations

BGL (Lev)	National Currency of the Republic of Bulgaria
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
CIF	Cost, Insurance, Freight
CM	Council of Ministers
COMECON	Council for Mutual Economic Assistance
CPI	Consumer Price Index
EBRD	European Bank for Reconstruction and Development
EFTA	European Free Trade Association
EIB	European Investment Bank
EMU	European Monetary Union
EU	European Union
FOB	Free on Board
GB	Government Budget
GDP	Gross Domestic Product
IMF	International Monetary Fund
LIBOR	London Interbank Interest Rate
LSPDACB	Law on State Protection of Deposits and Accounts with Commercial Banks in respect whereof the Bulgarian National Bank Has Petitioned the Institution of Bankruptcy Proceedings
MF	Ministry of Finance
NLO	National Labor Office
NSI	National Statistical Institute
OECD	Organization for Economic Cooperation and Development
SDR	Special Drawing Rights
SSB	State Savings Bank
ZUNK	Law on Settlement of Nonperforming Credits Negotiated prior to 31 December 1990

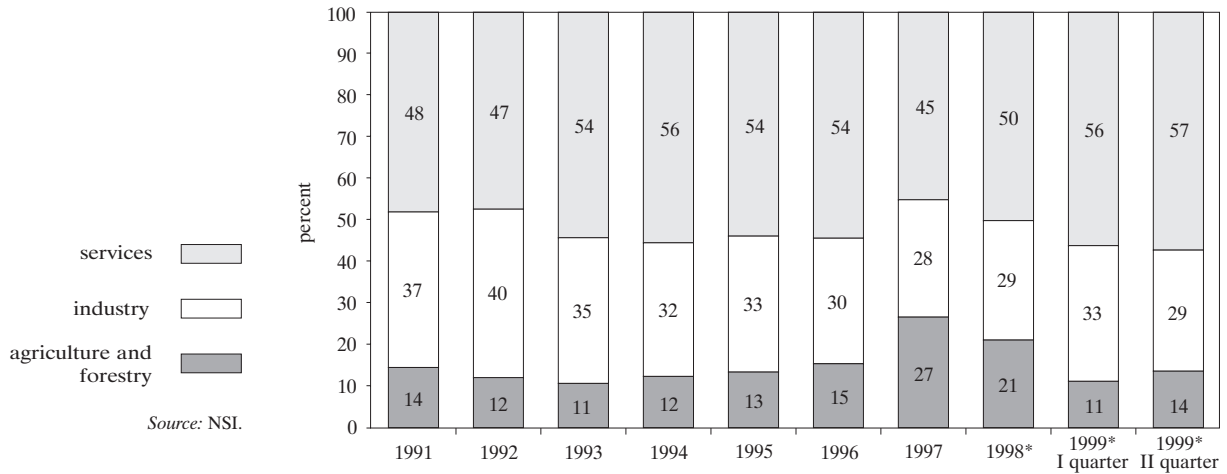
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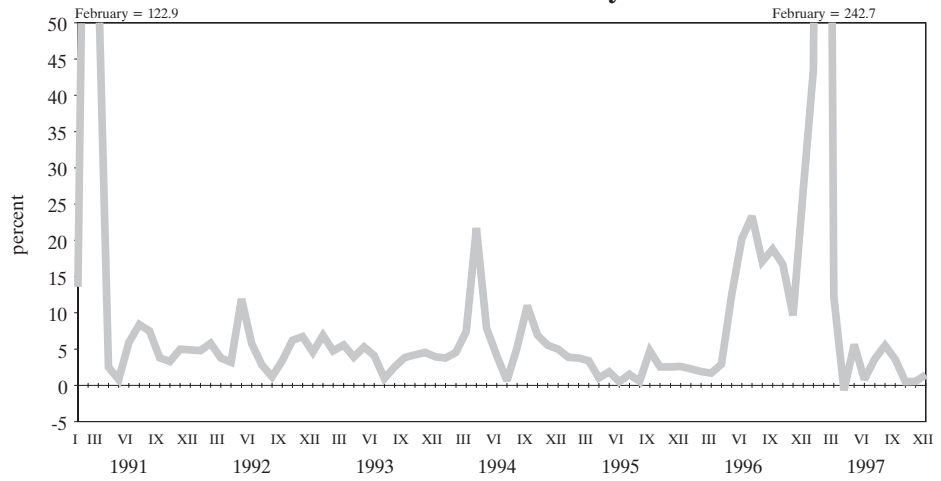
1 Real Sector

Structure of Gross Value Added by Economic Sector

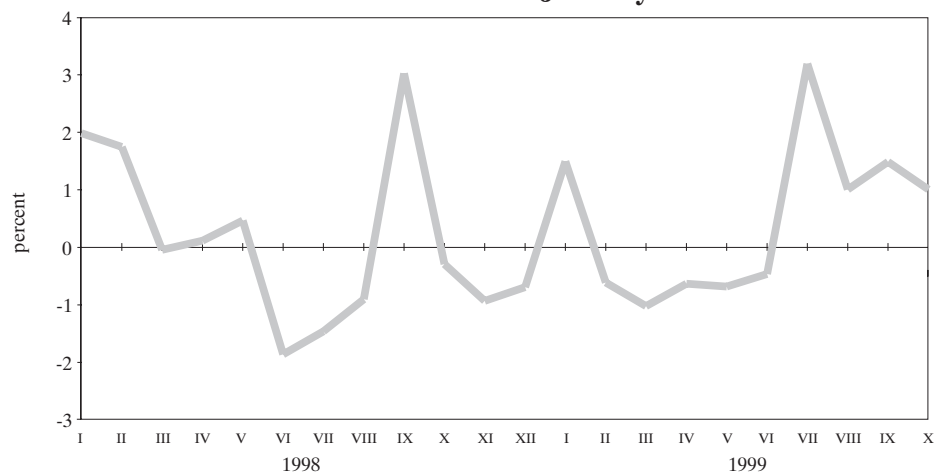


Preliminary data not reconciled with Supply – Use final tables.

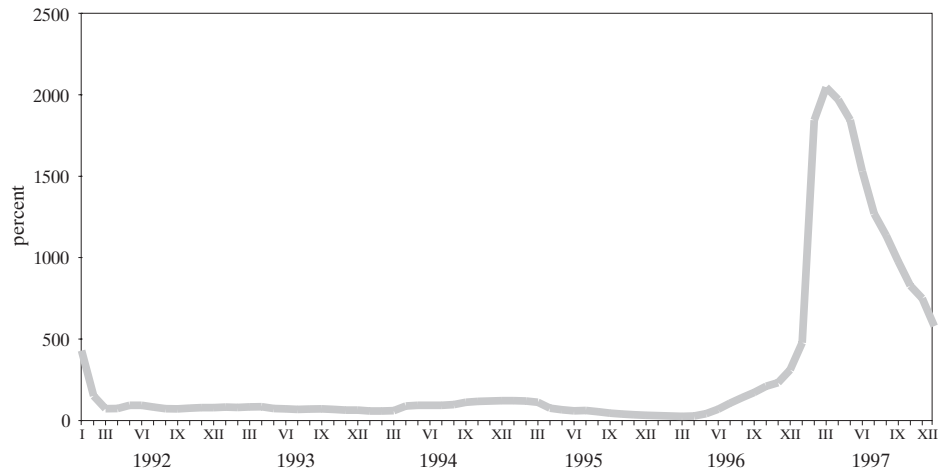
Monthly Change in Consumer Prices in January 1991 – December 1997



Monthly Change in Consumer Prices in January 1998 – October 1999

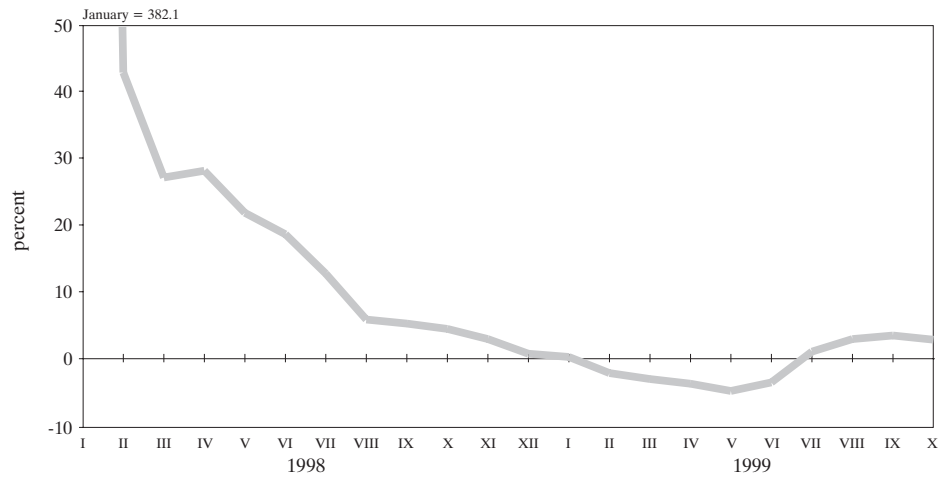


**Consumer Price Changes in January 1992 – December 1997
on Corresponding Month of Previous Year**



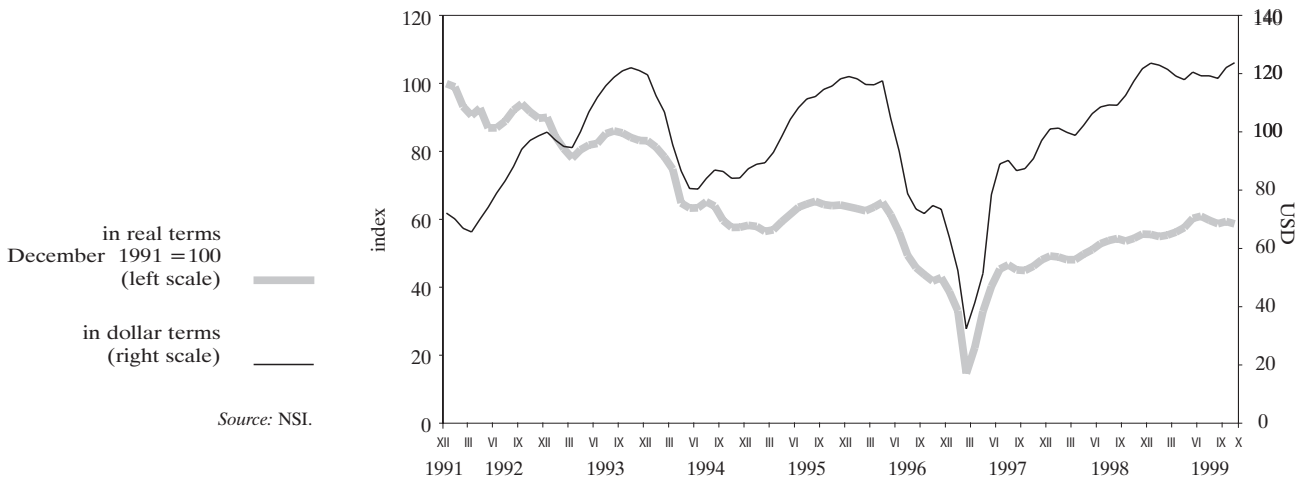
Source: NSI.

**Consumer Price Changes in January 1998 – October 1999
on Corresponding Month of Previous Year**

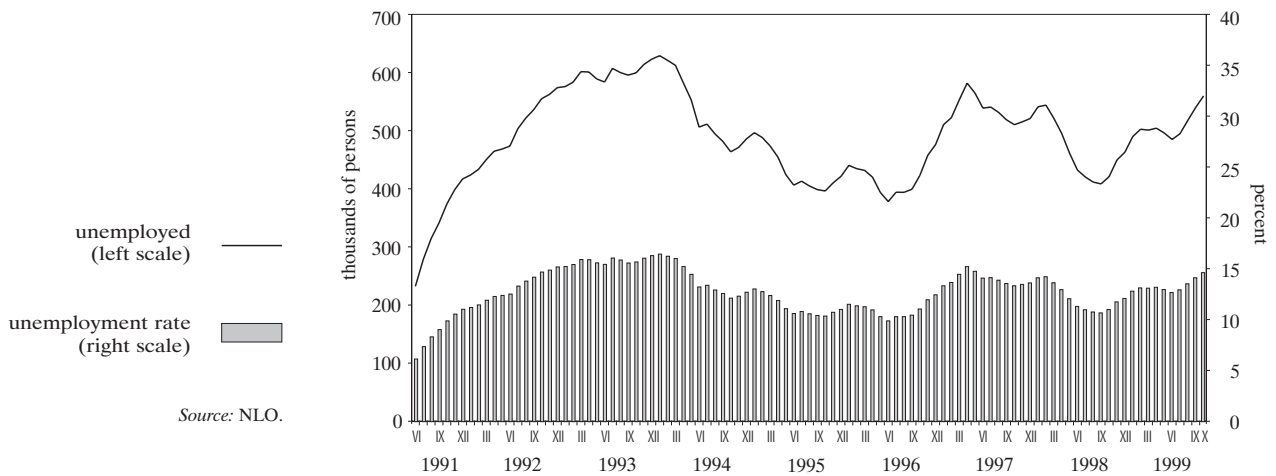


Source: NSI.

Average Wage Dynamics (quarterly moving average)

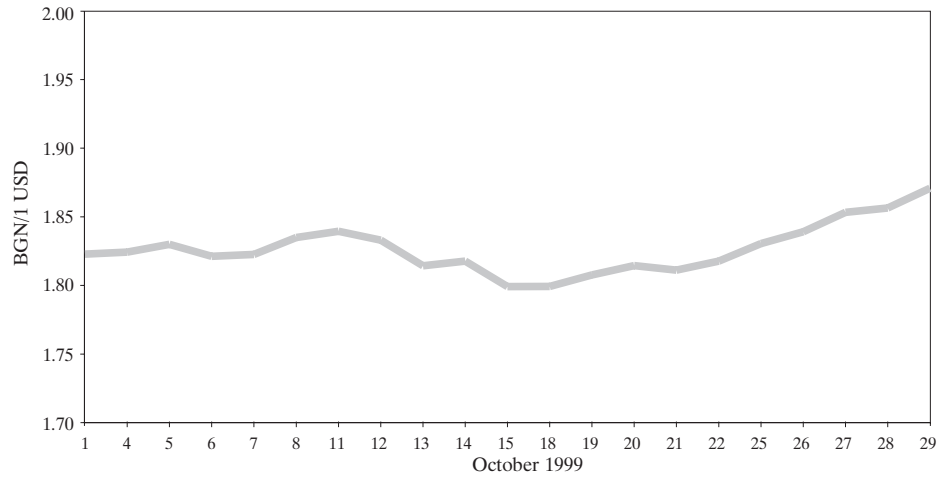


Unemployment



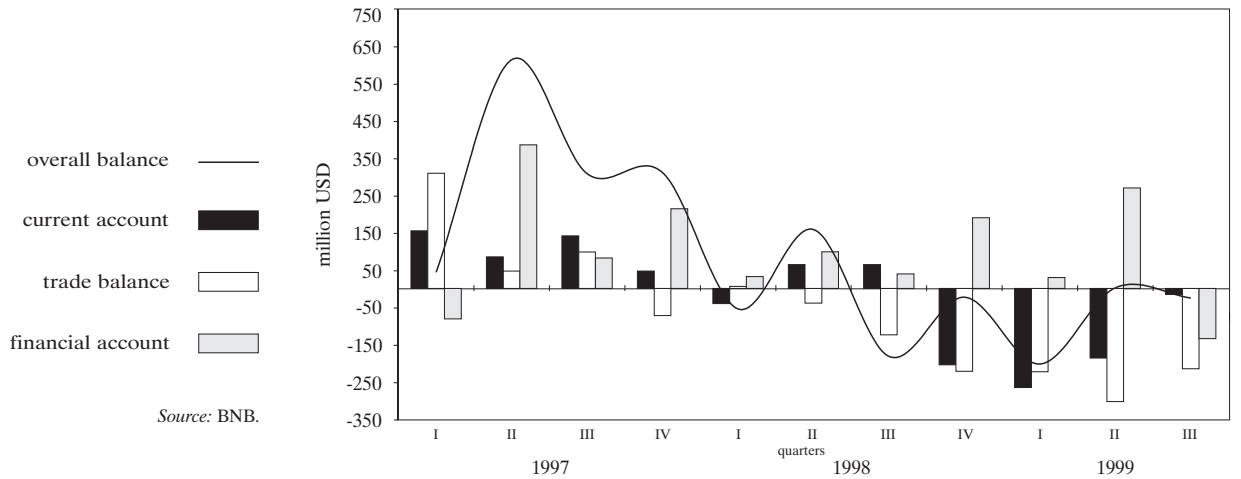
2 External Sector

BGN/USD Exchange Rate*



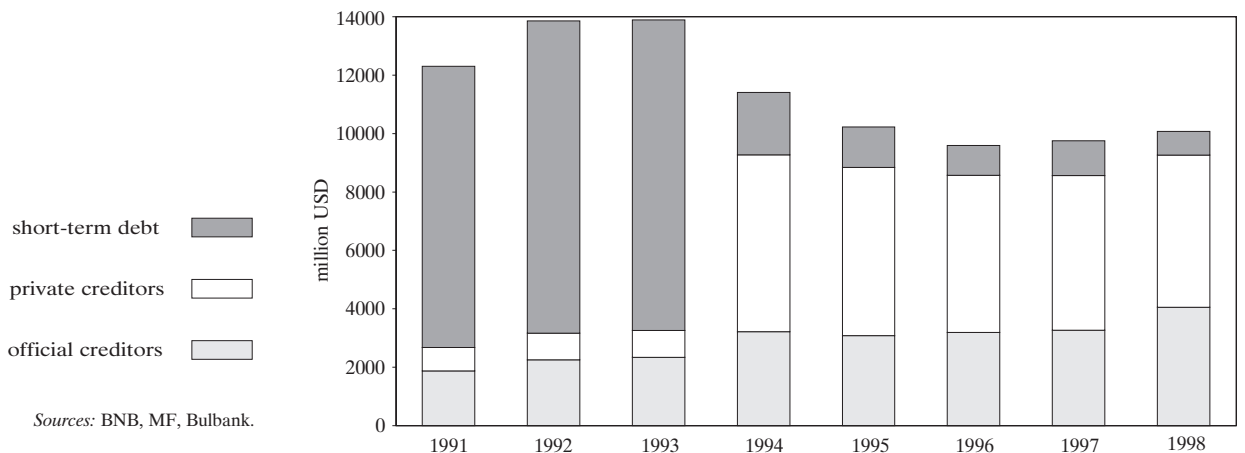
*Data in redenominated levs.
Source: BNB.

Balance of Payments



Source: BNB.

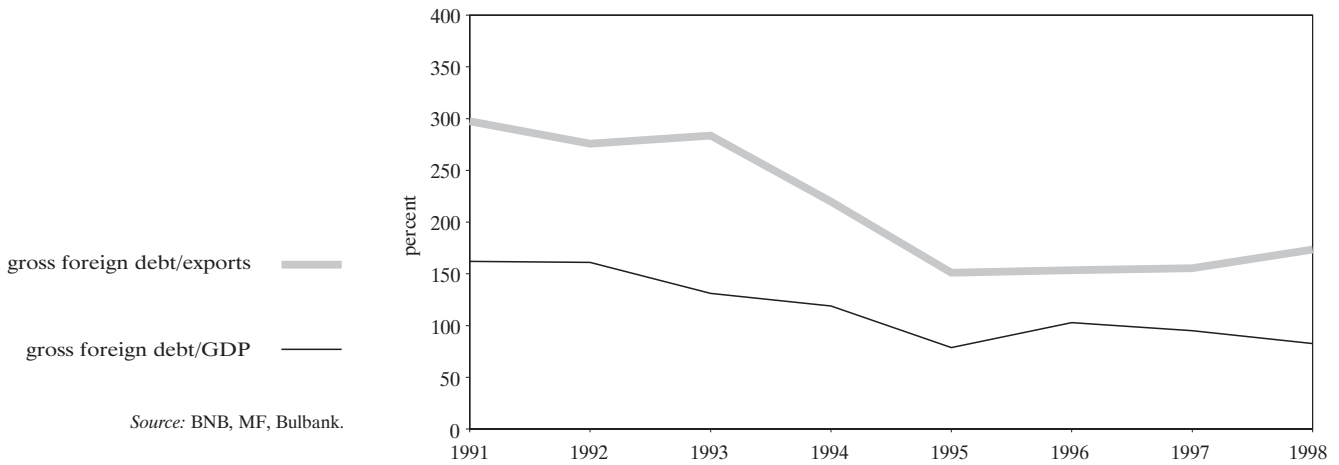
Gross Foreign Debt Structure



Sources: BNB, MF, Bulbank.

Debt Indicators

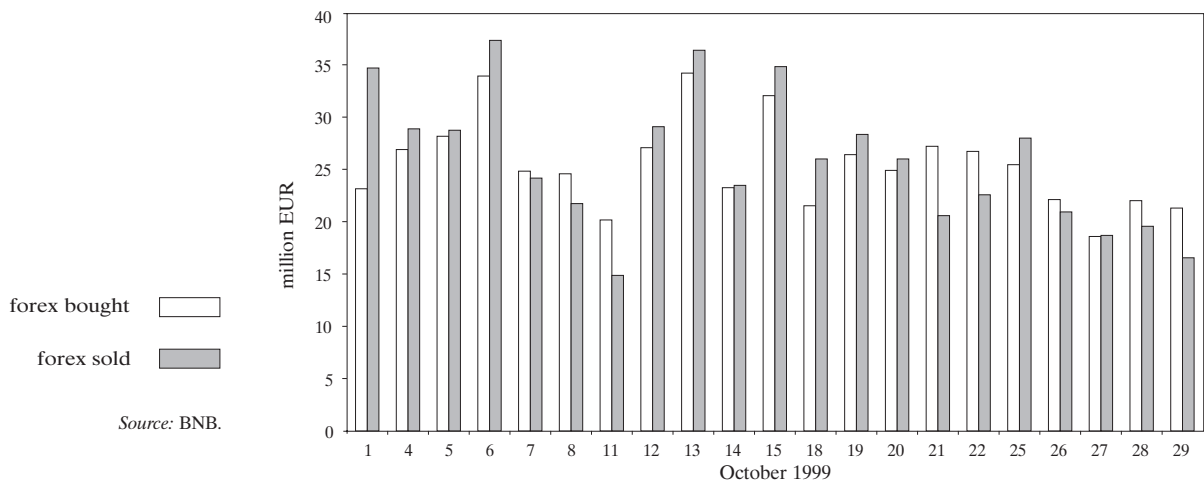
Gross Foreign Debt



Foreign Debt Service

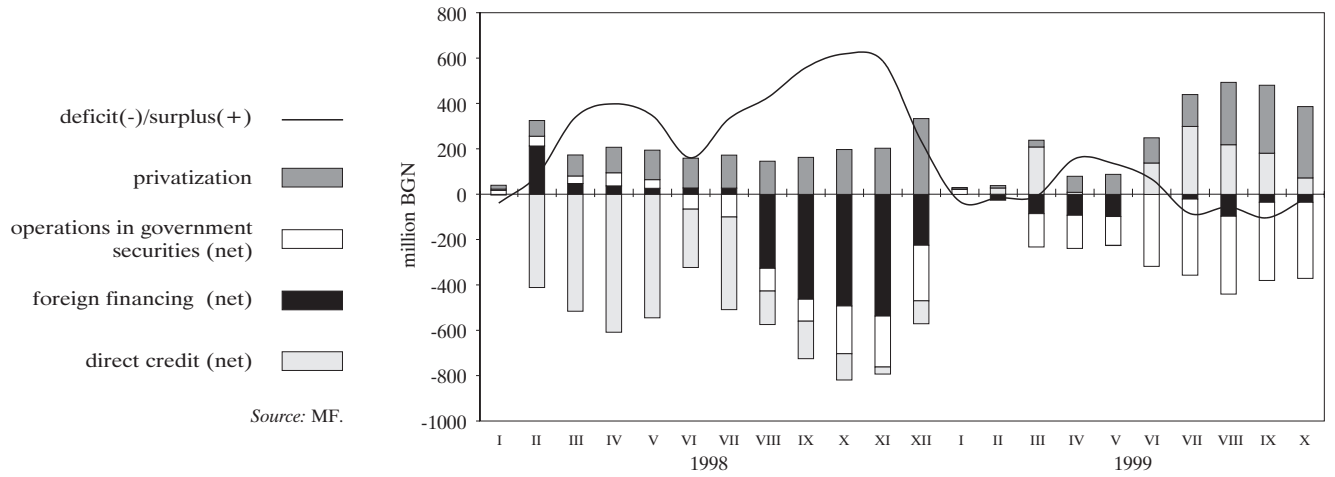


Volume of Interbank Foreign Exchange Market



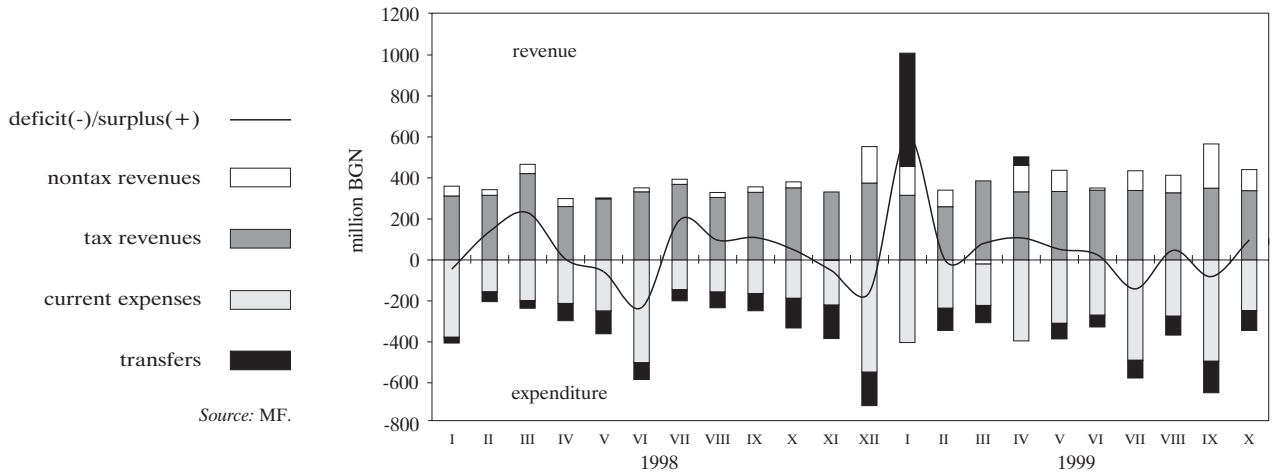
3 Public Finances

Budget Deficit Financing



Note: Cumulative data in redenominated levs.

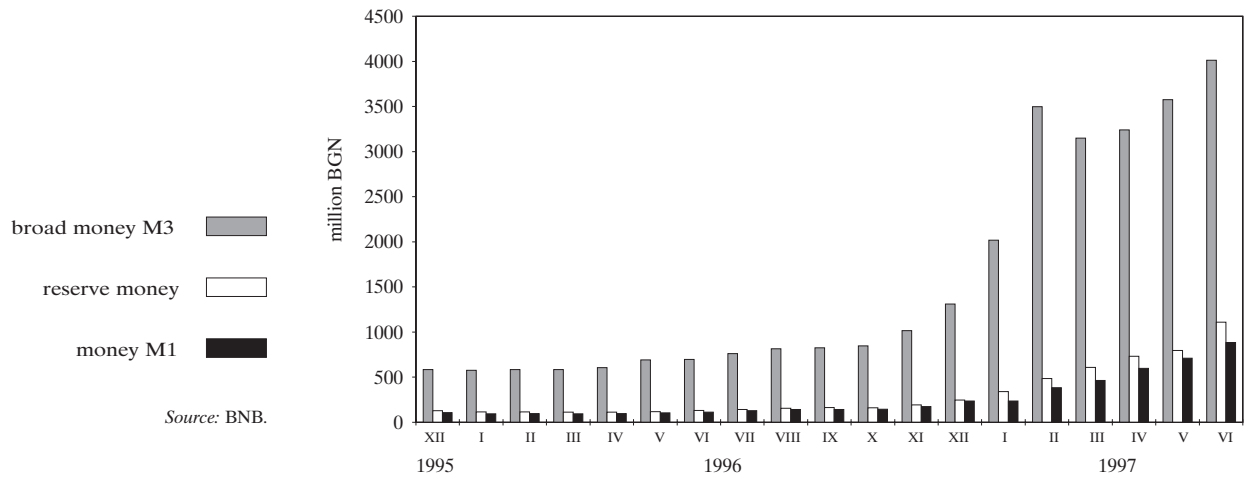
Monthly Reporting of the General Government Budget



Note: Noncumulative data in redenominated levs.

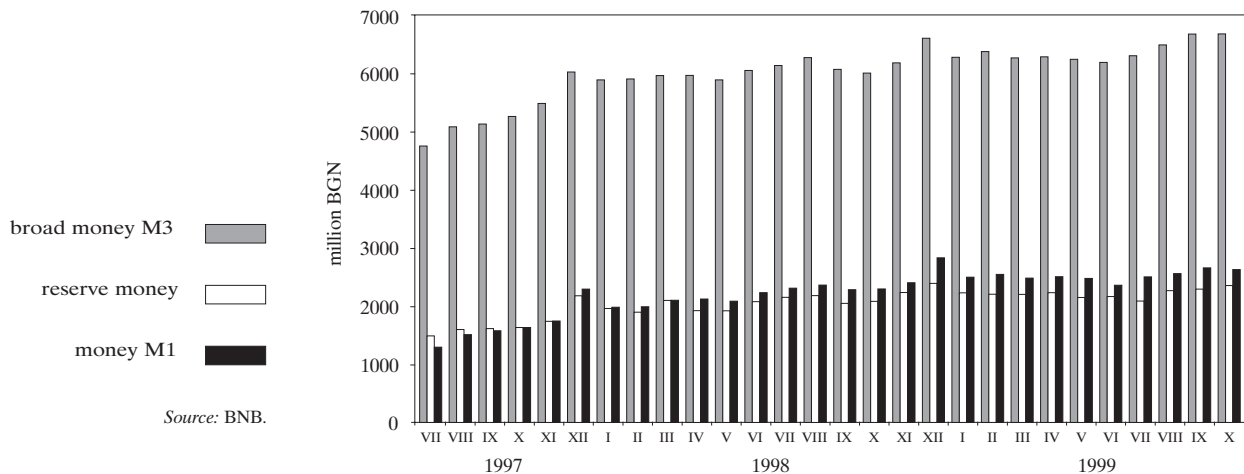
4 Monetary Sector

Monetary Aggregates in December 1995 – June 1997



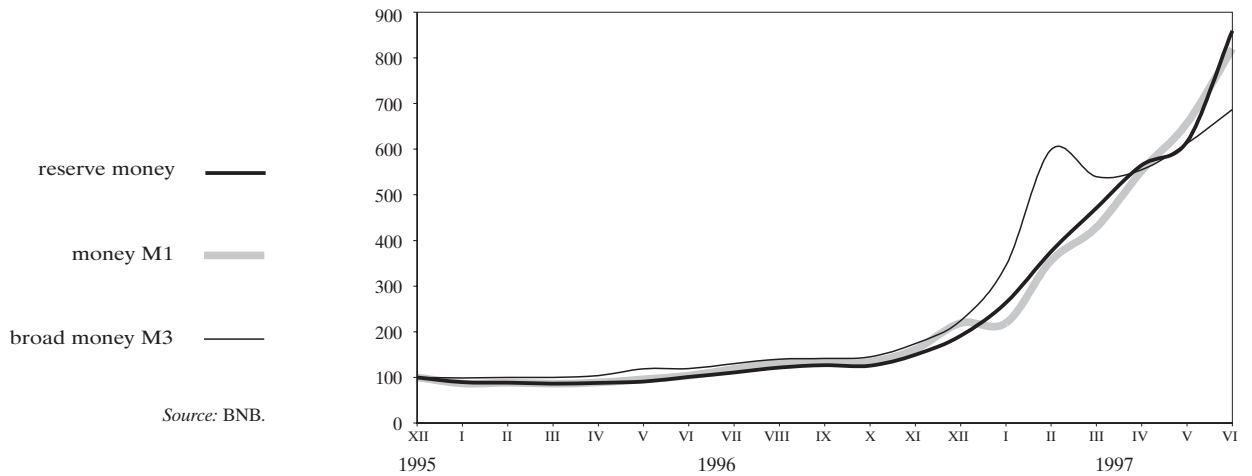
Note: Data in redenominated levs.

Monetary Aggregates in July 1997 – October 1999

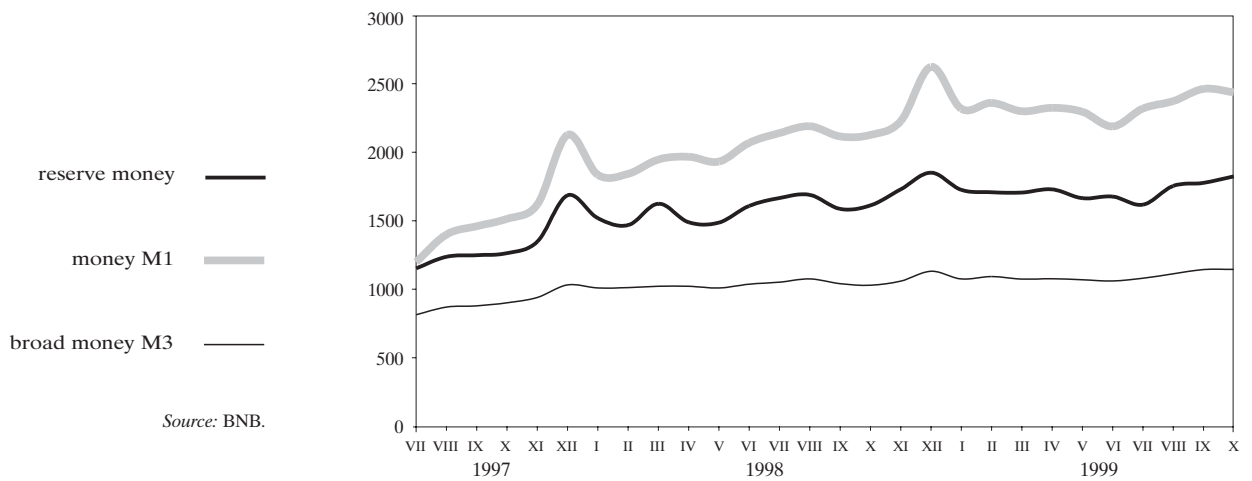


Note: In redenominated levs.

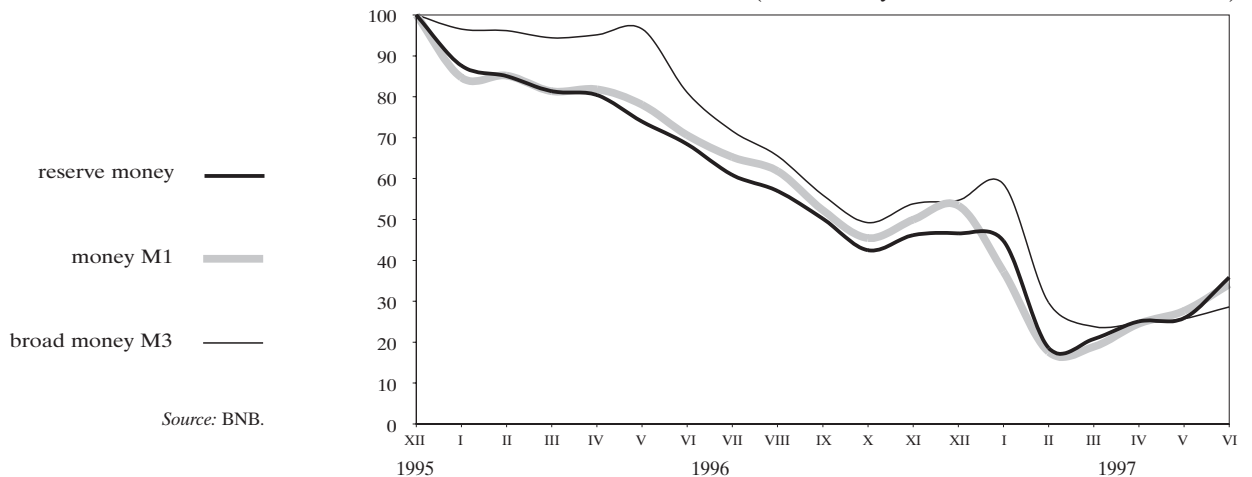
**Monetary Aggregates Indices in Nominal Terms
in December 1995 – June 1997**
(December 1995 = 100)



**Monetary Aggregates Indices in Nominal Terms
in July 1997 – October 1999**
(December 1995 = 100)

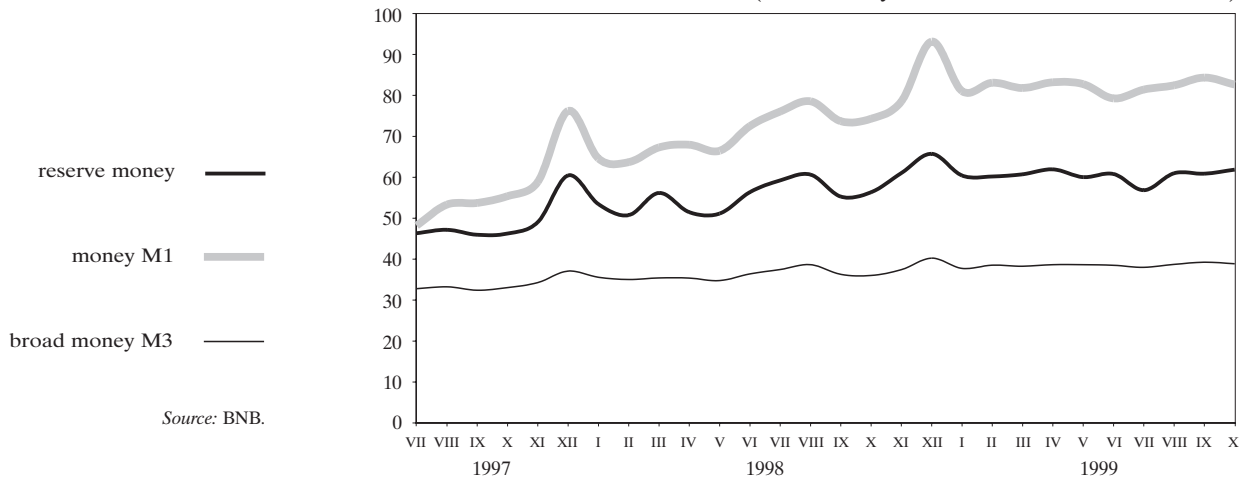


**Monetary Aggregates Indices in Real Terms
in December 1995 – June 1997**
(deflated by CPI, December 1995 = 100)

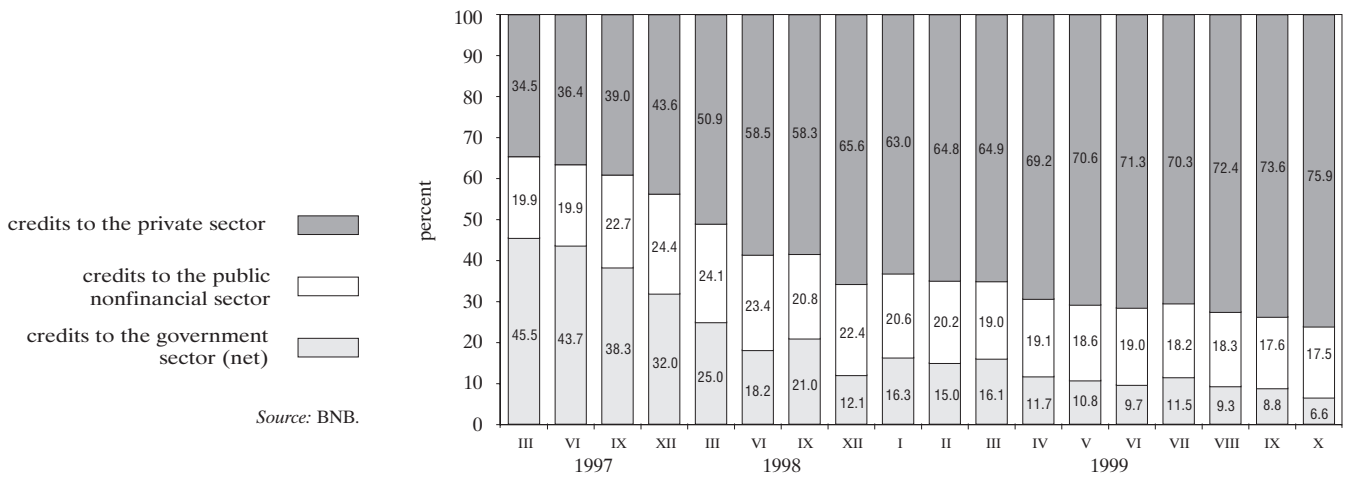


Monetary Aggregates Indices in Real Terms in July 1997 – October 1999

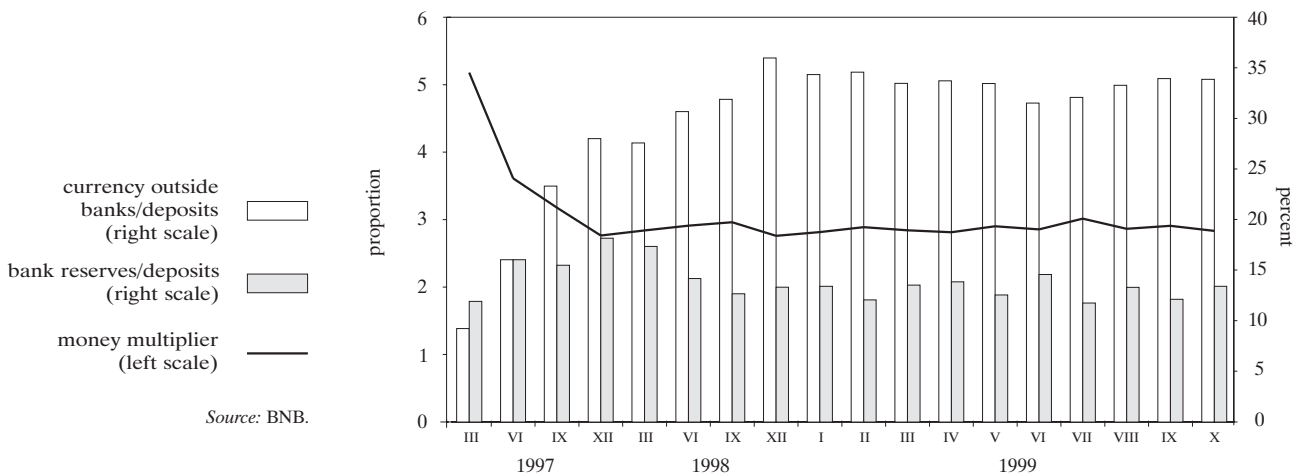
(deflated by CPI, December 1995 = 100)



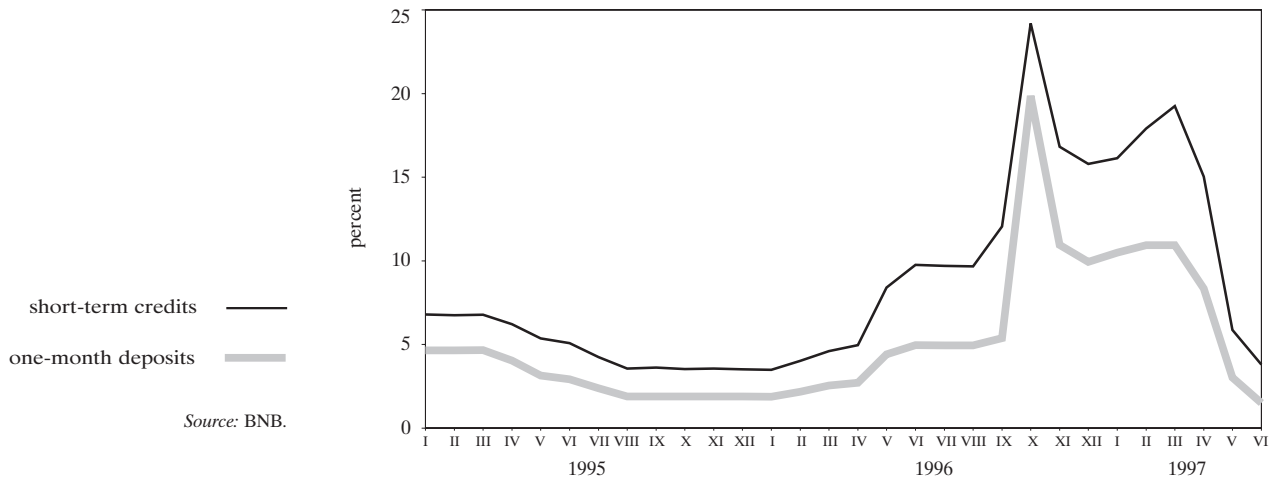
Domestic Credit Structure



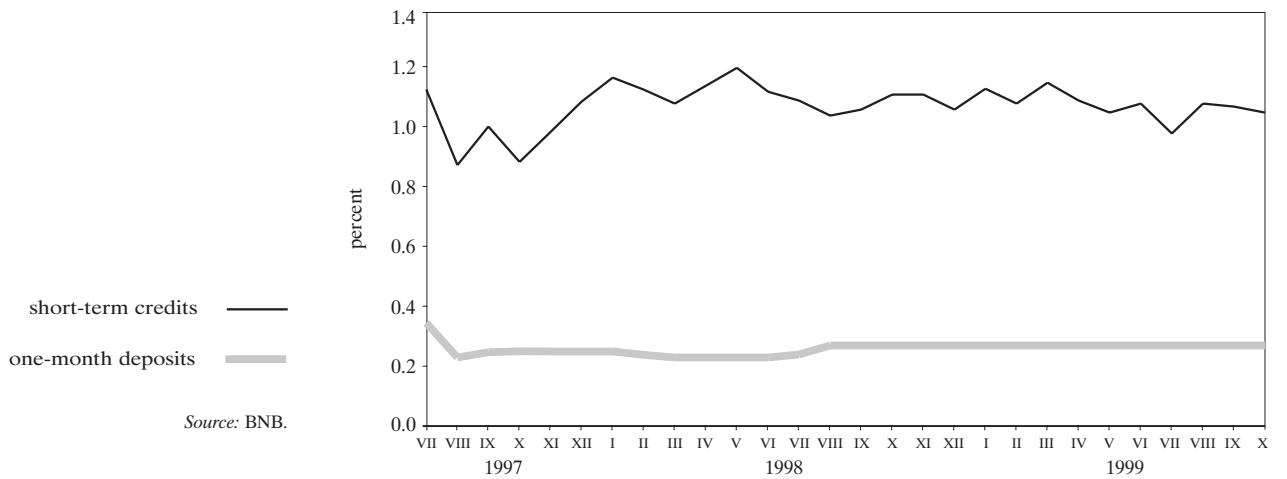
Money Multiplier and Its Components



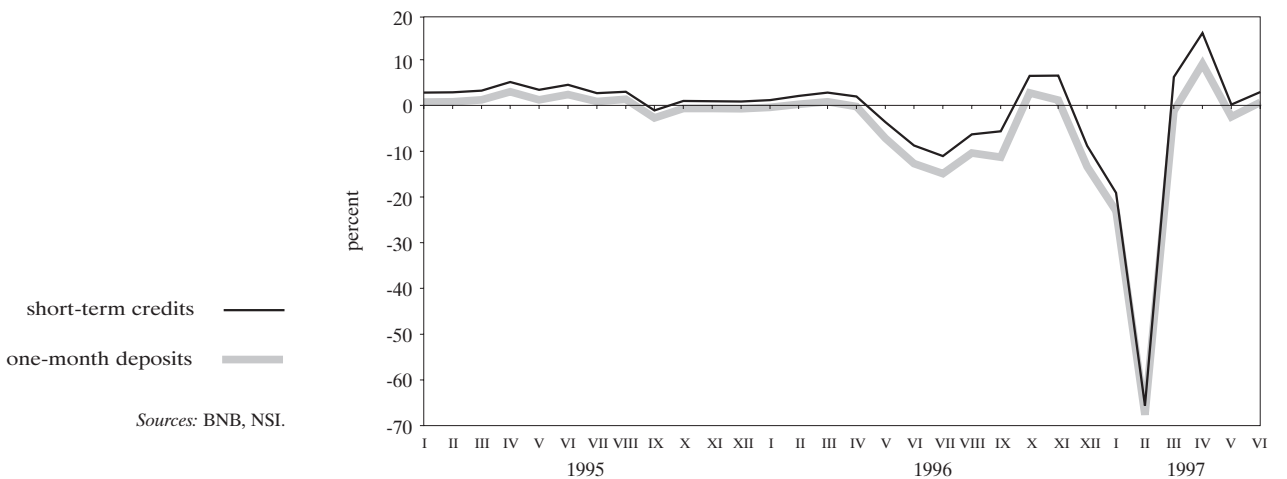
Nominal Monthly Interest Rates in January 1995 – June 1997



