

BULGARIAN NATIONAL BANK

Monthly Bulletin

1/2000

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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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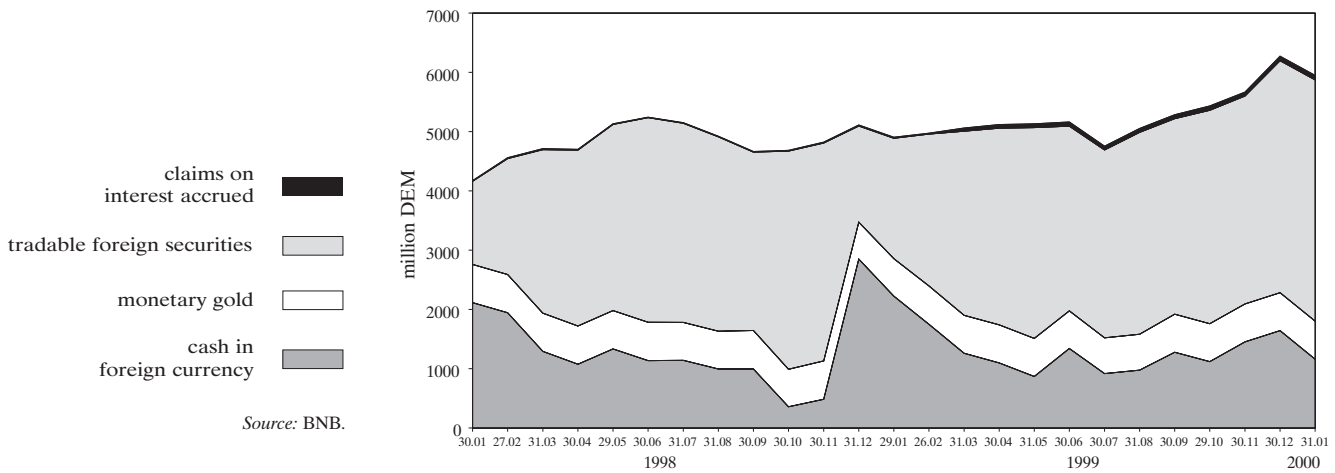
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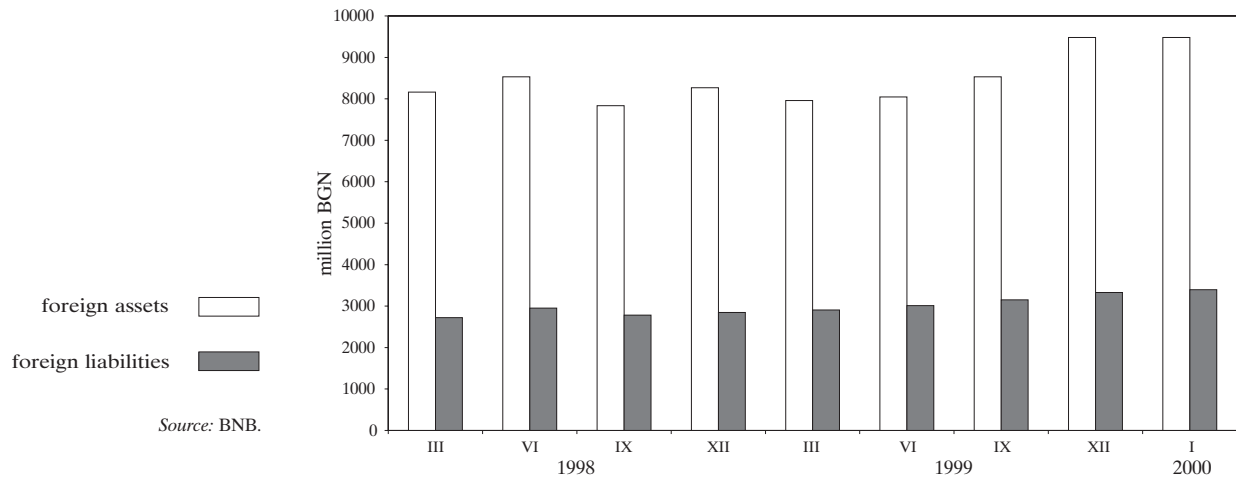
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1 Financial Sector