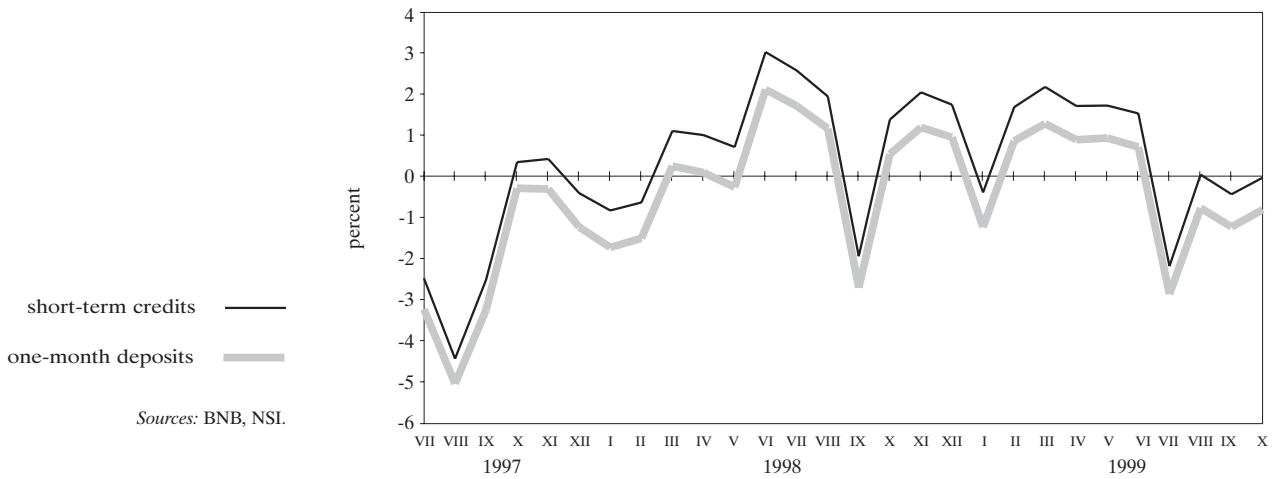
Nominal Monthly Interest Rates in July 1997 – October 1999



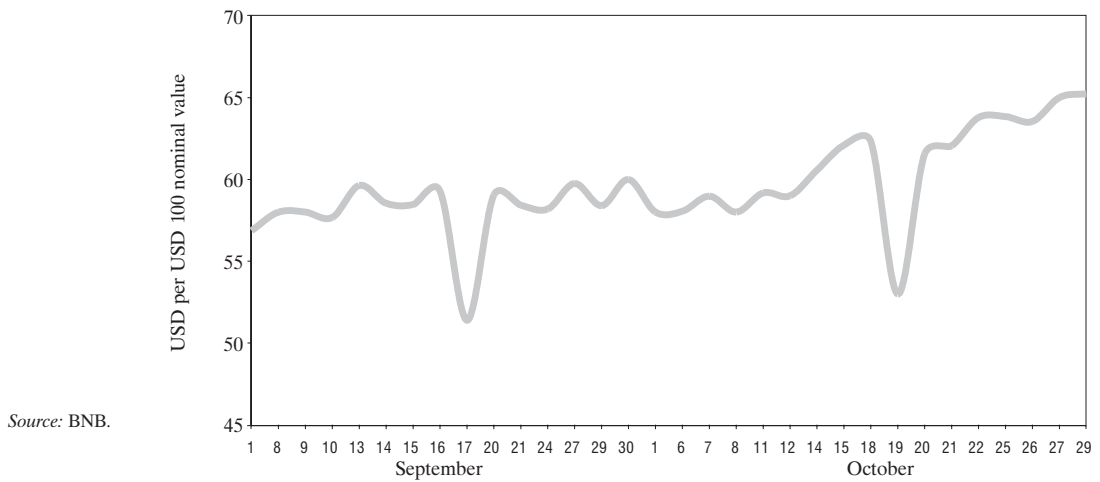
**Real Monthly Interest Rates in January 1995 – June 1997
(deflated by CPI)**



Real Monthly Interest Rates in July 1997 – October 1999
(deflated by CPI)

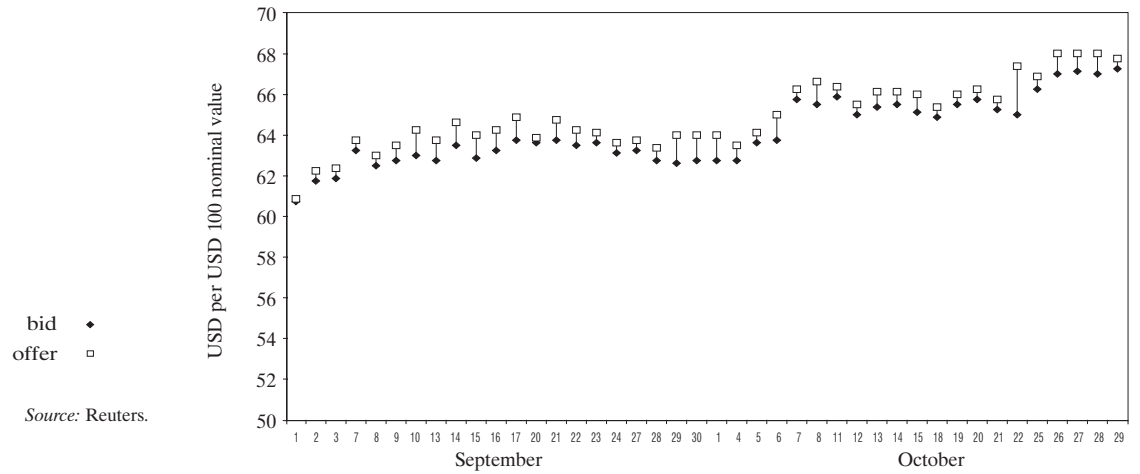


Average Weighted Price Dynamics of USD-denominated Government Securities Issued under Article 5 of ZUNK

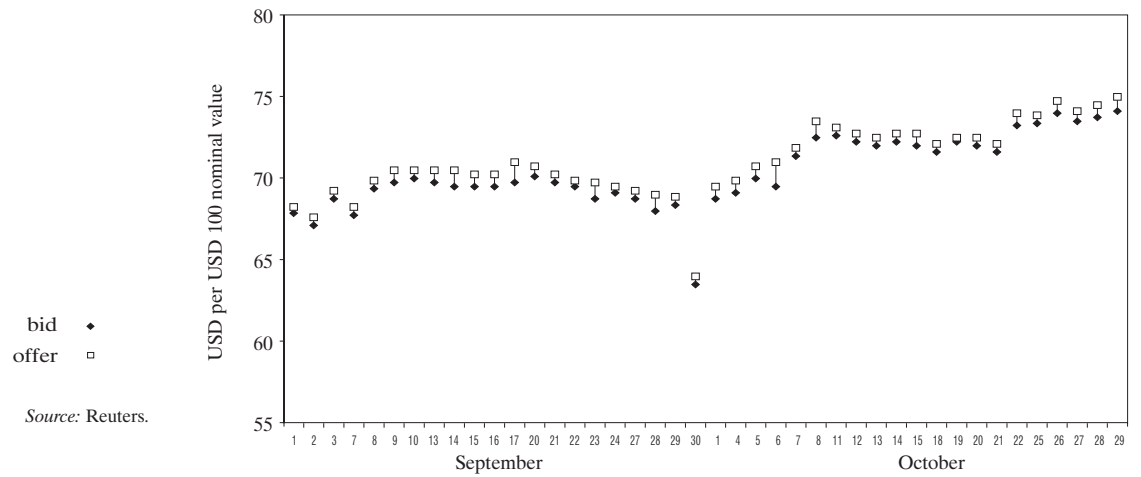


Quotations of Bulgarian Brady Bonds

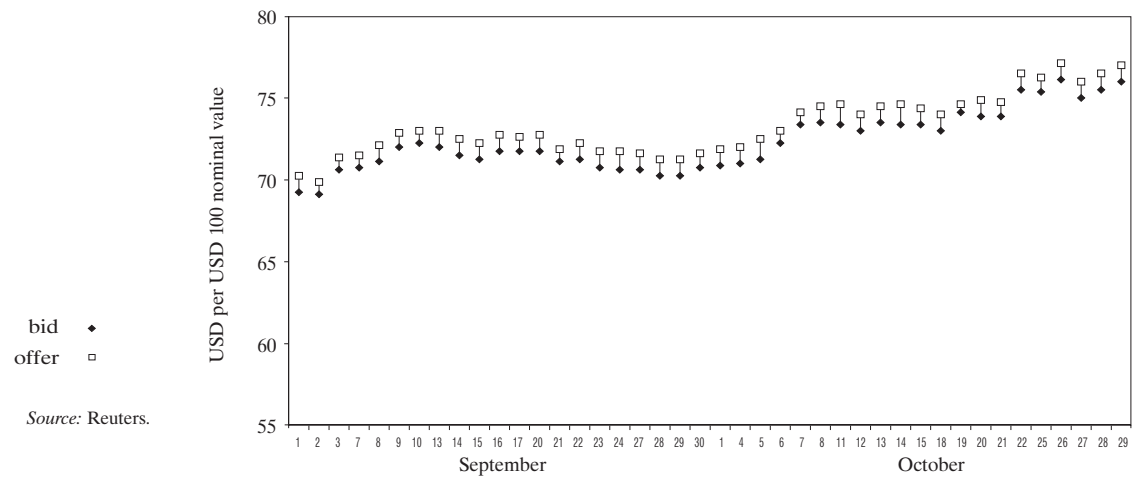
'Bid - Offer' Spread on FLIRBs



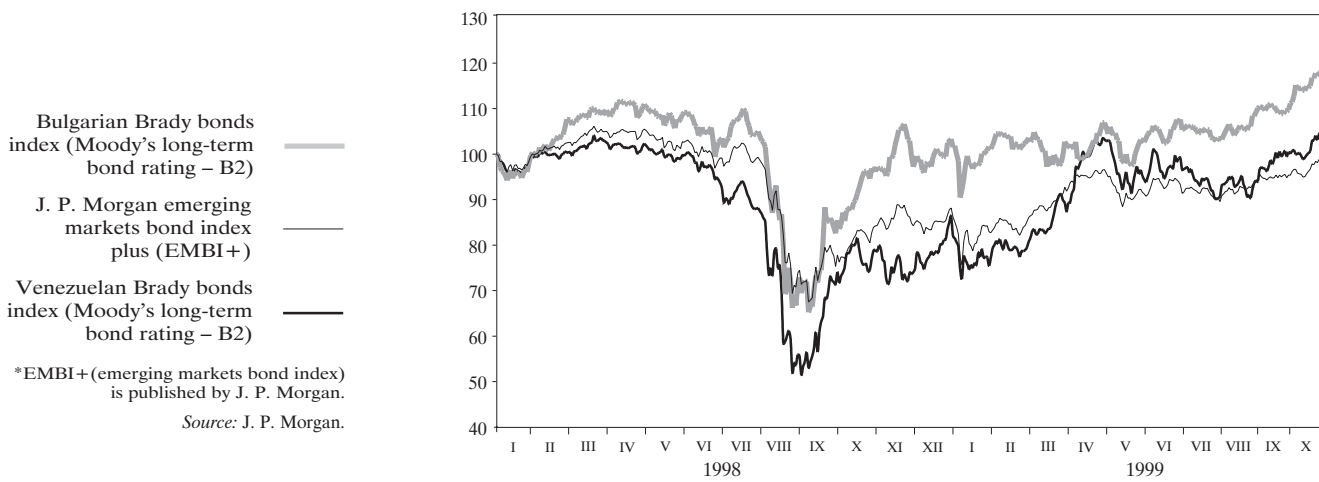
'Bid - Offer' Spread on DISCs



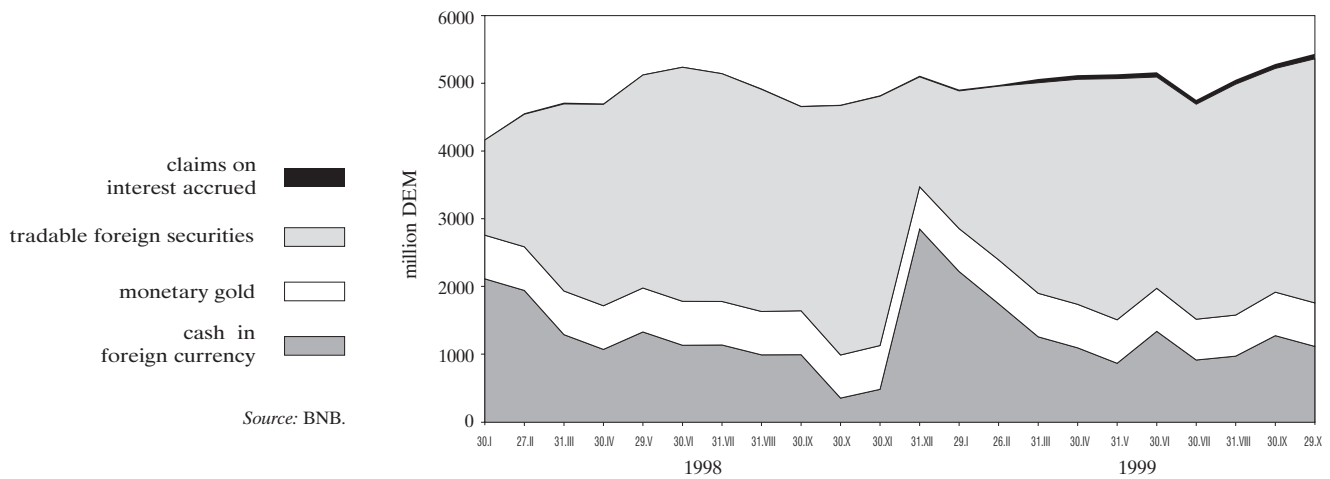
'Bid - Offer' Spread on IABs



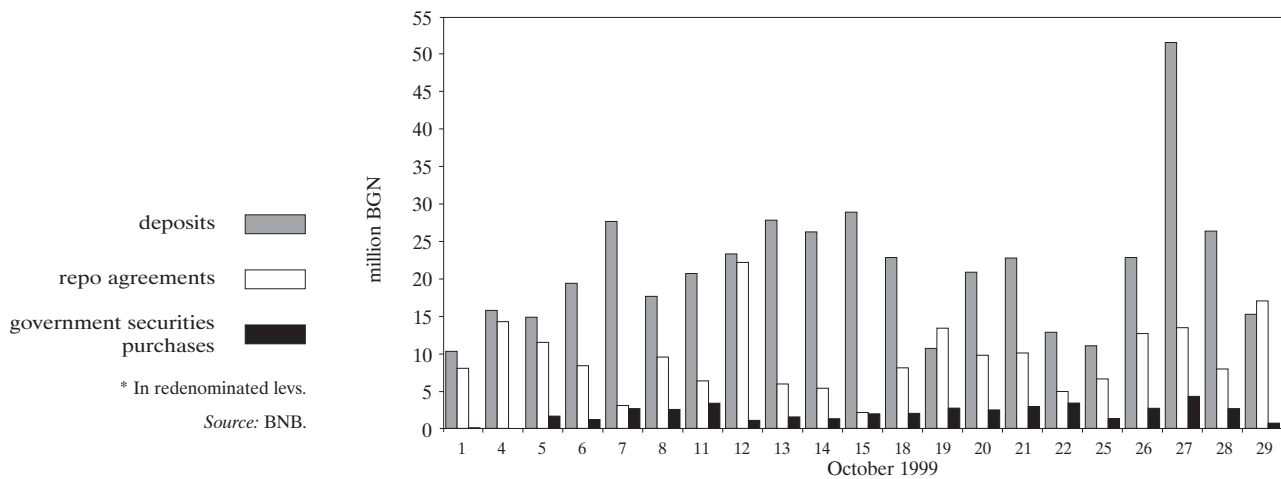
Brady Bonds Price Indices and EMBI+*



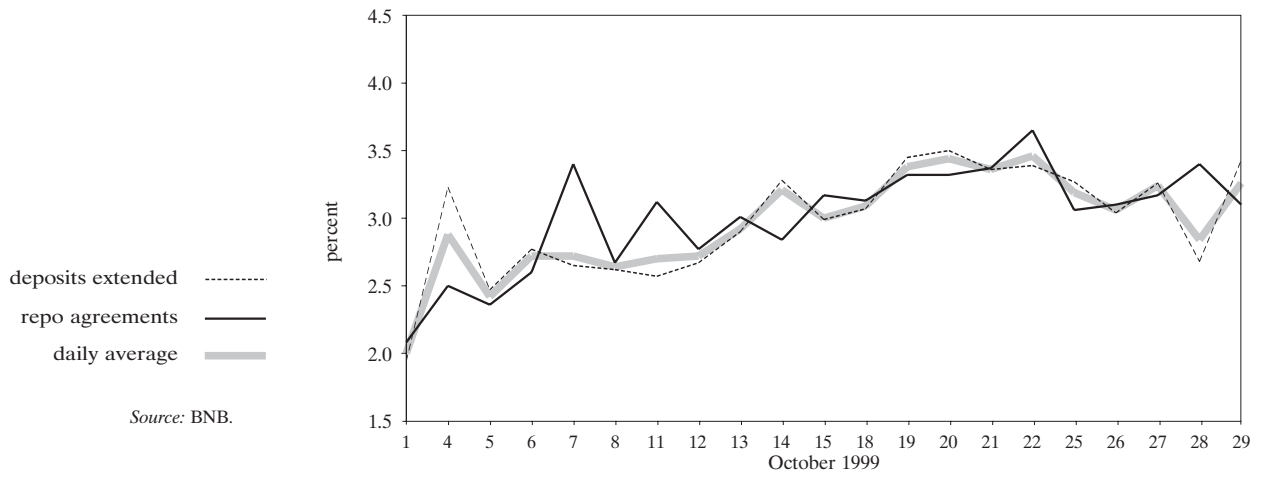
**Gross Foreign Exchange Reserves
(assets of the Issue Department)**



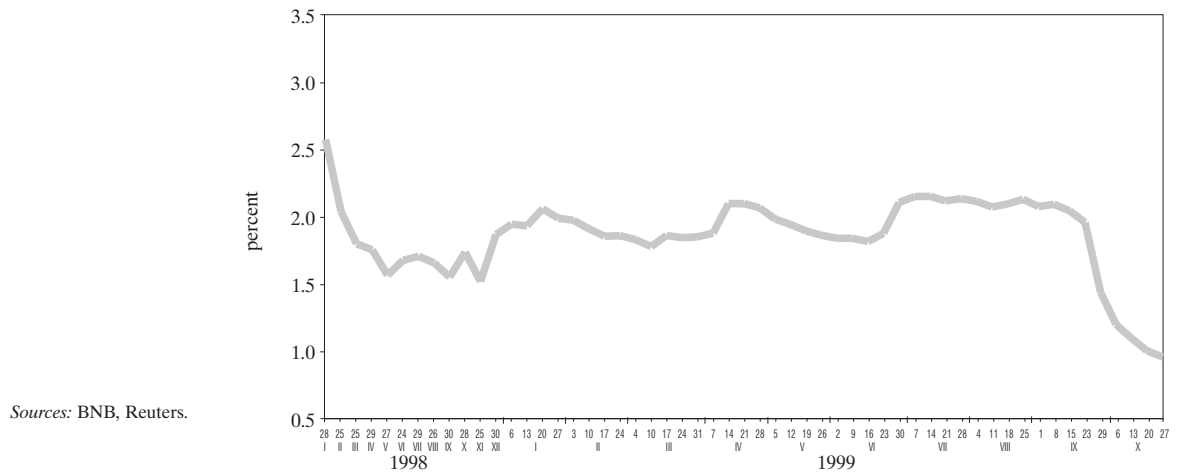
Interbank Market*



Interbank Market Interest Rates



Interest Differential between Annual Yield of Three-month Government Securities and Three-month EUROLIBOR



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1 Real Sector

GDP BY ECONOMIC SECTOR

(million BGL, at prices of corresponding year)

	1991	1992	1993	1994	1995	1996	1997	1998*	1999*	1999*	1999*
									I quarter	II quarter	Jan.-June
Agriculture and forestry	20 885	23 329	29 694	60 384	111 416	253 652	4 062 698	4 045 375	457 788	594 590	1 052 378
Industry	53 946	78 417	97 708	157 355	272 721	497 862	4 316 306	5 508 751	1 339 643	1 273 805	2 613 448
Services	69 515	92 005	151 735	272 376	450 239	898 858	6 915 478	9 649 078	2 310 001	2 508 466	4 818 467
Gross value added at base prices, total	144 346	193 751	279 137	490 115	834 376	1 650 372	15 294 482	19 203 204	4 107 432	4 376 861	8 484 293
Adjustments	-8 635	7 081	19 797	35 437	45 946	98 329	1 760 723	2 373 816	569 539	637 108	1 206 647
GROSS DOMESTIC PRODUCT	135 711	200 832	298 934	525 552	880 322	1 748 701	17 055 205	21 577 020	4 676 971	5 013 969	9 690 940
Physical volume indices (percents) (based on corresponding period of the previous year)		92.7	98.5	101.8	102.9	89.9	93.0	103.5	99.3	101.6	100.5

* Preliminary data for 1998 and 1999 not reconciled with Supply – Use final tables of the NSI.
Note: Data in old lev. Holding gains/losses excluded since 1994.

Source: NSI.

GDP BY COMPONENT OF FINAL DEMAND

(million BGL, at prices of corresponding year)

	1991	1992	1993	1994	1995	1996	1997	1998*	1999*	1999*	1999*
									I quarter	II quarter	Jan.-June
Final consumption	99254	172590	276022	479477	756547	1547730	14169824	18989004	4543067	4894419	9437486
Personal	88813	154929	250879	435997	688460	1448259	13115372	17227205	4151609	4368474	8520083
Households	73164	131195	218927	387650	618827	1334051	11921505	15635022	3765731	3904041	7669772
Nontrade organizations serving households	262	560	735	1480	3312	6183	60202	98718	22222	30633	52855
Government	15387	23174	31217	46867	66321	108025	1133665	1493465	363656	433800	797456
Collective	10441	17661	25143	43480	68087	99471	1054452	1761799	391458	525945	917403
Gross formation of fixed capital	24635	32577	38722	72327	134269	238470	1840974	2495596	405546	815848	1221394
Physical inventory change	6030	7360	6956	-22967	3538	-91607	100768	685633	306786	219408	526194
Balance (exports – imports)	5792	-11695	-22766	-3285	-14032	54108	943639	-227979	-454987	-711646	-1166633
Exports of goods and services	58976	94630	114210	236770	393172	1099950	10555860	9755489	1825066	2104239	3929305
Imports of goods and services	53184	106325	136976	240055	407204	1045842	9612221	9983468	2280053	2815885	5095938
Statistical discrepancy								-365234	-123441	-204060	-327501
Gross domestic product	135711	200832	298934	525552	880322	1748701	17055205	21577020	4676971	5013969	9690940

* Preliminary data for 1998 and 1999 not reconciled with Supply – Use final tables of the NSI.
Note: Data in old lev.

Source: NSI.

CHANGE IN CONSUMER PRICES

(on the previous month, %)

	1991	1992	1993	1994	1995	1996	1997	1998	1999
January	13.57	4.79	6.90	3.77	3.85	2.26	43.54	1.98	1.49
February	122.95	5.81	4.74	4.56	3.78	1.91	242.71	1.74	-0.62
March	50.51	3.77	5.57	7.45	3.39	1.71	12.27	-0.05	-1.03
April	2.49	3.20	3.91	21.69	1.01	2.92	-0.70	0.11	-0.64
May	0.79	11.93	5.30	7.88	1.86	12.46	5.65	0.46	-0.69
June	5.89	5.76	4.09	4.12	0.50	20.25	0.82	-1.87	-0.47
July	8.40	2.81	0.96	0.63	1.51	23.33	3.66	-1.47	3.19
August	7.50	1.17	2.55	5.22	0.54	17.07	5.51	-0.91	1.00
September	3.81	3.39	3.83	11.01	4.76	18.77	3.58	3.02	1.48
October	3.29	6.22	4.21	6.92	2.53	16.66	0.51	-0.30	1.00
November	4.99	6.72	4.55	5.54	2.56	9.65	0.53	-0.94	
December	4.90	4.57	3.92	5.00	2.60	26.94	1.47	-0.70	

Note: Data for January and April 1999 is adjusted by the NSI.

Source: NSI.

CHANGE IN CONSUMER PRICES

(on corresponding month of previous year, %)

	1992	1993	1994	1995	1996	1997	1998	1999
January	429.4	82.8	59.1	122.1	30.9	476.6	382.1	0.5
February	151.2	80.9	58.8	120.4	28.5	1839.0	43.1	-1.9
March	73.2	84.1	61.6	112.1	26.4	2040.5	27.4	-2.8
April	74.4	85.4	89.3	76.1	28.8	1965.2	28.4	-3.6
May	93.7	74.4	93.9	66.3	42.2	1840.2	22.1	-4.7
June	93.4	71.6	94.0	60.5	70.2	1526.7	18.9	-3.3
July	83.5	68.5	93.3	61.9	106.7	1267.4	13.0	1.3
August	72.7	70.8	98.4	54.7	140.7	1132.3	6.1	3.2
September	72.0	71.6	112.1	46.0	172.9	974.7	5.5	1.7
October	76.8	68.3	117.6	40.0	210.5	825.9	4.7	3.1
November	79.7	64.9	119.7	36.0	232.0	748.9	3.2	
December	79.2	63.9	121.9	32.9	310.8	578.6	1.0	

Source: NSI.

UNEMPLOYED REGISTERED IN LABOR OFFICES

(persons)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
January	-	74134	426017	578788	631987	499176	442696	512992	543751	492230
February	-	103184	435550	586189	623980	490772	436823	525148	546730	505090
March	-	134797	452564	604490	615341	476136	434027	555835	524130	503656
April	-	176939	467044	604009	585329	456691	422215	584851	497690	506845
May	-	205950	470688	592007	555926	426450	395916	567320	463741	498549
June	-	233724	475822	586538	508638	408453	380291	541599	434674	487503
July	31030	280075	506025	610326	514042	415438	396381	543365	422613	497219
August	32798	316277	524300	603040	496914	406959	396155	534079	413637	520336
September	38992	343345	538709	598563	483960	400688	401634	521196	410717	542804
October	48399	375922	557561	602458	466070	398528	425419	512793	423071	562525
November	59149	400812	565138	617054	473604	412465	460061	517758	451963	
December	65079	419123	576893	626141	488442	423773	478770	523507	465202	

Source: NLO.

UNEMPLOYMENT RATE

	1991	1992	1993	1994	1995	1996	1997	1998	1999
January	-	11.27	15.32	16.53	13.10	11.58	13.42	14.20	12.88
February	-	11.53	15.51	16.32	12.84	11.43	13.74	14.30	13.21
March	-	11.98	16.00	16.10	12.45	11.35	14.54	13.71	13.17
April	4.68	12.36	15.99	15.31	11.95	11.04	15.30	13.02	13.26
May	5.45	12.46	15.67	14.54	11.15	10.36	14.84	12.13	13.04
June	6.19	12.59	15.52	13.30	10.68	9.95	14.17	11.37	12.75
July	7.41	13.39	16.15	13.45	10.87	10.37	14.21	11.05	13.01
August	8.37	13.88	15.96	13.00	10.65	10.36	13.97	10.82	13.61
September	9.09	14.26	15.66	12.66	10.48	10.51	13.63	10.74	14.20
October	9.95	14.76	15.76	12.19	10.42	11.13	13.41	11.07	14.71
November	10.61	14.96	16.14	12.39	10.79	12.03	13.54	11.82	
December	11.09	15.27	16.38	12.78	11.08	12.52	13.69	12.17	

Note: The proportion of registered unemployed to labor force, %.

Source: NLO.

2 External Sector

BALANCE OF PAYMENTS FOR 1998*

	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
A. Current account¹	-68.3	57.2	-29.6	-40.7	55.1	-46.2	54.9	63.7	-0.2	82.6	-18.6	63.9	-59.2	-23.4	-122.1	-204.7	-117.7
Goods: credit (FOB)	339.6	393.2	362.1	1094.8	354.9	323.8	398.4	1077.1	366.1	314.2	313.1	993.4	351.2	349.8	327.1	1028.2	4193.5
Goods: debit (FOB)	-320.6	-370.5	-398.1	-1089.2	-331.2	-387.3	-398.1	-1116.6	-409.1	-360.3	-348.4	-1117.9	-404.8	-376.1	-469.6	-1250.5	-4574.2
<i>Trade balance²</i>	19.0	22.6	-36.0	5.6	23.7	-63.5	0.3	-39.5	-43.0	-46.1	-35.3	-124.5	-53.6	-26.3	-142.4	-222.3	-380.7
Services: credit	134.0	102.5	122.9	359.4	107.7	119.6	168.6	395.9	246.4	255.5	137.3	639.2	117.2	101.9	118.0	337.1	1731.5
Transportation ³	29.6	29.1	38.5	97.2	33.2	32.7	42.7	108.6	53.5	52.0	34.9	140.4	34.3	31.9	30.7	96.9	443.1
Travel ⁴	66.5	49.6	57.5	173.5	43.8	62.5	96.6	203.0	161.0	166.7	77.9	405.6	53.6	42.6	40.7	136.9	919.0
Other services	37.9	23.8	27.0	88.7	30.6	24.4	29.2	84.3	31.9	36.8	24.4	93.2	29.3	27.3	46.7	103.3	369.4
Services: debit	-104.9	-86.7	-121.5	-313.1	-107.2	-120.2	-121.9	-349.3	-127.0	-123.8	-120.6	-371.3	-139.4	-121.1	-121.0	-381.4	-1415.2
Transportation ³	-40.8	-37.1	-43.3	-121.2	-39.5	-47.7	-46.4	-133.6	-48.9	-47.1	-41.6	-137.6	-44.3	-46.9	-45.9	-137.2	-529.6
Travel ⁴	-33.9	-30.5	-39.7	-104.1	-43.0	-44.2	-43.6	-130.8	-49.4	-55.1	-50.4	-154.8	-44.7	-42.0	-42.9	-129.6	-519.2
Other services	-30.2	-19.1	-38.5	-87.8	-24.7	-28.3	-31.9	-85.0	-28.7	-21.6	-28.5	-78.9	-50.3	-32.2	-32.2	-114.7	-366.3
<i>Services, net</i>	29.0	15.8	1.4	46.3	0.5	-0.6	46.7	46.6	119.4	131.7	16.7	267.9	-22.1	-19.3	-2.9	-44.3	316.3
<i>Goods and nonfactor services, net</i>	48.1	38.4	-34.6	51.9	24.1	-64.1	47.0	7.1	76.4	85.6	-18.6	143.4	-75.8	-45.5	-145.4	-266.7	-64.3
Income: credit	44.5	32.1	16.8	93.4	26.3	18.1	18.2	62.6	38.6	21.4	25.2	85.2	19.5	19.3	26.6	65.4	306.7
Income: debit	-177.4	-32.3	-36.2	-245.8	-9.5	-17.2	-30.1	-56.8	-141.3	-36.8	-37.1	-215.3	-20.4	-21.2	-30.7	-72.3	-590.2
<i>Income, net</i>	-132.9	-0.1	-19.4	-152.4	16.8	0.9	-11.9	5.9	-102.6	-15.5	-11.9	-130.0	-0.9	-1.8	-4.1	-6.9	-283.5
<i>Goods, nonfactor services and income, net</i>	-84.8	38.3	-54.0	-100.5	41.0	-63.1	35.1	12.9	-26.2	70.1	-30.5	13.4	-76.7	-47.3	-149.5	-273.6	-347.8
<i>Current transfers, net⁵</i>	16.6	18.9	24.4	59.9	14.1	17.0	19.8	50.8	26.0	12.5	12.0	50.5	17.6	23.9	27.4	68.9	230.1
Current transfers, credit	19.6	20.7	27.4	67.7	17.8	19.9	22.9	60.7	28.5	14.7	15.0	58.2	19.1	25.4	30.5	75.0	261.6
Current transfers, debit	-3.0	-1.9	-3.0	-7.9	-3.7	-3.0	-3.2	-9.8	-2.5	-2.2	-3.0	-7.7	-1.6	-1.5	-3.1	-6.1	-31.5
B. Capital account^{1, 6}	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
Capital transfers, 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
<i>Groups A and B, total</i>	-68.3	57.2	-29.6	-40.7	55.1	-46.2	54.9	63.7	-0.2	82.6	-18.6	63.9	-59.2	-23.4	-122.1	-204.7	-117.7
C. Financial account^{1, 6}	60.6	-21.8	-7.2	31.6	11.5	71.2	15.6	98.3	70.2	-138.3	107.0	38.9	21.3	45.0	123.3	189.5	358.2
Direct investment abroad	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	-0.1
Direct investment in Bulgaria ⁷	110.0	36.8	48.4	195.2	21.2	30.8	16.7	68.7	40.6	24.2	29.0	93.9	60.4	65.3	54.0	179.6	537.3

(continued)

(continued)

	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Portfolio investment – assets	3.5	-11.5	-12.9	-20.9	-20.0	-4.9	7.9	-17.0	0.8	-1.5	-2.2	-2.9	-3.0	-4.5	-19.9	-27.4	-68.2
Shares	0.9	-9.1	-7.7	-15.9	-0.7	-2.9	4.3	0.7	-0.3	-0.1	1.0	0.6	-0.6	-3.1	7.6	3.9	-10.6
Bonds	2.6	-2.4	-5.1	-5.0	-19.4	-2.0	3.7	-17.7	1.2	-1.4	-3.3	-3.5	-2.4	-1.4	-27.6	-31.3	-57.6
Portfolio investment – liabilities	-12.3	-0.8	52.7	39.7	-5.7	-24.7	-29.3	-59.7	-41.3	-48.3	-31.0	-120.6	69.4	-15.9	-24.8	28.7	-112.0
Shares	10.5	3.5	5.5	19.5	1.3	1.2	4.8	7.2	-4.8	-0.8	0.0	-5.6	0.1	0.1	-2.1	-2.0	19.3
Bonds	-22.8	-4.3	47.3	20.1	-7.0	-26.0	-34.0	-67.0	-36.5	-47.5	-31.0	-115.1	69.4	-16.0	-22.8	30.6	-131.3
Other investment – assets	-20.1	-28.4	20.3	-28.2	15.0	68.3	10.6	94.0	41.5	-101.5	169.6	109.6	-51.4	0.3	128.3	77.1	252.5
Trade credits, 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
Loans	7.1	3.5	0.1	10.6	0.1	0.0	2.1	2.2	-0.6	0.0	1.4	0.7	3.4	0.0	0.0	3.4	17.0
Commercial banks	0.0	0.8	0.0	0.8	0.0	0.0	2.0	2.0	0.0	0.0	0.1	0.1	3.4	0.0	0.0	3.4	6.3
Other sectors	7.1	2.7	0.1	9.9	0.1	0.0	0.1	0.2	-0.6	0.0	1.3	0.7	0.0	0.0	0.0	0.0	10.8
Currency and deposits	-42.2	-10.4	40.4	-12.2	-0.5	36.6	25.5	61.6	24.9	-123.8	89.2	-9.7	-69.8	2.7	100.1	33.0	72.8
Commercial banks	-36.5	-6.1	32.4	-10.2	-0.6	37.5	24.7	61.6	25.0	-128.3	89.3	-14.0	-66.8	-2.4	101.2	32.0	69.4
Other sectors	-5.7	-4.2	8.0	-2.0	0.1	-1.0	0.9	0.0	-0.1	4.4	-0.1	4.2	-3.0	5.2	-1.1	1.0	3.3
Other currency and deposits⁸	41.5	-19.1	-12.1	10.4	21.5	24.5	-16.6	29.4	32.1	11.1	50.7	93.9	29.2	-16.3	8.7	21.5	155.2
Other assets	-26.5	-2.4	-8.1	-37.0	-6.1	7.2	-0.4	0.7	-14.9	11.2	28.4	24.7	-14.2	13.9	19.5	19.1	7.5
Other investment – liabilities	-20.5	-17.9	-115.7	-154.1	1.1	1.7	9.5	12.3	28.5	-11.2	-58.3	-41.0	-54.1	-0.1	-14.2	-68.4	-251.2
Trade credits, net	0.4	1.8	-1.7	0.5	-0.5	3.5	1.0	4.0	6.6	0.7	-0.5	6.8	0.7	-2.5	-0.3	-2.1	9.3
Loans	7.8	-16.6	-117.0	-125.8	-12.2	0.2	12.1	0.1	14.0	-24.0	-59.7	-69.7	11.1	1.0	4.8	17.0	-178.4
General government	5.5	1.8	-161.5	-154.1	-8.7	3.4	-0.2	-5.5	9.4	-12.1	-56.9	-59.6	-7.6	1.3	19.7	13.5	-205.8
Commercial banks	0.0	0.0	13.5	13.5	0.0	-0.2	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	13.1
Other sectors	2.2	-18.4	31.0	14.8	-3.5	-3.1	12.4	5.9	4.6	-12.0	-2.7	-10.0	18.7	-0.2	-14.9	3.6	14.3
Nonresidents' deposits	-28.7	-3.3	-0.4	-32.3	2.9	-2.1	-6.7	-5.9	7.9	12.0	-1.5	18.4	-78.5	1.3	17.5	-59.7	-79.5
Other liabilities	0.0	0.1	3.3	3.4	10.8	0.2	3.1	14.1	0.0	0.1	3.3	3.5	12.6	0.0	-36.2	-23.6	-2.6
Groups A, B and C, total	-7.7	35.3	-36.7	-9.1	66.6	25.0	70.4	162.0	70.0	-55.7	88.5	102.7	-37.9	21.6	1.1	-15.2	240.5
D. Errors and omissions	-117.6	41.0	32.8	-43.8	-52.7	56.5	-5.8	-2.0	-87.8	-17.9	-177.4	-283.1	13.3	-46.2	26.6	-6.2	-335.2
OVERALL BALANCE (groups A, B, C and D)	-125.3	76.3	-4.0	-52.9	13.9	81.5	64.6	160.0	-17.8	-73.6	-88.9	-180.4	-24.6	-24.6	27.8	-21.4	-94.7
E. Reserves and other financing	125.3	-76.3	4.0	52.9	-13.9	-81.5	-64.6	-160.0	17.8	73.6	88.9	180.4	24.6	24.6	-27.8	21.4	94.7
BNB forex reserves ⁹	137.9	-209.2	-80.4	-151.8	-6.5	-247.5	-49.1	-303.1	30.3	135.6	104.9	270.7	-27.7	-47.6	-201.4	-276.7	-460.9
Use of Fund credits, net	-12.6	-3.5	-15.6	-31.6	-7.4	166.0	-15.5	143.1	-12.5	-62.0	-15.9	-90.4	52.3	72.2	-16.4	108.1	129.2
Exceptional financing, net ¹⁰	0.0	136.4	100.0	236.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.0	190.0	426.4

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

¹ Preliminary data.² Data based on customs declarations according to the date of their presentation, provided by the MF Computing Center. NSI final data.³ BNB estimates.⁴ Data of the Ministry of Internal Affairs and estimates of the Ministry of Trade and Tourism and the BNB.⁵ Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).⁷ Data provided by the companies with foreign partnership, Privatization Agency, Central Depository, NSI, specialized ministries and commercial banks.⁸ Including changes in forex deposits of individuals and private companies, net of valuation adjustments. A minus sign denotes a decrease of deposits and a positive sign an increase of deposits.⁹ Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase of forex reserves and a positive sign a decrease.¹⁰ Including loans extended for balance of payments support (incl. EU, the World Bank, etc.).

Changes in BNB forex reserves

due to valuation adjustments:

☞ See Methodological notes.

BALANCE OF PAYMENTS FOR 1999*

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	I-IX
A. Current account¹	-164.9	-42.2	-58.9	-265.9	-90.2	-52.4	-43.9	-186.5	-70.5	54.6	-0.3	-16.2	-468.6
Goods: credit (FOB)	254.2	283.1	335.9	873.2	295.5	292.6	315.7	903.8	344.5	351.1	353.3	1048.9	2825.8
Goods: debit (FOB)	-329.8	-346.5	-420.5	-1096.8	-403.1	-393.8	-410.3	-1207.2	-438.1	-394.8	-431.3	-1264.2	-3568.2
<i>Trade balance²</i>	-75.5	-63.4	-84.7	-223.6	-107.7	-101.2	-94.6	-303.4	-93.7	-43.7	-78.0	-215.3	-742.4
Services: credit	105.7	100.9	106.2	312.8	96.3	134.3	166.1	396.7	239.3	244.9	169.1	653.3	1362.8
Transportation ³	32.2	31.7	36.7	100.6	29.2	36.7	44.1	110.0	59.4	63.0	49.5	171.8	382.5
Travel ⁴	47.1	42.6	48.6	138.3	39.9	67.4	91.9	199.2	143.1	152.2	92.7	388.0	725.5
Other services	26.4	26.6	20.9	73.9	27.2	30.2	30.1	87.5	36.8	29.7	26.9	93.4	254.8
Services: debit	-101.6	-91.0	-110.6	-303.2	-111.3	-107.3	-134.0	-352.6	-140.9	-147.7	-137.5	-426.1	-1081.9
Transportation ³	-42.9	-41.0	-50.2	-134.0	-50.2	-49.8	-55.1	-155.2	-60.2	-59.3	-58.0	-177.5	-466.7
Travel ⁴	-36.3	-28.7	-35.4	-100.4	-38.6	-39.7	-49.0	-127.3	-55.3	-61.6	-51.6	-168.6	-396.3
Other services	-22.4	-21.3	-25.0	-68.8	-22.4	-17.8	-29.9	-70.2	-25.4	-26.8	-27.8	-80.0	-218.9
<i>Services, net</i>	4.2	9.9	-4.5	9.6	-15.0	27.0	32.0	44.1	98.4	97.1	31.6	227.2	280.8
<i>Goods and nonfactor services, net</i>	-71.4	-53.4	-89.1	-214.0	-122.7	-74.2	-62.5	-259.4	4.7	53.5	-46.4	11.8	-461.5
Income: credit	39.4	20.3	14.1	73.8	20.2	18.4	18.7	57.4	36.3	17.1	17.4	70.8	201.9
Income: debit	-148.2	-27.2	-26.2	-201.6	-4.3	-12.4	-25.7	-42.4	-132.4	-30.7	-31.3	-194.4	-438.5
<i>Income, net</i>	-108.8	-6.9	-12.1	-127.8	15.9	5.9	-6.9	14.9	-96.1	-13.6	-13.9	-123.6	-236.5
<i>Goods, nonfactor services and income, net</i>	-180.2	-60.4	-101.2	-341.8	-106.8	-68.3	-69.4	-244.5	-91.4	39.8	-60.3	-111.8	-698.0
<i>Current transfers, net⁵</i>	15.3	18.2	42.4	75.9	16.6	15.8	25.6	58.0	20.9	14.8	59.9	95.6	229.5
Current transfers, credit	17.2	19.4	44.4	80.9	18.2	19.1	27.5	64.7	22.8	18.3	64.5	105.7	251.4
Current transfers, debit	-1.9	-1.2	-2.0	-5.1	-1.6	-3.3	-1.9	-6.7	-1.9	-3.5	-4.6	-10.1	-21.9
B. Capital account^{1,6}	0.0	0.0	0.0	0.0	0.0	0.0	-0.7	-0.7	0.0	-1.7	0.0	-1.7	-2.4
Capital transfers, net	0.0	0.0	0.0	0.0	0.0	0.0	-0.7	-0.7	0.0	-1.7	0.0	-1.7	-2.4
<i>Groups A and B, total</i>	-164.9	-42.2	-58.9	-265.9	-90.2	-52.4	-44.6	-187.2	-70.5	52.9	-0.3	-17.9	-471.0
C. Financial account^{1,6}	56.2	-56.6	29.6	29.2	128.1	38.6	103.0	269.7	-112.7	118.0	-139.6	-134.4	164.5
Direct investment abroad	-2.0	-0.1	0.0	-2.1	0.0	-0.1	0.7	0.6	-0.1	-0.1	-0.9	-1.1	-2.6
Direct investment in Bulgaria ⁷	25.2	31.6	59.7	116.4	60.9	15.4	71.8	148.1	18.9	71.0	19.5	109.4	373.9
Portfolio investment – assets	-2.5	-20.3	-32.6	-55.5	-2.5	-30.8	-62.1	-95.4	-24.3	-11.9	-5.0	-41.3	-192.1
Shares	0.3	0.3	-0.2	0.4	0.1	-0.3	0.0	-0.2	-0.3	0.1	-0.1	-0.3	0.0
Bonds	-2.8	-20.6	-32.5	-55.8	-2.6	-30.5	-62.2	-95.2	-24.0	-12.0	-4.9	-41.0	-192.1
Portfolio investment – liabilities	-7.1	4.1	-18.6	-21.5	0.1	1.5	22.5	24.1	7.3	-1.8	-0.3	5.2	7.7
Shares	0.1	-2.8	1.7	-1.0	0.6	-1.7	0.1	-1.0	2.3	0.0	1.1	3.4	1.3
Bonds	-7.2	6.9	-20.2	-20.5	-0.5	3.2	22.4	25.1	5.0	-1.8	-1.4	1.8	6.4
Other investment – assets	58.0	-92.6	38.6	4.0	77.9	9.4	49.5	136.8	-115.6	58.2	-80.1	-137.5	3.3
Trade credits, net	0.0	0.0	0.0	0.0	-0.2	-0.2	-0.2	-0.6	0.0	0.0	0.0	0.0	-0.6
Loans	0.0	1.5	0.4	1.9	0.3	3.3	0.3	3.9	1.2	1.7	2.3	5.2	11.0
Commercial banks	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 sectors	0.0	1.5	0.4	1.9	0.3	3.3	0.3	3.9	1.2	1.7	2.3	5.2	11.0
Currency and deposits	67.3	-90.5	39.1	15.9	96.5	7.3	12.0	115.7	-129.2	26.2	-108.0	-211.1	-79.4
Commercial banks	75.6	-86.4	38.6	27.8	96.6	7.8	11.7	116.1	-126.0	36.0	-106.6	-196.6	-52.7
Other sectors	-8.3	-4.1	0.5	-11.9	-0.2	-0.4	0.2	-0.4	-3.3	-9.8	-1.4	-14.5	-26.7
Other currency and deposits ⁸	8.1	-4.4	-8.1	-4.4	-19.4	-1.1	29.7	9.2	25.9	30.0	24.9	80.8	85.7
Other assets	-17.3	0.7	7.2	-9.5	0.8	0.0	7.7	8.5	-13.5	0.3	0.7	-12.5	-13.4

(continued)

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	I – IX
Other investment – liabilities	-15.4	20.7	-17.5	-12.1	-8.3	43.2	20.7	55.6	1.1	2.6	-72.8	-69.1	-25.6
Trade credits, net	7.7	10.4	10.4	28.5	17.3	16.3	17.2	50.9	0.4	0.0	0.2	0.6	80.0
Loans	11.8	16.3	-43.4	-15.3	-13.0	4.3	26.9	18.2	-1.6	-2.0	-80.5	-84.1	-81.2
General government	-3.8	-9.3	-52.0	-65.1	-4.0	5.5	5.8	7.3	-17.7	-9.1	-70.6	-97.4	-155.2
Commercial banks	0.0	0.0	1.5	1.5	1.0	0.2	2.5	3.7	1.3	0.0	0.0	1.3	6.5
Other sectors	15.7	25.6	7.1	48.3	-10.0	-1.4	18.6	7.2	14.9	7.1	-9.9	12.0	67.5
Nonresidents' deposits	-7.8	8.3	22.0	22.5	-14.3	23.8	-28.9	-19.4	3.9	3.1	4.2	11.2	14.3
Other liabilities	-27.1	-14.3	-6.5	-47.9	1.8	-1.2	5.4	6.0	-1.7	1.6	3.3	3.2	-38.7
<i>Groups A, B and C, total</i>	<i>-108.7</i>	<i>-98.7</i>	<i>-29.2</i>	<i>-236.7</i>	<i>38.0</i>	<i>-13.9</i>	<i>58.5</i>	<i>82.6</i>	<i>-183.2</i>	<i>170.9</i>	<i>-140.0</i>	<i>-152.3</i>	<i>-306.4</i>
D. Errors and omissions	-30.7	37.9	28.9	36.1	6.9	13.9	-99.6	-78.8	2.6	8.9	116.9	128.4	85.7
OVERALL BALANCE (groups A, B, C and D)	-139.4	-60.9	-0.3	-200.6	44.8	0.0	-41.1	3.7	-180.6	179.8	-23.1	-23.9	-220.8
E. Reserves and other financing	139.4	60.9	0.3	200.6	-44.8	0.0	41.1	-3.7	180.6	-179.8	23.1	23.9	220.8
BNB forex reserves ⁹	152.1	-13.3	-34.4	104.4	-24.3	0.0	-13.2	-37.6	189.4	-176.3	-109.2	-96.1	-29.2
Use of Fund credits, net	-13.0	67.9	-15.8	39.1	-20.5	0.0	54.3	33.8	-8.8	-3.5	56.4	44.1	117.0
Exceptional financing, net ¹⁰	0.4	6.2	50.6	57.1	0.0	0.0	0.0	0.0	0.0	0.0	75.8	75.8	133.0

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

¹ Preliminary data.² Data based on customs declarations according to the date of their presentation, provided by the MF Computing Center. Preliminary data as of 3 December 1999 adjusted by the BNB.³ BNB estimates.⁴ Data of the Ministry of Internal Affairs and estimates of the Ministry of Trade and Tourism and the BNB.⁵ Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).⁷ Data provided by the companies with foreign partnership, Privatization Agency, Central Depository, NSI, specialized ministries and commercial banks.⁸ Including changes in forex deposits of individuals and private companies, net of valuation adjustments. A minus sign denotes a decrease of deposits and a positive sign an increase of deposits.⁹ Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase of forex reserves and a positive sign a decrease.¹⁰ Including loans extended for balance of payments support (incl. EU, the World Bank, etc.).

Changes in BNB forex reserves due to valuation adjustments:	201.0	53.3	21.7	276.0	6.6	29.7	17.8	54.1	126.1	-131.6	-150.0	-155.5	174.6
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☞ See Methodological notes.

EXPORTS BY END-USE, 1998

Commodity groups	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Consumer goods	92.8	108.0	112.9	313.8	111.1	102.6	114.1	327.8	119.7	106.1	97.7	323.5	125.6	105.6	106.8	338.0	1303.1
Food	15.2	16.8	19.2	51.2	21.4	16.9	19.6	57.9	17.0	17.3	15.8	50.1	34.0	20.8	21.1	75.9	235.1
Cigarettes	4.3	6.9	6.8	18.0	5.5	5.8	5.1	16.4	4.0	6.6	2.1	12.7	3.3	3.2	3.7	10.2	57.2
Drink	9.1	11.1	13.9	34.2	14.5	14.2	15.4	44.1	13.9	11.5	10.5	35.9	9.1	9.1	9.4	27.6	141.8
Clothing and footwear	42.4	43.5	40.2	126.1	39.2	39.0	46.7	124.9	55.8	45.8	45.8	147.3	49.2	42.5	45.0	136.7	535.1
Medical goods and cosmetics	9.6	16.0	18.0	43.6	16.2	13.3	12.1	41.7	12.6	10.2	7.4	30.1	12.3	13.4	11.5	37.3	152.7
Housing and home furniture	5.7	6.4	7.0	19.1	7.3	6.6	7.0	20.9	8.8	6.9	8.1	23.8	9.1	8.1	7.2	24.4	88.2
Other	6.5	7.2	7.7	21.5	6.9	6.8	8.2	21.9	7.7	7.8	8.1	23.6	8.6	8.5	8.8	25.9	93.0
Raw and other materials	157.8	198.7	170.7	527.1	186.7	168.4	186.4	541.5	157.5	132.7	144.4	434.6	149.1	141.5	141.2	431.8	1935.0
Cast-iron, iron and steel	41.3	44.4	35.5	121.1	48.2	40.7	40.2	129.2	28.9	23.2	29.4	81.4	25.9	17.2	19.6	62.7	394.4
Nonferrous metals	19.4	34.7	27.1	81.2	35.7	22.3	35.3	93.3	21.7	22.4	15.4	59.4	20.1	21.9	26.5	68.4	302.3
Chemicals	18.2	20.4	20.6	59.1	17.0	19.7	15.9	52.6	16.4	14.2	11.9	42.5	12.9	13.4	13.8	40.1	194.2
Plastics and rubber	11.9	15.8	12.2	39.8	10.4	10.7	10.4	31.6	9.3	11.5	12.7	33.5	11.5	10.1	8.5	30.2	135.0
Fertilizers	9.3	12.5	11.9	33.6	9.4	9.1	6.7	25.2	4.3	2.7	3.7	10.6	3.1	3.9	2.4	9.4	78.9
Textiles	16.9	17.3	16.2	50.5	18.7	18.6	17.8	55.1	18.1	11.4	13.2	42.8	15.2	12.3	13.1	40.6	188.9
Food feedstocks	9.2	16.6	8.1	33.9	3.3	6.4	17.2	26.9	8.7	7.2	14.0	29.8	17.6	17.7	23.2	58.6	149.2
Wood and paper, cardboard	8.8	9.4	10.7	28.8	12.0	11.1	11.9	35.0	12.2	8.8	11.6	32.6	11.3	9.6	8.9	29.8	126.2
Cement	1.7	1.1	1.1	3.9	2.8	1.9	4.1	8.8	3.5	2.6	2.1	8.2	1.9	0.8	1.1	3.8	24.7
Tobacco	2.7	2.1	5.4	10.2	4.9	5.3	3.0	13.2	0.6	0.5	2.3	3.5	6.2	11.6	6.6	24.3	51.3
Other	18.6	24.5	22.1	65.1	24.3	22.5	23.8	70.7	33.8	28.4	28.1	90.3	23.4	23.0	17.4	63.9	289.9
Investment goods	53.2	54.4	60.9	168.5	47.6	41.5	78.6	167.7	59.1	49.5	43.4	152.1	51.6	80.2	52.7	184.5	672.8
Machines, tools and appliances	12.7	16.1	18.3	47.2	16.3	15.1	18.3	49.8	16.5	13.1	20.1	49.7	17.4	17.5	16.0	50.9	197.4
Electrical machines	5.0	8.1	4.9	18.0	7.1	6.4	4.6	18.1	4.9	4.1	4.5	13.5	4.5	5.8	3.6	13.9	63.5
Transportation facilities	15.5	1.1	14.1	30.7	1.6	1.3	27.3	30.2	2.0	1.3	2.1	5.4	5.8	16.0	4.1	25.9	92.2
Spare parts and equipment	9.1	11.7	9.2	30.1	10.5	9.5	10.2	30.3	9.2	6.5	6.8	22.5	7.9	6.3	6.8	21.0	103.9
Other	10.8	17.3	14.4	42.5	12.1	9.1	18.2	39.4	26.4	24.6	10.0	61.0	16.0	34.7	22.2	72.9	215.7
Nonenergy goods, total	303.8	361.0	344.5	1009.4	345.4	312.5	379.1	1037.0	336.3	288.4	285.5	910.2	326.3	327.3	300.7	954.2	3910.8
Energy resources	35.8	32.1	17.6	85.5	9.5	11.4	19.3	40.1	29.7	25.9	27.5	83.2	24.9	22.6	26.5	73.9	282.7
Oil products	21.7	21.6	7.9	51.3	1.0	2.3	9.9	13.2	18.6	14.0	16.7	49.3	12.1	12.4	16.2	40.7	154.5
Other	14.1	10.5	9.7	34.2	8.5	9.1	9.4	26.9	11.1	11.9	10.8	33.9	12.8	10.1	10.3	33.2	128.2
EXPORTS, TOTAL (FOB)	339.6	393.2	362.1	1094.8	354.9	323.8	398.4	1077.1	366.1	314.2	313.1	993.4	351.2	349.8	327.1	1028.2	4193.5

Source: Customs declarations data received from the MF Computing Center according to the date of customs declaration presentation.
NSI final data.

IMPORTS BY END-USE, 1998

Commodity groups	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Consumer goods	37.3	49.7	58.5	145.5	53.6	54.6	60.4	168.7	61.8	48.0	59.8	169.6	67.8	77.3	78.1	223.3	707.1
Food, drink and tobacco	12.6	14.1	17.6	44.4	14.5	13.2	15.6	43.3	14.9	11.8	15.7	42.4	18.1	19.7	21.8	59.5	189.6
Housing and home furniture	4.3	7.2	6.2	17.6	5.6	6.6	7.1	19.4	8.6	7.0	8.1	23.7	8.6	8.7	10.3	27.6	88.2
Medical goods and cosmetics	4.3	8.5	12.0	24.8	10.4	11.1	10.6	32.1	13.0	10.2	11.1	34.3	12.6	14.6	12.9	40.1	131.4
Clothing and footwear	8.9	10.0	11.8	30.8	12.4	13.0	13.9	39.3	11.9	9.0	12.1	33.0	15.3	16.9	15.2	47.4	150.4
Automobiles	1.9	2.5	2.9	7.3	2.6	2.9	3.4	8.9	4.1	3.5	3.6	11.1	4.3	4.3	4.7	13.3	40.6
Other	5.3	7.3	8.1	20.7	8.2	7.7	9.8	25.7	9.3	6.6	9.2	25.0	9.0	13.1	13.3	35.4	106.8
Raw and other materials	123.9	143.1	160.4	427.5	160.2	209.0	195.5	564.7	178.5	191.6	135.3	505.5	172.9	148.8	188.4	510.1	2007.8
Ores	10.7	15.0	9.6	35.2	18.4	26.5	17.1	62.0	15.0	21.2	10.0	46.2	24.1	7.2	23.0	54.3	197.8
Cast-iron, iron and steel	6.9	9.4	14.0	30.3	10.5	9.9	8.5	28.9	12.7	9.1	8.4	30.2	9.2	8.9	12.0	30.1	119.5
Nonferrous metals	3.9	4.8	2.1	10.8	3.7	3.4	2.8	9.9	3.2	3.4	3.2	9.8	4.5	3.6	1.8	9.8	40.3
Textiles	34.0	35.5	37.1	106.6	43.3	49.1	52.4	144.8	48.8	30.3	28.3	107.5	42.4	46.2	44.7	133.3	492.2
Wood and paper, cardboard	10.2	11.4	12.1	33.8	10.9	9.6	11.8	32.3	13.1	10.4	9.5	33.0	13.0	12.4	13.2	38.6	137.8
Chemicals	12.2	13.9	21.6	47.7	20.1	47.8	29.7	97.6	13.5	56.5	13.3	83.3	15.0	12.4	28.2	55.6	284.2
Plastics and rubber	10.2	13.2	15.4	38.8	13.1	14.7	17.0	44.8	17.3	15.4	16.0	48.7	17.6	17.9	18.1	53.6	185.9
Food feedstocks	11.5	8.5	14.6	34.6	7.0	9.7	16.7	33.3	11.7	8.6	14.9	35.2	11.2	6.1	10.5	27.8	130.9
Hide	3.6	3.3	3.4	10.3	4.1	5.9	6.2	16.1	4.8	2.6	2.4	9.8	3.2	3.9	3.7	10.8	47.0
Tobacco	2.7	3.2	2.3	8.3	4.7	4.6	3.7	13.0	2.4	2.9	1.5	6.8	3.2	2.1	2.4	7.7	35.8
Other	18.0	24.8	28.2	71.0	24.5	27.9	29.6	82.0	36.0	31.4	27.7	95.0	29.6	28.3	30.7	88.6	336.6
Investment goods	60.8	67.5	101.5	229.8	73.7	71.7	89.7	235.1	100.4	80.8	87.4	268.6	95.7	91.2	140.9	327.7	1061.2
Machines, tools and appliances	17.7	23.3	26.9	67.8	24.7	28.3	32.0	85.0	40.7	28.0	28.4	97.1	33.8	29.2	65.8	128.8	378.7
Electrical machines	8.4	13.3	22.0	43.8	11.1	12.1	19.3	42.6	15.7	11.1	15.5	42.3	14.7	10.0	17.4	42.1	170.7
Transportation facilities	12.9	9.8	14.6	37.3	9.0	10.6	11.7	31.4	10.9	13.5	11.2	35.6	12.8	22.3	23.9	59.0	163.2
Spare parts and equipment	15.1	12.6	16.7	44.4	16.4	11.0	13.6	41.0	17.4	13.1	14.2	44.8	17.5	15.4	18.5	51.4	181.5
Other	6.6	8.5	21.4	36.5	12.4	9.7	13.1	35.2	15.7	15.0	18.1	48.9	16.9	14.3	15.3	46.5	167.0
Nonenergy goods, total	222.0	260.3	320.5	802.8	287.5	335.3	345.7	968.5	340.7	320.4	282.5	943.7	336.4	317.3	407.4	1061.1	3776.1
Energy resources	125.9	141.9	110.9	378.7	71.0	84.5	85.8	241.4	102.9	70.2	95.1	268.1	102.3	89.3	100.8	292.5	1180.7
Fuels	123.0	137.5	107.9	368.4	66.7	79.5	80.8	227.0	96.1	62.8	88.4	247.3	92.1	79.9	90.5	262.5	1105.2
Crude oil and natural gas	102.0	99.4	78.7	280.1	44.6	62.8	60.9	168.2	75.3	51.7	63.0	190.0	71.2	59.4	70.6	201.2	839.6
Coal	14.2	31.9	23.0	69.1	13.0	7.7	11.0	31.7	12.7	3.0	17.1	32.8	12.3	12.0	11.1	35.4	169.0
Other fuels	6.7	6.2	6.2	19.2	9.1	9.1	9.0	27.1	8.1	8.1	8.2	24.5	8.6	8.5	8.8	25.9	96.7
Other	3.0	4.3	3.0	10.3	4.3	5.0	5.0	14.4	6.7	7.4	6.7	20.8	10.3	9.4	10.3	30.0	75.4
Oils	3.0	4.3	3.0	10.3	4.3	5.0	5.0	14.4	6.7	7.4	6.7	20.8	10.3	9.4	10.3	30.0	75.4
IMPORTS, TOTAL (CIF)	347.9	402.2	431.4	1181.4	358.6	419.8	431.5	1209.9	443.6	390.6	377.6	1211.8	438.7	406.7	508.2	1353.6	4956.7

Source: Customs declarations data received from the MF Computing Center according to the date of customs declaration presentation.
NSI final data.

EXPORTS BY MAJOR TRADING PARTNER AND REGION, 1998

Countries	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	Total	
European Union, incl.:	172.0	187.2	177.2	536.4	190.7	169.0	192.2	552.0	194.0	150.7	177.4	522.1	195.0	153.8	154.8	503.6	2114.1
Italy	51.1	44.6	45.5	141.2	50.9	42.8	57.3	151.0	52.8	26.2	46.9	125.9	56.2	34.0	39.8	130.0	548.0
Germany	34.5	37.1	32.6	104.2	38.5	31.3	36.3	106.1	41.5	39.5	38.9	119.9	40.5	42.3	33.3	116.0	446.2
Greece	32.7	29.8	30.9	93.4	34.0	33.5	33.0	100.5	37.4	30.1	30.2	97.6	30.1	23.2	24.1	77.4	368.9
Belgium	7.6	17.9	14.2	39.6	21.2	12.4	15.8	49.4	9.2	9.7	8.8	27.7	12.2	8.7	13.8	34.7	151.4
France	11.3	12.8	12.1	36.2	9.2	10.7	12.2	32.1	13.6	10.3	11.0	34.9	14.6	12.6	12.9	40.1	143.4
Spain	9.1	15.7	14.6	39.3	9.2	9.9	10.6	29.7	10.1	9.9	12.7	32.7	7.3	6.1	6.5	19.8	121.6
United Kingdom	7.1	10.2	9.7	27.0	9.7	11.6	8.9	30.2	9.6	8.6	7.4	25.7	8.3	8.1	8.2	24.6	107.5
Netherlands	8.4	5.9	7.3	21.6	5.1	6.2	6.0	17.3	7.1	6.9	7.2	21.3	7.4	5.4	6.2	19.1	79.1
Austria	5.5	6.8	4.6	16.8	5.4	5.1	5.7	16.2	5.0	4.5	5.3	14.9	10.7	6.6	5.4	22.7	70.7
EFTA	2.8	2.1	3.0	7.9	2.3	2.2	2.7	7.2	3.5	3.0	2.6	9.1	4.0	2.8	3.5	10.2	34.4
Other OECD countries, incl.:¹	31.1	41.3	37.4	109.8	38.0	36.7	45.5	120.2	47.6	45.9	41.8	135.4	49.8	49.9	43.3	143.1	508.4
Turkey	20.3	25.1	26.4	71.7	21.5	22.3	28.3	72.1	28.4	31.5	30.4	90.3	36.3	34.7	29.8	100.8	334.9
USA	6.4	8.2	6.1	20.7	11.3	8.2	10.7	30.1	10.7	10.8	6.6	28.1	9.1	12.9	9.5	31.5	110.5
Japan	2.9	3.9	3.0	9.7	3.4	2.6	4.4	10.3	3.7	2.4	2.8	8.8	1.6	1.0	1.5	4.2	33.0
Balkan countries, incl.:²	20.4	19.6	15.1	55.1	16.7	13.8	15.2	45.6	14.1	16.6	15.3	45.9	14.3	14.0	18.0	46.2	193.0
Yugoslavia	11.3	9.5	6.2	27.0	7.7	5.5	5.7	18.9	5.0	7.1	6.1	18.3	4.0	4.4	5.2	13.6	77.7
Macedonia	7.0	6.9	6.8	20.6	6.1	5.3	6.3	17.7	5.2	6.3	5.9	17.4	6.1	6.3	8.2	20.6	76.4
CEFTA, incl.:	31.9	19.6	16.7	68.2	13.1	13.1	27.5	53.7	13.4	11.4	13.7	38.5	14.9	14.6	17.5	47.0	207.3
Poland	16.7	2.6	2.6	21.9	2.4	2.0	14.2	18.7	2.1	1.8	2.4	6.3	2.9	2.8	2.2	7.9	54.8
Romania	2.8	4.3	4.2	11.3	5.5	5.3	4.9	15.6	5.4	4.0	5.2	14.5	2.7	3.5	2.6	8.8	50.2
Hungary	2.6	3.3	3.9	9.8	2.7	2.4	2.0	7.2	2.4	2.8	2.1	7.3	2.1	3.3	2.8	8.2	32.5
Slovenia	7.6	7.6	3.5	18.7	0.2	0.5	3.1	3.8	0.3	0.7	0.4	1.5	1.0	3.2	4.4	8.6	32.5
Slovakia	1.2	0.6	1.5	3.3	0.6	1.6	2.2	4.4	1.7	0.7	1.7	4.1	4.7	0.7	4.6	10.0	21.7
Czech Republic	1.0	1.2	1.1	3.3	1.7	1.2	1.2	4.1	1.5	1.4	1.8	4.8	1.5	1.2	0.8	3.4	15.6
Former USSR countries, incl.:	41.9	63.9	57.5	163.3	50.3	46.6	47.0	143.9	50.8	43.3	29.4	123.5	30.1	31.3	28.1	89.5	520.2
Russia	16.2	26.8	28.9	71.9	25.0	22.2	20.1	67.2	21.1	18.2	6.1	45.4	10.7	16.6	11.4	38.7	223.3
Ukraine	6.3	12.8	9.7	28.8	9.8	9.1	9.8	28.6	9.1	11.5	9.9	30.5	7.9	5.8	6.4	20.1	108.0
Georgia	10.1	10.8	3.9	24.8	2.8	3.1	7.8	13.7	10.4	3.7	4.7	18.8	4.5	2.9	4.5	11.9	69.1
Other countries, incl.:	39.5	59.6	55.2	154.2	43.9	42.5	68.1	154.5	42.6	43.4	32.9	118.9	43.0	83.4	62.0	188.5	616.1
Southeast Asian countries ³	4.6	3.4	3.4	11.5	0.6	0.6	1.0	2.2	0.8	0.7	3.3	4.8	4.7	1.2	6.5	12.3	30.7
EXPORTS, TOTAL (FOB)	339.6	393.2	362.1	1094.8	354.9	323.8	398.4	1077.1	366.1	314.2	313.1	993.4	351.2	349.8	327.1	1028.2	4193.5

¹ Australia, Canada, New Zealand, USA, Turkey and Japan are included.² Albania, Bosnia and Herzegovina, Macedonia, Croatia and Yugoslavia are included.³ Korea, Malaysia, Thailand, Philippines and Indonesia are included.Source: Customs declarations data received from the MF Computing Center according to the date of customs declaration presentation.
NSI final data.

IMPORTS BY MAJOR TRADING PARTNER AND REGION, 1998

Countries	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
European Union, incl.:	130.4	157.7	196.0	484.1	176.6	185.1	205.9	567.6	213.7	161.5	171.7	546.9	202.4	198.9	239.4	640.7	2239.3
Germany	35.7	47.2	64.2	147.2	52.2	54.6	63.0	169.8	64.1	55.6	52.6	172.2	64.4	63.9	71.6	199.9	689.2
Italy	20.1	28.1	28.7	76.9	29.7	32.2	37.8	99.7	39.8	20.4	24.5	84.8	36.1	31.4	51.4	118.9	380.3
Greece	16.4	22.3	25.0	63.6	22.2	26.1	24.6	72.9	26.3	20.4	26.3	72.9	26.2	26.7	27.2	80.1	289.5
France	15.0	17.1	16.7	48.8	17.2	20.6	23.6	61.4	20.1	16.0	16.0	52.1	19.2	18.3	23.6	61.1	223.4
Austria	10.1	7.9	17.3	35.3	10.1	11.5	10.5	32.1	15.6	9.6	10.5	35.7	12.0	10.9	15.7	38.7	141.7
United Kingdom	9.3	8.2	10.6	28.1	10.6	9.4	8.5	28.4	9.6	11.7	8.3	29.6	9.7	9.2	16.0	35.0	121.1
Netherlands	5.4	8.3	8.5	22.1	8.5	9.6	9.1	27.1	9.4	7.3	9.9	26.6	8.9	8.8	8.4	26.2	102.0
Belgium	3.7	6.0	8.0	17.6	11.5	7.2	7.2	25.9	7.5	5.9	7.1	20.6	7.5	7.2	7.3	22.0	86.1
EFTA, incl.:	4.3	6.5	9.5	20.3	5.5	6.6	5.6	17.7	6.4	8.0	5.7	20.1	6.6	8.3	9.9	24.8	82.9
Switzerland	3.7	6.0	8.6	18.3	5.1	6.0	5.3	16.5	5.7	7.6	5.0	18.4	5.9	7.3	8.2	21.3	74.4
Other OECD countries, incl.:¹	22.0	37.9	40.6	100.5	30.5	26.4	28.8	85.6	40.2	29.5	35.2	105.0	39.9	29.2	41.4	110.5	401.6
USA	11.2	25.4	26.2	62.9	19.4	11.1	14.0	44.5	18.8	13.3	16.0	48.0	17.2	13.6	15.0	45.9	201.3
Turkey	6.5	7.0	7.8	21.2	6.0	9.4	8.5	24.0	13.9	11.0	10.1	35.0	13.6	9.0	19.3	41.9	122.1
Japan	1.9	3.0	4.1	9.1	3.1	3.6	2.9	9.6	3.7	2.8	3.2	9.7	3.7	4.1	4.9	12.7	41.1
Balkan countries, incl.:²	5.0	5.4	6.6	17.0	7.7	6.8	6.9	21.4	6.0	5.4	5.2	16.6	6.5	7.4	8.0	21.9	76.8
Macedonia	1.1	2.0	2.9	6.0	3.3	4.3	3.0	10.6	2.7	1.7	2.1	6.4	3.6	4.3	5.3	13.1	36.2
Yugoslavia	3.2	2.5	3.2	8.9	3.8	2.2	3.1	9.2	2.9	3.0	2.8	8.8	2.5	2.7	2.5	7.7	34.5
CEFTA, incl.:	14.8	18.4	23.2	56.5	18.8	19.7	25.2	63.7	25.3	21.5	24.2	71.0	28.4	27.0	28.0	83.3	274.6
Czech Republic	4.6	5.9	7.4	17.9	7.2	6.9	8.5	22.6	8.9	8.3	8.2	25.4	9.5	9.8	10.3	29.6	95.5
Romania	2.8	5.3	4.2	12.3	4.1	4.5	7.0	15.5	5.0	3.6	3.6	12.2	5.8	5.6	6.2	17.6	57.6
Poland	3.5	2.6	5.2	11.3	2.9	2.6	2.2	7.6	3.0	2.2	4.9	10.0	4.8	4.5	2.9	12.2	41.2
Hungary	1.0	2.1	3.0	6.1	2.2	3.0	4.2	9.4	4.0	3.5	3.9	11.4	3.8	2.2	3.7	9.7	36.5
Slovakia	1.3	1.6	1.9	4.8	1.2	1.6	1.9	4.7	3.0	2.4	2.2	7.6	2.9	3.2	3.3	9.4	26.5
Slovenia	1.6	1.0	1.5	4.1	1.3	1.2	1.3	3.8	1.5	1.5	1.5	4.5	1.5	1.6	1.6	4.7	17.2
Former USSR countries, incl.:	126.8	126.8	108.7	362.3	69.0	120.3	92.8	282.1	96.7	113.0	81.8	291.4	93.3	86.5	120.0	299.8	1235.7
Russia	112.1	110.2	89.5	311.9	50.6	101.7	76.5	228.7	78.4	101.1	64.6	244.1	71.7	60.6	99.3	231.7	1016.4
Ukraine	11.3	14.4	17.2	42.9	15.8	16.7	14.4	46.8	15.8	10.0	14.6	40.5	17.0	11.8	17.7	46.6	176.8
Other countries, incl.:	44.5	49.5	46.7	140.7	50.5	54.9	66.4	171.8	55.3	51.7	53.8	160.8	61.6	49.4	61.5	172.6	645.9
Southeast Asian countries ³	12.2	2.9	3.6	18.8	4.4	10.8	4.3	19.6	4.6	13.0	4.7	22.3	6.3	6.4	9.9	22.7	83.5
IMPORTS, TOTAL (CIF)	347.9	402.2	431.4	1181.4	358.6	419.8	431.5	1209.9	443.6	390.6	377.6	1211.8	438.7	406.7	508.2	1353.6	4956.7

¹ Australia, Canada, New Zealand, USA, Turkey and Japan are included.² Albania, Bosnia and Herzegovina, Macedonia, Croatia and Yugoslavia are included.³ Korea, Malaysia, Thailand, Philippines and Indonesia are included.

Source: Customs declarations data received from the MF Computing Center according to the date of customs declaration presentation.

NSI final data.

EXPORTS BY END-USE, 1999

(million USD)

Commodity groups	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	Total
Consumer goods	84.2	104.5	112.5	301.2	100.2	97.4	118.2	315.8	132.0	120.5	117.0	369.5	986.5
Food	8.2	14.4	19.6	42.2	13.9	13.8	17.3	45.0	17.5	21.7	18.1	57.3	144.4
Cigarettes	2.1	2.1	1.5	5.7	9.4	5.6	2.6	17.7	1.6	1.8	2.0	5.4	28.8
Drink	4.2	5.4	8.8	18.3	7.2	6.8	8.2	22.2	9.2	9.7	7.9	26.8	67.3
Clothing and footwear	47.5	52.5	51.5	151.5	43.7	44.9	57.8	146.4	71.4	61.2	57.7	190.4	488.3
Medical goods and cosmetics	8.2	13.4	13.6	35.2	10.3	11.2	11.9	33.5	15.5	10.8	11.6	37.9	106.6
Housing and home furniture	7.2	8.5	9.2	24.9	8.5	8.3	8.7	25.5	8.1	7.0	9.1	24.2	74.6
Other	6.8	8.2	8.3	23.3	7.2	6.8	11.5	25.5	8.8	8.4	10.5	27.7	76.5
Raw and other materials	119.3	123.4	141.2	383.9	115.7	114.9	133.1	363.7	134.9	147.5	153.4	435.8	1183.3
Cast-iron, iron and steel	22.9	17.5	21.9	62.4	5.4	9.1	21.8	36.3	21.7	25.8	24.1	71.5	170.2
Nonferrous metals	20.5	26.3	30.2	77.0	32.3	26.1	26.7	85.2	25.3	22.7	14.2	62.2	224.3
Chemicals	12.0	10.7	11.0	33.6	10.6	12.7	11.2	34.6	11.0	16.0	13.3	40.3	108.5
Plastics and rubber	7.5	13.5	9.9	30.8	7.3	8.6	9.8	25.7	11.2	10.1	9.6	30.9	87.3
Fertilizers	6.4	5.3	5.7	17.4	1.6	1.7	3.9	7.2	0.5	1.5	1.8	3.8	28.5
Textiles	10.6	10.1	15.3	36.0	10.1	10.1	13.2	33.4	12.5	10.2	10.1	32.8	102.2
Food feedstocks	12.7	10.8	9.7	33.2	7.6	6.2	9.5	23.3	12.0	20.2	30.7	62.9	119.5
Wood and paper, cardboard	6.9	7.9	9.8	24.6	9.8	10.9	11.0	31.6	11.0	11.1	14.0	36.0	92.3
Cement	1.4	1.5	1.9	4.9	1.1	1.9	2.4	5.4	2.1	2.2	4.1	8.3	18.6
Tobacco	4.6	2.5	5.0	12.1	7.7	4.5	4.8	16.9	2.0	8.2	4.7	14.9	43.9
Other	13.9	17.3	20.6	51.8	22.2	22.9	18.9	64.0	25.6	19.6	26.9	72.1	187.9
Investment goods	34.5	41.3	59.5	135.2	55.7	61.9	51.0	168.6	57.0	43.5	43.2	143.7	447.5
Machines, tools and appliances	12.8	18.9	20.5	52.3	21.6	15.9	21.5	59.0	16.7	14.4	14.6	45.7	157.0
Electrical machines	2.3	5.3	5.1	12.7	5.3	3.7	6.6	15.5	5.2	4.0	4.4	13.6	41.9
Transportation facilities	2.3	1.0	3.9	7.2	8.5	15.0	6.1	29.6	0.9	1.5	2.9	5.3	42.1
Spare parts and equipment	5.0	6.4	7.8	19.2	7.1	6.8	7.4	21.3	9.2	7.6	7.7	24.5	65.0
Other	12.1	9.7	22.1	43.9	13.2	20.5	9.4	43.1	25.0	15.9	13.7	54.5	141.5
Nonenergy resources, total	238.0	269.2	313.1	820.3	271.5	274.3	302.2	848.1	323.9	311.6	313.5	949.0	2617.3
Energy resources	16.2	13.9	22.8	52.9	23.9	18.3	13.5	55.7	20.6	39.6	39.8	99.9	208.5
Oil products	10.9	8.9	17.5	37.3	18.8	12.6	7.6	38.9	15.5	34.8	33.7	84.0	160.2
Other	5.3	5.0	5.3	15.6	5.2	5.7	5.9	16.8	5.0	4.8	6.1	15.9	48.3
EXPORTS, TOTAL (FOB)	254.2	283.1	335.9	873.2	295.5	292.6	315.7	903.8	344.5	351.1	353.3	1048.9	2825.8

Source: Customs declarations data received from the MF Computing Center and NSI and adjusted by the BNB according to the date of customs declaration presentation.
Preliminary data as of 3 December 1999.

IMPORTS BY END-USE, 1999

(million USD)

Commodity groups	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	Total
Consumer goods	53.5	63.7	83.2	200.4	89.1	72.4	84.0	245.5	79.2	68.9	77.3	225.5	671.4
Food, drink and tobacco	13.5	13.8	16.8	44.0	15.0	12.0	10.6	37.6	11.7	12.4	12.1	36.2	117.8
Housing and home furniture	6.2	9.9	13.2	29.3	12.8	10.0	11.8	34.5	12.0	11.1	11.1	34.2	98.0
Medical goods and cosmetics	10.4	11.9	18.9	41.2	14.6	13.4	12.2	40.2	10.7	10.9	13.8	35.5	116.9
Clothing and footwear	11.5	13.2	16.0	40.6	15.0	15.8	16.4	47.2	14.8	8.3	14.6	37.7	125.5
Automobiles	4.9	4.7	6.8	16.5	20.5	9.8	16.8	47.1	17.5	15.4	14.2	47.0	110.6
Other	7.0	10.2	11.6	28.8	11.3	11.5	16.1	38.9	12.5	10.8	11.6	34.9	102.6
Raw and other materials	96.5	135.4	173.5	405.5	160.4	159.6	162.8	482.8	155.3	141.2	133.5	430.0	1318.3
Ores	2.5	6.6	20.1	29.2	9.3	16.6	7.8	33.7	22.1	13.8	11.4	47.2	110.1
Cast-iron, iron and steel	5.0	7.0	7.3	19.3	7.2	6.3	6.1	19.7	6.8	8.5	8.0	23.3	62.3
Nonferrous metals	2.0	1.6	2.9	6.5	3.7	2.6	3.0	9.3	3.3	3.8	3.3	10.4	26.2
Textiles	28.0	34.9	39.1	102.0	42.0	50.9	54.2	147.1	45.2	31.2	27.7	104.0	353.1
Wood and paper, cardboard	9.3	9.6	11.7	30.6	11.6	10.8	12.1	34.5	11.1	10.3	10.1	31.4	96.6
Chemicals	9.0	11.6	17.4	38.0	21.2	10.7	14.6	46.6	11.4	11.7	12.6	35.6	120.2
Plastics and rubber	11.7	17.4	18.6	47.7	16.1	15.3	17.8	49.1	18.8	19.0	19.0	56.9	153.6
Food feedstocks	5.6	15.6	18.1	39.3	13.6	10.3	7.5	31.4	5.6	7.0	9.5	22.1	92.8
Hide	2.9	3.7	3.0	9.7	3.9	5.2	5.4	14.4	3.7	1.8	2.2	7.7	31.8
Tobacco	0.3	1.9	6.2	8.4	4.2	3.2	2.6	10.0	1.6	4.0	3.7	9.3	27.7
Other	20.3	25.5	29.1	74.9	27.6	27.7	31.7	87.0	25.9	30.0	26.1	82.0	244.0
Investment goods	96.6	100.5	108.9	306.0	116.9	134.6	136.7	388.2	128.8	130.1	141.0	399.9	1094.2
Machines, tools and appliances	40.0	40.9	46.7	127.6	40.4	57.0	52.1	149.5	41.5	59.8	67.6	168.8	445.9
Electrical machines	14.2	17.8	15.2	47.2	14.4	28.1	20.2	62.7	21.9	14.9	15.1	51.9	161.8
Transportation facilities	17.1	14.0	15.4	46.6	31.5	24.5	34.3	90.2	28.1	24.5	23.9	76.6	213.4
Spare parts and equipment	12.4	16.9	17.0	46.4	15.4	13.1	16.9	45.4	21.3	16.1	15.2	52.6	144.4
Other	12.9	10.8	14.6	38.3	15.2	11.8	13.2	40.3	16.0	14.8	19.3	50.1	128.7
Nonenergy goods, total	246.6	299.6	365.7	911.9	366.4	366.6	383.5	1116.5	363.4	340.2	351.8	1055.4	3083.8
Energy resources	110.8	75.8	90.1	276.7	70.7	60.3	61.4	192.4	111.7	88.0	115.8	315.6	784.6
<i>Fuels</i>	<i>105.5</i>	<i>68.6</i>	<i>85.8</i>	<i>259.8</i>	<i>67.5</i>	<i>55.7</i>	<i>55.1</i>	<i>178.2</i>	<i>108.9</i>	<i>83.1</i>	<i>111.9</i>	<i>303.8</i>	<i>741.9</i>
Crude oil and natural gas	93.5	54.3	67.7	215.4	57.3	47.0	47.5	151.7	100.7	72.9	98.5	272.1	639.2
Coal	6.6	8.9	12.6	28.0	5.5	3.8	2.6	11.9	3.2	4.8	8.7	16.7	56.6
Other fuels	5.4	5.4	5.5	16.4	4.7	4.9	5.0	14.6	5.0	5.3	4.7	15.1	46.1
<i>Other</i>	<i>5.3</i>	<i>7.2</i>	<i>4.4</i>	<i>16.9</i>	<i>3.2</i>	<i>4.6</i>	<i>6.3</i>	<i>14.1</i>	<i>2.8</i>	<i>4.9</i>	<i>4.0</i>	<i>11.7</i>	<i>42.7</i>
Oils	5.3	7.2	4.4	16.9	3.2	4.6	6.3	14.1	2.8	4.9	4.0	11.7	42.7
IMPORTS, TOTAL (CIF)	357.4	375.4	455.8	1188.6	437.1	426.9	444.9	1308.9	475.1	428.2	467.6	1370.9	3868.4

Source: Customs declarations data received from the MF Computing Center and NSI and adjusted by the BNB according to the date of customs declaration presentation.
Preliminary data as of 3 December 1999.

EXPORTS BY MAJOR TRADING PARTNER AND REGION, 1999

(million USD)

Countries	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	Total
European Union, incl.:	148.2	167.1	187.9	503.2	158.2	141.4	172.8	472.3	190.4	174.5	170.6	535.4	1510.9
Italy	43.3	46.3	50.6	140.3	35.1	33.9	42.6	111.7	47.7	41.6	49.3	138.6	390.6
Germany	28.9	33.8	33.8	96.5	31.4	29.4	33.1	93.9	34.2	33.4	32.5	100.1	290.4
Greece	22.5	24.7	32.6	79.8	28.6	22.5	27.4	78.6	37.4	31.6	27.8	96.8	255.2
Belgium	13.1	16.7	19.2	49.0	19.1	15.0	20.8	54.9	17.8	16.3	7.0	41.1	145.0
France	12.4	14.7	21.9	49.0	11.7	13.3	17.1	42.1	18.3	11.9	13.1	43.3	134.4
United Kingdom	7.5	6.2	5.4	19.1	7.3	7.0	8.5	22.7	8.2	6.9	13.2	28.3	70.1
Spain	3.9	6.2	6.9	17.0	7.3	6.6	7.2	21.1	8.8	13.2	9.6	31.6	69.8
Netherlands	4.1	6.6	7.3	18.0	8.2	5.0	6.1	19.3	6.9	8.1	7.3	22.3	59.6
Austria	4.6	5.7	5.2	15.5	5.0	4.1	5.7	14.7	5.2	5.9	5.3	16.4	46.7
EFTA, incl.:	7.6	3.4	3.0	14.1	5.1	8.0	4.8	18.0	3.0	4.1	5.2	12.3	44.4
Switzerland	7.3	2.9	2.4	12.6	4.5	5.2	4.2	14.0	1.9	3.5	2.1	7.5	34.0
Other OECD countries, incl.: ¹	30.3	30.8	36.1	97.2	41.8	42.9	40.3	125.0	40.1	41.0	43.1	124.1	346.3
Turkey	16.4	21.4	20.6	58.4	23.0	23.1	23.1	69.2	20.7	25.5	26.1	72.3	199.9
USA	11.7	7.7	10.3	29.7	12.0	11.9	12.8	36.7	12.0	12.2	13.6	37.8	104.2
Japan	0.7	0.6	1.1	2.4	3.6	2.7	2.7	9.0	2.6	1.9	2.0	6.5	17.8
Balkan countries, incl.: ²	11.0	13.3	15.6	39.9	13.1	12.9	14.7	40.7	29.0	37.0	45.2	111.3	191.9
Macedonia	4.3	4.8	4.4	13.5	1.1	0.7	3.1	4.9	13.1	21.9	29.5	64.5	82.9
Yugoslavia	4.2	5.6	7.7	17.5	8.2	6.4	7.7	22.4	10.3	10.3	12.1	32.7	72.5
CEFTA, incl.:	10.8	11.8	13.5	36.2	13.6	14.0	13.1	40.7	11.9	10.3	12.4	34.7	111.6
Romania	2.2	2.5	3.9	8.5	2.4	4.7	3.4	10.5	5.0	4.1	5.7	14.8	33.9
Slovenia	5.0	3.7	3.2	11.9	6.0	3.7	3.6	13.3	0.3	0.4	0.4	1.0	26.2
Poland	1.4	2.4	2.4	6.2	2.0	2.0	1.8	5.7	2.9	2.4	2.2	7.5	19.5
Hungary	1.3	1.6	2.1	5.0	1.8	1.9	1.9	5.5	2.0	1.6	2.0	5.6	16.2
Czech Republic	0.6	1.3	1.3	3.2	1.0	1.1	1.8	3.8	1.3	1.2	1.7	4.2	11.2
Slovakia	0.3	0.3	0.7	1.3	0.4	0.7	0.7	1.8	0.5	0.6	0.4	1.5	4.6
Former USSR countries, incl.:	15.0	26.2	32.0	73.1	34.5	37.3	37.1	108.9	27.9	29.9	26.0	83.9	265.9
Russia	9.0	14.1	17.9	40.9	21.1	23.0	21.2	65.2	11.9	12.5	12.0	36.3	142.4
Ukraine	2.4	4.7	5.7	12.8	5.3	4.9	6.4	16.6	7.5	7.3	3.8	18.6	48.0
Georgia	0.6	3.5	3.0	7.2	3.3	5.1	4.6	13.0	3.1	5.2	4.1	12.4	32.6
Other countries, incl.:	31.3	30.4	47.8	109.6	29.1	36.1	33.0	98.2	42.1	54.3	50.7	147.1	354.9
Southeast Asian countries ³	0.7	2.5	1.9	5.1	1.3	0.6	2.1	4.1	0.9	1.6	1.4	3.9	13.1
EXPORTS, TOTAL (FOB)	254.2	283.1	335.9	873.2	295.5	292.6	315.7	903.8	344.5	351.1	353.3	1048.9	2825.8

¹ Australia, Canada, New Zealand, USA, Turkey and Japan are included.² Albania, Bosnia and Herzegovina, Macedonia, Croatia and Yugoslavia are included.³ Korea, Malaysia, Thailand, Philippines and Indonesia are included.

Source: Customs declarations data received from the MF Computing Center and NSI and adjusted by the BNB according to the date of customs declaration presentation.
Preliminary data as of 3 December 1999.

IMPORTS BY MAJOR TRADING PARTNER AND REGION, 1999

(million USD)

Countries	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	Total
European Union, incl.:	149.1	191.0	216.2	556.3	215.5	224.0	268.9	708.3	243.4	214.2	200.3	657.9	1922.5
Germany	40.4	55.4	66.3	162.1	57.1	65.7	80.1	202.8	80.8	75.3	65.2	221.3	586.2
Italy	22.6	30.6	38.9	92.1	40.0	40.6	48.7	129.3	41.4	29.0	31.4	101.8	323.2
Greece	22.6	26.2	25.4	74.2	24.0	27.8	27.3	79.0	27.7	22.4	25.6	75.7	228.9
France	15.6	19.9	24.6	60.1	23.0	22.6	30.4	75.9	23.6	23.6	19.9	67.1	203.1
Austria	10.0	11.2	14.0	35.3	17.8	13.1	21.0	51.9	17.1	12.6	10.2	39.9	127.1
United Kingdom	8.4	9.9	11.0	29.4	12.6	10.3	10.6	33.6	12.2	9.8	10.5	32.5	95.5
Netherlands	6.6	7.7	10.0	24.2	9.3	7.4	9.4	26.0	8.4	8.3	8.2	25.0	75.2
Belgium	4.6	7.0	6.5	18.1	10.8	9.3	13.6	33.7	7.6	4.3	5.3	17.2	69.1
EFTA	4.4	7.7	7.8	20.0	8.6	5.7	11.1	25.5	4.6	5.1	5.7	15.4	60.9
Switzerland	3.8	6.8	5.9	16.6	8.1	5.2	10.6	23.9	4.1	4.8	5.0	13.9	54.4
Other OECD countries, incl.: ¹	38.6	31.9	35.7	106.2	37.0	33.7	28.3	99.1	29.0	29.6	32.2	90.7	296.1
Turkey	13.2	14.7	14.3	42.2	14.0	12.2	12.4	38.6	13.2	12.9	14.0	40.1	120.9
USA	17.6	10.5	12.7	40.8	17.0	15.5	9.8	42.3	9.2	11.4	11.8	32.4	115.5
Japan	5.9	4.9	6.6	17.4	5.2	4.8	5.1	15.1	4.5	4.7	5.3	14.5	47.0
Balkan countries, incl.: ²	4.3	3.6	4.9	12.8	3.4	3.6	3.6	10.6	2.5	2.8	2.2	7.4	30.8
Macedonia	3.0	1.9	2.9	7.8	2.8	2.3	1.9	7.0	1.9	1.6	1.4	4.8	19.6
Yugoslavia	1.3	1.6	1.9	4.7	0.5	1.2	1.5	3.3	0.5	0.9	0.7	2.2	10.2
CEFTA, incl.:	15.4	23.0	32.2	70.7	26.9	25.1	29.3	81.3	24.4	27.6	29.7	81.7	233.7
Czech Republic	5.0	8.1	7.4	20.5	7.4	7.9	10.2	25.4	6.9	8.5	8.8	24.2	70.1
Romania	2.1	3.1	8.3	13.4	5.0	4.4	4.5	14.0	5.9	6.4	7.2	19.5	46.9
Poland	3.8	4.9	5.2	13.8	5.0	6.7	7.0	18.7	4.0	4.6	5.0	13.7	46.3
Hungary	2.0	4.0	6.8	12.8	4.9	2.9	3.6	11.5	3.6	4.2	4.0	11.9	36.2
Slovakia	1.7	1.5	2.4	5.7	2.7	1.9	2.2	6.9	2.4	2.3	2.7	7.4	19.9
Slovenia	0.9	1.5	2.1	4.5	1.8	1.3	1.7	4.8	1.5	1.6	2.0	5.1	14.4
Former USSR countries, incl.:	101.9	66.5	86.1	254.6	76.0	87.1	64.5	227.6	119.8	100.3	145.2	365.2	847.4
Russia	91.4	53.3	73.1	217.7	64.0	73.3	54.6	191.9	108.2	88.1	131.7	328.1	737.7
Ukraine	8.3	11.2	11.2	30.7	9.8	11.6	7.6	29.0	8.4	9.9	11.7	30.0	89.7
Other countries, incl.:	43.5	51.7	72.8	168.0	69.6	47.7	39.2	156.5	51.4	48.6	52.5	152.5	477.0
Southeast Asian countries ³	5.6	5.2	19.0	29.9	33.4	16.6	5.9	56.0	4.4	4.4	4.9	13.7	99.5
IMPORTS, TOTAL (CIF)	357.4	375.4	455.8	1188.6	437.1	426.9	444.9	1308.9	475.1	428.2	467.6	1370.9	3868.4

¹ Australia, Canada, New Zealand, USA, Turkey and Japan are included.² Albania, Bosnia and Herzegovina, Macedonia, Croatia and Yugoslavia are included.³ Korea, Malaysia, Thailand, Philippines and Indonesia are included.

Source: Customs declarations data received from the MF Computing Center and NSI and adjusted by the BNB according to the date of customs declaration presentation.
Preliminary data as of 3 December 1999.

GROSS FOREIGN DEBT¹

(million USD)

	I	II	III	IV	V	VI	VII	VIII	IX	X
GROSS FOREIGN DEBT (A + B) ²	10177.5	10228.3	9473.8	9419.8	9425.8	9485.1	9586.4	9576.4	9702.1	9713.8
A. Long-term debt	9182.5	9229.0	8949.1	8916.5	8904.3	8988.5	9069.2	9053.9	9167.8	9149.4
Government and government guaranteed	9031.4	9051.7	8760.7	8718.6	8701.2	8762.9	8835.3	8817.5	8927.1	8893.2
Nonguaranteed	151.1	177.3	188.4	197.9	203.2	225.5	233.9	236.4	240.7	256.1
I. Official creditors	3973.0	3961.7	3694.0	3650.0	3629.1	3667.4	3730.0	3715.3	3825.4	3782.3
1. International financial institutions	2725.7	2752.9	2522.5	2488.0	2484.0	2530.1	2565.9	2577.4	2734.6	2688.5
IMF	1088.1	1137.0	1114.8	1088.8	1083.7	1130.8	1146.0	1147.2	1218.6	1185.3
World Bank ³	711.7	705.2	711.0	710.6	715.1	715.8	724.6	716.4	799.2	797.3
European Union	409.8	396.6	386.7	381.5	376.4	371.8	385.0	380.6	383.9	376.3
Other international financial institutions	516.1	514.1	310.1	307.1	308.8	311.6	310.4	333.1	333.0	329.7
incl. EIB	199.5	196.2	196.1	194.1	192.9	196.9	196.6	217.1	214.8	211.9
EBRD	106.5	107.8	111.0	109.9	112.9	111.7	110.8	113.0	115.1	114.8
2. Bilateral credits	1247.3	1208.8	1171.4	1162.0	1145.0	1137.3	1164.1	1137.9	1090.8	1093.8
Paris Club and nonrescheduled debt	1025.9	993.8	908.8	901.7	887.9	880.9	910.0	886.6	834.8	839.0
Other bilateral credits	221.4	215.0	262.6	260.3	257.2	256.4	254.2	251.3	256.0	254.8
II. Private creditors	5209.4	5267.3	5255.1	5266.5	5275.3	5321.1	5339.2	5338.6	5342.4	5367.1
1. Brady bonds	4925.5	4958.3	4956.7	4958.5	4959.4	4956.8	4956.7	4957.7	4954.3	4955.5
2. Other bonds	34.5	33.6	12.6	12.5	12.3	35.1	36.5	37.0	37.7	37.3
3. Government securities ⁴	73.3	73.3	72.5	72.0	74.0	77.4	82.5	77.4	77.6	86.4
4. Commercial banks	16.7	16.6	18.1	19.0	19.1	21.6	23.0	22.9	23.0	38.6
5. Other sectors	159.5	185.5	195.2	204.4	210.3	230.2	240.5	243.5	249.9	249.3
B. Short-term debt ⁵	995.0	999.4	524.7	503.3	521.5	496.7	517.2	522.5	534.3	564.4
Government and government guaranteed	504.6	504.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nonguaranteed	490.5	495.0	524.7	503.3	521.5	496.7	517.2	522.5	534.3	564.4
I. Official creditors	504.6	504.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
II. Private creditors	490.5	495.0	524.7	503.3	521.5	496.7	517.2	522.5	534.3	564.4
1. Commercial banks	275.3	267.3	261.7	260.4	257.1	254.6	263.2	262.2	265.0	260.9
2. Other sectors ⁶	215.2	227.7	263.0	242.9	264.4	242.1	253.9	260.3	269.3	303.6

¹ End of period preliminary data.² In convertible currencies.³ Including government and government guaranteed credits extended by the World Bank.⁴ Government securities denominated in foreign currency and bought by nonresidents.⁵ Including overdue principals and interest.⁶ Including nonresidents' deposits at local commercial banks and credits extended to local physical and legal persons by nonresident private creditors.

Sources: BNB, MF, Bulbank, commercial banks and local companies.

DEBT INDICATORS

(%)

	I	II	III	IV	V	VI	VII	VIII	IX	X
Short-term foreign debt/Gross foreign debt	9.8	9.8	5.5	5.3	5.5	5.2	5.4	5.5	5.5	5.8
Gross foreign debt/GDP ¹	82.8	83.2	77.1	76.7	76.7	77.2	78.0	77.9	79.0	79.1
Short-term debt/GDP ¹	8.1	8.1	4.3	4.1	4.2	4.0	4.2	4.3	4.3	4.6
Gross foreign debt service/Exports ^{2,4}	48.5	33.1	32.2	26.3	21.6	19.3	21.0	19.5	20.2	-
Arrears/Short-term debt	78.3	77.2	49.8	51.7	49.2	51.2	50.8	50.1	49.5	46.2
(Deposits+Government securities) ³ /BNB forex reserves	5.5	5.9	6.6	6.1	7.0	6.1	6.5	6.0	6.0	7.5

¹ GDP projection for 1999 is used in the table.² Preliminary data on exports of goods and nonfactor services.³ Including nonresidents' forex deposits and government forex bonds owned by nonresidents (at nominal value).⁴ This indicator is not calculated for October due to lack of data on foreign trade.

Sources: MF, BNB, commercial banks and local companies.

NEW CREDITS AND DEPOSITS RECEIVED*

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	I-X
CREDITS, TOTAL (A + B) ¹	26.2	125.2	118.6	270.0	28.1	42.8	131.5	202.4	23.6	44.2	184.4	252.2	59.6	784.3
Government and government guaranteed	4.8	86.2	69.4	160.4	2.4	9.8	100.3	112.6	11.5	28.4	157.2	197.1	3.8	473.9
Nonguaranteed	21.4	38.9	49.2	109.6	25.8	32.9	31.1	89.8	12.1	15.8	27.2	55.1	55.9	310.3
A. Long-term credits	17.7	114.5	82.2	214.4	15.9	17.4	128.0	161.2	19.7	33.4	166.6	219.7	23.3	618.6
Government and government guaranteed	4.8	86.2	69.4	160.4	2.4	9.8	100.3	112.6	11.5	28.4	157.2	197.1	3.8	473.9
Nonguaranteed	13.0	28.2	12.7	53.9	13.5	7.6	27.6	48.7	8.2	5.0	9.3	22.6	19.5	144.7
I. Official creditors	4.8	86.2	68.8	159.7	1.5	8.9	77.6	88.1	8.8	28.1	157.0	193.9	3.1	444.9
1. International financial institutions	4.8	80.0	18.2	103.0	1.5	8.9	77.6	88.1	8.8	28.1	157.0	193.9	3.1	388.1
IMF	0.0	71.4	0.0	71.4	0.0	0.0	69.9	69.9	0.0	0.0	72.6	72.6	0.0	213.9
World Bank ²	2.0	5.9	7.8	15.7	0.4	5.4	1.5	7.2	7.0	3.8	82.6	93.4	1.1	117.4
European Union	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 international financial institutions	2.8	2.7	10.4	15.8	1.1	3.6	6.3	11.0	1.9	24.2	1.8	27.9	2.1	56.8
incl. EIB	0.0	0.0	5.5	5.5	0.0	0.0	5.2	5.2	0.0	21.6	0.0	21.6	0.0	32.3
EBRD	2.8	2.7	4.9	10.3	1.1	3.6	1.1	5.8	1.9	2.7	1.8	6.3	2.1	24.5
2. Bilateral credits	0.0	6.2	50.6	56.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.8
Sweden	0.0	6.2	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2
The Export-Import Bank of Japan (FESAL)	0.0	0.0	50.6	50.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.6
II. Private creditors	13.0	28.3	13.4	54.6	14.3	8.5	50.4	73.1	10.9	5.3	9.6	25.8	20.2	173.8
1. Bonds ³	0.0	0.0	0.0	0.0	0.0	0.0	22.7	22.7	0.0	0.0	0.0	0.0	0.0	22.7
2. Commercial banks	0.0	0.0	1.5	1.5	1.0	0.2	2.5	3.7	1.3	0.0	0.0	1.3	15.7	22.2
3. Other sectors	13.0	28.3	11.9	53.1	13.3	8.3	25.1	46.7	9.6	5.3	9.6	24.5	4.5	128.9
Government and government guaranteed	0.0	0.1	0.6	0.7	0.8	0.9	0.0	1.7	2.7	0.3	0.3	3.3	0.7	6.3
Nonguaranteed	13.0	28.2	11.2	52.4	12.5	7.4	25.1	45.0	6.9	5.0	9.3	21.3	3.9	122.5
B. Short-term credits	8.5	10.7	36.5	55.6	12.3	25.4	3.5	41.1	3.9	10.8	17.8	32.5	36.3	165.6
Government and government guaranteed	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
Nonguaranteed	8.5	10.7	36.5	55.6	12.3	25.4	3.5	41.1	3.9	10.8	17.8	32.5	36.3	165.6
I. Commercial banks	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
II. Deposits of nonresidents ⁴	0.0	7.1	20.0	27.0	0.0	23.1	0.0	23.1	0.0	0.0	7.5	7.5	35.8	93.4
III. Other sectors	8.5	3.6	16.5	28.6	12.3	2.3	3.5	18.1	3.9	10.8	10.4	25.0	0.5	72.2

* End of period preliminary data.

¹ In convertible currencies.² Including government and government guaranteed credits extended by the World Bank.³ Government securities denominated in foreign currency and bought by nonresidents.⁴ Nonresidents' deposits at local commercial banks.

Sources: BNB, MF, Bulbank, commercial banks and local companies.

GROSS FOREIGN DEBT SERVICE IN 1999

(million USD)

	January*			February*			March*			I quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	25.6	149.0	174.6	23.6	48.0	71.6	109.8	25.7	135.6	159.0	222.7	381.7
A. Long-term debt	24.7	148.9	173.6	22.1	28.3	50.4	108.4	25.5	133.8	155.1	202.7	357.8
I. Official creditors	21.3	5.9	27.2	21.4	28.1	49.6	86.0	23.8	109.7	128.7	57.8	186.5
1. International financial institutions	21.3	5.6	26.9	14.1	22.6	36.7	19.5	2.7	22.2	54.9	30.9	85.9
IMF	13.0	0.0	13.0	3.5	10.9	14.4	15.8	0.0	15.8	32.3	10.9	43.2
World Bank ²	0.4	0.4	0.8	10.6	8.0	18.6	0.6	0.5	1.1	11.7	8.9	20.6
European Union	0.0	0.0	0.0	0.0	3.7	3.7	0.0	0.0	0.0	0.0	3.7	3.7
Other	7.8	5.2	13.1	0.0	0.0	0.0	3.1	2.2	5.3	10.9	7.5	18.4
2. Bilateral credits	0.0	0.3	0.3	7.3	5.5	12.8	66.5	21.1	87.5	73.7	26.9	100.6
Paris Club and nonrescheduled debt	0.0	0.0	0.0	0.0	3.9	3.9	66.5	20.8	87.2	66.5	24.7	91.2
Other	0.0	0.3	0.3	7.3	1.6	8.9	0.0	0.3	0.3	7.3	2.2	9.4
II. Private creditors	3.4	143.0	146.4	0.6	0.2	0.8	22.4	1.7	24.1	26.5	144.9	171.3
1. Brady bonds	0.0	137.5	137.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	137.5	137.5
2. Other bonds	0.0	0.0	0.0	0.0	0.0	0.0	21.0	0.6	21.6	21.0	0.6	21.6
3. Commercial banks	0.0	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6
4. Other private creditors ³	3.4	5.0	8.4	0.6	0.2	0.8	1.4	1.1	2.5	5.4	6.3	11.7
B. Short-term debt ⁴	0.9	0.1	1.0	1.5	19.7	21.2	1.5	0.2	1.7	3.9	20.0	23.9

(continued)

(million USD)

	April*			May*			June*			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	29.9	3.4	33.4	6.5	12.3	18.8	24.6	20.9	45.5	61.0	36.6	97.6
A. Long-term debt	29.7	2.8	32.6	5.0	11.6	16.5	22.5	19.7	42.2	57.2	34.1	91.3
I. Official creditors	26.1	2.2	28.3	3.4	10.8	14.2	17.5	17.9	35.4	47.0	30.9	77.9
1. International financial institutions	22.8	1.4	24.2	0.1	10.0	10.1	17.4	14.8	32.2	40.2	26.2	66.4
IMF	20.5	0.0	20.5	0.0	10.0	10.0	15.5	0.0	15.5	36.0	10.0	46.1
World Bank ²	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.8	10.8	0.0	10.8	10.8
European Union	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3	3.3	0.0	3.3	3.3
Other	2.3	1.4	3.7	0.1	0.0	0.1	1.8	0.7	2.5	4.2	2.1	6.3
2. Bilateral credits	3.3	0.9	4.1	3.4	0.7	4.1	0.1	3.1	3.2	6.8	4.7	11.5
Paris Club and nonrescheduled debt	3.3	0.1	3.4	3.4	0.4	3.8	0.1	1.5	1.7	6.8	2.1	8.8
Other	0.0	0.8	0.8	0.0	0.3	0.3	0.0	1.6	1.6	0.0	2.7	2.7
II. Private creditors	3.6	0.6	4.3	1.5	0.8	2.3	5.0	1.8	6.7	10.2	3.2	13.3
1. Brady bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other bonds	0.0	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4
3. Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other private creditors ³	3.7	0.2	3.9	1.5	0.8	2.3	5.0	1.8	6.7	10.2	2.8	13.0
B. Short-term debt ⁴	0.2	0.6	0.8	1.5	0.8	2.2	2.1	1.2	3.3	3.8	2.5	6.4

(continued)

(million USD)

	July*			August*			September*			III quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	32.4	131.5	163.9	46.0	26.2	72.3	106.8	24.7	131.5	185.3	182.4	367.7
A. Long-term debt	30.1	131.3	161.4	42.6	25.8	68.4	94.5	23.7	118.2	167.3	180.7	348.0
I. Official creditors	28.4	5.6	34.0	40.7	25.6	66.4	88.5	22.1	110.5	157.6	53.3	210.9
1. International financial institutions	17.0	5.4	22.4	13.4	20.2	33.6	19.7	2.7	22.4	50.0	28.3	78.3
IMF	8.8	0.0	8.8	3.5	11.2	14.7	16.1	0.0	16.1	28.5	11.2	39.7
World Bank ²	0.5	0.3	0.8	9.8	6.5	16.3	0.5	0.4	0.9	10.8	7.2	17.9
European Union	0.0	0.0	0.0	0.0	2.6	2.6	0.0	0.0	0.0	0.0	2.6	2.6
Other	7.7	5.1	12.8	0.0	0.0	0.0	3.1	2.3	5.4	10.8	7.3	18.1
2. Bilateral credits	11.4	0.2	11.6	27.4	5.4	32.8	68.8	19.4	88.2	107.6	25.0	132.6
Paris Club and nonrescheduled debt	0.0	0.0	0.0	19.7	3.8	23.6	68.8	19.1	87.9	88.5	23.0	111.5
Other	11.4	0.2	11.6	7.6	1.6	9.2	0.0	0.3	0.3	19.1	2.0	21.1
II. Private creditors	1.7	125.6	127.4	1.9	0.2	2.0	6.0	1.6	7.6	9.6	127.4	137.0
1. Brady bonds	0.0	121.5	121.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	121.5	121.5
2. Other bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.1
4. Other private creditors ³	1.7	4.1	5.9	1.9	0.2	2.0	6.0	1.5	7.5	9.6	5.8	15.4
B. Short-term debt ⁴	2.3	0.2	2.5	3.4	0.4	3.8	12.3	1.0	13.4	18.0	1.7	19.8

(continued)

(continued)

(million USD)

	October*			January – October		
	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	35.3	3.3	38.5	440.6	445.1	885.6
A. Long-term debt	33.7	3.2	36.9	413.2	420.8	834.0
I. Official creditors	29.9	2.6	32.5	363.2	144.7	507.9
1. International financial institutions	29.9	1.7	31.6	175.1	87.1	262.2
IMF	27.2	0.0	27.2	124.0	32.1	156.1
World Bank ²	0.0	0.0	0.0	22.4	26.9	49.3
European Union	0.0	0.0	0.0	0.0	9.6	9.6
Other	2.7	1.7	4.4	28.7	18.5	47.2
2. Bilateral credits	0.0	0.9	0.9	188.1	57.5	245.6
Paris Club and nonrescheduled debt	0.0	0.0	0.0	161.8	49.7	211.5
Other	0.0	0.9	0.9	26.3	7.8	34.1
II. Private creditors	3.8	0.6	4.4	50.0	276.1	326.1
1. Brady bonds	0.0	0.0	0.0	0.0	259.0	259.0
2. Other bonds	0.0	0.0	0.0	21.0	1.0	22.0
3. Commercial banks	0.0	0.0	0.0	0.0	0.7	0.7
4. Other private creditors ³	3.8	0.6	4.4	29.0	15.5	44.5
B. Short-term debt ⁴	1.6	0.0	1.6	27.3	24.3	51.6

* Actual payments. Preliminary data. Data is calculated in US dollars at Reuters cross rates at the end of the reporting month.

¹ Data includes all Bulgaria's foreign obligations: government and government guaranteed loans, commercial banks' foreign debt and the debt of local physical and legal persons to nonresidents.

² Including payments on government and government guaranteed credits extended by the World Bank.

³ Including interest payments on forex ZUNK bonds bought by nonresidents.

⁴ Including payments on the debt of commercial banks, private debt and overdue repayments. Payments on revolving credits excluded.

Sources: BNB, Bulbank, commercial banks and local companies.

CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

October 1999	EUR	USD	(100) JPY	GBP	CHF	(100) GRD	(1000) TRL
1	1.95583	1.82311	1.72700	3.00943	1.22354	0.595110	0.398278
4	1.95583	1.82464	1.72168	3.02339	1.22892	0.594929	0.396782
5	1.95583	1.83027	1.71594	3.02948	1.22761	0.595291	0.397044
6	1.95583	1.82158	1.69219	3.01453	1.22954	0.595473	0.395209
7	1.95583	1.82294	1.69365	3.01361	1.22823	0.595020	0.395587
8	1.95583	1.83525	1.70740	3.03182	1.22576	0.595636	0.396032
11	1.95583	1.83974	1.72441	3.04457	1.22630	0.595745	0.394615
12	1.95583	1.83336	1.72396	3.02807	1.22661	0.595291	0.393563
13	1.95583	1.81465	1.68258	3.00066	1.22954	0.594839	0.390924
14	1.95583	1.81802	1.70146	3.00943	1.22946	0.594568	0.390788
15	1.95583	1.79946	1.69851	3.00020	1.23225	0.594206	0.388300
18	1.95583	1.79962	1.71219	3.00481	1.23148	0.594026	0.386676
19	1.95583	1.80794	1.71114	3.02105	1.23078	0.593972	0.387019
20	1.95583	1.81482	1.70904	3.02760	1.22915	0.593755	0.387019
21	1.95583	1.81146	1.70785	3.03418	1.22838	0.592891	0.386512
22	1.95583	1.81802	1.72092	3.04362	1.22454	0.592766	0.386641
25	1.95583	1.83079	1.73605	3.04031	1.22392	0.592945	0.386667
26	1.95583	1.83940	1.75679	3.04979	1.22323	0.592712	0.387167
27	1.95583	1.85352	1.78208	3.05981	1.22278	0.592586	0.388245
28	1.95583	1.85668	1.78143	3.04884	1.22064	0.592084	0.388245
29	1.95583	1.87107	1.78468	3.05933	1.22011	0.592568	0.388245
Monthly, average	1.95583	1.82697	1.72338	3.02831	1.22680	0.59411	0.390931

Source: BNB.

AVERAGE MONTHLY BGL/USD EXCHANGE RATE

(BGL)

	1991	1992	1993	1994	1995	1996	1997	1998	1999
January	-	23.63	25.33	35.68	66.82	72.53	698.65	1815.73	1685.06
February	24.32	23.71	26.27	37.00	66.36	74.59	2387.16	1814.92	1745.31
March	16.99	23.62	26.57	47.20	65.99	77.94	1660.07	1826.68	1797.37
April	16.90	23.00	26.43	55.32	65.65	81.55	1546.23	1818.23	1828.55
May	18.49	23.11	26.52	55.58	65.64	119.53	1532.63	1774.49	1843.47
June	18.10	23.10	26.57	54.36	66.12	143.10	1668.45	1790.64	1884.73
July	16.88	22.91	27.12	53.68	66.10	180.14	1788.09	1799.15	1.88988
August	18.69	22.45	27.35	55.07	67.72	191.79	1844.23	1789.03	1.84470
September	18.29	22.29	27.57	61.32	68.04	224.60	1791.86	1707.27	1.86367
October	19.50	23.09	28.48	64.06	68.24	224.30	1759.19	1638.95	1.82697
November	20.81	24.37	30.94	65.10	69.11	283.39	1731.07	1679.16	
December	21.72	24.80	31.98	65.53	70.26	461.16	1774.81	1670.07	

Note: Until June 1999 in BGL, from July 1999 in BGN (BGL 1,000 = BGN 1)

Source: BNB.

BGL/USD EXCHANGE RATE AT END OF PERIOD

(BGL)

	1991	1992	1993	1994	1995	1996	1997	1998	1999
January	-	23.82	25.58	36.32	66.65	73.88	1021.90	1809.20	1718.05
February	20.74	24.14	26.61	37.37	65.64	76.07	2045.50	1820.20	1775.12
March	15.17	23.28	26.52	64.94	66.16	78.83	1588.70	1834.70	1820.73
April	18.50	23.01	26.40	56.88	65.24	89.42	1467.80	1798.00	1845.65
May	18.25	23.20	26.41	55.59	65.95	147.04	1568.10	1782.40	1870.53
June	17.55	23.02	26.68	53.66	66.06	155.46	1718.60	1810.20	1893.72
July	18.69	22.76	27.21	53.31	66.22	187.14	1843.80	1769.00	1.82890
August	17.64	22.22	27.42	57.19	67.98	201.99	1809.00	1791.80	1.84983
September	18.95	22.64	28.03	61.20	68.02	229.98	1762.80	1673.20	1.83388
October	20.53	23.75	29.51	64.92	68.64	239.63	1719.00	1647.50	1.87107
November	18.73	24.70	31.17	65.04	69.81	349.86	1767.00	1702.60	
December	21.81	24.49	32.71	66.02	70.70	487.35	1776.50	1675.10	

Note: Until June 1999 in BGL, from July 1999 in BGN (BGL 1,000 = BGN 1)

Source: BNB.

INTERBANK FOREX MARKET

(EUR)

October 1999	Forex bought	Forex sold
1	23 141 541	34 690 948
4	26 894 078	28 863 835
5	28 158 870	28 735 699
6	33 921 485	37 334 664
7	24 821 017	24 168 617
8	24 581 977	21 730 427
11	20 169 739	14 856 600
12	27 067 917	29 073 088
13	34 196 810	36 381 500
14	23 248 995	23 475 309
15	32 048 851	34 818 399
18	21 517 739	25 995 828
19	26 407 838	28 333 898
20	24 899 868	25 996 696
21	27 198 851	20 578 930
22	26 722 170	22 571 677
25	25 442 596	27 991 538
26	22 117 211	20 932 774
27	18 577 915	18 680 662
28	22 007 158	19 550 585
29	21 300 703	16 549 206
Monthly, total	534 443 329	541 310 880
Daily, average	25 449 682	25 776 709

Source: BNB.

BNB PARTICIPATION IN THE INTERBANK FOREX MARKET

(EUR)

October 1999	Forex bought*	Forex sold**
1	359 666	116 719
4	61 268	323 255
5	0	153 473
6	489 181	168 755
7	4 205 792	100 865
8	5 845 000	103 592
11	3 701 530	1 031 544
12	7 171 314	92 026
13	6 965 304	931 980
14	2 541 647	33 187
15	3 179 951	425 135
18	3 268 283	16 319
19	10 719 123	279 646
20	3 772 564	69 524
21	2 898 912	18 124
22	92 860	108 059
25	690 778	0
26	180 404	380 555
27	1 001 500	428 140
28	1 024 089	458 350
29	2 765 614	160 320
Monthly, total	60 934 780	5 399 568
Daily, average	2 901 656	257 122

* All currencies included.

** Only Deutschmarks.

Source: BNB.

RESERVE CURRENCY (DEUTSCHEMARKS)
BOUGHT AND SOLD AT BNB TILLS

(thousands of DEM)

	Forex bought	Forex sold
I'98	648	17653
II'98	3769	1033
III'98	6199	540
IV'98	6461	595
V'98	7551	476
VI'98	9328	531
VII'98	15362	486
VIII'98	15870	602
IX'98	2640	1854
X'98	3482	905
XI'98	1449	1093
XII'98	658	5984

Source: BNB.

CURRENCY (INCLUDED IN THE EURO)
BOUGHT AND SOLD AT BNB TILLS

(thousands of EUR)

	Forex bought*	Forex sold**
I'99	305	5668
II'99	198	2262
III'99	402	2154
IV'99	417	2136
V'99	203	4999
VI'99	280	10919
VII'99	7 616	2 087
VIII'99	16740	662
IX'99	12 808	636
X'99	6 276	547
incl. daily		
1	522	11
4	452	15
5	493	21
6	339	24
7	329	10
8	261	7
11	507	64
12	368	14
13	144	10
14	405	10
15	325	52
18	487	15
19	268	46
20	127	76
21	199	62
22	111	14
25	213	30
26	262	24
27	125	5
28	189	22
29	150	15

* All currencies included in the Euro.

** Only Deutschmarks.

Source: BNB.

3 Public Finances

CONSOLIDATED STATE BUDGET*

	I'98	II'98	III'98	IV'98	V'98	VI'98	VII'98	VIII'98	IX'98	X'98	XI'98	XII'98	I'99	II'99	III'99	IV'99	V'99	VI'99	VII'99	VIII'99	IX'99	X'99
1. Revenue	616.9	1274.8	1953.7	2563.8	3171.7	3849.2	4547.9	5151.0	5801.7	6473.0	7159.3	8062.1	654.8	1256.6	2091.7	2969.5	3748.0	4390.0	5126.9	5887.0	6895.2	7791.0
2. Expenditure	-654.9	-1190.6	-1613.2	-2164.6	-2823.8	-3687.7	-4213.7	-4723.9	-5241.7	-5853.0	-6571.2	-7767.4	-685.2	-1270.9	-2099.5	-2811.9	-3611.4	-4322.6	-5211.7	-5942.0	-6997.7	-7808.8
3. Transfers												-59.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Deficit	-38.0	84.2	340.5	399.2	347.9	161.5	334.2	427.1	560.0	620.0	588.1	235.6	-30.4	-14.3	-7.8	157.6	136.6	67.4	84.8	-55.1	-102.5	-17.8
5. Financing	38.0	-84.2	-340.5	-399.2	-347.9	-161.5	-334.2	-427.1	-560.0	-620.0	-588.1	-235.6	30.4	14.3	7.8	-157.6	-136.6	-67.4	84.8	55.1	102.5	17.8
5.1. Foreign financing (net)	-2.6	213.8	48.1	37.8	27.3	28.4	27.8	-325.7	-461.7	-491.5	-535.8	-223.5	0.3	-25.0	-84.5	-91.2	-97.5	0.6	-20.3	-95.5	-34.4	-34.4
5.2. Domestic financing	40.7	-298.0	-388.6	-437.0	-375.1	-189.9	-362.0	-101.4	-98.3	-128.5	-52.3	-12.1	30.1	39.3	92.3	-66.4	-39.1	-68.0	105.1	150.6	137.0	52.2
Operations in government securities (net)	17.9	43.0	33.3	57.9	38.1	-65.0	-99.4	-99.9	-96.9	-210.3	-225.0	-245.6	22.6	0.7	-146.6	-146.4	-127.0	-317.2	-335.4	-343.6	-344.6	-335.1
Direct credit (net)	5.7	-410.0	-514.6	-607.4	-543.4	-256.5	-408.1	-147.7	-165.0	-116.0	-31.1	-101.0	1.7	28.2	209.4	9.6	-0.7	138.1	299.7	219.0	181.6	73.2
Privatization	17.0	69.0	92.7	112.5	130.2	131.6	145.5	146.2	163.6	197.8	203.8	334.5	5.8	10.5	29.5	70.4	88.6	111.1	140.8	275.2	299.9	314.1

Note: The consolidated state budget covers data on government sector and includes general government budget, budgets of social security, legal authorities, high schools financed by the government, Bulgarian Academy of Sciences, municipalities, as well as extrabudgetary accounts. The institutional coverage of the 'Government sector' corresponds to the System of National Accounts and Government Finance Statistics 'General government' institutional sector.

* End of period data in redenominated levels.

Source: MF.

REPORTING OF THE GENERAL GOVERNMENT BUDGET*

	I'98	II'98	III'98	IV'98	V'98	VI'98	VII'98	VIII'98	IX'98	X'98	XI'98	XII'98	I'99	II'99	III'99	IV'99	V'99	VI'99	VII'99	VIII'99	IX'99	X'99
I. Total revenue	359.4	701.5	1166.8	1465.7	1767.7	2118.5	2511.8	2840.5	3196.8	3576.7	3906.1	4458.0	455.3	795.2	1161.3	1621.4	2057.6	2407.6	2841.4	3253.6	3818.7	4258.9
1. Tax revenue	311.8	626.8	1047.0	1307.0	1604.2	1936.3	2304.1	2608.8	2938.3	3289.1	3619.9	3994.0	314.7	573.6	958.8	1290.6	1624.4	1964.0	2302.3	2629.6	2979.0	3316.1
2. Nontax revenue	47.6	74.7	119.8	158.7	163.5	182.2	207.7	231.7	258.5	287.6	286.3	464.0	140.6	221.6	202.5	330.8	433.2	443.5	539.1	624.0	839.8	942.8
II. Total expenditure	403.8	606.7	841.5	1136.5	1495.4	2077.2	2275.5	2507.6	2754.7	3085.2	3466.3	4174.9	-149.3	193.5	479.4	831.7	1216.0	1541.7	2116.3	2481.6	3127.3	3470.0
1. Current expenses	375.9	531.0	728.7	940.0	1188.9	1689.3	1833.6	1989.9	2153.4	2340.3	2558.3	3104.6	402.1	636.9	839.0	1232.8	1541.1	1809.6	2297.4	2571.3	3063.8	3310.4
2. Transfers	28.0	75.7	112.8	196.5	306.5	387.9	441.9	517.7	601.3	744.9	908.0	1070.3	-551.4	-443.4	-359.6	-401.1	-325.1	-267.9	-181.1	-89.7	63.5	159.6
III. Deficit (-)/surplus (+)	244.1	414.8	685.1	746.7	845.2	736.6	941.3	1067.5	1224.7	1294.2	1268.5	1125.4	903.3	955.0	1083.1	1200.3	1275.9	1339.3	1451.9	1551.1	1512.1	1616.6
1. Primary deficit/surplus	196.4	344.3	611.4	666.2	738.5	578.7	774.6	879.1	1030.8	1089.8	1040.8	893.4	837.6	893.7	1017.7	1127.1	1180.3	1232.1	1313.8	1386.5	1342.6	1440.2
3. Cash deficit/surplus	-44.4	94.8	325.3	329.2	272.3	41.3	236.3	332.9	442.1	491.5	439.8	283.1	604.6	601.7	681.9	789.7	841.6	865.9	725.1	772.0	691.4	789.0
IV. Cash deficit/surplus financing	44.4	-94.8	-325.4	-329.2	-272.3	-41.3	-236.3	-332.9	-442.1	-491.5	-439.8	-283.1	-604.6	-601.7	-681.9	-789.7	-841.6	-865.9	-725.1	-772.0	-691.4	-789.0
1. Operations abroad (net)	-2.6	-15.4	-64.7	-75.0	-85.5	-84.3	-85.0	-310.4	-446.4	-476.2	-520.5	-448.6	0.3	-25.0	-84.5	-91.2	-97.5	-96.8	-117.7	-191.6	-165.8	-165.8
2. Domestic financing	47.1	-79.4	-260.7	-254.2	-186.8	43.0	-151.3	-22.5	4.3	-15.3	80.7	165.5	-610.7	-587.2	-626.9	-768.9	-832.7	-875.7	-740.5	-835.5	-813.6	-924.6
3. Privatization													5.8	10.5	29.5	70.4	88.6	106.6	133.1	255.1	288.0	301.4

Notes: 1. The general government budget comprises the central government budget, the budgets of ministries and other institutions, regional authorities and Chamber of Accounts. Together with the budgets of the social security, legal authorities, high schools financed by the government, Bulgarian Academy of Sciences and extrabudgetary accounts it forms the subsector 'Central government'. The institutional coverage of this subsector corresponds to the System of National Accounts and Government Finance Statistics 'Central government' institutional subsector.

2. From January 1999 transfers have a negative sign due to consolidation of extrabudgetary accounts.

Source: MF.

DOMESTIC GOVERNMENT DEBT*

	1998											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
I. Debt on government securities issued for budget deficit financing	891 604.6	914 608.0	923 061.9	944 687.6	938 130.6	837 403.5	788 348.4	793 799.9	805 150.4	775 568.8	762 020.4	749 893.9
II. Direct debt to BNB and SSB	1 620 726.9	1 630 104.2	1 595 573.8	1 563 573.1	1 537 000.7	1 528 490.4	1 469 378.1	1 541 087.2	1 443 611.2	1 545 960.5	1 688 595.1	1 665 948.7
III. Debt on other government securities issued under CM Decrees and laws	1 977 906.5	1 999 227.1	1 916 927.8	1 888 201.3	1 862 022.5	1 817 360.3	1 773 417.4	1 787 986.3	1 635 228.8	1 518 619.5	1 562 875.5	1 512 286.7
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law												
V. Domestic government guarantees						922 805.9	879 873.2	872 281.8	861 774.8	851 835.6	856 625.9	839 564.8
Domestic government debt and government guaranteed debt, total	4 490 238.0	4 543 939.3	4 435 563.5	4 396 462.0	4 337 153.8	5 106 060.1	4 911 017.1	4 995 155.2	4 745 765.2	4 691 984.4	4 870 116.9	4 767 694.1
	(thousand BGN)											
	1999											
	I	II	III	IV	V	VI	VII	VIII	IX	X		
I. Debt on government securities issued for budget deficit financing	744 415.3	758 845.3	763 467.7	763 845.2	783 173.5	786 549.0	768 165.1	771 179.5	769 096.0	779 214.9		
II. Direct debt to BNB and SSB	1 665 657.7	1 811 523.3	1 818 826.5	1 796 893.6	1 812 512.7	1 925 638.0	1 883 070.5	1 905 962.4	2 017 637.7	1 997 358.8		
III. Debt on other government securities issued under CM Decrees and laws	1 547 458.2	1 577 709.9	1 592 241.9	1 610 505.7	1 629 331.5	1 412 727.6	1 313 856.9	1 103 469.4	1 093 449.1	1 105 079.2		
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law						46 548.8	96 871.2	96 865.7	96 865.7	96 865.7		
V. Domestic government guarantees	844 703.5	844 492.7	832 615.9	827 727.6	819 541.8	819 036.5	832 076.4	848 573.1	859 404.1	871 604.1		
Domestic government debt and government guaranteed debt, total	4 802 234.7	4 992 571.2	5 007 151.9	4 998 972.1	5 044 559.5	4 990 499.9	4 894 040.1	4 726 050.1	4 836 452.6	4 850 122.7		

* End of period data in redenominated levs.

Source: BNB.

4 Monetary Sector

BALANCE SHEET OF BNB ISSUE DEPARTMENT

	30.I'98	27.II'98	31.III'98	30.IV'98	29.V'98	30.VI'98	31.VII'98	31.VIII'98	30.IX'98	30.X'98	30.XI'98	31.XII'98
	(thousand BGN)											
ASSETS	4 172 053	4 558 741	4 713 689	4 701 067	5 130 537	5 244 426	5 149 887	4 922 665	4 665 440	4 683 471	4 821 898	5 110 823
1. Cash and nostro accounts in foreign currency	2 114 891	1 943 808	1 292 388	1 075 272	1 333 205	1 136 562	1 140 032	994 249	995 741	357 030	485 013	2 849 395
2. Monetary gold	644 122	644 141	644 193	644 248	646 768	646 799	641 825	639 203	648 679	634 333	646 709	622 579
3. Foreign securities	1 405 131	1 955 899	2 759 059	2 968 653	3 141 944	3 452 592	3 358 722	3 278 005	3 010 863	3 680 966	3 677 089	1 622 264
4. Accrued interest receivable	7 909	14 893	18 049	12 894	8 620	8 473	9 308	11 208	10 157	11 142	13 087	16 585
LIABILITIES	4 172 053	4 558 741	4 713 689	4 701 067	5 130 537	5 244 426	5 149 887	4 922 665	4 665 440	4 683 471	4 821 898	5 110 823
1. Currency in circulation	1 290 257	1 323 823	1 360 019	1 379 991	1 393 954	1 490 178	1 578 904	1 630 938	1 557 197	1 527 347	1 598 902	1 845 030
2. Bank deposits and current accounts	678 822	583 581	746 762	554 889	536 694	580 868	568 055	548 415	487 667	552 079	631 898	578 115
3. Government deposits and accounts	1 634 639	2 056 604	1 997 317	2 152 241	2 283 286	2 240 889	2 079 374	1 962 948	1 833 711	1 825 537	1 790 212	1 900 379
4. Other depositors' accounts	20 771	16 995	17 829	17 458	17 014	21 078	18 663	18 140	18 093	18 072	18 075	28 111
5. Accrued interest payable	638	1 552	820	1 022	2 400	983	979	963	770	1 666	944	739
6. Banking Department deposit	546 926	576 186	590 942	595 466	897 189	910 430	903 912	761 261	768 002	758 770	781 867	758 449
	29.I'99	26.II'99	31.III'99	30.IV'99	31.V'99	30.VI'99	30.VII'99	31.VIII'99	30.IX'99	29.X'99		
	(thousand BGN)											
ASSETS	4 905 422	4 973 602	5 061 773	5 118 848	5 132 359	5 162 228	4 754 921	5 052 694	5 284 370	5 433 334		
1. Cash and nostro accounts in foreign currency	2 223 525	1 748 609	1 260 107	1 097 328	869 349	1 340 628	917 966	974 949	1 278 044	1 118 554		
2. Monetary gold	633 651	646 787	641 286	641 307	641 334	635 295	601 619	606 323	641 738	641 659		
3. Foreign securities	2 029 944	2 562 463	3 105 812	3 320 749	3 558 329	3 116 698	3 170 616	3 406 044	3 298 750	3 599 466		
4. Accrued interest receivable	18 302	15 743	54 568	59 464	63 347	69 607	64 720	65 378	65 838	73 655		
LIABILITIES	4 905 422	4 973 602	5 061 773	5 118 848	5 132 359	5 162 228	4 754 921	5 052 694	5 284 370	5 433 334		
1. Currency in circulation	1 688 344	1 720 705	1 659 033	1 665 228	1 664 123	1 586 593	1 627 499	1 725 455	1 795 987	1 785 832		
2. Bank deposits and current accounts	537 103	482 282	541 230	564 305	481 674	576 403	458 581	536 683	493 016	566 404		
3. Government deposits and accounts	1 866 356	1 948 386	1 977 374	2 097 474	2 192 449	2 211 895	1 903 346	2 005 118	2 171 438	2 257 845		
4. Other depositors' accounts	28 607	20 581	22 794	3 769	413	452	585	418	1 869	372		
5. Accrued interest payable	799	804	818	602	621	441	343	366	367	243		
6. Banking Department deposit	784 213	800 844	860 524	787 470	793 079	786 444	764 567	784 654	821 693	822 638		

Note: Data in redenominated levs.

Source: BNB.

BALANCE SHEET OF BNB BANKING DEPARTMENT

	30.I'98	27.II'98	31.III'98	30.IV'98	29.V'98	30.VI'98	31.VII'98	31.VIII'98	30.IX'98	30.X'98	30.XI'98	31.XII'98
ASSETS												
1. Nonmonetary gold and other precious metals	3 724 837	3 772 730	3 785 132	3 589 283	3 838 973	3 854 047	3 761 367	3 689 541	3 567 234	3 668 649	3 856 949	3 805 273
2. Investments in securities	86 976	82 220	79 311	82 869	76 847	81 886	83 177	81 298	72 324	78 806	84 259	74 444
3. Loans and advances to banks, net of provisions	287 821	289 928	292 126	138 786	137 582	141 007	138 469	141 001	132 387	130 999	135 745	134 086
4. Receivables from government	8 048	10 087	7 740	1 365	1 365	1 368	1 367	1 368	1 363	1 351	1 351	1 350
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 632 915	1 642 442	1 608 840	1 576 684	1 549 889	1 528 491	1 469 379	1 526 723	1 443 612	1 545 961	1 688 595	1 665 949
6. Accrued interest receivable	1 056 415	1 066 644	1 063 329	1 050 912	1 033 124	1 046 182	1 020 901	1 034 174	996 100	1 007 236	1 020 041	1 022 895
7. Equity investments in domestic entities	52	167	32	31	28	30	30	30	29	29	29	9
8. Fixed assets	2 151	2 151	2 152	2 152	2 152	2 152	2 152	2 152	2 152	2 819	2 819	2 819
9. Other assets	97 275	97 407	133 658	133 871	133 117	135 901	135 465	135 242	134 898	134 771	134 549	135 284
10. Banking Department deposit	6 258	5 498	7 002	7 147	7 680	6 600	6 515	6 292	15 700	7 907	7 694	9 988
	546 926	576 186	590 942	595 466	897 189	910 430	903 912	761 261	768 002	758 770	781 867	758 449
LIABILITIES												
Obligations												
1. Borrowings from IMF	3 724 837	3 772 730	3 785 132	3 589 283	3 838 973	3 854 047	3 761 367	3 689 541	3 567 234	3 668 649	3 856 949	3 805 273
2. Liabilities to other financial institutions	2 741 218	2 754 182	2 717 373	2 675 268	2 924 724	2 936 766	2 846 061	2 771 502	2 643 709	2 758 397	2 916 762	2 888 870
3. Accrued interest payable	1 676 206	1 686 153	1 652 414	1 619 747	1 888 073	1 884 018	1 816 279	1 729 957	1 639 332	1 743 879	1 889 040	1 866 957
4. Other liabilities	1 048 415	1 058 544	1 055 242	1 045 070	1 027 837	1 042 091	1 016 764	1 029 965	991 993	1 003 093	1 015 862	1 018 859
Equity	1 132	1 177	395	625	648	2 018	3 426	752	1 432	2 110	560	1 365
5. Capital	15 465	9 308	9 322	9 826	8 166	8 639	9 592	10 828	10 952	9 315	11 300	1 689
6. Reserves	983 619	1 018 548	1 067 759	914 015	914 249	917 281	915 306	918 039	923 525	910 252	940 187	916 403
7. Retained profit	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
	686 460	766 952	811 355	833 073	824 389	836 653	830 260	822 322	805 937	784 638	818 345	786 602
	277 159	231 596	236 404	60 942	69 860	60 628	65 046	75 717	97 588	105 614	101 842	109 801

	29.I'99	26.II'99	31.III'99	30.IV'99	31.V'99	30.VI'99	30.VII'99	31.VIII'99	30.IX'99	29.X'99
ASSETS										
1. Nonmonetary gold and other precious metals	3 866 011	4 454 954	4 558 122	4 477 962	4 511 188	4 627 142	4 535 194	4 604 370	4 772 658	4 780 137
2. Investments in securities	76 016	80 110	79 394	81 937	79 387	78 052	74 129	74 545	87 934	88 767
3. Loans and advances to banks, net of provisions	131 171	136 002	140 468	142 936	145 436	147 800	143 283	145 507	144 796	148 305
4. Receivables from government	1 357	660	64	58	54	62	62	63	63	63
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 688 018	1 811 524	1 818 827	1 796 894	1 812 513	1 925 638	1 883 067	1 905 963	2 017 639	1 997 355
6. Accrued interest receivable	1 036 387	1 477 030	1 506 309	1 515 949	1 529 094	1 537 699	1 516 602	1 540 257	1 546 816	1 570 176
7. Equity investments in domestic entities	27	21	29	24	28	20	16	16	1	1
8. Fixed assets	2 819	2 819	2 819	2 819	2 819	2 819	2 819	2 819	2 819	2 819
9. Other assets	136 213	136 798	139 628	142 023	141 611	141 399	141 815	141 391	141 725	141 428
10. Banking Department deposit	9 790	9 146	10 060	9 321	8 636	7 962	9 587	9 908	9 925	9 338
	784 213	800 844	860 524	787 470	793 079	786 444	764 567	784 654	821 693	822 638
LIABILITIES										
Obligations										
1. Borrowings from IMF	3 866 011	4 454 954	4 558 122	4 477 962	4 511 188	4 627 142	4 535 194	4 604 370	4 772 658	4 780 137
2. Liabilities to other financial institutions	2 938 553	3 505 068	3 546 144	3 539 024	3 569 879	3 694 762	3 630 639	3 683 201	3 801 944	3 801 813
3. Accrued interest payable	1 891 689	2 018 294	2 029 711	2 009 623	2 027 091	2 141 427	2 095 891	2 122 114	2 234 716	2 217 721
4. Other liabilities	1 032 262	1 472 787	1 501 990	1 515 096	1 528 302	1 557 550	1 516 466	1 540 103	1 546 655	1 569 612
Equity	1 978	600	1 277	1 902	685	1 362	2 009	704	1 394	2 180
5. Capital	12 624	13 387	13 166	12 403	13 801	14 423	16 273	20 280	19 179	12 300
6. Reserves	927 458	949 886	1 011 978	938 938	941 309	932 380	904 555	921 169	970 714	978 324
7. Retained profit	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
	797 916	814 272	824 464	861 278	853 335	833 416	778 005	779 253	818 647	810 437
	109 542	115 614	167 514	57 660	67 974	78 964	106 550	121 916	132 067	147 887

Note: Data in redenominated levs.

Source: BNB.

MONETARY SURVEY FOR 1998

(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Exchange rate: BGN/1 USD	1.8092	1.8092	1.8202	1.8202	1.8340	1.8340	1.7980	1.7980	1.7824	1.7824	1.8102	1.8102
BGN/1 EUR	-	-	-	-	-	-	-	-	-	-	-	-
FOREIGN ASSETS (net)	4865301	-359072	5289002	-359895	5518586	-344621	5374302	-369629	5426207	-371420	5658682	-366786
Foreign assets	7673946	140799	8160190	141280	8240300	140646	8072461	113800	8400490	110137	8611722	113168
BNB international reserves	4172053	0	4558856	0	4713688	0	4701067	0	5130536	0	5244427	0
Other foreign assets	3501893	140799	3601334	141280	3526612	140646	3371394	113800	3269954	110137	3367295	113168
Less: foreign liabilities	2808645	499871	2871188	501175	2721714	485267	2698159	483429	2974283	481557	2953040	479954
NET DOMESTIC ASSETS	1017632	562533	610382	559417	439289	516670	584713	531694	457966	532958	386713	531240
DOMESTIC CREDIT	5262162	1573632	4898765	1528092	4672939	1413353	4339261	1272242	4224532	1252080	4169032	1185447
BGN	815019	-66643	721695	-76456	665188	-119033	560860	-136460	607792	-137543	728341	-142465
Foreign currencies	4447143	1640275	4177070	1604548	4007751	1532386	3778401	1408702	3616740	1389623	3440691	1327912
CLAIMS ON GOVERNMENT												
SECTOR (net)	1671826	-276617	1290354	-277830	1165965	-285472	919156	-287251	740919	-287041	757471	-292119
BGN	-151306	-183778	-289967	-191496	-372830	-223218	-545963	-226116	-546070	-226457	-420100	-229884
Foreign currencies	1823132	-92839	1580321	-86334	1538795	-62254	1465119	-61135	1286989	-60584	1177571	-62235
CLAIMS ON CENTRAL GOVERNMENT (net)	1746855	-275839	1358945	-277050	1262254	-284665	1019238	-286451	848570	-286244	867138	-291317
BGN	-79378	-183329	-224195	-191047	-279741	-222748	-449180	-225646	-441558	-225987	-312478	-229414
Foreign currencies	1826233	-92510	1583140	-86003	1541995	-61917	1468418	-60805	1290128	-60257	1179616	-61903
CLAIMS ON STATE BUDGET (net)	2325231	-270440	1841209	-271633	1685793	-279194	1503533	-281048	1410862	-280859	1425023	-285901
BGN	191661	-181121	57397	-188839	-46170	-220535	-127911	-223433	-47551	-223774	61856	-227201
Foreign currencies	2133570	-89319	1783812	-82794	1731963	-58659	1631444	-57615	1458413	-57085	1363167	-58700
Claims	4168845	112946	4209668	112710	4061649	113219	4034316	111201	4010916	110265	3980509	111561
BGN	913681	10794	939005	9949	966229	9667	987549	9681	979337	9626	903078	9352
Foreign currencies	3255164	102152	3270663	102761	3095420	103552	3046767	101520	3031579	100639	3077431	102209
Government securities	2378586	106809	2397162	107367	2280642	107853	2303949	105889	2310791	104976	2300258	106229
Short-term (up to 12 months)	621609	6135	642102	6115	649895	5833	662682	5842	663630	5784	588616	5513
BGN	621609	6135	642102	6115	649895	5833	662682	5842	663630	5784	588616	5513
Foreign currencies	526188	0	532038	0	550325	0	557578	0	557482	0	562174	0
Medium-term (up to 5 years)	143707	0	147232	0	152163	0	161757	0	165332	0	164372	0
BGN	382481	0	384806	0	398162	0	395812	0	392150	0	397802	0
Foreign currencies	1230789	100674	1223022	101252	1080422	102020	1083689	100047	1089679	99192	1149468	100716
Long-term (over 5 years)	125827	1489	118259	1476	120580	1476	123749	1476	117297	1476	114053	1476
BGN	1104962	99185	1104763	99776	959842	100544	959940	98571	972382	97716	1035415	99240
Foreign currencies	1633906	0	1643412	0	1608840	0	1576684	0	1549889	0	1528491	0
Credits	991	0	970	0	0	0	0	0	0	0	0	0
BGN	1632915	0	1642442	0	1608840	0	1576684	0	1549889	0	1528491	0
Foreign currencies	156353	6137	169094	5343	172167	5366	153683	5312	150236	5289	151760	5332
Other claims	21547	3170	30442	2358	43591	2358	39361	2363	33078	2366	36037	2363
BGN	134806	2967	138652	2985	128576	3008	114322	2949	117158	2923	115723	2969
Foreign currencies												
Less: deposits	-1843614	-383386	-2368459	-384343	-2375856	-392413	-2530783	-392249	-2600054	-391124	-2555486	-397462
BGN	-722020	-191915	-881608	-198788	-1012399	-230202	-1115460	-233114	-1026888	-233400	-841222	-236553
Foreign currencies	-1121594	-191471	-1486851	-185555	-1363457	-162211	-1415323	-159135	-1573166	-157724	-1714264	-160909
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	-578376	-5399	-482264	-5417	-423539	-5471	-484295	-5403	-562292	-5385	-557885	-5416
BGN	-271039	-2208	-281592	-2208	-233571	-2213	-321269	-2213	-394007	-2213	-374334	-2213
Foreign currencies	-307337	-3191	-200672	-3209	-189968	-3258	-163026	-3190	-168285	-3172	-183551	-3203
Claims	12	0	25	0	29	0	15	0	16	0	16	0
BGN	12	0	25	0	29	0	15	0	16	0	16	0
Less: deposits	-578388	-5399	-482289	-5417	-423568	-5471	-484310	-5403	-562308	-5385	-557901	-5416
BGN	-271051	-2208	-281617	-2208	-233600	-2213	-321284	-2213	-394023	-2213	-374350	-2213
Foreign currencies	-307337	-3191	-200672	-3209	-189968	-3258	-163026	-3190	-168285	-3172	-183551	-3203
CLAIMS ON LOCAL BUDGETS (net)	-75029	-778	-68591	-780	-96289	-807	-100082	-800	-107651	-797	-109667	-802
BGN	-71928	-449	-65772	-449	-93089	-470	-96783	-470	-104512	-470	-107622	-470
Foreign currencies	-3101	-329	-2819	-331	-3200	-337	-3299	-330	-3139	-327	-2045	-332
Claims (of commercial banks)	4	1	3	1	4	1	3207	1	3532	1	6940	1
BGN	4	1	3	1	4	1	3207	1	3532	1	5765	1
Foreign currencies	0	0	0	0	0	0	0	0	0	0	1175	0
Securities	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0
Credits	0	0	0	0	0	0	3206	0	3527	0	5764	0
BGN	0	0	0	0	0	0	3206	0	3527	0	5764	0

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(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Other claims	4	1	3	1	4	1	1	1	5	1	1176	1
BGN	4	1	3	1	4	1	1	1	5	1	1	1
Foreign currencies	0	0	0	0	0	0	0	0	0	0	1175	0
Less: deposits	-75033	-779	-68594	-781	-96293	-808	-103289	-801	-111183	-798	-116607	-803
BGN	-71932	-450	-65775	-450	-93093	-471	-99990	-471	-108044	-471	-113387	-471
Foreign currencies	-3101	-329	-2819	-331	-3200	-337	-3299	-330	-3139	-327	-3220	-332
CLAIMS ON NONGOVERNMENT SECTOR	3590336	1850249	3608411	1805922	3506974	1698825	3420105	1559493	3483613	1539121	3411561	1477566
BGN	966325	117135	1011662	115040	1038018	104185	1106823	89656	1153862	88914	1148441	87419
Foreign currencies	2624011	1733114	2596749	1690882	2468956	1594640	2313282	1469837	2329751	1450207	2263120	1390147
Claims on nonfinancial state-owned enterprises	1276389	563494	1238927	537846	1128083	475457	1107189	454502	1096023	447684	974372	421425
BGN	336883	28368	326411	27358	306286	26681	314968	24530	309399	24391	248865	23516
Foreign currencies	939506	535126	912516	510488	821797	448776	792221	429972	786624	423293	725507	397909
Claims on private enterprises	2036633	1202503	2066689	1186767	2056713	1156972	1947343	1042928	1986605	1030350	2000210	994688
BGN	436493	77917	463787	76835	488051	75768	504062	63557	520164	62972	537066	62355
Foreign currencies	1600140	1124586	1602902	1109932	1568662	1081204	1443281	979371	1466441	967378	1463144	932333
Claims on the public	186998	2202	215118	2172	247630	2229	292129	2167	328475	2024	364951	967
BGN	180812	221	208854	218	241302	160	285725	140	322221	122	359333	119
Foreign currencies	6186	1981	6264	1954	6328	2069	6404	2027	6254	1902	5618	848
Claims on nonbank financial institutions	90316	82050	87677	79137	74548	64167	73444	59896	72510	59063	72028	60486
BGN	12137	10629	12610	10629	2379	1576	2068	1429	2078	1429	3177	1429
Foreign currencies	78179	71421	75067	68508	72169	62591	71376	58467	70432	57634	68851	59057
OTHER ITEMS (net)	-4244530	-1011099	-4288383	-968675	-4233650	-896683	-3754548	-740548	-3766566	-719122	-3782319	-654207
BGN	-4104344	-1058730	-4150034	-1031292	-4096318	-951365	-3623246	-831186	-3606376	-815354	-3609570	-754798
Foreign currencies	-140213	47636	-138327	62622	-137310	54676	-131281	90642	-160152	96233	-172712	100606
Own funds	-1365782	503379	-1472573	510173	-1623716	518808	-1455884	529161	-1459767	513314	-1151458	914600
Capital and reserves	-1364391	-154472	-1490085	-154600	-1598350	-192911	-1658098	-203763	-1812453	-203583	-2038183	-203516
Financial result	-1391	657851	17512	664773	-25366	711719	202214	732924	352686	716897	886725	1118116
Other assets and liabilities (net)	-2878775	-1514473	-2815788	-1478843	-2609912	-1415497	-2298643	-1269705	-2306761	-1232435	-2630824	-1568792
BROAD MONEY M3	5882933	203461	5899384	199522	5957875	172049	5959015	162065	5884173	161538	6045395	164454
BGN	3096380	57957	3125224	57952	3271642	54953	3285784	77040	3217202	78068	3385976	80279
Foreign currencies	2786553	145504	2774160	141570	2686233	117096	2673231	85025	2666971	83470	2659419	84175
MONEY M1	1977498	44277	1985491	44273	2097489	43484	2119751	63252	2082274	67251	2229810	70120
Money outside banks	1203366	0	1243725	0	1285373	0	1305105	0	1323723	0	1416209	0
Demand deposits (in BGN)	774132	44277	741766	44273	812116	43484	814646	63252	758551	67251	813601	70120
State-owned enterprises	340573	25963	346683	25966	376951	25342	391890	42994	359477	44943	359605	47958
Private enterprises	359133	17101	331082	17094	363346	17022	351470	19128	330339	19038	380823	18926
Public	42245	899	43893	899	44718	797	44710	794	47677	840	50689	806
Nonbank financial institutions	32181	314	20108	314	27101	323	26576	336	21058	2430	22484	2430
MONEY M2 (M1 + quasi-money)	5622464	195312	5626632	191349	5605593	164405	5635697	154584	5554316	154123	5688708	157093
Quasi-money	3644966	151035	3641141	147076	3508104	120921	3515946	91332	3472042	86872	3458898	86973
Time deposits (in BGN)	818027	10788	832207	10787	829887	10224	831950	12951	792605	10004	788770	9473
State-owned enterprises	35407	894	40213	917	45071	783	61277	614	35995	595	32177	575
Private enterprises	41553	5202	40846	5178	44883	5042	43364	7177	40492	6325	35118	6328
Public	703869	4533	709133	4533	712412	4239	701316	2911	692078	2929	693614	2414
Nonbank financial institutions	37198	159	42015	159	27521	160	25993	2249	24040	155	27861	156
Savings deposits (in BGN)	228600	2253	234333	2253	238431	576	241087	202	243673	202	253545	92
Foreign currency deposits	2598339	137994	2574601	134036	2439786	110121	2442909	78179	2435764	76666	2416583	77408
State-owned enterprises	647079	82913	608600	83561	496093	68334	500346	40244	481145	39019	466619	40575
Private enterprises	519844	24855	482407	21722	462519	19411	478018	18277	511256	18122	482303	18684
Public	1323657	15107	1337532	13545	1349102	7054	1336685	6970	1331341	6948	1358961	5377
Nonbank financial institutions	107759	15119	146062	15208	132072	15322	127860	12688	112022	12577	108700	12772
MONEY M3 (M2 + Money market instruments and restricted deposits)	5882933	203461	5899384	199522	5957875	172049	5959015	162065	5884173	161538	6045395	164454
Money market instruments	4537	149	4702	149	4661	149	4723	159	4646	159	4527	159
BGN	4509	149	4677	149	4638	149	4682	159	4589	159	4421	159
Foreign currencies	28	0	25	0	23	0	41	0	57	0	106	0
Import and restricted deposits	255932	8000	268050	8024	347621	7495	318595	7322	325211	7256	352160	7202
BGN	67746	490	68516	490	101197	520	88314	476	94061	452	109430	435
Foreign currencies	188186	7510	199534	7534	246424	6975	230281	6846	231150	6804	242730	6767

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(thousand BGN)

	VII		VIII		IX		X		XI		XII	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Exchange rate: BGN/1 USD	1.7690	1.7690	1.7918	1.7918	1.6732	1.6732	1.6475	1.6475	1.7026	1.7026	1.6751	1.6751
BGN/1 EUR	-	-	-	-	-	-	-	-	-	-	-	-
FOREIGN ASSETS (net)	5601891	-368164	5693748	-364223	5124109	-366766	5245757	-376656	5343769	-377811	5498976	-381231
Foreign assets	8489542	111035	8563914	-115628	7907627	110369	7974256	104486	8240025	103923	8344235	102188
BNB international reserves	5149886	0	4922665	0	4665441	0	4683472	0	4821899	0	5119371	0
Other foreign assets	3339656	111035	3641249	115628	3242186	110369	3290784	104486	3418126	103923	3224864	102188
Less: foreign liabilities	2887651	479199	2870166	479851	2783518	477135	2728499	481142	2896256	481734	2845259	483419
NET DOMESTIC ASSETS	528981	526395	573286	523929	940134	523040	754223	529225	831089	531953	1098197	532940
DOMESTIC CREDIT	4207370	1153955	4280122	1115031	4481079	1043067	4311175	1031888	4565380	1046099	4227011	997188
BGN	702775	-115586	670954	-118912	837108	-96317	864063	-88930	1048911	-43336	1359358	-84861
Foreign currencies	3504595	1269541	3609168	1233943	3643971	1139384	3447112	1120818	3516469	1089435	2867653	1082049
CLAIMS ON GOVERNMENT SECTOR (net)	771273	-294397	773677	-312300	939683	-305845	730063	-304620	879730	-307728	509786	-342404
BGN	-517366	-209595	-616109	-216427	-585295	-214982	-640770	-214826	-510838	-215634	-221829	-214143
Foreign currencies	1288639	-84802	1389786	-95873	1524978	-90863	1370833	-89794	1390568	-92094	731615	-128261
CLAIMS ON CENTRAL GOVERNMENT (net)	892510	-293602	900921	-311505	1063313	-305071	876604	-303849	1026618	-306948	567249	-341628
BGN	-401031	-209125	-493662	-215966	-466176	-214521	-498984	-214365	-366721	-215173	-165774	-213682
Foreign currencies	1293541	-84477	1394583	-95539	1529489	-90550	1375588	-89484	1393339	-91775	733023	-127946
CLAIMS ON STATE BUDGET (net)	1466117	-288232	1443075	-306100	1565703	-299854	1427095	-298672	1534760	-301681	1150955	-337793
BGN	-1831	-206912	-128451	-213752	-90719	-212307	-113697	-212151	-20311	-212959	228179	-212866
Foreign currencies	1467948	-81320	1571526	-92348	1656422	-87547	1540792	-86521	1555071	-88722	922776	-124927
Claims	3876988	109172	4032207	112098	3900993	105289	3747267	103725	3891527	106625	3322729	67564
BGN	883741	9290	893841	10928	909324	10816	886729	10703	880602	10492	838064	10287
Foreign currencies	2993247	99882	3138366	101170	2991669	94473	2860538	93022	3010925	96133	2484665	57277
Government securities	2277872	103914	2365224	106775	2314365	100157	2106643	98632	2105095	101428	1580395	62446
Short-term (up to 12 months)	579505	5457	585900	7122	599195	7006	563723	6890	550343	6665	527620	6494
BGN	579505	5457	585900	7122	599195	7006	563723	6890	550343	6665	527620	6494
Medium-term (up to 5 years)	562580	0	569495	0	544750	0	463954	0	474192	0	465302	0
BGN	168203	0	170034	0	171603	0	177416	0	178086	0	178519	0
Foreign currencies	394377	0	399461	0	373147	0	286538	0	296106	0	286783	0
Long-term (over 5 years)	1135787	98457	1209829	99653	1170420	93151	1078966	91742	1080560	94763	587473	55952
BGN	116159	1476	111015	1422	107916	1422	101254	1422	100639	1422	94635	1422
Foreign currencies	1019628	96981	1098814	98231	1062504	91729	977712	90320	979921	93341	492838	54530
Credits	1469379	0	1526724	0	1443612	0	1545961	0	1688595	0	1665949	0
BGN	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currencies	1469379	0	1526724	0	1443612	0	1545961	0	1688595	0	1665949	0
Other claims	129737	5258	140259	5323	143016	5132	94663	5093	97837	5197	76385	5118
BGN	19874	2357	26892	2384	30610	2388	44336	2391	51534	2405	37290	2371
Foreign currencies	109863	2901	113367	2939	112406	2744	50327	2702	46303	2792	39095	2747
Less: deposits	-2410871	-397404	-2589132	-418198	-2335290	-405143	-2320172	-402397	-2356767	-408306	-2171774	-405357
BGN	-885572	-216202	-1022292	-224680	-1000043	-223123	-1000426	-222854	-900913	-223451	-609885	-223153
Foreign currencies	-1525299	-181202	-1566840	-193518	-1335247	-182020	-1319746	-179543	-1455854	-184855	-1561889	-182204
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	-573607	-5370	-542154	-5405	-502390	-5217	-550491	-5177	-508142	-5267	-583706	-3835
BGN	-399200	-2213	-365211	-2214	-375457	-2214	-385287	-2214	-346410	-2214	-393953	-816
Foreign currencies	-174407	-3157	-176943	-3191	-126933	-3003	-165204	-2963	-161732	-3053	-189753	-3019
Claims	17	0	18	0	15	0	23	0	29	0	81	0
BGN	17	0	18	0	15	0	23	0	29	0	81	0
Less: deposits	-573624	-5370	-542172	-5405	-502405	-5217	-550514	-5177	-508171	-5267	-583787	-3835
BGN	-399217	-2213	-365229	-2214	-375472	-2214	-385310	-2214	-346439	-2214	-394034	-816
Foreign currencies	-174407	-3157	-176943	-3191	-126933	-3003	-165204	-2963	-161732	-3053	-189753	-3019
CLAIMS ON LOCAL BUDGETS (net)	-121237	-795	-127244	-795	-123630	-774	-146541	-771	-146888	-780	-57463	-776
BGN	-116335	-470	-122447	-461	-119119	-461	-141786	-461	-144117	-461	-56055	-461
Foreign currencies	-4902	-325	-4797	-334	-4511	-313	-4755	-310	-2771	-319	-1408	-315
Claims (of commercial banks)	9125	1	10805	1	13049	1	13613	1	17211	1	17052	1
BGN	9125	1	10805	1	13049	1	13613	1	17211	1	17052	1
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0
Securities	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0
Credits	9122	0	10802	0	13033	0	13607	0	17167	0	17042	0
BGN	9122	0	10802	0	13033	0	13607	0	17167	0	17042	0
Other claims	3	1	3	1	16	1	6	1	44	1	10	1
BGN	3	1	3	1	16	1	6	1	44	1	10	1
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0

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(thousand BGN)

	VII		VIII		IX		X		XI		XII	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Less: deposits	-130362	-796	-138049	-796	-136679	-775	-160154	-772	-164099	-781	-74515	-777
BGN	-125460	-471	-133252	-462	-132168	-462	-155399	-462	-161328	-462	-73107	-462
Foreign currencies	-4902	-325	-4797	-334	-4511	-313	-4755	-310	-2771	-319	-1408	-315
CLAIMS ON NONGOVERNMENT SECTOR	3436097	1448352	3506445	1427331	3541396	1348912	3581112	1336508	3685650	1353827	3717225	1339592
BGN	1220141	94009	1287063	97515	1422403	118665	1504833	125896	1559749	172298	1581187	129282
Foreign currencies	2215956	1354343	2219382	1329816	2118993	1230247	2076279	1210612	2125901	1181529	2136038	1210310
Claims on nonfinancial state-owned enterprises	951956	413466	968193	431847	930332	389984	922381	378408	940905	385355	945596	380160
BGN	237350	28894	253114	34001	277275	34169	306185	34114	286991	34052	299935	34042
Foreign currencies	714606	384572	715079	397846	653057	355815	616196	344294	653914	351303	645661	346118
Claims on private enterprises	2006125	974833	2058406	965375	2098601	930705	2143470	931891	2224783	941458	2253167	932790
BGN	580516	63575	597631	62020	675319	83003	722893	90290	793560	136757	801681	93613
Foreign currencies	1425609	911258	1460775	903355	1423282	847702	1420577	841601	1431223	804701	1451486	839177
Claims on the public	406819	910	436835	771	473524	736	478474	713	480659	710	480491	600
BGN	398306	111	431910	117	466849	116	472757	115	474879	112	476006	109
Foreign currencies	8513	799	4925	654	6675	620	5717	598	5780	598	4485	491
Claims on nonbank financial institutions	71197	59143	43011	29338	38939	27487	36787	25496	39303	26304	37971	26042
BGN	3969	1429	4408	1377	2960	1377	2998	1377	4319	1377	3565	1518
Foreign currencies	67228	57714	38603	27961	35979	26110	33789	24119	34984	24927	34406	24524
OTHER ITEMS (net)	-3678389	-627560	-3706836	-591102	-3540945	-520027	-3556952	-502663	-3734291	-514146	-3128814	-464248
BGN	-3494093	-683946	-3507155	-659472	-3387780	-583777	-3397055	-567956	-3590774	-580542	-2980225	-530628
Foreign currencies	-184295	56369	-199697	68366	-153149	63744	-159863	65302	-143498	66394	-148550	66393
Own funds	-1118267	930901	-900075	1052698	-884998	1062038	-944419	1064367	-1053085	1002536	-1076050	975025
Capital and reserves	-2041566	-202941	-2031812	-201131	-2015458	-200031	-2000102	-199777	-2034383	-200368	-2015532	-200023
Financial result	923299	1133842	1131737	1253829	1130460	1262069	1055683	1264144	981298	1202904	939482	1175048
Other assets and liabilities (net)	-2560121	-1558478	-2806777	-1643804	-2655931	-1582071	-2612499	-1567021	-2681187	-1516684	-2052725	-1439260
BROAD MONEY M3	6130872	158231	6267034	159706	6064243	156274	5999980	152569	6174858	154142	6597173	151709
BGN	3479249	81421	3516545	82670	3404979	82637	3434597	82678	3525415	82671	4013047	81233
Foreign currencies	2651623	76810	2750489	77036	2659264	73637	2565383	69891	2649443	71471	2584126	70476
MONEY M1	2305328	70630	2358929	70578	2279116	70563	2291438	70592	2399354	70575	2826129	70530
Money outside banks	1498762	0	1531232	0	1463313	0	1440920	0	1501704	0	1742026	0
Demand deposits (in BGN)	806566	70630	827697	70578	815803	70563	850518	70592	897650	70575	1084103	70530
State-owned enterprises	349956	48311	336917	48278	322523	48240	337529	48228	360013	48228	429270	48212
Private enterprises	382810	19088	403817	19068	417227	19091	434241	19133	442586	19116	553866	19085
Public	55770	801	57322	796	56814	796	59238	795	62120	795	68569	795
Nonbank financial institutions	18030	2430	29641	2436	19239	2436	19510	2436	32931	2436	32398	2438
MONEY M2 (M1 + quasi-money)	5806185	151077	5947062	153106	5767638	149741	5697153	149049	5900636	150597	6328788	148198
Quasi-money	3500857	80447	3588133	82528	3488522	79178	3405715	78457	3501282	80022	3502659	77668
Time deposits (in BGN)	810632	10134	798876	10694	772425	10675	763009	10686	762185	10697	786447	10064
State-owned enterprises	43980	581	43568	560	45156	538	44897	538	34155	538	41094	532
Private enterprises	41889	6270	40203	6301	40156	6297	44549	6297	44877	6298	42816	6282
Public	696519	3127	688499	3676	666214	3682	655916	3693	654145	3702	653226	3091
Nonbank financial institutions	28244	156	26606	157	20899	158	17647	158	29008	159	49311	159
Savings deposits (in BGN)	261829	91	264822	826	260089	826	264317	826	269410	826	292379	86
Foreign currency deposits	2428396	70222	2524435	71008	2456008	67677	2378389	66945	2469687	68499	2423833	67518
State-owned enterprises	465976	39191	507664	39637	491721	37715	395227	37312	454973	38181	426732	37600
Private enterprises	486551	18116	510499	18239	515221	17597	533895	17448	518182	17746	492205	17603
Public	1369674	427	1389511	489	1343841	530	1344701	525	1395412	535	1405025	474
Nonbank financial institutions	106195	12488	116761	12643	105225	11835	104566	11660	101120	12037	99871	11841
MONEY M3 (M2 + Money market instruments and restricted deposits)	6130872	158231	6267034	159706	6064243	156274	5999980	152569	6174858	154142	6597173	151709
Money market instruments	5846	159	6625	159	6907	159	7593	159	7821	159	7687	60
BGN	5727	159	6495	159	6778	159	7453	159	7676	159	7639	60
Foreign currencies	119	0	130	0	129	0	140	0	145	0	48	0
Import and restricted deposits	318841	6995	313347	6441	289698	6374	295234	3361	266401	3386	260698	3451
BGN	95733	407	87423	413	86571	414	108380	415	86790	414	100453	493
Foreign currencies	223108	6588	225924	6028	203127	5960	186854	2946	179611	2972	160245	2958

▲ – break in time series.

☞ See Methodological notes.

Note: Data in redenominated levs.

Source: BNB.

MONETARY SURVEY FOR 1999

(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Exchange rate: BGN/1 USD	1.7181	1.7181	1.7751	1.7751	1.8207	1.8207	1.8456	1.8456	1.8705	1.8705	1.8937	1.8937
BGN/1 EUR	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
FOREIGN ASSETS (net)	5 068 860	- 343 341	5 350 109	- 287 902	5 131 869	- 265 936	5 069 718	- 285 718	5 092 775	- 284 430	5 112 599	- 312 889
Foreign assets	7 864 063	161 955	8 252 729	170 116	8 040 213	174 014	7 928 731	155 502	7 990 285	160 241	8 124 754	132 698
BNB international reserves	4 905 422	0	4 973 603	0	5 061 771	0	5 118 848	0	5 132 357	0	5 162 228	0
Other foreign assets	2 958 641	161 955	3 279 126	170 116	2 978 442	174 014	2 809 883	155 502	2 857 928	160 241	2 962 526	132 698
Less: foreign liabilities	2 795 203	505 296	2 902 620	458 018	2 908 344	439 950	2 859 013	441 220	2 897 510	444 671	3 012 155	445 587
NET DOMESTIC ASSETS	1 203 715	521 852	1 019 329	457 079	1 129 189	431 441	1 210 037	452 008	1 142 664	454 138	1 070 972	474 886
DOMESTIC CREDIT	4 530 234	1 064 922	4 501 816	997 977	4 364 942	864 272	4 225 915	864 473	4 244 963	866 786	4 174 995	887 075
BGN	1 341 138	36 440	1 315 294	39 370	1 384 971	61 555	1 217 685	66 148	1 153 771	66 983	1 104 845	137 804
Foreign currencies	3 189 096	1 028 482	3 186 522	958 607	2 979 971	802 717	3 008 230	798 325	3 091 192	799 803	3 070 150	749 271
CLAIMS ON GOVERNMENT SECTOR (net)	740 400	- 323 715	676 635	- 391 979	701 818	- 397 126	496 414	- 399 589	457 174	- 401 440	403 761	- 374 949
BGN	- 328 051	- 196 606	- 374 466	- 194 190	- 352 254	- 207 056	- 543 449	- 210 138	- 624 967	- 210 125	- 723 547	- 181 769
Foreign currencies	1 068 451	- 127 109	1 051 101	- 197 789	1 054 072	- 190 070	1 039 863	- 189 451	1 082 141	- 191 315	1 127 308	- 193 180
CLAIMS ON CENTRAL GOVERNMENT (net)	815 162	- 322 931	755 442	- 391 184	795 026	- 396 358	593 941	- 398 784	549 693	- 400 631	453 823	- 374 127
BGN	- 254 343	- 196 145	- 296 781	- 193 729	- 260 205	- 206 627	- 447 133	- 209 677	- 533 664	- 209 664	- 644 124	- 181 294
Foreign currencies	1 069 505	- 126 786	1 052 223	- 197 455	1 055 231	- 189 731	1 041 074	- 189 107	1 083 357	- 190 967	1 097 947	- 192 833
CLAIMS ON STATE BUDGET (net)	1 238 536	- 319 026	1 168 236	- 387 185	1 111 012	- 392 784	914 630	- 395 223	871 309	- 397 030	780 906	- 370 487
BGN	4 965	- 195 329	- 47 251	- 192 912	- 103 583	- 206 306	- 291 117	- 209 410	- 379 285	- 209 397	- 518 443	- 181 026
Foreign currencies	1 233 571	- 123 697	1 215 487	- 194 273	1 214 595	- 186 478	1 205 747	- 185 813	1 250 594	- 187 633	1 299 349	- 189 461
Claims	3 369 815	69 594	3 453 174	52 390	3 488 448	53 461	3 436 193	53 830	3 481 026	54 422	3 382 343	49 851
BGN	814 381	9 927	813 082	10 043	963 897	10 026	934 379	9 802	951 697	9 799	894 061	4 676
Foreign currencies	2 555 434	59 667	2 640 092	42 347	2 524 551	43 435	2 501 814	44 028	2 529 329	44 623	2 488 282	45 175
Government securities	1 632 730	64 419	1 588 122	47 131	1 454 841	48 127	1 422 148	48 455	1 446 538	49 007	1 281 811	44 398
Short-term (up to 12 months)	511 476	6 168	489 073	6 293	458 017	6 276	424 661	6 052	407 636	6 050	371 145	927
BGN	511 476	6 168	489 073	6 293	458 017	6 276	424 661	6 052	407 636	6 050	371 145	927
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0
Medium-term (up to 5 years)	494 081	0	482 410	1 095	529 162	1 095	522 719	1 095	598 730	0	466 981	0
BGN	197 954	0	217 486	1 095	234 773	1 095	235 482	1 095	264 940	0	287 712	0
Foreign currencies	296 127	0	264 924	0	294 389	0	287 237	0	333 782	0	179 269	0
Long-term (over 5 years)	627 173	58 251	616 639	39 743	467 662	40 756	474 768	41 308	440 172	42 957	443 685	43 471
BGN	90 464	1 402	89 036	307	90 048	307	91 348	307	93 910	1 402	93 704	1 402
Foreign currencies	536 709	56 849	527 603	39 436	377 614	40 449	383 420	41 001	346 262	41 555	349 981	42 069
Credits	1 688 018	0	1 811 524	0	1 818 827	0	1 796 894	0	1 812 513	0	1 925 638	0
BGN	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currencies	1 688 018	0	1 811 524	0	1 818 827	0	1 796 894	0	1 812 513	0	1 925 638	0
Other claims	49 067	5 175	53 528	5 259	214 780	5 334	217 151	5 375	221 975	5 415	174 894	5 453
BGN	14 487	2 357	17 487	2 348	181 059	2 348	182 888	2 348	185 203	2 347	141 500	2 347
Foreign currencies	34 580	2 818	36 041	2 911	33 721	2 986	34 263	3 027	36 772	3 068	33 394	3 106
Less: deposits	- 2 131 279	- 388 620	- 2 284 938	- 439 575	- 2 377 436	- 446 245	- 2 521 563	- 449 053	- 2 609 717	- 451 452	- 2 601 437	- 420 338
BGN	- 809 416	- 205 256	- 860 333	- 202 955	- 1 067 480	- 216 332	- 1 225 496	- 219 212	- 1 330 982	- 219 196	- 1 412 504	- 185 702
Foreign currencies	- 1 321 863	- 183 364	- 1 424 605	- 236 620	- 1 309 956	- 229 913	- 1 296 067	- 229 841	- 1 278 735	- 232 256	- 1 188 933	- 234 636
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	- 423 374	- 3 905	- 412 794	- 3 999	- 315 986	- 3 574	- 320 689	- 3 561	- 321 616	- 3 601	- 327 083	- 3 640
BGN	- 259 308	- 816	- 249 530	- 817	- 156 622	- 321	- 156 016	- 267	- 154 379	- 267	- 125 681	- 268
Foreign currencies	- 164 066	- 3 089	- 163 264	- 3 182	- 159 364	- 3 253	- 164 673	- 3 294	- 167 237	- 3 334	- 201 402	- 3 372
Claims	94	0	83	0	100	0	119	0	143	0	968	0
BGN	94	0	83	0	100	0	119	0	143	0	968	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0
Less: deposits	- 423 468	- 3 905	- 412 877	- 3 999	- 316 086	- 3 574	- 320 808	- 3 561	- 321 759	- 3 601	- 328 051	- 3 640
BGN	- 259 402	- 816	- 249 613	- 817	- 156 722	- 321	- 156 135	- 267	- 154 522	- 267	- 126 649	- 268
Foreign currencies	- 164 066	- 3 089	- 163 264	- 3 182	- 159 364	- 3 253	- 164 673	- 3 294	- 167 237	- 3 334	- 201 402	- 3 372
CLAIMS ON LOCAL BUDGETS (net)	- 74 762	- 784	- 78 807	- 795	- 93 208	- 768	- 97 527	- 805	- 92 519	- 809	- 50 062	- 822
BGN	- 73 708	- 461	- 77 685	- 461	- 92 049	- 429	- 96 316	- 461	- 91 303	- 461	- 79 423	- 475
Foreign currencies	- 1 054	- 323	- 1 122	- 334	- 1 159	- 339	- 1 211	- 344	- 1 216	- 348	- 29 361	- 347
Claims (of commercial banks)	2 749	1	3 174	1	3 229	1	2 960	1	3 222	1	3 550	0
BGN	2 749	1	3 174	1	3 229	1	2 960	1	3 222	1	2 475	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	31 075	0
Securities	0	0	0	0	0	0	0	0	0	0	30 725	0
BGN	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	30 725	0
Credits	2 742	0	3 153	0	3 204	0	2 952	0	3 213	0	2 463	0
BGN	2 742	0	3 153	0	3 204	0	2 952	0	3 213	0	2 463	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0

(continued)

(continued)

(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Other claims	7	1	21	1	25	1	8	1	9	1	362	0
BGN	7	1	21	1	25	1	8	1	9	1	12	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	350	0
Less: deposits	- 77 511	- 785	- 81 981	- 796	- 96 437	- 769	- 100 487	- 806	- 95 741	- 810	- 83 612	- 822
BGN	- 76 457	- 462	- 80 859	- 462	- 95 278	- 430	- 99 276	- 462	- 94 525	- 462	- 81 898	- 475
Foreign currencies	- 1 054	- 323	- 1 122	- 334	- 1 159	- 339	- 1 211	- 344	- 1 216	- 348	- 1 714	- 347
CLAIMS ON NONGOVERNMENT SECTOR	3 789 834	1 388 637	3 825 181	1 389 956	3 663 124	1 261 398	3 729 501	1 264 062	3 787 789	1 268 226	3 771 234	1 262 024
BGN	1 669 189	233 046	1 689 760	233 560	1 737 225	268 611	1 761 134	276 286	1 778 738	277 108	1 828 392	319 573
Foreign currencies	2 120 645	1 155 591	2 135 421	1 156 396	1 925 899	992 787	1 968 367	987 776	2 009 051	991 118	1 942 842	942 451
Claims on nonfinancial state-owned enterprises	935 435	373 574	908 727	349 255	830 019	305 773	805 983	297 979	790 561	300 428	792 436	324 080
BGN	290 113	35 297	292 672	35 740	265 988	37 733	242 873	33 672	240 419	33 624	260 165	73 894
Foreign currencies	645 322	338 277	616 055	313 515	564 031	268 040	563 110	264 307	550 142	266 804	532 271	250 186
Claims on private enterprises	2 330 878	987 227	2 385 831	1 012 135	2 294 400	926 354	2 375 470	935 443	2 442 902	936 724	2 419 914	906 529
BGN	895 399	195 542	907 570	195 745	974 566	228 824	1 013 925	240 563	1 028 060	241 438	1 053 946	243 637
Foreign currencies	1 435 479	791 685	1 478 261	816 390	1 319 834	697 530	1 361 545	694 880	1 414 842	695 286	1 365 968	662 892
Claims on the public	484 861	895	490 892	777	498 023	764	507 481	1 812	513 491	1 903	516 054	1 921
BGN	480 264	393	486 286	261	493 541	240	501 828	236	507 773	231	510 302	227
Foreign currencies	4 597	502	4 606	516	4 482	524	5 653	1 576	5 718	1 672	5 752	1 694
Claims on nonbank financial institutions	38 660	26 941	39 731	27 789	40 682	28 507	40 567	28 828	40 835	29 171	42 830	29 494
BGN	3 413	1 814	3 232	1 814	3 130	1 814	2 508	1 815	2 486	1 815	3 979	1 815
Foreign currencies	35 247	25 127	36 499	25 975	37 552	26 693	38 059	27 013	38 349	27 356	38 851	27 679
OTHER ITEMS (net)	- 3 326 519	- 543 070	- 3 482 487	- 540 898	- 3 235 753	- 432 831	- 3 015 878	- 412 465	- 3 102 299	- 412 648	- 3 104 023	- 412 189
BGN	- 3 170 703	- 563 035	- 3 219 291	- 578 621	- 3 304 420	- 514 955	- 3 100 307	- 479 307	- 3 180 104	- 480 504	- 3 219 844	- 501 459
Foreign currencies	- 155 783	19 965	- 263 171	37 737	68 635	82 113	84 383	66 834	77 830	67 863	115 883	89 285
Own funds	- 1 077 683	984 364	- 1 086 433	995 546	- 1 199 957	980 239	- 1 152 722	971 047	- 1 204 206	935 620	- 1 164 067	915 127
Capital and reserves	- 1 973 842	- 187 515	- 1 991 315	- 187 827	- 2 002 519	- 188 315	- 2 061 715	- 188 523	- 2 062 065	- 189 681	- 2 054 971	- 190 716
Financial result	896 159	1 171 879	904 882	1 183 373	802 562	1 168 554	908 993	1 159 570	857 859	1 125 301	890 904	1 105 843
Other assets and liabilities (net)	- 2 248 803	- 1 527 434	- 2 396 029	- 1 536 430	- 2 035 828	- 1 413 081	- 1 863 202	- 1 383 520	- 1 898 068	- 1 348 261	- 1 939 894	- 1 327 301
BROAD MONEY M3	6 272 575	178 511	6 369 438	169 177	6 261 058	165 505	6 279 755	166 290	6 235 439	169 708	6 183 571	161 997
BGN	3 697 012	96 310	3 764 482	91 041	3 669 947	89 223	3 712 661	89 404	3 631 501	89 569	3 504 197	94 256
Foreign currencies	2 575 563	82 201	2 604 956	78 136	2 591 111	76 282	2 567 094	76 886	2 603 938	80 139	2 679 374	67 741
MONEY M1	2 495 841	84 875	2 542 603	80 136	2 477 638	78 435	2 503 940	79 084	2 473 204	79 241	2 357 584	79 662
Money outside banks	1 600 072	0	1 632 929	0	1 566 708	0	1 580 078	0	1 559 940	0	1 479 052	0
Demand deposits (in BGN)	895 769	84 875	909 674	80 136	910 930	78 435	923 862	79 084	913 264	79 241	878 532	79 662
State-owned enterprises	355 420	57 084	386 606	55 979	400 578	55 719	408 464	54 294	387 252	54 475	340 587	54 650
Private enterprises	443 222	22 935	426 169	20 765	415 365	19 476	421 098	21 551	431 983	21 527	444 047	21 767
Public	69 024	2 400	69 626	948	67 307	796	70 173	795	71 667	795	75 339	797
Nonbank financial institutions	28 103	2 456	27 273	2 444	27 680	2 444	24 127	2 444	22 362	2 444	18 559	2 448
MONEY M2 (M1 + quasi-money)	6 025 330	174 314	6 140 014	164 982	6 032 832	161 353	6 053 238	162 140	6 006 419	162 964	5 921 307	150 922
Quasi-money	3 529 489	89 439	3 597 411	84 846	3 555 194	82 918	3 549 298	83 056	3 533 215	83 723	3 563 723	71 260
Time deposits (in BGN)	811 700	10 071	832 943	10 083	806 387	10 094	807 193	9 646	789 851	9 655	772 333	9 593
State-owned enterprises	42 921	531	45 988	532	42 619	532	49 015	531	63 526	530	60 442	524
Private enterprises	51 314	6 282	62 043	6 283	59 983	6 283	50 352	5 826	43 020	5 826	42 358	5 772
Public	660 779	3 098	668 526	3 108	654 399	3 118	644 980	3 127	634 710	3 136	627 792	3 134
Nonbank financial institutions	56 686	160	56 386	160	49 386	161	62 846	162	48 595	163	41 741	163
Savings deposits (in BGN)	301 060	635	306 340	139	307 458	86	307 270	86	308 723	86	312 364	86
Foreign currency deposits	2 416 729	78 733	2 458 128	74 624	2 441 349	72 738	2 434 835	73 324	2 434 641	73 982	2 479 026	61 581
State-owned enterprises	366 006	38 773	362 857	39 669	334 212	40 333	337 799	40 685	318 916	41 041	282 296	28 638
Private enterprises	496 402	19 226	509 595	19 333	510 508	19 001	506 834	19 125	521 084	19 277	546 116	19 142
Public	1 454 400	8 612	1 484 185	3 090	1 504 224	534	1 498 719	517	1 503 582	518	1 556 037	519
Nonbank financial institutions	99 921	12 122	101 491	12 532	92 405	12 870	91 483	12 997	91 059	13 146	94 577	13 282
MONEY M3 (M2 + Money market instruments and restricted deposits)	6 272 575	178 511	6 369 438	169 177	6 261 058	165 505	6 279 755	166 290	6 235 439	169 708	6 183 571	161 997
Money market instruments	7 877	60	8 541	60	9 567	60	3 137	60	3 722	60	4 257	60
BGN	7 843	60	8 520	60	9 561	60	3 111	60	3 478	60	4 014	60
Foreign currencies	34	0	21	0	606	0	26	0	244	0	243	0
Import and restricted deposits	239 368	4 137	220 883	4 135	218 659	4 092	223 380	4 090	225 298	6 684	258 007	11 015
BGN	80 568	669	74 076	623	69 503	548	91 147	528	56 245	527	57 902	4 855
Foreign currencies	158 800	3 468	146 807	3 512	149 156	3 544	132 233	3 562	169 053	6 157	200 105	6 160

(continued)

(continued)

(thousand BGN)

	VII		VIII		IX		X	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Exchange rate: BGN/1 USD	1.8289	1.8289	1.8498	1.8498	1.8339	1.8339	1.8711	1.8711
BGN/1 EUR	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
FOREIGN ASSETS (net)	4 968 699	- 323 392	5 181 465	- 325 175	5 470 188	- 328 073	5 514 409	- 332 036
Foreign assets	7 927 243	118 344	8 184 408	119 938	8 619 772	117 914	8 750 150	118 938
BNB international reserves	4 754 920	0	5 052 693	0	5 284 372	0	5 433 334	0
Other foreign assets	3 172 323	118 344	3 131 715	119 938	3 335 400	117 914	3 316 816	118 938
Less: foreign liabilities	2 958 544	441 736	3 002 943	445 113	3 149 584	445 987	3 235 741	450 974
NET DOMESTIC ASSETS	1 328 611	480 971	1 303 665	480 302	1 199 098	482 025	1 159 416	486 706
DOMESTIC CREDIT	4 256 979	872 709	4 242 554	870 983	4 262 050	881 002	4 215 142	862 616
BGN	973 945	155 266	990 598	167 225	1 008 002	175 986	846 036	53 134
Foreign currencies	3 283 034	717 443	3 251 956	703 758	3 254 048	705 016	3 369 106	809 482
CLAIMS ON GOVERNMENT SECTOR (net)	490 866	- 360 316	396 249	- 360 156	377 059	- 342 009	276 680	- 308 630
BGN	- 875 915	- 171 884	- 905 746	- 170 209	- 961 043	- 164 616	- 1 015 035	- 127 460
Foreign currencies	1 366 781	- 188 432	1 301 995	- 189 947	1 338 102	- 177 393	1 291 715	- 181 170
CLAIMS ON CENTRAL GOVERNMENT (net)	540 179	- 359 522	441 897	- 359 392	417 875	- 341 289	317 843	- 307 904
BGN	- 797 555	- 171 424	- 831 464	- 169 784	- 889 424	- 164 231	- 942 945	- 127 077
Foreign currencies	1 337 734	- 188 098	1 273 361	- 189 608	1 307 299	- 177 058	1 260 788	- 180 827
CLAIMS ON STATE BUDGET (net)	853 079	- 355 999	800 805	- 355 833	712 305	- 337 761	611 819	- 304 422
BGN	- 663 891	- 171 158	- 679 883	- 169 519	- 742 175	- 163 969	- 800 966	- 126 927
Foreign currencies	1 516 970	- 184 841	1 480 688	- 186 314	1 454 480	- 173 792	1 412 785	- 177 495
Claims	3 174 611	47 426	3 177 720	47 914	3 298 941	47 524	3 306 913	48 379
BGN	755 539	3 755	754 329	3 755	755 182	3 735	780 499	3 728
Foreign currencies	2 419 072	43 671	2 423 391	44 159	2 543 759	43 789	2 526 414	44 651
Government securities	1 241 385	42 060	1 222 061	42 513	1 230 162	42 169	1 256 532	42 963
Short-term (up to 12 months)	332 574	0	324 800	0	303 031	0	310 026	0
BGN	332 574	0	324 800	0	303 031	0	310 026	0
Foreign currencies	0	0	0	0	0	0	0	0
Medium-term (up to 5 years)	482 094	0	470 352	0	487 052	0	507 707	0
BGN	310 747	0	320 462	0	336 515	0	357 473	0
Foreign currencies	171 347	0	149 890	0	150 537	0	150 234	0
Long-term (over 5 years)	426 717	42 060	426 909	42 513	440 079	42 169	438 799	42 963
BGN	92 742	1 388	88 344	1 388	94 543	1 388	89 912	1 381
Foreign currencies	333 975	40 672	338 565	41 125	345 536	40 781	348 887	41 582
Credits	1 883 067	0	1 905 963	0	2 017 639	0	1 997 355	0
BGN	0	0	0	0	0	0	0	0
Foreign currencies	1 883 067	0	1 905 963	0	2 017 639	0	1 997 355	0
Other claims	50 159	5 366	49 696	5 401	51 140	5 355	53 026	5 416
BGN	19 476	2 367	20 723	2 367	21 093	2 347	23 088	2 347
Foreign currencies	30 683	2 999	28 973	3 034	30 047	3 008	29 938	3 069
Less: deposits	- 2 321 532	- 403 425	- 2 376 915	- 403 747	- 2 586 636	- 385 285	- 2 695 094	- 352 801
BGN	- 1 419 430	- 174 913	- 1 434 212	- 173 274	- 1 497 357	- 167 704	- 1 581 465	- 130 655
Foreign currencies	- 902 102	- 228 512	- 942 703	- 230 473	- 1 089 279	- 217 581	- 1 113 629	- 222 146
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	- 312 900	- 3 523	- 358 908	- 3 559	- 294 430	- 3 528	- 293 976	- 3 482
BGN	- 133 664	- 266	- 151 581	- 265	- 147 249	- 262	- 141 979	- 150
Foreign currencies	- 179 236	- 3 257	- 207 327	- 3 294	- 147 181	- 3 266	- 151 997	- 3 332
Claims	1 087	0	1 066	0	1 038	0	1 005	0
BGN	1 087	0	1 066	0	1 038	0	1 005	0
Foreign currencies	0	0	0	0	0	0	0	0
Less: deposits	- 313 987	- 3 523	- 359 974	- 3 559	- 295 468	- 3 528	- 294 981	- 3 482
BGN	- 134 751	- 266	- 152 647	- 265	- 148 287	- 262	- 142 984	- 150
Foreign currencies	- 179 236	- 3 257	- 207 327	- 3 294	- 147 181	- 3 266	- 151 997	- 3 332
CLAIMS ON LOCAL BUDGETS (net)	- 49 313	- 794	- 45 648	- 764	- 40 816	- 720	- 41 163	- 726
BGN	- 78 360	- 460	- 74 282	- 425	- 71 619	- 385	- 72 090	- 383
Foreign currencies	29 047	- 334	28 634	- 339	30 803	- 335	30 927	- 343
Claims (of commercial banks)	32 998	0	32 589	0	34 686	0	34 771	0
BGN	2 419	0	2 337	0	2 264	0	2 189	0
Foreign currencies	30 579	0	30 252	0	32 422	0	32 582	0
Securities	29 975	0	29 522	0	31 436	0	31 371	0
BGN	0	0	0	0	0	0	0	0
Foreign currencies	29 975	0	29 522	0	31 436	0	31 371	0
Credits	2 406	0	2 322	0	2 256	0	2 188	0
BGN	2 406	0	2 322	0	2 256	0	2 188	0
Foreign currencies	0	0	0	0	0	0	0	0

(continued)

(continued)

(thousand BGN)

	VII		VIII		IX		X	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
Other claims	617	0	745	0	994	0	1 212	0
BGN	13	0	15	0	8	0	1	0
Foreign currencies	604	0	730	0	986	0	1 211	0
Less: deposits	- 82 311	- 794	- 78 237	- 764	- 75 502	- 720	- 75 934	- 726
BGN	- 80 779	- 460	- 76 619	- 425	- 73 883	- 385	- 74 279	- 383
Foreign currencies	- 1 532	- 334	- 1 618	- 339	- 1 619	- 335	- 1 655	- 343
CLAIMS ON NONGOVERNMENT SECTOR	3 766 113	1 233 025	3 846 305	1 231 139	3 884 991	1 223 011	3 938 462	1 171 246
BGN	1 849 860	327 150	1 896 344	337 434	1 969 045	340 602	1 861 071	180 594
Foreign currencies	1 916 253	905 875	1 949 961	893 705	1 915 946	882 409	2 077 391	990 652
Claims on nonfinancial state-owned enterprises	774 040	317 278	776 480	319 374	750 221	313 081	738 391	305 779
BGN	242 774	73 803	236 512	73 602	231 700	70 617	214 507	70 634
Foreign currencies	531 266	243 475	539 968	245 772	518 521	242 464	523 884	235 145
Claims on private enterprises	2 432 406	885 281	2 504 342	880 862	2 564 019	879 209	2 626 832	833 261
BGN	1 090 762	251 309	1 138 770	261 807	1 210 963	267 966	1 117 721	107 910
Foreign currencies	1 341 644	633 972	1 365 572	619 055	1 353 056	611 243	1 509 111	725 351
Claims on the public	517 724	1 860	522 443	1 865	527 753	1 845	531 528	3 094
BGN	512 100	223	516 652	210	521 934	204	524 335	235
Foreign currencies	5 624	1 637	5 791	1 655	5 819	1 641	7 193	2 859
Claims on nonbank financial institutions	41 943	28 606	43 040	29 038	42 998	28 876	41 711	29 112
BGN	4 224	1 815	4 410	1 815	4 448	1 815	4 508	1 815
Foreign currencies	37 719	26 791	38 630	27 223	38 550	27 061	37 203	27 297
OTHER ITEMS (net)	-2 928 368	- 391 738	-2 938 889	- 390 681	-3 062 952	- 398 977	-3 055 726	- 375 910
BGN	-3 005 734	-450 378	-3 015 170	-450 891	-3 140 492	-451 357	-3 146 336	-448 410
Foreign currencies	77 410	58 653	76 260	60 219	77 555	52 393	90 616	72 508
Own funds	-1 142 940	936 039	-1 173 498	926 989	-1 245 110	936 867	-1 321 688	897 863
Capital and reserves	-2 026 086	- 190 015	-2 028 006	- 190 309	-2 080 758	- 190 120	-2 072 982	- 190 564
Financial result	883 146	1 126 054	854 508	1 117 298	835 648	1 126 987	751 294	1 088 427
Other assets and liabilities (net)	-1 785 384	-1 327 764	-1 765 412	-1 317 661	-1 817 827	-1 335 831	-1 734 032	-1 273 765
BROAD MONEY M3	6 297 310	157 579	6 485 130	155 127	6 669 286	153 952	6 673 825	154 670
BGN	3 663 780	93 620	3 799 125	90 657	3 912 767	89 981	3 914 422	89 811
Foreign currencies	2 633 530	63 959	2 686 005	64 470	2 756 519	63 971	2 759 403	64 859
MONEY M1	2 499 111	83 420	2 556 596	80 503	2 653 729	80 137	2 625 762	79 974
Money outside banks	1 526 300	0	1 615 787	0	1 686 586	0	1 685 078	0
Demand deposits (in BGN)	972 811	83 420	940 809	80 503	967 143	80 137	940 684	79 974
State-owned enterprises	411 295	58 506	335 349	55 718	321 951	55 451	288 883	55 314
Private enterprises	462 392	21 667	501 961	21 539	535 742	21 449	541 983	21 423
Public	77 900	797	82 292	797	85 293	795	89 239	795
Nonbank financial institutions	21 224	2 450	21 207	2 449	24 157	2 442	20 579	2 442
MONEY M2 (M1 + quasi-money)	6 028 190	150 921	6 236 818	148 497	6 410 169	147 336	6 418 124	148 019
Quasi-money	3 529 079	67 501	3 680 222	67 994	3 756 440	67 199	3 792 362	68 045
Time deposits (in BGN)	779 643	9 524	844 691	9 489	856 733	9 183	874 273	9 177
State-owned enterprises	56 531	500	111 498	481	112 230	453	115 364	453
Private enterprises	49 156	5 732	54 545	5 731	63 191	5 714	75 108	5 708
Public	634 943	3 134	642 886	3 119	648 247	2 859	653 064	2 859
Nonbank financial institutions	39 013	158	35 762	158	33 065	157	30 737	157
Savings deposits (in BGN)	322 585	86	334 482	82	340 648	81	346 931	80
Foreign currency deposits	2 426 851	57 891	2 501 049	58 423	2 559 059	57 935	2 571 158	58 788
State-owned enterprises	261 286	26 228	266 233	26 469	312 072	26 030	269 866	26 488
Private enterprises	529 494	18 260	577 737	18 279	584 353	18 364	582 296	18 537
Public	1 548 405	509	1 573 799	513	1 583 458	511	1 638 100	519
Nonbank financial institutions	87 666	12 894	83 280	13 162	79 176	13 030	80 896	13 244
MONEY M3 (M2 + Money market instruments and restricted deposits)	6 297 310	157 579	6 485 130	155 127	6 669 286	153 952	6 673 825	154 670
Money market instruments	4 025	60	3 797	60	4 399	60	4 601	60
BGN	3 798	60	3 568	60	4 079	60	4 199	60
Foreign currencies	227	0	229	0	320	0	402	0
Import and restricted deposits	265 095	6 598	244 515	6 570	254 718	6 556	251 100	6 591
BGN	58 643	530	59 788	523	57 578	520	63 257	520
Foreign currencies	206 452	6 068	184 727	6 047	197 140	6 036	187 843	6 071

See Methodological notes.
Note: Data in redenominated levls.

Source: BNB.

ANALYTICAL REPORTING OF THE BNB FOR 1998

(thousand BGN)

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
FOREIGN ASSETS	4742290	5128291	5282869	5117139	5536175	5659665	5559317	5335146	5053491	5078569	5229482	5516000
BNB international reserves	4172053	4558856	4713688	4701067	5130536	5244427	5149886	4922665	4665441	4683472	4821899	5119371
incl. monetary gold	515611	515611	515611	515611	515611	515611	515611	507945	509178	498044	515611	496368
Other foreign assets	570237	569435	569181	416072	405639	415238	409431	412481	388050	395097	407583	396629
CLAIMS ON STATE BUDGET	1632915	1642442	1608840	1576684	1549889	1528491	1469379	1526724	1443612	1545961	1688595	1665949
Foreign currencies	1632915	1642442	1608840	1576684	1549889	1528491	1469379	1526724	1443612	1545961	1688595	1665949
incl. loans	1632915	1642442	1608840	1576684	1549889	1528491	1469379	1526724	1443612	1545961	1688595	1665949
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	660	660	661	661	661	661	661	661	1350	1350	1350	1350
BGN	660	660	661	661	661	661	661	661	1350	1350	1350	1350
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	22	22	22	22	22	22	22	22	0	0	0	0
BGN	22	22	22	22	22	22	22	22	0	0	0	0
CLAIMS ON COMMERCIAL BANKS	287626	283261	283910	271250	267562	265459	263180	264539	257874	253861	257040	256463
BGN	152167	152218	154490	152052	152049	148307	148305	148305	148295	146020	146031	147597
Deposits	20	23	23	23	23	25	26	26	27	27	28	28
Credits	53404	53404	53404	53404	53404	53404	53404	53404	53393	52281	52277	52277
Overdue credits	53404	53404	53404	53404	53404	53404	53404	53404	53393	52281	52277	52277
Other claims	98743	98791	101063	98625	98622	94878	94875	94875	94875	93712	93726	95292
Foreign currencies	135459	131043	129420	119198	115513	117152	114875	116234	109579	107841	111009	108866
Deposits	9645	11697	9379	2946	2912	2963	2895	2933	2762	2383	2448	2416
Credits	105953	100680	101201	97777	94138	95410	93525	94568	89143	87968	90488	88818
Overdue credits	105953	100680	101201	97777	94138	95410	93525	94568	89143	87968	90488	88818
Other claims	19861	18666	18840	18475	18463	18779	18455	18733	17674	17490	18073	17632
OTHER ITEMS (net)	-392284	-382108	-345693	-338364	-329969	-314169	-308760	-314120	-291784	-295971	-303810	-289061
BGN	-191294	-179216	-143274	-138419	-133252	-129921	-129035	-132026	-116466	-118678	-124252	-108998
Foreign currencies	-200990	-202892	-202419	-199945	-196717	-184248	-179725	-182094	-175318	-177293	-179558	-180063
RESERVE MONEY	1957995	1892905	2095001	1920731	1916288	2074151	2147645	2179409	2044877	2079443	2230835	2387369
Currency outside banks	1203366	1243725	1285373	1305105	1323723	1416209	1498762	1531232	1463313	1440920	1501704	1742026
Bank reserves	750750	648721	808694	615111	592506	654847	648205	648123	581551	638514	729121	645337
BGN	610584	510062	670230	483083	397742	513679	483719	483196	449620	501329	599987	483084
Minimum required reserves	314132	319364	327647	347308	288265	353900	323513	366393	379798	360966	394188	309961
Excess reserves	209561	110600	267937	60888	39246	85809	80065	17097	-24062	53936	108600	70119
Commercial banks' cash	86891	80098	74646	74887	70231	73970	80141	99706	93884	86427	97199	103004
Foreign currencies	140166	138659	138464	132028	194764	141168	164486	164927	131931	137185	129134	162253
Minimum required reserves	130236	132718	132310	125819	188426	133904	158755	159115	131542	136783	128810	162248
Excess reserves	9930	5941	6154	6209	6338	7264	5731	5812	389	402	324	5
Other deposits of nonbank institutions and public in BGN	3879	459	934	515	59	3095	678	54	13	9	10	6
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	718	362	338	337	333	335	333	334	329	311	314	10314
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	16174	16174	16557	16607	16622	17648	17652	17752	17752	17752	17752	17792
FOREIGN LIABILITIES	1677479	1686471	1652950	1622701	1891536	1888850	1822520	1733524	1643579	1748805	1892415	1871136
DEPOSITS OF THE STATE BUDGET	1186033	1698625	1686645	1781593	1847829	1805121	1645096	1562019	1480480	1453007	1467010	1527141
BGN	455931	602714	679221	719799	630379	455831	507158	620833	595632	562195	449709	303081
Foreign currencies	730102	1095911	1007424	1061794	1217450	1349290	1137938	941186	884848	890812	1017301	1224060
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	449210	359480	311360	371412	437481	436742	435245	401889	353998	374197	324149	420697
BGN	223523	233428	189836	273146	338087	314901	332033	291267	301435	311719	259873	302535
Foreign currencies	225687	126052	121524	98266	99394	121841	103212	110622	52563	62478	64276	118162
OWN FUNDS	983619	1018547	1067760	914014	914247	917283	915306	918042	923524	910253	940188	916255

‡ See Methodological notes.

Note: Data in redenominated leva.

Source: BNB.

ANALYTICAL REPORTING OF THE BNB FOR 1999

(thousand BGN)

	I	II	III	IV	V	VI	VII	VIII	IX	X
FOREIGN ASSETS	5 303 123	5 490 342	5 290 720	5 348 619	5 362 082	5 392 882	4 977 119	5 277 549	5 521 911	5 675 232
BNB international reserves	4 905 422	4 973 603	5 061 771	5 118 848	5 132 357	5 162 228	4 754 920	5 052 693	5 284 372	5 433 334
incl. monetary gold	505 152	515 611	515 611	515 611	515 611	510 724	483 643	487 425	515 611	515 611
Other foreign assets	397 701	516 739	228 949	229 771	229 725	230 654	222 199	224 856	237 539	241 898
CLAIMS ON STATE BUDGET	1 688 018	1 811 524	1 818 827	1 796 894	1 812 513	1 925 638	1 883 067	1 905 963	2 017 639	1 997 355
Foreign currencies	1 688 018	1 811 524	1 818 827	1 796 894	1 812 513	1 925 638	1 883 067	1 905 963	2 017 639	1 997 355
incl. loans	1 688 018	1 811 524	1 818 827	1 796 894	1 812 513	1 925 638	1 883 067	1 905 963	2 017 639	1 997 355
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	1 350	1 350	1 350	1 350	1 350	2 066	2 066	2 066	2 066	2 066
BGN	1 350	1 350	1 350	1 350	1 350	2 066	2 066	2 066	2 066	2 066
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0	0
BGN	0	0	0	0	0	0	0	0	0	0
CLAIMS ON COMMERCIAL BANKS	257 196	248 255	248 362	246 224	245 966	246 026	235 620	234 772	232 711	229 501
BGN	145 855	144 203	144 205	142 732	142 717	142 727	139 403	138 602	138 593	135 379
Deposits	33	33	38	38	38	48	48	49	49	49
Credits	52 277	51 577	51 574	51 569	51 555	51 555	49 212	48 661	48 652	47 252
Overdue credits	52 277	51 577	51 574	51 569	51 555	51 555	49 212	48 661	48 652	47 252
Other claims	93 545	92 593	92 593	91 125	91 124	91 124	90 143	89 892	89 892	88 078
Foreign currencies	111 341	104 052	104 157	103 492	103 249	103 299	96 217	96 170	94 118	94 122
Deposits	2 467	2 533	2 500	2 495	2 491	2 490	1 696	1 696	1 696	1 696
Credits	90 779	83 886	83 949	83 934	83 645	83 645	77 884	77 791	77 591	77 591
Overdue credits	90 779	83 886	83 949	83 934	83 645	83 645	77 884	77 791	77 591	77 591
Other claims	18 095	17 633	17 708	17 063	17 113	17 164	16 637	16 683	14 831	14 835
OTHER ITEMS (net)	- 304 496	- 406 056	- 111 171	- 107 368	- 109 558	- 111 666	- 101 073	- 104 334	- 100 854	- 91 243
BGN	- 121 894	- 113 375	- 110 060	- 106 201	- 108 387	- 110 488	- 99 887	- 103 113	- 99 646	- 89 996
Foreign currencies	- 182 602	- 292 681	- 1 111	- 1 167	- 1 171	- 1 178	- 1 186	- 1 221	- 1 208	- 1 247
RESERVE MONEY	2 225 451	2 202 995	2 200 315	2 229 536	2 145 793	2 163 013	2 086 126	2 262 147	2 290 472	2 352 258
Currency outside banks	1 600 072	1 632 929	1 566 708	1 580 078	1 559 940	1 479 052	1 526 300	1 615 787	1 686 586	1 685 078
Bank reserves	625 376	570 058	633 556	649 455	585 846	683 945	559 779	646 352	602 417	667 158
BGN	503 313	428 497	438 977	490 643	400 371	426 923	348 264	414 597	411 608	415 312
Minimum required reserves	351 607	348 326	303 241	320 533	303 627	243 633	279 141	286 116	338 422	287 830
Excess reserves	63 434	- 7 605	43 410	84 959	- 7 438	75 749	- 32 076	18 813	- 36 215	26 728
Commercial banks' cash	88 272	87 776	92 326	85 151	104 182	107 541	101 199	109 668	109 401	100 754
Foreign currencies	122 063	141 561	194 579	158 812	185 475	257 022	211 515	231 755	190 809	251 846
Minimum required reserves	122 058	141 555	194 573	158 806	185 475	257 022	211 515	231 755	190 809	251 846
Excess reserves	5	6	6	6	0	0	0	0	0	0
Other deposits of nonbank institutions and public in BGN	3	8	51	3	7	16	47	8	1 469	22
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	10 316	17 320	9 608	3 323	323	324	322	323	323	325
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	18 289	3 254	13 136	445	83	112	215	87	77	25
FOREIGN LIABILITIES	1 896 481	2 022 769	2 034 863	2 015 400	2 031 767	2 146 781	2 101 890	2 126 809	2 240 081	2 223 892
DEPOSITS OF THE STATE BUDGET	1 545 510	1 621 583	1 729 976	1 858 134	1 951 972	1 974 556	1 680 839	1 721 575	1 963 028	2 052 524
BGN	453 145	491 322	697 445	846 587	959 878	1 075 974	1 077 483	1 086 241	1 157 168	1 284 005
Foreign currencies	1 092 365	1 130 261	1 032 531	1 011 547	992 094	898 582	603 356	635 334	805 860	768 519
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	321 646	327 607	248 215	239 941	241 097	237 781	222 849	283 911	208 775	205 562
BGN	231 921	231 807	140 039	132 748	130 311	100 022	108 459	126 478	122 526	117 294
Foreign currencies	89 725	95 800	108 176	107 193	110 786	137 759	114 390	157 433	86 249	88 268
OWN FUNDS	927 499	949 887	1 011 977	938 939	941 309	932 380	904 555	921 171	970 710	978 326

‡ See Methodological notes.

Note: Data in redenominated levls.

Source: BNB.

ANALYTICAL REPORTING OF COMMERCIAL BANKS FOR 1998

(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
RESERVES	691982	16022	610373	16174	738462	12379	580365	11316	564240	11296	617378	13303
FOREIGN ASSETS	2931656	140799	3031899	141280	2957431	140646	2955322	113800	2864315	110137	2952057	113168
CLAIMS ON STATE BUDGET	2535930	112946	2567226	112710	2452809	113219	2457632	111201	2461027	110265	2452018	111561
BGN	913681	10794	939005	9949	966229	9667	987549	9681	979337	9626	903078	9352
Foreign currencies	1622249	102152	1628221	102761	1486580	103552	1470083	101520	1481690	100639	1548940	102209
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	12	0	25	0	29	0	15	0	16	0	16	0
BGN	12	0	25	0	29	0	15	0	16	0	16	0
CLAIMS ON LOCAL BUDGETS	4	1	3	1	4	1	3207	1	3532	1	6940	1
BGN	4	1	3	1	4	1	3207	1	3532	1	5765	1
Foreign currencies	0	0	0	0	0	0	0	0	0	0	1175	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	1275729	563494	1238267	537846	1127422	475457	1106528	454502	1095362	447684	973711	421425
BGN	336223	28368	325751	27358	305625	26681	314307	24530	308738	24391	248204	23516
Foreign currencies	939506	535126	912516	510488	821797	448776	792221	429972	786624	423293	725507	397909
CLAIMS ON PRIVATE ENTERPRISES	2036633	1202503	2066689	1186767	2056713	1156972	1947343	1042928	1986605	1030350	2000210	994688
BGN	436493	77917	463787	76835	488051	75768	504062	63557	520164	62972	537066	62355
Foreign currencies	1600140	1124586	1602902	1109932	1568662	1081204	1443281	979371	1466441	967378	1463144	932333
CLAIMS ON THE PUBLIC	186998	2202	215118	2172	247630	2229	292129	2167	328475	2024	364951	967
BGN	180812	221	208854	218	241302	160	285725	140	322221	122	359333	119
Foreign currencies	6186	1981	6264	1954	6328	2069	6404	2027	6254	1902	5618	848
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	90294	82050	87655	79137	74526	64167	73422	59896	72488	59063	72006	60486
BGN	12115	10629	12588	10629	2357	1576	2046	1429	2056	1429	3155	1429
Foreign currencies	78179	71421	75067	68508	72169	62591	71376	58467	70432	57634	68851	59057
OTHER ITEMS (net)	-2715349	-1530495	-2678593	-1495017	-2477897	-1427876	-2196783	-1281021	-2216088	-1243731	-2544645	-1582095
BGN	-2630187	-1576859	-2600177	-1556205	-2402435	-1481080	-2134535	-1370715	-2123615	-1339023	-2440916	-1680418
Foreign currencies	-85162	46364	-78416	61188	-75462	53204	-62248	89694	-92473	95292	-103729	98323
DEMAND DEPOSITS (in BGN)	770253	44277	741307	44273	811182	43484	814131	63252	758492	67251	810506	70120
State-owned enterprises	340573	25963	346683	25966	376951	25342	391890	42994	359477	44943	359605	47958
Private enterprises	359133	17101	331082	17094	363346	17022	351470	19128	330339	19038	380823	18926
Public	42245	899	43893	899	44718	797	44710	794	47677	840	50689	806
Nonbank financial institutions	28302	314	19649	314	26167	323	26061	336	20999	2430	19389	2430
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3644248	151035	3640779	147076	3507766	120921	3515609	91332	3471709	86872	3458563	86973
TIME DEPOSITS (in BGN)	817669	10788	832207	10787	829887	10224	831950	12951	792605	10004	788770	9473
State-owned enterprises	35407	894	40213	917	45071	783	61277	614	35995	595	32177	575
Private enterprises	41553	5202	40846	5178	44883	5042	43364	7177	40492	6325	35118	6328
Public	703869	4533	709133	4533	712412	4239	701316	2911	692078	2929	693614	2414
Nonbank financial institutions	36840	159	42015	159	27521	160	25993	2249	24040	155	27861	156
SAVINGS DEPOSITS (in BGN)	228600	2253	234333	2253	238431	576	241087	202	243673	202	253545	92
FOREIGN CURRENCY DEPOSITS	2597979	137994	2574239	134036	2439448	110121	2442572	78179	2435431	76666	2416248	77408
State-owned enterprises	646719	82913	608238	83561	495755	68334	500009	40244	480812	39019	466284	40575
Private enterprises	519844	24855	482407	21722	462519	19411	478018	18277	511256	18122	482303	18684
Public	1323657	15107	1337532	13545	1349102	7054	1336685	6970	1331341	6948	1358961	5377
Nonbank financial institutions	107759	15119	146062	15208	132072	15322	127860	12688	112022	12577	108700	12772

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(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	244295	8149	256578	8173	335725	7644	306711	7481	313235	7415	339039	7361
RECEIVED LOANS AND PARTICIPATIONS	4537	149	4702	149	4661	149	4723	159	4646	159	4527	159
BGN	4509	149	4677	149	4638	149	4682	159	4589	159	4421	159
State-owned enterprises	4360	0	4479	0	4440	0	4476	0	4385	0	4211	0
Private enterprises	99	99	148	99	148	99	146	99	144	99	150	99
Public	0	0	0	0	0	0	10	10	10	10	10	10
Nonbank financial institutions	50	50	50	50	50	50	50	50	50	50	50	50
Foreign currencies	28	0	25	0	23	0	41	0	57	0	106	0
Private enterprises	28	0	25	0	23	0	20	0	18	0	52	0
Public	0	0	0	0	0	0	0	0	0	0	0	0
Nonbank financial institutions	0	0	0	0	0	0	21	0	39	0	54	0
IMPORT AND RESTRICTED DEPOSITS	239758	8000	251876	8024	331064	7495	301988	7322	308589	7256	334512	7202
BGN	51572	490	52342	490	84640	520	71707	476	77439	452	91782	435
State-owned enterprises	15241	71	14530	71	23539	110	17228	103	18411	79	19002	92
Private enterprises	17644	239	17251	239	19295	231	20684	217	25233	217	32392	218
Public	7628	165	9059	165	11777	164	7528	152	8218	152	13561	121
Nonbank financial institutions	11059	15	11502	15	30029	15	26267	4	25577	4	26827	4
Foreign currencies	188186	7510	199534	7534	246424	6975	230281	6846	231150	6804	242730	6767
State-owned enterprises	132790	5306	133435	5368	152675	5194	148810	5180	139384	5170	138458	5184
Private enterprises	46387	1894	57101	1853	79092	1606	70612	1493	77405	1462	89795	1580
Public	5865	158	5426	160	5333	20	5371	21	5467	21	5627	2
Nonbank financial institutions	3144	152	3572	153	9324	155	5488	152	8894	151	8850	1
FOREIGN LIABILITIES	1131166	499871	1184717	501175	1068764	485267	1075458	483429	1082747	481557	1064190	479954
BGN	6201	360	6334	360	6589	309	7330	527	7858	677	12941	680
Foreign currencies	1124965	499511	1178383	500815	1062175	484958	1068128	482902	1074889	480880	1051249	479274
DEPOSITS OF THE STATE BUDGET	657581	383386	669834	384343	689211	392413	749190	392249	752225	391124	750365	397462
BGN	266089	191915	278894	198788	333178	230202	395661	233114	396509	233400	385391	236553
Foreign currencies	391492	191471	390940	185555	356033	162211	353529	159135	355716	157724	364974	160909
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	129178	5399	122809	5417	112208	5471	112898	5403	124827	5385	121159	5416
BGN	47528	2208	48189	2208	43764	2213	48138	2213	55936	2213	59449	2213
Foreign currencies	81650	3191	74620	3209	68444	3258	64760	3190	68891	3172	61710	3203
DEPOSITS OF LOCAL BUDGETS	75033	779	68594	781	96293	808	103289	801	111183	798	116607	803
BGN	71932	450	65775	450	93093	471	99990	471	108044	471	113387	471
Foreign currencies	3101	329	2819	331	3200	337	3299	330	3139	327	3220	332
OWN FUNDS	382163	-503379	454026	-510173	555956	-518808	541870	-529161	545520	-513314	234175	-914600
Capital and reserves	657931	154472	703133	154600	766995	192911	836385	203763	999423	203583	1181529	203516
Financial result	-275768	-657851	-249107	-664773	-211039	-711719	-294515	-732924	-453903	-716897	-947354	-1118116

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(thousand BGN)

	VII		VIII		IX		X		XI		XII	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
RESERVES	624453	13116	604178	12939	554946	12517	617010	8044	680191	6185	651188	5336
FOREIGN ASSETS	2930225	111035	3228768	115628	2854136	110369	2895687	104486	3010543	103923	2828235	102188
CLAIMS ON STATE BUDGET	2407609	109172	2505483	112098	2457381	105289	2201306	103725	2202932	106625	1656780	67564
BGN	883741	9290	893841	10928	909324	10816	886729	10703	880602	10492	838064	10287
Foreign currencies	1523868	99882	1611642	101170	1548057	94473	1314577	93022	1322330	96133	818716	57277
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	17	0	18	0	15	0	23	0	29	0	81	0
BGN	17	0	18	0	15	0	23	0	29	0	81	0
CLAIMS ON LOCAL BUDGETS	9125	1	10805	1	13049	1	13613	1	17211	1	17052	1
BGN	9125	1	10805	1	13049	1	13613	1	17211	1	17052	1
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	951295	413466	967532	431847	928982	389984	921031	378408	939555	385355	944246	380160
BGN	236689	28894	252453	34001	275925	34169	304835	34114	285641	34052	298585	34042
Foreign currencies	714606	384572	715079	397846	653057	355815	616196	344294	653914	351303	645661	346118
CLAIMS ON PRIVATE ENTERPRISES	2006125	974833	2058406	965375	2098601	930705	2143470	931891	2224783	941458	2253167	932790
BGN	580516	63575	597631	62020	675319	83003	722893	90290	793560	136757	801681	93613
Foreign currencies	1425609	911258	1460775	903355	1423282	847702	1420577	841601	1431223	804701	1451486	839177
CLAIMS ON THE PUBLIC	406819	910	436835	771	473524	736	478474	713	480659	710	480491	600
BGN	398306	111	431910	117	466849	116	472757	115	474879	112	476006	109
Foreign currencies	8513	799	4925	654	6675	620	5717	598	5780	598	4485	491
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	71175	59143	42989	29338	38939	27487	36787	25496	39303	26304	37971	26042
BGN	3947	1429	4386	1377	2960	1377	2998	1377	4319	1377	3565	1518
Foreign currencies	67228	57714	38603	27961	35979	26110	33789	24119	34984	24927	34406	24524
OTHER ITEMS (net)	-2490789	-1571594	-2713251	-1656743	-2595416	-1594588	-2548885	-1575065	-2585487	-1522869	-2025978	-1444596
BGN	-2373681	-1627126	-2587683	-1724255	-2507013	-1657518	-2457319	-1639546	-2509677	-1588759	-1947256	-1510791
Foreign currencies	-117108	55532	-125568	67512	-88403	62930	-91566	64481	-75810	65890	-78722	66195
DEMAND DEPOSITS (in BGN)	805888	70630	827643	70578	815790	70563	850509	70592	897640	70575	1084097	70530
State-owned enterprises	349956	48311	336917	48278	322523	48240	337529	48228	360013	48228	429270	48212
Private enterprises	382810	19088	403817	19068	417227	19091	434241	19133	442586	19116	553866	19085
Public	55770	801	57322	796	56814	796	59238	795	62120	795	68569	795
Nonbank financial institutions	17352	2430	29587	2436	19226	2436	19501	2436	32921	2436	32392	2438
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3500524	80447	3587799	82528	3488193	79178	3405404	78457	3500968	80022	3492345	77668
TIME DEPOSITS (in BGN)	810632	10134	798876	10694	772425	10675	763009	10686	762185	10697	776446	10064
State-owned enterprises	43980	581	43568	560	45156	538	44897	538	34155	538	41094	532
Private enterprises	41889	6270	40203	6301	40156	6297	44549	6297	44877	6298	42816	6282
Public	696519	3127	688499	3676	666214	3682	655916	3693	654145	3702	653226	3091
Nonbank financial institutions	28244	156	26606	157	20899	158	17647	158	29008	159	39310	159
SAVINGS DEPOSITS (in BGN)	261829	91	264822	826	260089	826	264317	826	269410	826	292379	86
FOREIGN CURRENCY DEPOSITS	2428063	70222	2524101	71008	2455679	67677	2378078	66945	2469373	68499	2423520	67518
State-owned enterprises	465643	39191	507330	39637	491392	37715	394916	37312	454659	38181	426419	37600
Private enterprises	486551	18116	510499	18239	515221	17597	533895	17448	518182	17746	492205	17603
Public	1369674	427	1389511	489	1343841	530	1344701	525	1395412	535	1405025	474
Nonbank financial institutions	106195	12488	116761	12643	105225	11835	104566	11660	101120	12037	99871	11841

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(thousand BGN)

	VII		VIII		IX		X		XI		XII	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	307035	7154	302220	6600	278853	6533	285075	3520	256470	3545	250593	3511
RECEIVED LOANS AND PARTICIPATIONS	5846	159	6625	159	6907	159	7593	159	7821	159	7687	60
BGN	5727	159	6495	159	6778	159	7453	159	7676	159	7639	60
State-owned enterprises	5520	0	6292	0	6577	0	7254	0	7481	0	7470	0
Private enterprises	147	99	143	99	141	99	139	99	135	99	33	0
Public	10	10	10	10	10	10	10	10	10	10	10	10
Nonbank financial institutions	50	50	50	50	50	50	50	50	50	50	126	50
Foreign currencies	119	0	130	0	129	0	140	0	145	0	48	0
Private enterprises	48	0	44	0	39	0	35	0	31	0	27	0
Public	0	0	0	0	0	0	0	0	0	0	0	0
Nonbank financial institutions	71	0	86	0	90	0	105	0	114	0	21	0
IMPORT AND RESTRICTED DEPOSITS	301189	6995	295595	6441	271946	6374	277482	3361	248649	3386	242906	3451
BGN	78081	407	69671	413	68819	414	90628	415	69038	414	82661	493
State-owned enterprises	15355	65	14051	67	14727	55	15607	57	14946	55	34729	51
Private enterprises	27512	218	29698	218	33187	232	53795	247	44068	248	38497	240
Public	9105	121	8540	125	8379	124	8538	108	7388	108	6360	108
Nonbank financial institutions	26109	3	17382	3	12526	3	12688	3	2636	3	3075	94
Foreign currencies	223108	6588	225924	6028	203127	5960	186854	2946	179611	2972	160245	2958
State-owned enterprises	115400	5147	115793	4576	104123	4568	100054	1564	96757	1568	94471	1565
Private enterprises	93431	1437	93939	1448	82962	1389	72550	1378	68029	1400	52428	1389
Public	5383	3	5901	3	5670	2	6223	3	6814	3	5487	3
Nonbank financial institutions	8894	1	10291	1	10372	1	8027	1	8011	1	7859	1
FOREIGN LIABILITIES	1065131	479199	1136642	479851	1139939	477135	979694	481142	1003841	481734	974123	483419
BGN	13294	694	12350	686	13305	686	21962	673	18302	673	13611	674
Foreign currencies	1051837	478505	1124292	479165	1126634	476449	957732	480469	985539	481061	960512	482745
DEPOSITS OF THE STATE BUDGET	765775	397404	1027113	418198	854810	405143	867165	402397	889757	408306	644633	405357
BGN	378414	216202	401459	224680	404411	223123	438231	222854	451204	223451	306804	223153
Foreign currencies	387361	181202	625654	193518	450399	182020	428934	179543	438553	184855	337829	182204
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	138379	5370	140283	5405	148407	5217	176317	5177	184022	5267	163090	3835
BGN	67184	2213	73962	2214	74037	2214	73591	2214	86566	2214	91499	816
Foreign currencies	71195	3157	66321	3191	74370	3003	102726	2963	97456	3053	71591	3019
DEPOSITS OF LOCAL BUDGETS	130362	796	138049	796	136679	775	160154	772	164099	781	74515	777
BGN	125460	471	133252	462	132168	462	155399	462	161328	462	73107	462
Foreign currencies	4902	325	4797	334	4511	313	4755	310	2771	319	1408	315
OWN FUNDS	202961	-930901	-17967	-1052698	-38526	-1062038	34166	-1064367	112897	-1002536	159795	-975025
Capital and reserves	1191305	202941	1189489	201131	1189521	200031	1195463	199777	1196038	200368	1213691	200023
Financial result	-988344	-1133842	-1207456	-1253829	-1228047	-1262069	-1161297	-1264144	-1083141	-1202904	-1053896	-1175048

 See Methodological notes.

Note: Data in redenominated levs.

Source: BNB.

ANALYTICAL REPORTING OF COMMERCIAL BANKS FOR 1999

(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
RESERVES	564 824	5 731	517 823	5 687	531 033	5 337	587 258	4 990	507 609	5 002	628 457	4 804
FOREIGN ASSETS	2 560 940	161 955	2 762 387	170 116	2 749 493	174 014	2 580 112	155 502	2 628 203	160 241	2 731 872	132 698
CLAIMS ON STATE BUDGET	1 681 797	69 594	1 641 650	52 390	1 669 621	53 461	1 639 299	53 830	1 668 513	54 422	1 456 705	49 851
BGN	814 381	9 927	813 082	10 043	963 897	10 026	934 379	9 802	951 697	9 799	894 061	4 676
Foreign currencies	867 416	59 667	828 568	42 347	705 724	43 435	704 920	44 028	716 816	44 623	562 644	45 175
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	94	0	83	0	100	0	119	0	143	0	968	0
BGN	94	0	83	0	100	0	119	0	143	0	968	0
CLAIMS ON LOCAL BUDGETS	2 749	1	3 174	1	3 229	1	2 960	1	3 222	1	33 550	0
BGN	2 749	1	3 174	1	3 229	1	2 960	1	3 222	1	2 475	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0	31 075	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	934 085	373 574	907 377	349 255	828 669	305 773	804 633	297 979	789 211	300 428	790 370	324 080
BGN	288 763	35 297	291 322	35 740	264 638	37 733	241 523	33 672	239 069	33 624	258 099	73 894
Foreign currencies	645 322	338 277	616 055	313 515	564 031	268 040	563 110	264 307	550 142	266 804	532 271	250 186
CLAIMS ON PRIVATE ENTERPRISES	2 330 878	987 227	2 385 831	1 012 135	2 294 400	926 354	2 375 470	935 443	2 442 902	936 724	2 419 914	906 529
BGN	895 399	195 542	907 570	195 745	974 566	228 824	1 013 925	240 563	1 028 060	241 438	1 053 946	243 637
Foreign currencies	1 435 479	791 685	1 478 261	816 390	1 319 834	697 530	1 361 545	694 880	1 414 842	695 286	1 365 968	662 892
CLAIMS ON THE PUBLIC	484 861	895	490 892	777	498 023	764	507 481	1 812	513 491	1 903	516 054	1 921
BGN	480 264	393	486 286	261	493 541	240	501 828	236	507 773	231	510 302	227
Foreign currencies	4 597	502	4 606	516	4 482	524	5 653	1 576	5 718	1 672	5 752	1 694
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	38 660	26 941	39 731	27 789	40 682	28 507	40 567	28 828	40 835	29 171	42 830	29 494
BGN	3 413	1 814	3 232	1 814	3 130	1 814	2 508	1 815	2 486	1 815	3 979	1 815
Foreign currencies	35 247	25 127	36 499	25 975	37 552	26 693	38 059	27 013	38 349	27 356	38 851	27 679
OTHER ITEMS (net)	-2 140 951	-1 533 165	-2 185 993	-1 542 117	-2 070 496	-1 418 418	-1 939 861	-1 388 510	-1 956 239	-1 353 263	-2 018 766	-1 332 105
BGN	-2 055 145	-1 552 929	-2 113 598	-1 579 854	-2 035 408	-1 500 531	-1 920 002	-1 455 344	-1 930 862	-1 421 126	-2 031 812	-1 421 390
Foreign currencies	-85 806	19 764	-72 395	37 737	-35 088	82 113	-19 859	66 834	-25 377	67 863	13 046	89 285
DEMAND DEPOSITS (in BGN)	895 766	84 875	909 666	80 136	910 879	78 435	923 859	79 084	913 257	79 241	878 516	79 662
State-owned enterprises	355 420	57 084	386 606	55 979	400 578	55 719	408 464	54 294	387 252	54 475	340 587	54 650
Private enterprises	443 222	22 935	426 169	20 765	415 365	19 476	421 098	21 551	431 983	21 527	444 047	21 767
Public	69 024	2 400	69 626	948	67 307	796	70 173	795	71 667	795	75 339	797
Nonbank financial institutions	28 100	2 456	27 265	2 444	27 629	2 444	24 124	2 444	22 355	2 444	18 543	2 448
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 519 173	89 439	3 580 091	84 846	3 545 586	82 918	3 545 975	83 056	3 532 892	83 723	3 563 399	71 260
TIME DEPOSITS (in BGN)	801 699	10 071	815 941	10 083	797 099	10 094	804 191	9 646	789 851	9 655	772 333	9 593
State-owned enterprises	42 921	531	45 988	532	42 619	532	49 015	531	63 526	530	60 442	524
Private enterprises	51 314	6 282	55 042	6 283	50 695	6 283	47 350	5 826	43 020	5 826	42 358	5 772
Public	660 779	3 098	668 526	3 108	654 399	3 118	644 980	3 127	634 710	3 136	627 792	3 134
Nonbank financial institutions	46 685	160	46 385	160	49 386	161	62 846	162	48 595	163	41 741	163
SAVINGS DEPOSITS (in BGN)	301 060	635	306 340	139	307 458	86	307 270	86	308 723	86	312 364	86
FOREIGN CURRENCY DEPOSITS	2 416 414	78 733	2 457 810	74 624	2 441 029	72 738	2 434 514	73 324	2 434 318	73 982	2 478 702	61 581
State-owned enterprises	365 691	38 773	362 539	39 669	333 892	40 333	337 478	40 685	318 593	41 041	281 972	28 638
Private enterprises	496 402	19 226	509 595	19 333	510 508	19 001	506 834	19 125	521 084	19 277	546 116	19 142
Public	1 454 400	8 612	1 484 185	3 090	1 504 224	534	1 498 719	517	1 503 582	518	1 556 037	519
Nonbank financial institutions	99 921	12 122	101 491	12 532	92 405	12 870	91 483	12 997	91 059	13 146	94 577	13 282
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	228 956	4 197	226 170	4 195	215 090	4 152	226 072	4 150	228 937	6 744	262 152	11 075

(continued)

(continued)

(thousand BGN)

	I		II		III		IV		V		VI	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
RECEIVED LOANS AND PARTICIPATIONS	7 877	60	8 541	60	9 567	60	3 137	60	3 722	60	4 257	60
BGN	7 843	60	8 520	60	8 961	60	3 111	60	3 478	60	4 014	60
State-owned enterprises	7 677	0	8 356	0	8 800	0	2 954	0	3 192	0	3 730	0
Private enterprises	30	0	28	0	25	0	21	0	19	0	17	0
Public	10	10	10	10	10	10	10	10	10	10	10	10
Nonbank financial institutions	126	50	126	50	126	50	126	50	257	50	257	50
Foreign currencies	34	0	21	0	606	0	26	0	244	0	243	0
Private enterprises	25	0	21	0	19	0	17	0	203	0	203	0
Public	0	0	0	0	32	0	0	0	32	0	32	0
Nonbank financial institutions	9	0	0	0	555	0	9	0	9	0	8	0
IMPORT AND RESTRICTED DEPOSITS	221 079	4 137	217 629	4 135	205 523	4 092	222 935	4 090	225 215	6 684	257 895	11 015
BGN	62 279	669	70 822	623	56 367	548	90 702	528	56 162	527	57 790	4 855
State-owned enterprises	20 670	68	19 599	74	21 826	70	53 764	70	19 510	70	29 042	4 324
Private enterprises	34 508	395	44 247	343	26 702	272	30 220	255	30 755	254	22 838	328
Public	5 636	112	5 788	112	6 821	112	5 591	109	5 322	109	5 351	109
Nonbank financial institutions	1 465	94	1 188	94	1 018	94	1 127	94	575	94	559	94
Foreign currencies	158 800	3 468	146 807	3 512	149 156	3 544	132 233	3 562	169 053	6 157	200 105	6 160
State-owned enterprises	83 583	1 571	82 969	1 573	79 794	1 576	71 946	1 578	109 691	4 157	114 383	4 158
Private enterprises	62 180	1 893	50 716	1 935	56 029	1 964	46 921	1 980	46 615	1 996	72 503	1 998
Public	5 085	3	5 224	3	5 016	3	5 055	3	5 062	3	5 334	3
Nonbank financial institutions	7 952	1	7 898	1	8 317	1	8 311	1	7 685	1	7 885	1
FOREIGN LIABILITIES	898 722	505 296	879 851	458 018	873 481	439 950	843 613	441 220	865 743	444 671	865 374	445 587
BGN	14 330	736	12 417	687	11 817	674	12 621	674	12 148	674	13 089	685
Foreign currencies	884 392	504 560	867 434	457 331	861 664	439 276	830 992	440 546	853 595	443 997	852 285	444 902
DEPOSITS OF THE STATE BUDGET	585 769	388 620	663 355	439 575	647 460	446 245	663 429	449 053	657 745	451 452	626 881	420 338
BGN	356 271	205 256	369 011	202 955	370 035	216 332	378 909	219 212	371 104	219 196	336 530	185 702
Foreign currencies	229 498	183 364	294 344	236 620	277 425	229 913	284 520	229 841	286 641	232 256	290 351	234 636
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	101 822	3 905	85 270	3 999	67 871	3 574	80 867	3 561	80 662	3 601	90 270	3 640
BGN	27 481	816	17 806	817	16 683	321	23 387	267	24 211	267	26 627	268
Foreign currencies	74 341	3 089	67 464	3 182	51 188	3 253	57 480	3 294	56 451	3 334	63 643	3 372
DEPOSITS OF LOCAL BUDGETS	77 511	785	81 981	796	96 437	769	100 487	806	95 741	810	83 612	822
BGN	76 457	462	80 859	462	95 278	430	99 276	462	94 525	462	81 898	475
Foreign currencies	1 054	323	1 122	334	1 159	339	1 211	344	1 216	348	1 714	347
OWN FUNDS	150 184	- 984 364	136 546	- 995 546	187 980	- 980 239	213 783	- 971 047	262 897	- 935 620	231 687	- 915 127
Capital and reserves	1 155 925	187 515	1 157 043	187 827	1 158 055	188 315	1 180 436	188 523	1 188 731	189 681	1 201 555	190 716
Financial result	-1 005 741	-1 171 879	-1 020 497	-1 183 373	- 970 075	-1 168 554	- 966 653	-1 159 570	- 925 834	-1 125 301	- 969 868	-1 105 843

(continued)

(continued)

(thousand BGN)

	VII		VIII		IX		X	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
RESERVES	526 270	5 268	619 286	5 665	548 091	5 258	627 772	5 249
FOREIGN ASSETS	2 950 124	118 344	2 906 859	119 938	3 097 861	117 914	3 074 918	118 938
CLAIMS ON STATE BUDGET	1 291 544	47 426	1 271 757	47 914	1 281 302	47 524	1 309 558	48 379
BGN	755 539	3 755	754 329	3 755	755 182	3 735	780 499	3 728
Foreign currencies	536 005	43 671	517 428	44 159	526 120	43 789	529 059	44 651
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	1 087	0	1 066	0	1 038	0	1 005	0
BGN	1 087	0	1 066	0	1 038	0	1 005	0
CLAIMS ON LOCAL BUDGETS	32 998	0	32 589	0	34 686	0	34 771	0
BGN	2 419	0	2 337	0	2 264	0	2 189	0
Foreign currencies	30 579	0	30 252	0	32 422	0	32 582	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	771 974	317 278	774 414	319 374	748 155	313 081	736 325	305 779
BGN	240 708	73 803	234 446	73 602	229 634	70 617	212 441	70 634
Foreign currencies	531 266	243 475	539 968	245 772	518 521	242 464	523 884	235 145
CLAIMS ON PRIVATE ENTERPRISES	2 432 406	885 281	2 504 342	880 862	2 564 019	879 209	2 626 832	833 261
BGN	1 090 762	251 309	1 138 770	261 807	1 210 963	267 966	1 117 721	107 910
Foreign currencies	1 341 644	633 972	1 365 572	619 055	1 353 056	611 243	1 509 111	725 351
CLAIMS ON THE PUBLIC	517 724	1 860	522 443	1 865	527 753	1 845	531 528	3 094
BGN	512 100	223	516 652	210	521 934	204	524 335	235
Foreign currencies	5 624	1 637	5 791	1 655	5 819	1 641	7 193	2 859
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	41 943	28 606	43 040	29 038	42 998	28 876	41 711	29 112
BGN	4 224	1 815	4 410	1 815	4 448	1 815	4 508	1 815
Foreign currencies	37 719	26 791	38 630	27 223	38 550	27 061	37 203	27 297
OTHER ITEMS (net)	-1 886 422	-1 333 032	-1 868 784	-1 323 326	-1 895 358	-1 341 089	-1 832 904	-1 279 014
BGN	-1 867 954	-1 391 685	-1 849 132	-1 383 545	-1 880 851	-1 393 482	-1 829 491	-1 351 522
Foreign currencies	- 18 468	58 653	- 19 652	60 219	- 14 507	52 393	- 3 413	72 508
DEMAND DEPOSITS (in BGN)	972 764	83 420	940 801	80 503	965 674	80 137	940 662	79 974
State-owned enterprises	411 295	58 506	335 349	55 718	321 951	55 451	288 883	55 314
Private enterprises	462 392	21 667	501 961	21 539	535 742	21 449	541 983	21 423
Public	77 900	797	82 292	797	85 293	795	89 239	795
Nonbank financial institutions	21 177	2 450	21 199	2 449	22 688	2 442	20 557	2 442
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 528 757	67 501	3 679 899	67 994	3 756 117	67 199	3 792 037	68 045
TIME DEPOSITS (in BGN)	779 643	9 524	844 691	9 489	856 733	9 183	874 273	9 177
State-owned enterprises	56 531	500	111 498	481	112 230	453	115 364	453
Private enterprises	49 156	5 732	54 545	5 731	63 191	5 714	75 108	5 708
Public	634 943	3 134	642 886	3 119	648 247	2 859	653 064	2 859
Nonbank financial institutions	39 013	158	35 762	158	33 065	157	30 737	157
SAVINGS DEPOSITS (in BGN)	322 585	86	334 482	82	340 648	81	346 931	80
FOREIGN CURRENCY DEPOSITS	2 426 529	57 891	2 500 726	58 423	2 558 736	57 935	2 570 833	58 788
State-owned enterprises	260 964	26 228	265 910	26 469	311 749	26 030	269 541	26 488
Private enterprises	529 494	18 260	577 737	18 279	584 353	18 364	582 296	18 537
Public	1 548 405	509	1 573 799	513	1 583 458	511	1 638 100	519
Nonbank financial institutions	87 666	12 894	83 280	13 162	79 176	13 030	80 896	13 244
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	268 905	6 658	248 225	6 630	259 040	6 616	255 676	6 651

(continued)

(continued)

(thousand BGN)

	VII		VIII		IX		X	
	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation	all banks	incl. banks in liquidation
RECEIVED LOANS AND PARTICIPATIONS	4 025	60	3 797	60	4 399	60	4 601	60
BGN	3 798	60	3 568	60	4 079	60	4 199	60
State-owned enterprises	3 507	0	3 283	0	3 801	0	3 927	0
Private enterprises	14	0	12	0	10	0	8	0
Public	10	10	10	10	10	10	10	10
Nonbank financial institutions	267	50	263	50	258	50	254	50
Foreign currencies	227	0	229	0	320	0	402	0
Private enterprises	195	0	197	0	8	0	7	0
Public	32	0	32	0	32	0	32	0
Nonbank financial institutions	0	0	0	0	280	0	363	0
IMPORT AND RESTRICTED DEPOSITS	264 880	6 598	244 428	6 570	254 641	6 556	251 075	6 591
BGN	58 428	530	59 701	523	57 501	520	63 232	520
State-owned enterprises	23 972	67	22 154	66	20 195	66	21 065	66
Private enterprises	28 319	260	26 172	254	23 219	251	31 025	251
Public	5 082	109	5 070	109	5 218	109	5 226	109
Nonbank financial institutions	1 055	94	6 305	94	8 869	94	5 916	94
Foreign currencies	206 452	6 068	184 727	6 047	197 140	6 036	187 843	6 071
State-owned enterprises	113 980	4 154	106 586	4 135	108 662	4 135	95 110	4 142
Private enterprises	80 033	1 912	65 453	1 910	74 703	1 899	79 359	1 927
Public	5 192	1	5 652	1	5 917	1	6 078	1
Nonbank financial institutions	7 247	1	7 036	1	7 858	1	7 296	1
FOREIGN LIABILITIES	856 654	441 736	876 134	445 113	909 503	445 987	1 011 849	450 974
BGN	16 336	707	15 646	684	33 909	647	32 559	647
Foreign currencies	840 318	441 029	860 488	444 429	875 594	445 340	979 290	450 327
DEPOSITS OF THE STATE BUDGET	640 693	403 425	655 340	403 747	623 608	385 285	642 570	352 801
BGN	341 947	174 913	347 971	173 274	340 189	167 704	297 460	130 655
Foreign currencies	298 746	228 512	307 369	230 473	283 419	217 581	345 110	222 146
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	91 138	3 523	76 063	3 559	86 693	3 528	89 419	3 482
BGN	26 292	266	26 169	265	25 761	262	25 690	150
Foreign currencies	64 846	3 257	49 894	3 294	60 932	3 266	63 729	3 332
DEPOSITS OF LOCAL BUDGETS	82 311	794	78 237	764	75 502	720	75 934	726
BGN	80 779	460	76 619	425	73 883	385	74 279	383
Foreign currencies	1 532	334	1 618	339	1 619	335	1 655	343
OWN FUNDS	238 385	- 936 039	252 327	- 926 989	274 400	- 936 867	343 362	- 897 863
Capital and reserves	1 228 081	190 015	1 228 753	190 309	1 242 112	190 120	1 242 545	190 564
Financial result	- 989 696	- 1 126 054	- 976 426	- 1 117 298	- 967 712	- 1 126 987	- 899 183	- 1 088 427

 See Methodological notes.

Note: Data in redenominated levs.

Source: BNB.

MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF MARCH 1999

(thousand BGL)

	Total	Including	
		BGL	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	716 974 488	336 772 223	380 202 265
Claims on banks and other financial institutions	2 409 058 261	87 788 644	2 321 269 617
Securities in trading portfolio	1 010 273 824	709 531 769	300 742 055
Securities in investment portfolio	558 369 478	133 112 002	425 257 476
Credits to the budget	165 095 827	10 222 120	154 873 707
Credits to public enterprises	324 391 378	158 387 355	166 004 023
Credits to private enterprises	1 113 062 575	701 475 642	411 586 933
Credits to individuals and households	467 550 174	466 429 156	1 121 018
Credits to nonfinancial institutions and other clients	2 070 099 954	1 336 514 273	733 585 681
EARNING ASSETS	6 047 801 517	2 266 946 688	3 780 854 829
Assets for resale	19 039 975	19 039 975	0
Claims on interest and other assets	315 882 835	215 565 538	100 317 297
Fixed assets	330 366 250	330 366 250	0
ASSETS, TOTAL	7 430 065 065	3 168 690 674	4 261 374 391
Including assets in pawn	262 230 519	85 103 350	177 127 169
LIABILITIES AND CAPITAL			
Deposits by banks	377 900 392	117 772 187	260 128 205
Deposits by other financial institutions	162 488 574	75 170 155	87 318 419
Deposits by nonfinancial institutions and other clients	4 808 418 550	2 164 230 041	2 644 188 509
DEPOSITS, TOTAL	5 348 807 516	2 357 172 383	2 991 635 133
Short-term attracted resources	66 152 592	38 545 497	27 607 095
Interest payments and other liabilities	700 839 156	456 763 328	244 075 828
Long-term attracted resources	163 940 573	13 545 741	150 394 832
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	6 279 739 837	2 866 026 949	3 413 712 888
Capital	808 132 119	808 132 119	0
Reserves	342 193 109	342 193 109	0
CAPITAL AND RESERVES	1 150 325 228	1 150 325 228	0
LIABILITIES AND OWN FUNDS, TOTAL	7 430 065 065	4 016 352 177	3 413 712 888
Credit substitutes	470 318 515	199 827 069	270 491 446
Derivatives	1 009 475 072	69 024 998	940 450 074
OFF-BALANCE-SHEET LIABILITIES	1 479 793 587	268 852 067	1 210 941 520

Source: BNB.

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF MARCH 1999

(thousand BGL)

	Total	Including	
		BGL	Foreign currency
Interest revenue from claims on banks and other financial institutions	28 093 113	2 604 354	25 488 759
Interest revenue on credits to nonfinancial institutions and other clients	67 658 100	48 760 558	18 897 542
Revenue from investment portfolio securities	10 902 623	3 405 934	7 496 689
INTEREST REVENUE	106 653 836	54 770 846	51 882 990
Interest expenditure on deposits of banks and other financial institutions	7 069 713	2 896 609	4 173 104
Interest expenditure on deposits of nonfinancial institutions and other clients	25 423 011	8 752 238	16 670 773
Interest expenditure on attracted resources	2 871 780	258 318	2 613 462
INTEREST EXPENDITURE	35 364 504	11 907 165	23 457 339
NET INTEREST INCOME	71 289 332	42 863 681	28 425 651
Profit/loss from trade and revaluation (net of provisions on losses from credits)	43 080 966	8 407 654	
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	105 962 644		
Other noninterest revenue	36 026 366		
Operating result prior to operating expenditure	141 989 010		
Operating expenditure	86 532 055		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	55 456 955		
Profit/loss from revaluation and extra revenue/expenditure	50 574 902		
Pre-tax profit/loss	106 031 857		
Post-tax profit/loss, net	71 706 981		
CURRENT PROFIT/LOSS	71 706 981		

Note: Data in old levs.

Source: BNB.

MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF JUNE 1999

(thousand BGL)

	Total	Including	
		BGL	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	873 696 202	375 742 262	497 953 940
Claims on banks and other financial institutions	2 255 153 205	96 549 802	2 158 603 403
Securities in trading portfolio	1 036 106 371	699 897 317	336 209 054
Securities in investment portfolio	556 090 310	119 702 179	436 388 131
Credits to the budget	121 384 564	6 770 418	114 614 146
Credits to public enterprises	254 454 996	113 742 927	140 712 069
Credits to private enterprises	1 261 256 753	756 013 644	505 243 109
Credits to individuals and households	485 849 350	483 918 434	1 930 916
Credits to nonfinancial institutions and other clients	2 122 945 663	1 360 445 423	762 500 240
EARNING ASSETS	5 970 295 549	2 276 594 721	3 693 700 828
Assets for resale	23 991 103	23 991 103	0
Claims on interest and other assets	282 418 450	199 267 240	83 151 210
Fixed assets	333 294 524	333 294 524	0
ASSETS, TOTAL	7 483 695 828	3 208 889 850	4 274 805 978
Including assets in pawn	278 486 898	112 884 467	165 602 431
LIABILITIES AND CAPITAL			
Deposits by banks	372 572 694	113 098 117	259 474 577
Deposits by other financial institutions	146 365 030	57 603 537	88 761 493
Deposits by nonfinancial institutions and other clients	4 883 544 291	2 113 098 611	2 770 445 680
DEPOSITS, TOTAL	5 402 482 015	2 283 800 265	3 118 681 750
Short-term attracted resources	39 572 099	24 445 301	15 126 798
Interest payments and other liabilities	748 138 775	532 992 791	215 145 984
Long-term attracted resources	155 879 653	14 928 177	140 951 476
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	6 346 072 542	2 856 166 534	3 489 906 008
Capital	776 770 264	776 770 264	0
Reserves	360 853 022	360 853 022	0
CAPITAL AND RESERVES	1 137 623 286	1 137 623 286	0
LIABILITIES AND OWN FUNDS, TOTAL	7 483 695 828	3 993 789 820	3 489 906 008
Credit substitutes	513 872 449	143 950 735	369 921 714
Derivatives	881 970 025	67 872 826	814 097 199
OFF-BALANCE-SHEET LIABILITIES	1 395 842 474	211 823 561	1 184 018 913

Source: BNB.

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF JUNE 1999

(thousand BGL)

	Total	Including	
		BGL	Foreign currency
Interest revenue from claims on banks and other financial institutions	46 971 128	2 419 958	44 551 170
Interest revenue on credits to nonfinancial institutions and other clients	141 746 634	97 934 584	43 812 050
Revenue from investment portfolio securities	26 509 498	7 047 130	19 462 368
INTEREST REVENUE	215 227 260	107 401 672	107 825 588
Interest expenditure on deposits of banks and other financial institutions	9 858 894	2 694 031	7 164 863
Interest expenditure on deposits of nonfinancial institutions and other clients	50 288 740	17 114 780	33 173 960
Interest expenditure on attracted resources	2 424 246	401 752	2 022 494
INTEREST EXPENDITURE	62 571 880	20 210 563	42 361 317
NET INTEREST INCOME	152 655 380	87 191 110	65 464 270
Profit/loss from trade and revaluation (net of provisions on losses from credits)	62 947 540		282 651
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	215 320 269		
Other noninterest revenue	97 850 454		
Operating result prior to operating expenditure	313 170 723		
Operating expenditure	183 532 783		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	129 637 940		
Profit/loss from revaluation and extra revenue/expenditure	59 319 685		
Pre-tax profit/loss	188 957 625		
Post-tax profit/loss, net	130 609 747		
CURRENT PROFIT/LOSS	130 609 747		

Note: Data in old levs.

Source: BNB.

MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF SEPTEMBER 1999

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	708 838	366 572	342 266
Claims on banks and other financial institutions	2 689 696	93 399	2 596 297
Securities in trading portfolio	985 665	676 104	309 561
Securities in investment portfolio	594 809	128 457	466 352
Credits to the budget	4 211	4 211	
Credits to public enterprises	274 183	112 391	161 792
Credits to private enterprises	1 407 607	865 221	542 386
Credits to individuals and households	499 532	496 793	2 739
Credits to nonfinancial institutions and other clients	2 185 533	1 478 616	706 917
EARNING ASSETS	6 455 703	2 376 576	4 079 127
Assets for resale	24 428	24 428	0
Claims on interest and other assets	258 567	179 642	78 925
Fixed assets	338 321	338 321	0
ASSETS, TOTAL	7 785 857	3 285 539	4 500 318
Including assets in pawn	249 249	97 773	151 476
LIABILITIES AND CAPITAL			
Deposits by banks	379 732	112 245	267 487
Deposits by other financial institutions	151 715	74 381	77 334
Deposits by nonfinancial institutions and other clients	5 207 840	2 329 008	2 878 832
DEPOSITS, TOTAL	5 739 287	2 515 634	3 223 653
Short-term attracted resources	32 914	18 987	13 927
Interest payments and other liabilities	645 503	429 744	215 759
Long-term attracted resources	169 075	13 257	155 818
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	6 586 779	2 977 622	3 609 157
Capital	833 080	833 080	0
Reserves	365 998	365 998	0
CAPITAL AND RESERVES	1 199 078	1 199 078	0
LIABILITIES AND OWN FUNDS, TOTAL	7 785 857	4 176 700	3 609 157
Credit substitutes	519 406	147 996	371 410
Derivatives	592 797	45 268	547 529
OFF-BALANCE-SHEET LIABILITIES	1 112 203	193 264	918 939

Source: BNB.

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF SEPTEMBER 1999

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	72 840	3 596	69 244
Interest revenue on credits to nonfinancial institutions and other clients	216 639	149 181	67 458
Revenue from investment portfolio securities	39 416	12 300	27 116
INTEREST REVENUE	328 895	165 077	163 818
Interest expenditure on deposits of banks and other financial institutions	14 003	3 993	10 010
Interest expenditure on deposits of nonfinancial institutions and other clients	77 585	26 686	50 899
Interest expenditure on attracted resources	5 096	964	4 132
INTEREST EXPENDITURE	96 684	31 643	65 041
NET INTEREST INCOME	232 211	133 434	98 777
Profit/loss from trade and revaluation	87 942		
(net of provisions on losses from credits)	- 4 546		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	324 699		
Other noninterest revenue	140 166		
Operating result prior to operating expenditure	464 865		
Operating expenditure	279 902		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	184 963		
Profit/loss from revaluation and extra revenue/expenditure	49 338		
Pre-tax profit/loss	234 301		
Post-tax profit/loss, net	170 057		
CURRENT PROFIT/LOSS	170 057		

Note: Data in redenominated levs.

Source: BNB.

BANK GROUPS*

(As of 30 September 1999)

Code	Bank
Group I	
200	United Bulgarian Bank
300	DSK Bank
621	Bulbank
Group II	
400	Expressbank
660	Biochim
800	Hebros Commercial Bank
920	Bulgarian Post Bank
Group III	
130	Municipal Bank
150	First Investment Bank
155	Raiffeisenbank, Bulgaria
440	BNP – Dresdnerbank, Sofia
790	Central Cooperative Bank
Group IV	
120	Neftinvestbank
160	Bulgarian-American Credit Bank
170	Evrobank
195	Unionbank
220	Corporate Commercial Bank
240	Demirbank
260	Tokuda Credit Express Bank
320	Rosseximbank
470	First East International Bank
480	International Commercial Bank, Bulgaria (BIB)
545	Teximbank
561	Bulgaria-Invest
590	Balkan Universal Bank
620	Promotional Bank
888	BRI Bank
890	International Bank for Trade and Development
Group V	
140	Hypovereinsbank, Bulgaria, Sofia Branch
145	ING Bank, Sofia Branch
180	Societe Generale, Sofia Branch
190	Xiosbank, Sofia Branch
199	National Bank of Greece, Sofia Branch
350	T.C. Ziraat Bank, Sofia Branch
898	Ionian and Popular Bank of Greece, Sofia Branch

* Banks are classified into five groups depending on balance-sheet figure. Changes in the groups will be made provided there is a sufficient prove that the balance-sheet figure is impacted by fundamental factors.

- Group I over BGN 500 million;
- Group II from BGN 300 million to BGN 500 million;
- Group III from BGN 100 million to BGN 300 million;
- Group IV up to BGN 100 million;
- Group V foreign banks branches.

Source: BNB.

CAPITAL ADEQUACY OF COMMERCIAL BANKS

AS OF 30 SEPTEMBER 1999

(as per Regulation No. 8)

	Capital base (thousand BGN)	Total risk component (2000.2+3000.2+4000.2) (thousand BGN)	Total capital adequacy (1000/5100) (%)
Group I	645 298	1 276 437	50.55
Group II	161 632	610 321	26.48
Group III	105 721	451 446	23.42
Group IV	233 399	415 363	56.19
Group V			
Total for the banking system	1 146 050	2 753 567	41.62

Note: Data on the capital base and total risk component in redenominated levls.

Source: BNB.

CREDIT PORTFOLIO OF COMMERCIAL BANKS

Commercial bank groups	Credits	September 1999
Group I	TOTAL (thousand BGN)	2 239 433
	Standard (%)	93.8
	Watch (%)	2.1
	Substandard (%)	2.2
	Doubtfull (%)	0.1
	Loss (%)	1.8
	Provisions (%)	5.6
Group II	TOTAL (thousand BGN)	1 157 789
	Standard (%)	66.1
	Watch (%)	5.4
	Substandard (%)	0.7
	Doubtfull (%)	2.6
	Loss (%)	25.3
	Provisions (%)	23.6
Group III	TOTAL (thousand BGN)	678 540
	Standard (%)	89.2
	Watch (%)	6.4
	Substandard (%)	2.0
	Doubtfull (%)	0.7
	Loss (%)	1.7
	Provisions (%)	5.2
Group IV	TOTAL (thousand BGN)	482 672
	Standard (%)	74.3
	Watch (%)	7.3
	Substandard (%)	8.5
	Doubtfull (%)	5.0
	Loss (%)	5.0
	Provisions (%)	14.0
Group V	TOTAL (thousand BGN)	385 805
	Standard (%)	88.5
	Watch (%)	1.1
	Substandard (%)	10.4
	Doubtfull (%)	0.0
	Loss (%)	0.0
	Provisions (%)	7.3
Banking system, total	TOTAL (thousand BGN)	4 944 239
	Standard (%)	84.4
	Watch (%)	3.9
	Substandard (%)	3.1
	Doubtfull (%)	1.2
	Loss (%)	7.5
	Provisions (%)	10.7

Note: Data on the volume of credits in redenominated levls (BGN 1 = BGL 1,000).

Source: BNB.

HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		September 1999*
Group I	Primary liquidity	11.24
	Secondary liquidity	31.05
Group II	Primary liquidity	13.68
	Secondary liquidity	44.71
Group III	Primary liquidity	11.22
	Secondary liquidity	30.67
Group IV	Primary liquidity	18.70
	Secondary liquidity	47.40
Group V	Primary liquidity	11.34
	Secondary liquidity	16.46
Total for the banking system	Primary liquidity	12.35
	Secondary liquidity	34.34

* From June 1999 secondary liquidity is presented as a proportion of high liquidity assets to attracted resources pursuant to Regulation No. 11 of the BNB.

Source: BNB.

MONTHLY BALANCE SHEET OF GROUP I BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total	including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	332 450	185 900	146 550
Claims on banks and other financial institutions	1 628 634	26 925	1 601 709
Securities in trading portfolio	586 154	375 287	210 867
Securities in investment portfolio	388 991	115 111	273 880
Credits to the budget	870	870	0
Credits to public enterprises	58 517	29 243	29 274
Credits to private enterprises	265 956	238 758	27 198
Credits to individuals and households	481 030	481 030	0
Credits to nonfinancial institutions and other clients	806 373	749 901	56 472
EARNING ASSETS	3 410 152	1 267 224	2 142 928
Assets for resale	4	4	0
Claims on interest and other assets	163 662	117 764	45 898
Fixed assets	153 085	153 085	0
ASSETS, TOTAL	4 059 353	1 723 977	2 335 376
Including assets in pawn	52 270	22 152	30 118
LIABILITIES AND CAPITAL			
Deposits by banks	87 787	8 054	79 733
Deposits by other financial institutions	49 141	16 708	32 433
Deposits by nonfinancial institutions and other clients	2 820 150	1 444 635	1 375 515
DEPOSITS, TOTAL	2 957 078	1 469 397	1 487 681
Short-term attracted resources	303	0	303
Interest payments and other liabilities	332 188	251 193	80 995
Long-term attracted resources	90 099	0	90 099
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	3 379 668	1 720 590	1 659 078
Capital	452 087	452 087	0
Reserves	227 598	227 598	0
CAPITAL AND RESERVES	679 685	679 685	0
LIABILITIES AND OWN FUNDS, TOTAL	4 059 353	2 400 275	1 659 078
Credit substitutes	132 389	13 971	118 418
Derivatives	366 136	1 970	364 166
OFF-BALANCE-SHEET LIABILITIES	498 525	15 941	482 584

Note: Data in redenominated levs.

Source: BNB.

MONTHLY INCOME STATEMENT OF GROUP I BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total
Interest revenue from claims on banks and other financial institutions	43 679
Interest revenue on credits to nonfinancial institutions and other clients	96 242
Revenue from investment portfolio securities	14 939
INTEREST REVENUE	154 860
Interest expenditure on deposits of banks and other financial institutions	1 794
Interest expenditure on deposits of nonfinancial institutions and other clients	43 486
Interest expenditure on attracted resources	87
INTEREST EXPENDITURE	45 367
NET INTEREST INCOME	109 493
Profit/loss from trade and revaluation (net of provisions for credit losses)	66 989 - 22 847
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	199 329
Other noninterest revenue	67 485
Operating result prior to operating expenditure	266 814
Operating expenditure	99 906
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	166 908
Profit/loss from revaluation and extra revenue/expenditure	14 995
Pre-tax profit/loss	181 903
Post-tax profit/loss, net	133 291
CURRENT PROFIT/LOSS	133 291

Note: Data in redenominated levs.

Source: BNB.

MONTHLY BALANCE SHEET OF GROUP II BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total	including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	167 205	88 976	78 229
Claims on banks and other financial institutions	435 783	38 846	396 937
Securities in trading portfolio	181 811	163 624	18 187
Securities in investment portfolio	160 842	5 125	155 717
Credits to the budget	381	381	0
Credits to public enterprises	89 743	38 565	51 178
Credits to private enterprises	371 542	332 279	39 263
Credits to individuals and households	7 936	7 914	22
Credits to nonfinancial institutions and other clients	469 602	379 139	90 463
EARNING ASSETS	1 248 038	586 734	661 304
Assets for resale	2 246	2 246	0
Claims on interest and other assets	28 194	24 835	3 359
Fixed assets	89 465	89 465	0
ASSETS, TOTAL	1 535 148	792 256	742 892
Including assets in pawn	136 566	34 962	101 604
LIABILITIES AND CAPITAL			
Deposits by banks	55 088	30 915	24 173
Deposits by other financial institutions	26 320	22 749	3 571
Deposits by nonfinancial institutions and other clients	1 140 640	524 241	616 399
DEPOSITS, TOTAL	1 222 048	577 905	644 143
Short-term attracted resources	0	0	0
Interest payments and other liabilities	138 587	115 899	22 688
Long-term attracted resources	2 334	304	2 030
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 362 969	694 108	668 861
Capital	87 332	87 332	0
Reserves	84 847	84 847	0
CAPITAL AND RESERVES	172 179	172 179	0
LIABILITIES AND OWN FUNDS, TOTAL	1 535 148	866 287	668 861
Credit substitutes	49 014	27 338	21 676
Derivatives	2 624	28	2 596
OFF-BALANCE-SHEET LIABILITIES	51 638	27 366	24 272

Note: Data in redenominated levs.

Source: BNB.

MONTHLY INCOME STATEMENT OF GROUP II BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total
Interest revenue from claims on banks and other financial institutions	10 246
Interest revenue on credits to nonfinancial institutions and other clients	43 595
Revenue from investment portfolio securities	13 074
INTEREST REVENUE	66 915
Interest expenditure on deposits of banks and other financial institutions	912
Interest expenditure on deposits of nonfinancial institutions and other clients	15 580
Interest expenditure on attracted resources	53
INTEREST EXPENDITURE	16 545
NET INTEREST INCOME	50 370
Profit/loss from trade and revaluation	13 787
(net of provisions for credit losses)	8 695
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	55 462
Other noninterest revenue	37 038
Operating result prior to operating expenditure	92 500
Operating expenditure	85 021
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	7 479
Profit/loss from revaluation and extra revenue/expenditure	19 281
Pre-tax profit/loss	26 760
Post-tax profit/loss, net	16 363
CURRENT PROFIT/LOSS	16 363

Note: Data in redenominated levs.

Source: BNB.

MONTHLY BALANCE SHEET OF GROUP III BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total	including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	82 021	28 473	53 548
Claims on banks and other financial institutions	252 607	8 413	244 194
Securities in trading portfolio	126 799	80 303	46 496
Securities in investment portfolio	22 853	1 764	21 089
Credits to the budget	2 826	2 826	0
Credits to public enterprises	53 094	22 591	30 503
Credits to private enterprises	345 653	139 435	206 218
Credits to individuals and households	3 588	3 085	503
Credits to nonfinancial institutions and other clients	405 161	167 937	237 224
EARNING ASSETS	807 420	258 417	549 003
Assets for resale	1 215	1 215	0
Claims on interest and other assets	26 615	10 174	16 441
Fixed assets	44 759	44 759	0
ASSETS, TOTAL	962 030	343 038	618 992
Including assets in pawn	43 985	32 963	11 022
LIABILITIES AND CAPITAL			
Deposits by banks	94 630	36 070	58 560
Deposits by other financial institutions	20 180	7 362	12 818
Deposits by nonfinancial institutions and other clients	616 381	195 934	420 447
DEPOSITS, TOTAL	731 191	239 366	491 825
Short-term attracted resources	13 762	8 039	5 723
Interest payments and other liabilities	75 974	32 193	43 781
Long-term attracted resources	27 978	7 301	20 677
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	848 905	286 899	562 006
Capital	82 798	82 798	0
Reserves	30 327	30 327	0
CAPITAL AND RESERVES	113 125	113 125	0
LIABILITIES AND OWN FUNDS, TOTAL	962 030	400 024	562 006
Credit substitutes	195 659	35 351	160 308
Derivatives	39 518	4 491	35 027
OFF-BALANCE-SHEET LIABILITIES	235 177	39 842	195 335

Note: Data in redenominated levs.

Source: BNB.

MONTHLY INCOME STATEMENT OF GROUP III BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total
Interest revenue from claims on banks and other financial institutions	7 179
Interest revenue on credits to nonfinancial institutions and other clients	34 767
Revenue from investment portfolio securities	8 129
INTEREST REVENUE	50 075
Interest expenditure on deposits of banks and other financial institutions	4 982
Interest expenditure on deposits of nonfinancial institutions and other clients	8 591
Interest expenditure on attracted resources	1 744
INTEREST EXPENDITURE	15 317
NET INTEREST INCOME	34 758
Profit/loss from trade and revaluation (net of provisions for credit losses)	7 155 - 812
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	42 725
Other noninterest revenue	14 275
Operating result prior to operating expenditure	57 000
Operating expenditure	40 924
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	16 076
Profit/loss from revaluation and extra revenue/expenditure	- 1 601
Pre-tax profit/loss	14 475
Post-tax profit/loss, net	11 578
CURRENT PROFIT/LOSS	11 578

Note: Data in redenominated levs.

Source: BNB.

MONTHLY BALANCE SHEET OF GROUP IV BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total	including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	84 250	53 452	30 798
Claims on banks and other financial institutions	252 532	10 295	242 237
Securities in trading portfolio	71 665	48 961	22 704
Securities in investment portfolio	22 055	6 389	15 666
Credits to the budget	134	134	0
Credits to public enterprises	31 501	16 395	15 106
Credits to private enterprises	227 369	90 056	137 313
Credits to individuals and households	6 032	3 919	2 113
Credits to nonfinancial institutions and other clients	265 036	110 504	154 532
EARNING ASSETS	611 288	176 149	435 139
Assets for resale	20 963	20 963	0
Claims on interest and other assets	34 903	22 728	12 175
Fixed assets	40 923	40 923	0
ASSETS, TOTAL	792 327	314 215	478 112
Including assets in pawn	14 333	5 601	8 732
LIABILITIES AND CAPITAL			
Deposits by banks	54 281	11 019	43 262
Deposits by other financial institutions	53 333	25 453	27 880
Deposits by nonfinancial institutions and other clients	343 027	116 988	226 039
DEPOSITS, TOTAL	450 641	153 460	297 181
Short-term attracted resources	18 849	10 948	7 901
Interest payments and other liabilities	41 310	22 650	18 660
Long-term attracted resources	48 664	5 652	43 012
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	559 464	192 710	366 754
Capital	210 814	210 814	0
Reserves	22 049	22 049	0
CAPITAL AND RESERVES	232 863	232 863	0
LIABILITIES AND OWN FUNDS, TOTAL	792 327	425 573	366 754
Credit substitutes	65 131	44 730	20 401
Derivatives	74 936	22 537	52 399
OFF-BALANCE-SHEET LIABILITIES	140 067	67 267	72 800

Note: Data in redenominated levs.

Source: BNB.

MONTHLY INCOME STATEMENT OF GROUP IV BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total
Interest revenue from claims on banks and other financial institutions	7 536
Interest revenue on credits to nonfinancial institutions and other clients	27 408
Revenue from investment portfolio securities	3 177
INTEREST REVENUE	38 121
Interest expenditure on deposits of banks and other financial institutions	4 088
Interest expenditure on deposits of nonfinancial institutions and other clients	6 256
Interest expenditure on attracted resources	2 635
INTEREST EXPENDITURE	12 979
NET INTEREST INCOME	25 142
Profit/loss from trade and revaluation	- 946
(net of provisions for credit losses)	8 034
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 162
Other noninterest revenue	15 232
Operating result prior to operating expenditure	31 394
Operating expenditure	38 012
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	- 6 618
Profit/loss from revaluation and extra revenue/expenditure	14 733
Pre-tax profit/loss	8 115
Post-tax profit/loss, net	5 859
CURRENT PROFIT/LOSS	5 859

Note: Data in redenominated levs.

Source: BNB.

MONTHLY BALANCE SHEET OF GROUP V BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total	including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	42 912	9 771	33 141
Claims on banks and other financial institutions	120 140	8 920	111 220
Securities in trading portfolio	19 236	7 929	11 307
Securities in investment portfolio	68	68	0
Credits to the budget	0	0	0
Credits to public enterprises	41 328	5 597	35 731
Credits to private enterprises	197 087	64 693	132 394
Credits to individuals and households	946	845	101
Credits to nonfinancial institutions and other clients	239 361	71 135	168 226
EARNING ASSETS	378 805	88 052	290 753
Assets for resale	0	0	0
Claims on interest and other assets	5 193	4 141	1 052
Fixed assets	10 089	10 089	0
ASSETS, TOTAL	436 999	112 053	324 946
Including assets in pawn	2 095	2 095	0
LIABILITIES AND CAPITAL			
Deposits by banks	87 946	26 187	61 759
Deposits by other financial institutions	2 741	2 109	632
Deposits by nonfinancial institutions and other clients	287 642	47 210	240 432
DEPOSITS, TOTAL	378 329	75 506	302 823
Short-term attracted resources	0	0	0
Interest payments and other liabilities	57 444	7 809	49 635
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	435 773	83 315	352 458
Capital	49	49	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	1 226	1 226	0
LIABILITIES AND OWN FUNDS, TOTAL	436 999	84 541	352 458
Credit substitutes	77 213	26 606	50 607
Derivatives	109 583	16 242	93 341
OFF-BALANCE-SHEET LIABILITIES	186 796	42 848	143 948

Note: Data in redenominated levs.

Source: BNB.

MONTHLY INCOME STATEMENT OF GROUP V BANKS AS OF SEPTEMBER 1999

(thousand BGN)

	Total
Interest revenue from claims on banks and other financial institutions	4 200
Interest revenue on credits to nonfinancial institutions and other clients	14 627
Revenue from investment portfolio securities	97
INTEREST REVENUE	18 924
Interest expenditure on deposits of banks and other financial institutions	2 227
Interest expenditure on deposits of nonfinancial institutions and other clients	3 672
Interest expenditure on attracted resources	577
INTEREST EXPENDITURE	6 476
NET INTEREST INCOME	12 448
Profit/loss from trade and revaluation (net of provisions for credit losses)	957 2 384
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	11 021
Other noninterest revenue	6 136
Operating result prior to operating expenditure	17 157
Operating expenditure	16 039
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	1 118
Profit/loss from revaluation and extra revenue/expenditure	1 930
Pre-tax profit/loss	3 048
Post-tax profit/loss, net	2 966
CURRENT PROFIT/LOSS	2 966

Note: Data in redenominated levs.

Source: BNB.

INTERBANK MONEY MARKET

October 1999	Volumes (thousand BGN)				Interest rates			Excess reserves* (thousand BGN)
	Deposits	Repo agreements	Purchases of government securities	Total volume	on extended deposits	on repo agreements	daily, average	
1	10 263	8 000	55	18 318	1.94	2.08	2.00	- 82 725
4	15 714	14 222	0	29 936	3.23	2.50	2.88	- 35 440
5	14 802	11 462	1 631	27 895	2.47	2.36	2.42	6 907
6	19 325	8 349	1 166	28 840	2.77	2.60	2.72	546
7	27 571	3 033	2 628	33 232	2.65	3.40	2.72	- 3 386
8	17 590	9 496	2 520	29 606	2.62	2.67	2.64	- 15 743
11	20 632	6 327	3 339	30 298	2.57	3.12	2.70	- 6 434
12	23 247	22 108	1060	46 415	2.67	2.77	2.72	- 19 853
13	27 739	5 912	1529	35 180	2.90	3.01	2.92	2 947
14	26 181	5 354	1 276	32 811	3.28	2.84	3.21	16 986
15	28 808	2 104	1 932	32 844	2.99	3.17	3.00	16 845
18	22 769	8 066	1 993	32 828	3.07	3.13	3.09	- 19 847
19	10 654	13 353	2 695	26 702	3.45	3.32	3.38	- 22 663
20	20 800	9 743	2 463	33 006	3.50	3.32	3.44	- 12 312
21	22 700	10 050	2 913	35 663	3.36	3.37	3.36	41 497
22	12 806	4 915	3 372	21 093	3.39	3.65	3.46	40 528
25	10 990	6 594	1 303	18 887	3.27	3.06	3.19	30 974
26	22 761	12 631	2670	38 062	3.04	3.10	3.06	18 174
27	51 418	13 417	4 256	69 091	3.26	3.17	3.24	11 467
28	26 286	7 910	2 621	36 817	2.68	3.40	2.84	23 939
29	15 199	16 980	702	32 881	3.43	3.10	3.26	15 176
Monthly, average	21 345	9 525	2 006	32 876	2.99	2.96	2.98	380

* Settlement data.

Note: Average daily interest rate is average weighted rate of the operations effected during the day. Data in redenominated levs.

Source: BNB.

BASE INTEREST RATE

Effective as of	Base interest rate		Effective as of	Base interest rate		Effective as of	Base interest rate	
	Simple annual	Effective annual		Simple annual	Effective annual		Simple annual	Effective annual
7 February 1991	45.00	53.18	29 September 1997	6.03	6.17	14 October 1998	5.12	5.22
10 June 1991	52.00	63.05	6 October 1997	5.78	5.91	21 October 1998	5.20	5.30
10 July 1991	47.00	55.95	13 October 1997	5.53	5.65	28 October 1998	5.28	5.39
21 August 1991	54.00	65.95	20 October 1997	5.12	5.22	4 November 1998	5.28	5.39
6 July 1992	49.00	58.76	27 October 1997	4.87	4.96	11 November 1998	5.24	5.34
3 August 1992	45.00	53.18	3 November 1997	4.95	5.04	18 November 1998	5.16	5.26
15 September 1992	41.00	47.75	10 November 1997	5.45	5.56	25 November 1998	5.12	5.22
1 January 1993	47.00	55.95	17 November 1997	5.41	5.52	2 December 1998	5.08	5.17
22 February 1993	51.00	61.61	24 November 1997	5.90	6.03	9 December 1998	5.04	5.13
4 June 1993	48.00	57.35	1 December 1997	6.40	6.56	16 December 1998	4.99	5.09
23 August 1993	44.00	51.81	3 December 1997	6.94	7.12	23 December 1998	4.99	5.09
1 November 1993	47.00	55.95	10 December 1997	6.85	7.03	30 December 1998	5.08	5.17
10 November 1993	52.00	63.05	17 December 1997	6.77	6.94	6 January 1999	5.12	5.22
10 January 1994	56.00	68.90	29 December 1997	6.65	6.82	13 January 1999	5.08	5.17
14 March 1994	62.00	77.96	5 January 1998	6.56	6.72	20 January 1999	5.08	5.17
7 September 1994	72.00	93.88	7 January 1998	6.52	6.68	27 January 1999	5.04	5.13
10 April 1995	65.00	82.63	14 January 1998	6.40	6.56	3 February 1999	5.04	5.13
25 April 1995	60.00	74.90	21 January 1998	6.27	6.42	10 February 1999	4.99	5.08
8 May 1995	54.00	65.95	28 January 1998	6.07	6.21	17 February 1999	4.91	5.00
21 June 1995	48.00	57.35	4 February 1998	5.90	6.03	24 February 1999	4.91	5.00
3 July 1995	44.00	51.81	11 February 1998	5.78	5.91	3 March 1999	4.91	5.00
17 July 1995	39.00	45.08	18 February 1998	5.61	5.73	10 March 1999	4.83	4.92
1 August 1995	34.00	38.59	25 February 1998	5.53	5.65	17 March 1999	4.87	4.96
5 February 1996	42.00	49.09	4 March 1998	5.49	5.60	24 March 1999	4.83	4.92
6 March 1996	49.00	58.76	11 March 1998	5.32	5.43	31 March 1999	4.79	4.88
26 April 1996	67.00	85.79	18 March 1998	5.28	5.39	7 April 1999	4.75	4.84
10 May 1996	108.00	160.14	25 March 1998	5.32	5.43	14 April 1999	4.71	4.79
24 September 1996	300.00	837.89	1 April 1998	5.41	5.52	21 April 1999	4.67	4.75
18 October 1996	240.00	555.36	8 April 1998	5.41	5.52	28 April 1999	4.63	4.71
4 November 1996	180.00	342.05	15 April 1998	5.41	5.52	5 May 1999	4.54	4.62
28 January 1997	198.00	399.53	22 April 1998	5.41	5.52	12 May 1999	4.50	4.58
1 March 1997	216.00	462.45	29 April 1998	5.37	5.48	19 May 1999	4.46	4.54
7 April 1997	205.68	425.69	6 May 1998	5.32	5.43	26 May 1999	4.42	4.49
14 April 1997	169.80	311.77	13 May 1998	5.24	5.34	2 June 1999	4.42	4.49
21 April 1997	96.36	137.11	20 May 1998	5.16	5.26	9 June 1999	4.42	4.49
28 April 1997	74.40	97.85	27 May 1998	5.12	5.22	6 June 1999	4.42	4.49
12 May 1997	62.40	78.58	3 June 1998	5.12	5.22	23 June 1999	4.50	4.58
19 May 1997	51.48	62.30	10 June 1998	5.16	5.26	30 June 1999	4.75	4.84
26 May 1997	43.08	50.55	17 June 1998	5.16	5.26	7 July 1999	4.79	4.88
2 June 1997	48.72	58.37	24 June 1998	5.20	5.30	14 July 1999	4.79	4.88
9 June 1997	47.28	56.34	1 July 1998	5.20	5.30	21 July 1999	4.79	4.88
16 June 1997	35.76	40.85	8 July 1998	5.20	5.30	28 July 1999	4.79	4.88
23 June 1997	15.20	16.09	15 July 1998	5.20	5.30	4 August 1999	4.79	4.88
30 June 1997	10.12	10.51	22 July 1998	5.20	5.30	11 August 1999	4.75	4.83
7 July 1997	9.76	10.12	29 July 1998	5.20	5.30	18 August 1999	4.75	4.83
14 July 1997	6.96	7.14	5 August 1998	5.16	5.26	25 August 1999	4.79	4.88
21 July 1997	6.12	6.26	12 August 1998	5.16	5.26	1 September 1999	4.75	4.84
28 July 1997	5.42	5.53	19 August 1998	5.12	5.22	8 September 1999	4.75	4.84
4 August 1997	5.50	5.61	26 August 1998	5.12	5.22	15 September 1999	4.71	4.79
11 August 1997	5.59	5.71	2 September 1998	5.12	5.22	23 September 1999	4.63	4.71
18 August 1997	5.70	5.82	9 September 1998	5.08	5.17	29 September 1999	4.50	4.58
25 August 1997	5.86	5.99	16 September 1998	5.08	5.17	6 October 1999	4.46	4.54
1 September 1997	5.98	6.12	23 September 1998	5.08	5.17	13 October 1999	4.42	4.49
8 September 1997	6.11	6.25	30 September 1998	5.08	5.17	20 October 1999	4.42	4.49
15 September 1997	6.23	6.38	7 October 1998	5.08	5.17	27 October 1999	4.42	4.49
22 September 1997	6.27	6.42						

Note: Until 28 January 1997 the base interest rate (BIR) is one of the BNB monetary policy instruments and is set by the Managing Board. From end-January to end-June 1997 the BNB Managing Board set a market-determined base interest rate:

- from 28 January 1997 to 1 March 1997: discretionary, on the basis of the average weighted yield of short-term government securities issued;
- from 7 April 1997 to 21 April 1997: on the basis of the average weighted yield of seven-day government securities issued;
- from 28 April 1997 to 26 May 1997: on the basis of the average weighted yield of seven-day and 28-day government securities issued;
- from 2 June 1997 to 30 June 1997: on the basis of the average weighted yield of 28-day government securities issued.

After the introduction of a currency board in the beginning of July 1997, the base interest rate (based on three-month government securities yield) was announced weekly by the BNB.

Source: BNB.

INTEREST RATES AND GOVERNMENT SECURITIES YIELD
 (annual effective amounts)

Indicators	1998											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
BASE INTEREST RATE (at end of period)	6.21	5.65	5.43	5.47	5.22	5.30	5.30	5.22	5.17	5.39	5.22	5.17
SHORT-TERM INTEREST RATES (average weighted)												
Interest rates on deposits extended in the interbank market												
up to one day	1.66	2.07	2.48	2.24	2.22	2.52	2.50	3.01	2.89	3.23	2.38	2.86
from one to three days	1.56	1.94	2.25	2.01	2.12	2.62	2.44	2.91	2.76	3.08	2.12	2.60
from three days to one week	1.49	1.95	2.26	2.17	2.11	2.38	2.68	2.98	2.75	3.24	2.27	2.33
from one week to one month	1.65	2.11	2.61	2.21	2.25	2.38	2.47	3.11	2.94	3.32	2.66	2.97
over one month	2.07	2.45	2.60	2.36	2.36	2.88	2.66	3.37	3.18	4.01	2.89	3.36
Interest rates on time deposits	2.33	2.53	3.17	7.02	2.62	2.10	2.02	2.53	4.68	4.08		3.72
BGL	3.04	2.91	2.76	2.77	2.75	2.75	2.98	3.31	3.31	3.30	3.30	3.30
EUR*	2.19	2.19	2.27	2.13	2.19	2.12	2.05	2.26	2.23	2.18	2.05	2.16
USD	3.98	3.88	3.90	3.82	3.93	3.82	3.82	3.90	3.79	3.73	3.73	3.75
Interest rates on demand deposits												
BGL	0.35	0.31	0.28	0.26	0.24	0.28	0.30	0.30	0.25	0.25	0.24	0.24
EUR*	1.19	1.15	1.22	1.12	1.20	1.13	1.13	1.35	1.12	1.09	1.07	1.02
USD	2.18	2.16	2.22	2.15	2.16	2.12	2.10	2.11	2.13	2.10	2.10	2.04
Interest rates on credits												
BGL	14.93	14.39	13.79	14.59	15.41	14.30	13.90	13.21	13.44	14.13	14.14	13.52
EUR*	11.46	11.94	13.15	12.55	12.86	10.82	12.22	12.05	10.69	11.91	14.95	8.07
USD	11.08	12.04	12.95	11.53	13.37	11.29	11.66	11.91	10.91	10.76	10.51	10.15
Yield of government securities issues	7.77	6.61	6.34	6.17	6.00	5.88	6.15	5.96	5.85	5.97	5.97	5.60
LONG-TERM INTEREST RATES (average weighted)												
Interest rates on credits												
BGL	15.28	15.12	15.07	15.49	15.38	15.36	16.24	16.44	16.09	15.78	16.05	15.99
EUR*	9.64	12.09	10.07	12.78	14.99	12.01	8.66	12.84	10.69	10.85	13.86	13.96
USD	13.98	14.93	10.76	15.85	15.93	15.93	11.40	11.23	14.41	12.44	9.83	10.62
Yield of government securities issues	10.97	10.47	10.30	10.63	10.57	9.88	11.49	10.22	10.75	11.33	10.55	9.90

Indicators	1999											
	I	II	III	IV	V	VI	VII	VIII	IX	X		
BASE INTEREST RATE (at end of period)			5.13	5.00	4.88	4.71	4.49	4.83	4.88	4.88	4.58	4.49
SHORT-TERM INTEREST RATES (average weighted)												
Interest rates on deposits extended in the interbank market												
up to one day			2.76	2.71	3.08	2.87	2.53	3.38	3.23	3.69	2.65	3.03
from one to three days			2.48	2.34	2.73	2.43	2.17	3.25	2.88	3.45	2.07	2.75
from three days to one week			2.48	2.50	3.17	2.85	2.39	3.51	3.27	4.01	2.28	2.80
from one week to one month			2.94	2.84	3.26	3.02	2.71	3.45	3.66	3.62	2.90	3.43
over one month			3.33	3.31	3.63	3.37	3.36	3.54	3.78	4.21	3.68	3.68
Interest rates on time deposits			3.53	-	4.08	4.42	3.66	3.42	4.36	4.56	4.28	4.64
BGN			3.28	3.27	3.28	3.29	3.27	3.26	3.27	3.25	3.25	3.24
EUR*			1.99	1.94	1.90	1.88	1.88	1.86	1.91	1.92	1.96	2.01
USD			3.57	3.54	3.52	3.52	3.38	3.51	3.49	3.52	3.53	3.48
Interest rates on demand deposits												
BGN			0.24	0.24	0.25	0.23	0.24	0.25	0.25	0.24	0.25	0.25
EUR*			0.95	0.89	0.79	0.68	0.66	0.67	0.69	0.73	0.71	0.66
USD			1.89	1.85	1.80	1.80	1.77	1.74	1.75	1.71	1.70	1.73
Interest rates on credits												
BGN			14.42	13.71	14.64	13.84	13.33	13.79	12.36	13.80	13.62	13.36
EUR*			7.63	7.49	7.19	8.69	9.39	9.16	9.94	10.10	10.07	9.41
USD			10.15	11.31	11.71	9.25	10.46	9.51	9.49	8.70	11.31	10.25
Yield of government securities issues			6.29	6.04	5.61	5.46	4.99	5.13	5.40	5.58	5.74	5.27
LONG-TERM INTEREST RATES (average weighted)												
Interest rates on credits												
BGN			16.60	16.11	16.81	16.25	16.18	15.40	15.92	16.49	16.77	15.59
EUR*			13.34	14.32	11.75	10.49	10.75	12.01	10.41	9.20	11.40	8.27
USD			15.16	14.47	14.92	14.24	14.66	16.15	13.05	17.30	10.56	14.76
Yield of government securities issues			9.52	9.38	9.46	8.69	8.46	10.74	12.15	12.88	13.06	10.21

* The Euro item includes the Euro and currencies included in the Euro. Data refers only to the Deutschemark until end-December 1998.

See Methodological notes.

Source: BNB.

NOMINAL MONTHLY INTEREST RATES *

	1995		1996		1997		1998		1999	
	Short-term credits	One-month deposits	Short-term credits	One-month deposits	Short-term credits	One-month deposits	Short-term credits	One-month deposits	Short-term credits	One-month deposits
January	6.79	4.65	3.49	1.88	16.14	10.49	1.17	0.25	1.13	0.27
February	6.75	4.65	4.02	2.17	17.91	10.94	1.13	0.24	1.08	0.27
March	6.77	4.66	4.60	2.55	19.25	10.94	1.08	0.23	1.15	0.27
April	6.21	4.04	4.96	2.70	15.03	8.34	1.14	0.23	1.09	0.27
May	5.37	3.15	8.40	4.41	5.87	3.03	1.20	0.23	1.05	0.27
June	5.08	2.93	9.75	4.96	3.80	1.51	1.12	0.23	1.08	0.27
July	4.24	2.38	9.70	4.94	1.13	0.35	1.09	0.24	0.98	0.27
August	3.56	1.90	9.67	4.94	0.87	0.23	1.04	0.27	1.08	0.27
September	3.62	1.90	12.06	5.37	1.00	0.25	1.06	0.27	1.07	0.27
October	3.53	1.90	24.19	19.86	0.89	0.25	1.11	0.27	1.05	0.27
November	3.55	1.90	16.82	10.95	0.99	0.25	1.11	0.27		
December	3.52	1.90	15.79	9.94	1.09	0.25	1.06	0.27		

Source: BNB.

REAL MONTHLY INTEREST RATES *

(deflated by CPI)

	1995		1996		1997		1998		1999	
	Short-term credits	One-month deposits	Short-term credits	One-month deposits	Short-term credits	One-month deposits	Short-term credits	One-month deposits	Short-term credits	One-month deposits
January	2.83	0.77	1.20	-0.38	-19.09	-23.02	-0.80	-1.70	-0.36	-1.20
February	2.86	0.84	2.07	0.25	-65.59	-67.63	-0.60	-1.48	1.71	0.89
March	3.27	1.22	2.84	0.82	6.21	-1.18	1.13	0.28	2.20	1.31
April	5.14	3.00	1.98	-0.21	15.84	9.11	1.03	0.12	1.74	0.92
May	3.44	1.27	-3.61	-7.16	0.21	-2.48	0.74	-0.23	1.75	0.96
June	4.56	2.41	-8.73	-12.71	2.95	0.69	3.05	2.14	1.56	0.74
July	2.69	0.86	-11.05	-14.91	-2.44	-3.20	2.60	1.74	-2.15	-2.83
August	3.00	1.35	-6.32	-10.36	-4.39	-5.00	1.97	1.19	0.07	-0.74
September	-1.09	-2.73	-5.65	-11.28	-2.49	-3.22	-1.91	-2.67	-0.40	-1.20
October	0.97	-0.62	6.46	2.74	0.37	-0.26	1.41	0.57	0.00	-0.78
November	0.97	-0.65	6.54	1.19	0.45	-0.28	2.07	1.22		
December	0.90	-0.69	-8.78	-13.39	-0.38	-1.20	1.77	0.98		

Source: BNB, NSI.

* On lev credits and deposits.

INTEREST DIFFERENTIAL BETWEEN ANNUAL YIELD OF THREE-MONTH GOVERNMENT SECURITIES AND THREE-MONTH EUROLIBOR

Date	Yield		Interest rate (EUR) (If)	Interest differential ²
	to maturity	effective ¹ (I)		
28 Jan. 1998	1.52	6.21	3.54	2.58
25 Feb. 1998	1.38	5.65	3.53	2.04
25 March 1998	1.33	5.43	3.56	1.80
29 April 1998	1.34	5.48	3.66	1.76
27 May 1998	1.28	5.22	3.59	1.57
24 June 1998	1.30	5.30	3.56	1.68
29 July 1998	1.30	5.30	3.53	1.71
26 August 1998	1.28	5.22	3.50	1.66
30 Sept. 1998	1.27	5.17	3.56	1.56
28 Oct. 1998	1.32	5.39	3.58	1.74
25 Nov. 1998	1.28	5.22	3.64	1.52
30 Dec. 1998	1.27	5.17	3.24	1.87
6 Jan. 1999	1.28	5.22	3.21	1.95
13 Jan. 1999	1.27	5.18	3.18	1.94
20 Jan. 1999	1.27	5.18	3.05	2.06
27 Jan. 1999	1.26	5.14	3.08	1.99
3 Feb. 1999	1.26	5.14	3.10	1.98
10 Feb. 1999	1.25	5.08	3.11	1.91
17 Feb. 1999	1.23	5.00	3.09	1.86
24 Feb. 1999	1.23	5.00	3.08	1.86
4 March 1999	1.23	5.00	3.11	1.83
10 March 1999	1.21	4.92	3.08	1.78
17 March 1999	1.22	4.96	3.04	1.87
24 March 1999	1.21	4.92	3.01	1.85
31 March 1999	1.20	4.88	2.97	1.85
7 April 1999	1.19	4.84	2.90	1.88
14 April 1999	1.18	4.79	2.64	2.10
21 April 1999	1.17	4.75	2.60	2.10
28 April 1999	1.16	4.71	2.59	2.07
5 May 1999	1.14	4.62	2.58	1.99
12 May 1999	1.13	4.58	2.58	1.95
19 May 1999	1.12	4.54	2.59	1.90
26 May 1999	1.11	4.49	2.58	1.87
2 June 1999	1.11	4.49	2.60	1.84
9 June 1999	1.11	4.49	2.60	1.84
16 June 1999	1.11	4.49	2.63	1.82
23 June 1999	1.13	4.58	2.65	1.88
30 June 1999	1.19	4.84	2.67	2.11
7 July 1999	1.20	4.88	2.66	2.16
14 July 1999	1.20	4.88	2.66	2.16
21 July 1999	1.20	4.88	2.70	2.12
28 July 1999	1.20	4.88	2.68	2.14
4 August 1999	1.20	4.88	2.70	2.12
11 August 1999	1.19	4.83	2.70	2.08
18 August 1999	1.19	4.83	2.68	2.10
25 August 1999	1.20	4.88	2.69	2.13
1 September 1999	1.19	4.84	2.70	2.08
8 September 1999	1.19	4.84	2.68	2.10
15 September 1999	1.18	4.79	2.69	2.05
23 September 1999	1.16	4.71	2.70	1.96
29 September 1999	1.13	4.58	3.09	1.44
6 October 1999	1.12	4.54	3.29	1.20
13 October 1999	1.11	4.49	3.36	1.10
20 October 1999	1.11	4.49	3.45	1.01
27 October 1999	1.11	4.49	3.50	0.96

¹ Calculated on an annual basis.

² Calculated according to the formula:

$$ID = \left[\frac{(1+I/100)}{(1+If/100)} - 1 \right] \times 100$$

Note: Until December 1998: three-month LIBOR for the Deutschemark.

Source: BNB, Reuters.

PRICES OF REGISTERED TRANSACTIONS IN USD-DENOMINATED GOVERNMENT SECURITIES ISSUED UNDER ARTICLE 5 OF ZUNK
(USD)

Date	Price		
	Minimum	Maximum	Average weighted
1 September 1999	56.40	58.00	56.87
8 September 1999	58.00	58.00	58.00
9 September 1999	58.00	58.00	58.00
10 September 1999	57.35	59.50	57.68
13 September 1999	59.55	59.73	59.64
14 September 1999	58.54	58.54	58.54
15 September 1999	58.00	59.75	58.47
16 September 1999	59.30	59.30	59.30
17 September 1999	48.50	58.00	51.38
20 September 1999	59.00	59.50	59.04
21 September 1999	58.43	58.43	58.43
24 September 1999	58.00	58.37	58.19
27 September 1999	59.75	59.75	59.75
29 September 1999	58.40	58.40	58.40
30 September 1999	60.00	60.00	60.00
1 October 1999	57.90	59.77	58.01
6 October 1999	57.84	58.38	58.06
7 October 1999	58.96	60.00	58.98
8 October 1999	58.00	58.00	58.00
11 October 1999	59.00	59.92	59.18
12 October 1999	59.00	59.00	59.00
14 October 1999	59.00	61.49	60.57
15 October 1999	62.10	62.10	62.10
18 October 1999	62.33	62.33	62.33
19 October 1999	48.50	62.28	53.00
20 October 1999	59.00	63.05	61.56
21 October 1999	61.42	62.78	62.07
22 October 1999	63.10	63.83	63.80
25 October 1999	63.85	63.85	63.85
26 October 1999	63.00	64.41	63.55
27 October 1999	63.00	65.62	65.02
29 October 1999	65.00	65.40	65.25

Note: Based on transactions entered in BNB register.

Source: BNB.

QUOTATIONS OF BULGARIAN BRADY BONDS

(USD per USD 100 nominal value)

Date	FLIRBs		IABs		DISCs	
	Bid	Offer	Bid	Offer	Bid	Offer
1 September 1999	60.75	60.88	69.25	70.25	67.88	68.25
2 September 1999	61.75	62.25	69.13	69.88	67.13	67.63
3 September 1999	61.88	62.38	70.63	71.38	68.75	69.25
7 September 1999	63.25	63.75	70.75	71.50	67.75	68.25
8 September 1999	62.50	63.00	71.13	72.13	69.38	69.88
9 September 1999	62.75	63.50	72.00	72.88	69.75	70.50
10 September 1999	63.00	64.25	72.25	73.00	70.00	70.50
13 September 1999	62.75	63.75	72.00	73.00	69.75	70.50
14 September 1999	63.50	64.63	71.50	72.50	69.50	70.50
15 September 1999	62.88	64.00	71.25	72.25	69.50	70.25
16 September 1999	63.25	64.25	71.75	72.75	69.50	70.25
17 September 1999	63.75	64.88	71.75	72.63	69.75	71.00
20 September 1999	63.63	63.88	71.75	72.75	70.13	70.75
21 September 1999	63.75	64.75	71.13	71.88	69.75	70.25
22 September 1999	63.50	64.25	71.25	72.25	69.50	69.88
23 September 1999	63.63	64.13	70.75	71.75	68.75	69.75
24 September 1999	63.13	63.63	70.63	71.75	69.13	69.50
27 September 1999	63.25	63.75	70.63	71.63	68.75	69.25
28 September 1999	62.75	63.38	70.25	71.25	68.00	69.00
29 September 1999	62.63	64.00	70.25	71.25	68.38	68.88
30 September 1999	62.75	64.00	70.75	71.63	63.50	64.00
1 October 1999	62.75	64.00	70.88	71.88	68.75	69.50
4 October 1999	62.75	63.50	71.00	72.00	69.13	69.88
5 October 1999	63.63	64.13	71.25	72.50	70.00	70.75
6 October 1999	63.75	65.00	72.25	73.00	69.50	71.00
7 October 1999	65.75	66.25	73.38	74.13	71.38	71.88
8 October 1999	65.50	66.63	73.50	74.50	72.50	73.50
11 October 1999	65.88	66.38	73.38	74.63	72.63	73.13
12 October 1999	65.00	65.50	73.00	74.00	72.25	72.75
13 October 1999	65.38	66.13	73.50	74.50	72.00	72.50
14 October 1999	65.50	66.13	73.38	74.63	72.25	72.75
15 October 1999	65.13	66.00	73.38	74.38	72.00	72.75
18 October 1999	64.88	65.38	73.00	74.00	71.63	72.13
19 October 1999	65.50	66.00	74.13	74.63	72.25	72.50
20 October 1999	65.75	66.25	73.88	74.88	72.00	72.50
21 October 1999	65.25	65.75	73.88	74.75	71.63	72.13
22 October 1999	65.00	67.38	75.50	76.50	73.25	74.00
25 October 1999	66.25	66.88	75.38	76.25	73.38	73.88
26 October 1999	67.00	68.00	76.13	77.13	74.00	74.75
27 October 1999	67.13	68.00	75.00	76.00	73.50	74.13
28 October 1999	67.00	68.00	75.50	76.50	73.75	74.50
29 October 1999	67.25	67.75	76.00	77.00	74.13	75.00

FLIRBs – Front-Loaded Interest Reduction Bonds.

IABs – Interest Arrears Bonds.

DISCs – Discount Bonds.

Note: Stock exchange close quotations.

Source: Reuters.

Methodological Notes

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1

External Sector**Imports and Exports**

The Bulgarian National Bank provides monthly foreign trade data structured by *End of use* criterion and *Major trading partners and regions*. The imports and exports data is based on customs declarations, as the codes used in them are after the Harmonized System for Description and Coding of Commodities of the World Customs Organization introduced in 1988 and supplemented in 1992.

The tables by *End of use* are based on the four-digit codes by the harmonized system. The basic principles in the distribution of the commodities in the respective groups are: purpose of their use and degree of processing. The most important countries and regions for the country's exports (imports) are included in the tables by *Major trading partners and regions*.

The country's exports are reported at FOB prices, and the imports at CIF prices, as for the purposes of the balance of payments the total imports are recalculated at FOB prices. The criteria for description of the partner countries are, as follows: imports – by country of origin of the commodities; exports – by the commodities' recipient country, that is, the last known country where the commodities are to be delivered.

Prior to the balance of payments report for the period January – May 1999, in accordance with the common methodology of the Bulgarian National Bank and the National Statistical Institute, imports and exports used to be reported as of the moment when commodities crossed the state border. With the report for the period January – June 1999, after the proposal of the National Statistical Institute, the Bulgarian National Bank started reporting imports and exports at the moment of clearance of the customs declarations. The 1999 and 1998 data is revised after the new method, and the data for previous years is to be revised, too. The increase in imports and the deterioration in the trade balance (for the previous months of 1999) after the new methodology is due basically to the fact that the imports calculated by date of presentation of the declaration includes also imports done in previous years (mainly in 1998) but declared to the customs authorities in 1999.

The sources of data are the General Customs Directorate and the Computing Center to the Ministry of Finance. This data is supplemented with other information from the National Statistical Institute and is further processed by the Bulgarian National Bank.

The Bulgarian National Bank reports the country's imports and exports on a monthly basis, while the National Statistical Institute reports the data on a quarterly basis classified by months. The data is published eight weeks after the expiry of the reporting period. Practically, the moment of publishing of the data depends on the timeliness and quality of the imports and exports data received from the Computing Center to the Ministry of Finance.

In principle, the Bulgarian National Bank makes monthly revisions of its data for the last three months, and quarterly revisions of the data for the current year. However, as the data is incomplete, the Bulgarian National Bank makes more frequent and significant revisions to the imports and exports.

Balance of Payments

The legal basis for the balance of payments compilation in Bulgaria is provided for in Article 42 of the Law on the Bulgarian National Bank. Pursuant to this Article, the Bulgarian National Bank is in charge of the compilation of the country's balance of payments and all government and municipal agencies, legal entities and individuals are obliged to present information to the BNB for the purposes of the BOP compilation. At present, the Bulgarian National Bank publishes analytical presentation of the balance of payments in accordance with the Fifth Edition of the *Balance of Payments Manual* (IMF, 1993) and the *Bal-*

ance of Payments Textbook (IMF, 1996). The publication of the standard presentation of the BOP is in a process of preparation.

I. Accounting Principles and Conventions

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

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

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

The unit of account for the balance of payments of Bulgaria is the US dollar. The conversion into the US dollar is made using the exchange rate at the time of transaction. If not available, or inapplicable for other practical reasons, the average exchange rate for the reporting period is used.

II. Balance of Payments Components

The balance of payments components are compiled using basically the International Transactions Reporting System (ITRS), which includes (i) commercial banks' reports, and (ii) reports by enterprises which have bank accounts abroad, pertaining to the residents' international transactions. These reports cover all components of the balance of payments table. In addition, the data on certain BOP components collected by the ITRS is substituted for data from other sources: (i) direct investment enterprise survey, (ii) administrative records, and (iii) reports by enterprises having borrowed from abroad.

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

A. Current account

The current account comprises the acquisition and provision of *goods and services, income, and current transfers* between the country 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 receivable – compensation of employees and investment income (interest, dividends, etc.). Recorded are also offsets for nonrefundable real and financial resources received (transfers).

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

- The *Goods* component of the BOP current account covers movable goods for which changes of ownership between residents and nonresidents occur. The data on imports and exports FOB is based on customs declarations. Prior to the BOP report for the period January – May 1999, exports and imports were reported at the moment when commodities crossed the border. With the report for the period January – June 1999, imports and exports started to be recorded at the moment when customs declarations are presented. This change is made upon a proposal by the National Statistical Institute. The 1999 and 1998 data is revised applying the new method, and the data for previous years is to be revised too.

Sources of information: The Bulgarian National Bank receives customs declarations data from the Computing Centre of the Ministry of Finance. This data is supplemented with data from the National Statistical Institute and is further

processed by the Bulgarian National Bank. Due to the existing system for processing of the customs data, outside the BNB and the National Statistical Institute, the preliminary foreign trade data is subject to frequent revisions.

- The *Services* component comprises *transportation, travel, and other services*.
- The Bulgarian National Bank derives the data on *freight transportation* from foreign trade data on the basis of estimates. The Bank is currently working on a project for a new methodology for estimation of the receipts and expenditures from transportation services.

- *Travel* covers goods and services, including those related to health and education, acquired by travellers for business and personal purposes. 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. Currently, the Bulgarian National Bank is working, together with the Ministry of Trade and Tourism, on a project for a new methodology for estimation of the receipts and expenditures on travel services. Therefore, the 1998 and 1999 data on the *travel* item is revised.

- *Income* consists of two categories: (i) *compensation of employees*, and (ii) *investment income*. *Compensation of employees* covers wages, salaries and other benefits paid to nonresident workers in the country or received by resident workers abroad. *Investment income* covers receipts and payments of income associated with external financial assets and liabilities. Included are receipts and payments on direct investment, portfolio investment, other investment, and receipts on reserve assets.

The *main sources of information* on the *Income* component are the commercial 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 the 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. Included in the *Current transfers* are gifts, grants, inheritances, prizes won from lotteries, pensions, current taxes, social security contributions, etc.

Sources of information: The Bulgarian National Bank receives information on current transfers from the Bulgarian Red Cross, the Agency for Foreign Aid, and other sources.

B. Capital account

- The *Capital account* consists of two categories: (i) *capital transfers* and (ii) *acquisition or disposal of nonproduced, nonfinancial 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 a *capital* transfer when it is linked to, or conditional on, the acquisition or disposal of fixed assets (for example, an investment grant).

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 type of investment. Included in *Financial account* are (i) *direct investment*, (ii) *portfolio investment* and (iii) *other investment*.

- *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 voting power) in an enterprise resident in another economy – a direct investment enterprise. It is reported on a directional basis: direct investment abroad – as an asset, and direct investment in the reporting country – as a liability. The direct investment covers transactions in equity capital, reinvested earnings, and intercompany debt transactions between the direct investor and the direct investment enterprise.

Sources of information: The Bulgarian National Bank receives data on direct investment from the Privatisation Agency and the specialized ministries, from the Central Depository, from commercial banks' reports, and through a half-year survey among direct investment enterprises in the country and quarterly reports for intercompany debt transactions. Therefore, the semiannual and the annual data on the foreign direct investment is subject to revisions.

The Bulgarian National Bank and the Agency for Foreign Investment share information on the direct investment in the country.

- *Portfolio investment* covers transactions in equity securities and debt securities.

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

- *Other investment* covers trade credits, short- and long-term loans, currency and deposits, and other assets and liabilities (e.g., miscellaneous accounts receivable and payable).

Sources of information: The Bulgarian National Bank compiles data on loans received by resident entities on the basis of information from the Ministry of Finance, the BNB, and from reports of the commercial banks and enterprises that have received loans from abroad. The enterprises that have borrowed from abroad report quarterly data to the BNB. Therefore, the monthly data on *Loans of other sectors* (liabilities side) is revised each quarter.

The *Currency and deposits* component presents on the assets side the changes in the currency and deposits of commercial banks, and on the liabilities side – the changes in liabilities to nonresidents in domestic and foreign currency. The Bulgarian National Bank is working on a project for improvement of the methodology for reporting of the currency and deposits by eliminating the changes therein due to exchange rate changes. Therefore, the items *Portfolio investment* and *Currency and deposits* of commercial banks abroad (assets side) and *Currency and deposits* of nonresidents held with the domestic banks (liabilities side) are revised for 1999.

The *Other forex deposits* component on the assets side is a peculiarity of the Bulgarian BOP presentation prepared and published by the Bulgarian National Bank. It presents changes in the foreign exchange deposits held by the population and the private enterprises with domestic commercial banks. Increases in the deposits of the population and private enterprises are denoted with a positive sign, and their decreases – with a negative sign.

D. Net errors and omissions

The *Net errors and omissions* component is an offsetting item. Theoretically, this component exists in the BOP presentation because the compilation system used by the Bulgarian National Bank is not a closed one but is a combination of different sources of information. The fluctuations in the *Net errors and omissions*, both in sign and in size, are mainly due to: (i) revisions of foreign trade data and subsequently of the current account, (ii) the methodology for compilation of certain BOP components, for example external trade and direct investment, and/or (iii) introduction of a new methodology for compilation of certain balance of payments items.

E. Reserves and related items

- *Reserve assets* include those external assets that are readily 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 Fund, foreign exchange assets (consisting of currency and deposits and securities), and other claims. The entries under this category pertain to transactions in the BNB's external holdings which are administered by the Issue Department. The data on reserve assets changes is published in the BOP excluding valuation changes, such as exchange rate changes.

This group in the analytical presentation of the balance of payments includes also *Use of Fund credit* and the item *Exceptional Financing*. The exceptional financing comprises the BOP support, as well as deferred/rescheduled payments and payments on arrears resulting from balance of payments difficulties. In accordance with the methodology for accounting the *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 – 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 country on a monthly basis. The schedule of the Bulgarian National Bank is to publish the data within eight weeks after the close of the reference period. In practice, the timeliness of the publications depends on the timeliness and quality of the received exports and imports data.

IV. Data Revision Policy

Revisions of published BOP estimates are a common feature of many compilation systems and are aimed at publishing the most accurate estimates possible. The policy on revisions pursued by the Bulgarian National Bank is based on the following principles:

(i) As for the most frequent data, each monthly publication may include revisions of the data for the last three months and each quarterly publication may include revisions of the monthly data for the whole current year.

(ii) When ongoing 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.

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

V. Data Dissemination

The Bulgarian National Bank disseminates the monthly balance of payments data to the subscribers through the Press Office, and within 24 hours after the press release, the data is published on the web site of the Bulgarian National Bank: <http://www.bnb.bg>.

The data is published also in the Bulgarian National Bank *Monthly Bulletin*.

Data on the country's balance of payments is included in the semiannual and annual official reports of the Bulgarian National Bank.

VI. Contacts

For further information on the methodology applied by the Bulgarian National Bank or on the balance of payments data published, you may contact Mr. Emil Dimitrov, head of the Balance of Payments and External Debt Division, via *e-mail*: Dimitrov.E@bnbank.org, or Ms. Liliana Bancheva, expert, *e-mail*: Bancheva.L@bnbank.org.

Foreign Debt

Bulgaria's obligations in convertible currency in the *gross foreign debt* table (by creditor) are divided into *long-term* obligations (with maturity of over one year) and *short-term* obligations.

The item *Public and publicly guaranteed debt* includes the government debt and government guarantees on loans disbursed to Bulgarian companies.

The item *Short-term debt* includes all the country's debts with a term of less than one year. Consistent with international standards and in order to provide consistency between reported balance of payments flows and data on foreign debt service, the item *Short-term debt* includes arrears on interest and principals both on the public and publicly guaranteed debt and the private debt.

The item *Other private creditors* includes nonresidents' deposits in domestic commercial banks and nonresidents' purchases of government securities de-

nominated in foreign currency. Also included is information received by the Bulgarian National Bank on credits extended (with the permission of the Ministry of Finance) to local physical and legal persons by nonresident private creditors.

2

Monetary Sector

Overview

Monetary survey data is derived from monthly financial statements of all financial institutions within the banking system: the BNB and commercial banks (including those in liquidation). The information as presented meets international standards and reflects country-specific aspects of accounting and banking methodology.

Bank assets and liabilities are classified according to sector, currency and financial instrument. For the needs of monetary and banking statistics the national economy is split into three sectors: banking, government and nongovernment. The country's relations with the rest of the world are reflected in the external sector (nonresident legal and physical persons).

The banking sector consists of the monetary authorities (BNB), on the one hand, and all commercial banks licensed by the BNB (incl. foreign banks' branches), on the other hand.

The government sector consists of the central government and local budgets; the central government includes state budget and state funds and extrabudgetary accounts.

The nongovernment sector comprises state-owned enterprises, private companies, the public (households) and nonbank financial institutions. The latter include financial brokerage houses, insurance companies and other organizations within the financial sector but outside the banking sector.

The BNB has been preparing monthly monetary surveys since March 1990. Several major changes in the monetary survey's format and content were made until May 1995: lev and foreign exchange items were separated, monetary aggregates were segregated according to liquidity, etc. The most significant changes in time series have occurred since 1 June 1995 with the introduction of the Uniform National Chart of Accounts; consequently all monetary and credit aggregates were segregated according to maturity, sector and currency. Breaks in time series could not be removed because of the different methods used for data collection and processing, and the absence of database.

The banks in liquidation are required to provide the same set of accounting information as operating banks. In case banks fail to meet the terms required by regulation, statistical processing of the latest available data is made. Consolidated data on the banks in liquidation is showed in an additional column to the monetary survey and analytical accounts of commercial banks.

Data is revised when an individual bank makes adjustments to its data, or preliminary data (estimates) has been published. This takes place generally in the last month of the year and is explicitly stated.

Data is in redenominated levs (BGN). All time series before 5 July 1999 have been redenominated.

Monetary Survey

The monetary survey aggregates the analytical accounts of the monetary authorities (BNB) and commercial banks. It includes major monetary aggregates within the money supply, and its sources: net foreign assets and net domestic assets. *Net foreign assets* are derived as the difference between foreign assets and liabilities of the BNB and commercial banks. Within foreign assets, the country's gross foreign exchange reserves are shown, including BNB most liquid foreign assets. From 1 July 1997, with the currency board arrangement introduction, these are equal to the assets of the Issue Department (incorporated

separately within BNB balance sheet), which maintains a fixed exchange rate of the Bulgarian lev to the Deutschemark (since 1 January 1999 to the Euro).

Net domestic assets include domestic credit and a general balancing line termed *Other items (net)*. Domestic credit incorporates lending to the consolidated government sector and the nongovernment sector. Credit to the government sector is netted – gross claims less government deposits – and credit to the nongovernment sector is in gross terms. Under *Other items (net)*, a number of accounts are netted relating to interbank and intrabank relationships, relationships between the BNB and commercial banks, banks own funds, as well as unclassified assets and liabilities.

Claims on the government include claims of the BNB and commercial banks and are classified according to currency and instrument – government securities, loans, etc. Government securities are split according to their maturity into short-term (up to 12 months), medium-term (up to five years) and long-term (over five years) and according to currency: into government securities denominated in levs and in foreign currency. Until November 1998 government securities were reported at nominal value and from December 1998 these are marked to market.

Government lev-denominated loans include loans from the BNB (under the old Law on the BNB, effective until 10 June 1997) and the outstanding direct debt to other commercial banks. *Foreign currency loans* are extended only by the BNB and are in compliance with the new Law on the BNB. These are denominated in special drawing rights (SDR), corresponding by maturity and interest to the country's purchases from the IMF.

Claims on the nongovernment sector include credits, equity participations, etc. These are reported at gross value (in levs and foreign currency).

For the purpose of analysis *Other items (net)* is subdivided into two items: *Own funds* and *Other assets and liabilities (net)*. The *Own funds* item includes *Capital and reserves* and *Financial result*. The *Own funds* item is presented with an opposite sign due to its transfer from the balance sheet liabilities side to the assets side so as to leave just monetary aggregates in the liabilities side. As a result, a negative *Financial result* shows a profit and a positive one a loss.

Money supply is presented by currency, monetary aggregate and sector. *The M1 monetary aggregate* includes the most liquid monetary instruments used in settlements: *Currency outside banks* and *Demand deposits* (current accounts). In compliance with the foreign exchange regime providing for settlements in the country only in national currency, this monetary aggregate is reported fully in levs.

Quasi-money is a less liquid monetary aggregate and comprises time deposits, savings deposits and foreign currency deposits. *Time deposits* include lev deposits for a specific term (one-, three-, six-, twelve-month deposits, etc.). *Savings deposits* include only individuals' deposits in national currency and some other deposits (e.g. children's deposits). *Foreign currency deposits* include both current accounts and time deposits. The M2 monetary aggregate is comprised of quasi-money and M1 monetary aggregate.

The least liquid funds include *Money market instruments* and *Import and restricted deposits*. These are in levs and foreign currency and together with M2 constitute the broadest monetary aggregate M3 (money supply, broad money).

Analytical Reporting of the BNB and Commercial Banks

Bulgarian National Bank. *Foreign assets* are divided according to liquidity into gross international foreign exchange reserves and other foreign assets. *Monetary gold* is included in gross international reserves. Until 30 June 1997 monetary gold was assessed at USD 300 per 1 troy ounce; thereafter, consistent with the new Law on the BNB, at DEM 500 per 1 troy ounce, or at its market value, if lower.

Other foreign assets are less liquid and include participations in international financial institutions (excluding Bulgaria's reserve position in the IMF which is part of the gross international forex reserves), foreign government securities

used as collateral against government bonds issued to settle Bulgaria's foreign debt to the London Club creditor banks, nonmonetary gold and other precious metals, letters of credit, etc.

Claims on nonfinancial state-owned enterprises and *Claims on nonbank financial institutions* include equity participations in companies directly related to BNB activity.

Claims on commercial banks include monetary policy instruments employed by the BNB, as well as other relations with commercial banks (accounts, etc.). Following the currency board arrangement collateralized credit is the only instrument to refinance commercial banks. Under the currency board arrangement the BNB may extend collateralized credits to commercial banks in a lender of last resort capacity in case of a liquidity risk threatening the stability of the banking system.

Reserve money includes currency outside banks, funds of commercial banks and some nonbank financial institutions' funds with the BNB and constitutes the monetary base (M0 monetary aggregate). Reserve money is in levs and foreign currency and includes minimum required reserves and excess reserves (settlement accounts, current accounts and time deposits).

Foreign liabilities reflect BNB obligations to the external sector. After 1 July 1997 BNB foreign liabilities include only obligations to the IMF.

The *Own funds* item includes BNB fixed capital, reserve funds and current financial result (net). Until 9 June 1997 BNB fixed capital totaled BGL 200 million, from 10 June 1997 to 4 July 1999 it was BGL 20 billion and after 5 July BGN 20 million.

Commercial banks. *Reserves* include funds on their accounts with the BNB and cash in commercial banks' vaults. The differences with the corresponding reserve money component in BNB analytical reporting are due to time discrepancies of counter flows between the central bank and commercial banks.

Foreign assets include claims on nonresidents (banks, governments, nonbank institutions, etc.) and foreign currency in banks' vaults. Commercial bank foreign assets are not included in Bulgaria's international forex reserves.

Interest Rate Statistics

The *base interest rate* is the effective interest rate at end of month based on the average annual yield attained at three-month government securities primary auctions.

Interest rate statistics includes summarized data on interest rate levels of banks, except those in liquidation. Interest rates are averaged on a weekly basis for a month.

Short-term interest rates cover maturities from one day up to twelve months, and long-term interest rates maturities over twelve months.

Time deposit rates are based on interest rates on one-month savings deposits in levs and foreign currency, being the preferred maturity for savings.

Interest rates on demand deposits include interest rates on current accounts and sight deposits of state-owned and private companies.

Interest rates on credits and time deposits are the average weighted rates of three sectors: state-owned companies, private enterprises and the public.

Lending rates reflect interest rates on newly negotiated lev and newly withdrawn foreign currency loans during the corresponding month.

Annual compounding of the base interest rate is made on a quarterly basis, and that of deposits and credits on a monthly basis.

Yield of government securities is computed as the average weighted yield of all issues during the calendar month in actual amount.

Real interest rate levels on credits and deposits are based on the average interest rates during the month deflated by the monthly inflation rate reported for the same period.

Resolutions of BNB Board

- 20 December** Internal Rules of the Procedure for Issuance of Permits to Export Lev and Foreign Exchange Cash were adopted.
- Internal Rules of the Procedure for Registration of Transactions between Residents and Nonresidents were adopted.
- 7 January 2000** Rules of Procedure for the Central Credit Register were adopted.

Announcements

Pursuant to Article 86 of the Constitution of the Republic of Bulgaria and Article 48 of the Law on the BNB, the National Assembly approved the budget of the central bank for 2000 on 15 December 1999.

BNB Publications

1

Periodical Publications

Annual Reports of the BNB
Reports, January – June of corresponding year
Monthly Bulletin
Government Debt Management
Secondary Market of Government Securities

2

Aperiodical Publications

BUS 7092 Settlement in the BNB, BUS 5392 Payment through Immediate Cash Collection
Banking Laws and Regulations
Banking in the Bulgarian Economy
The Bulgarian Banking System
Ordinance of Payments
120 Years Bulgarian National Bank, 1879 – 1999
Catalogue of Bulgarian Banknotes
Art Collection of the Bulgarian National Bank
The Art of Central Banking in Eastern Europe in the 90s
Farewell to Noughts
Catalogue of BNB Publications

J. Miller, S. Petranov
J. Miller

3

Discussion Papers

Victor Yotsov, Nikolay Nenovsky,
Kalin Hristov, Iva Petrova,
Boris Petrov

Nikolay Nenovsky, Kalin Hristov
Dobrislav Dobrev, Boyko Tzenov,
Peter Dobrev, John Ayerst
Nikolay Nenovsky,
Kalin Hristov, Boris Petrov

Roumen Avramov

Zdravko Balyozov

Nikolay Nenovsky

Dobrislav Dobrev

Nikolay Nenovsky, Kalin Hristov

Jeffrey B. Miller

4

Information Provided by e-mail

Exchange rates of foreign currencies against the Bulgarian lev
Volume of traded currencies in the interbank market
Weekly balance sheet of the Issue Department
Monthly balance sheet of the Banking Department
Monthly balance sheet of the Issue Department
Weekly statistical information
Monthly balance of payments
Information on government securities auctions
Base interest rates. Weekly announcements
Government securities transactions in the secondary interbank market – daily
Consolidated monthly balance sheets of commercial banks
Consolidated monthly income statement of commercial banks
Gross foreign debt. Monthly announcements
Foreign trade. Monthly announcements
Denomination structure of banknote and coin issuing
Quarterly announcements
Summarized information on commercial banks' deposits in levs and foreign currency. Quarterly announcements
Resolutions of BNB Managing Board, Governor's orders, press releases

List of Commercial Banks' Head Offices

(as of 4 January 2000)

Banks Licensed to Conduct Bank Operations in Bulgaria and Abroad

Biochim

1 Ivan Vazov Str.
1040 Sofia
tel. 02/926 92 10
code **66096608**

BNP – Dresdnerbank, Sofia

11 Narodno Sabranie Square
1000 Sofia
tel. 02/980 1237; 980 8951
code **44094402**

BRI Bank

11A Saborna Str.
1000 Sofia
tel. 02/98 500 240; 98 500 400
code **88898882**

Bulbank

7 Sveta Nedelya Square
1040 Sofia
tel. 02/9841/1111
code **62196214**

Bulgaria-Invest

65 Knyaginya Maria-Luiza Blvd.
1202 Sofia
tel. 02/988 5488; 831 073
code **56195610**

Bulgarian-American Credit Bank

3 Shipka Str.
1504 Sofia
tel. 02/943 3077
code **16091603**

Bulgarian Post Bank

1 Bulgaria Square
1414 Sofia
tel. 02/963 2096; 963 2104; 963 2105
code **92099203**

Central Cooperative Bank

103 Rakovski Str.
1000 Sofia
tel. 02/874 007; 984 438
code **79097904**

Corporate Commercial Bank

65 Ekzarh Yosif Str.
1000 Sofia
tel. 02/980 9362
code **22092207**

Demirbank

36 Dragan Tsankov Blvd. (mail address)
8 Tsar Osvoboditel Blvd. (headquarters)
1421 Sofia
tel. 02/91 830
code **24092400**

Evrobank

43 Cherni Vrah Blvd.
1407 Sofia
tel. 02/623 366
code **17091705**

First East International Bank

106 Vasil Levski Blvd.
1000 Sofia
tel. 02/946 1682; 946 1051; 946 1146
code **47094708**

First Investment Bank

10 Stefan Karadzha Str.
1000 Sofia
tel. 02/91 001
code **15091501**

Hebros Commercial Bank

37 Tsar Boris III Obedinitel Blvd.
4000 Plovdiv
tel. 032/56 346; 231 876; 228 870
code **80098009**

International Bank for Trade and Development

2 Ivan Vazov Str.
1000 Sofia
tel. 02/980 6085; 986 4147
code **89098905**

International Commercial bank, Bulgaria (BIB)

20 Serdika Str.
1000 Sofia
tel. 02/981 4102; 981 6525
code **48094800**

Municipal Bank

6 Vrabcha Str.
1000 Sofia
tel. 02/9300/111
code **13091308**

Neftinvestbank

155 Rakovski Str.
1000 Sofia
tel. 02/981 7734
code **12091206**

Promotional Bank

1 Vasil Levski Str.
1040 Sofia
tel. 02/988 1676; 988 1776
code **62096200**

Raiffeisenbank, Bulgaria

18 – 20 Nikolay Gogol Str.
1504 Sofia
tel. 02/919 856 251
code **15591550**

Rosseximbank

15 Legue Str.
1000 Sofia
tel. 02/980 2538
code **32093208**

SG Expressbank

92 Vladislav Varnenchik Blvd.
9000 Varna
tel. 052/6600
code **40094005**

Teximbank

107 Knyaginya Maria-Luiza Blvd.
1000 Sofia
tel. 02/333 209; 314 038
code **54595451**

Unionbank

10 – 12 Damyan Gruev Str.
1606 Sofia
tel. 02/987 6002/9535; 988 4639
code **19591957**

United Bulgarian Bank

5 Sveta Sofia Str.
1040 Sofia
tel. 02/9854 2800; 9854 2117
code **20092003**

Banks Licensed to Conduct Domestic Operations and Limited License Banks

DSK Bank*
19 Moskovska Str.
1000 Sofia
tel. 02/985 57 220
code **30093004**

Tokuda Credit Express Bank
3 Graf Ignatiev Str.
1000 Sofia
tel. 02/981 0167; 980 1294
code **26092604**

Foreign Banks' Branches

Hypovereinsbank, Bulgaria
Sofia Branch
36 Alabin Str.
1000 Sofia
tel. 02/981 0500
code **14091400**

ING Bank
Sofia Branch
7 Vasil Levski Str.
1000 Sofia
tel. 02/980 9303
code **14591458**

Ionian and Popular Bank of Greece
Sofia Branch
20 Stamboliiski Blvd.
1000 Sofia
tel. 02/980 1557
code **89898984**

National Bank of Greece
Sofia Branch
5 Triaditza Str.
1000 Sofia
tel. 02/981 5010
code **19991991**

Societe Generale
Sofia Branch
36 Dragan Tsankov Blvd.
1040 Sofia
tel. 02/91 941
code **18091807**

T.C. Ziraat Bank
Sofia Branch
19 Sveta Nedelya Square
1000 Sofia
tel. 02/980 0087
code **35093503**

Xiosbank
Sofia Branch
3 Vitosha Blvd.
1000 Sofia
tel. 02/980 8903
code **19091909**

* Former SSB.

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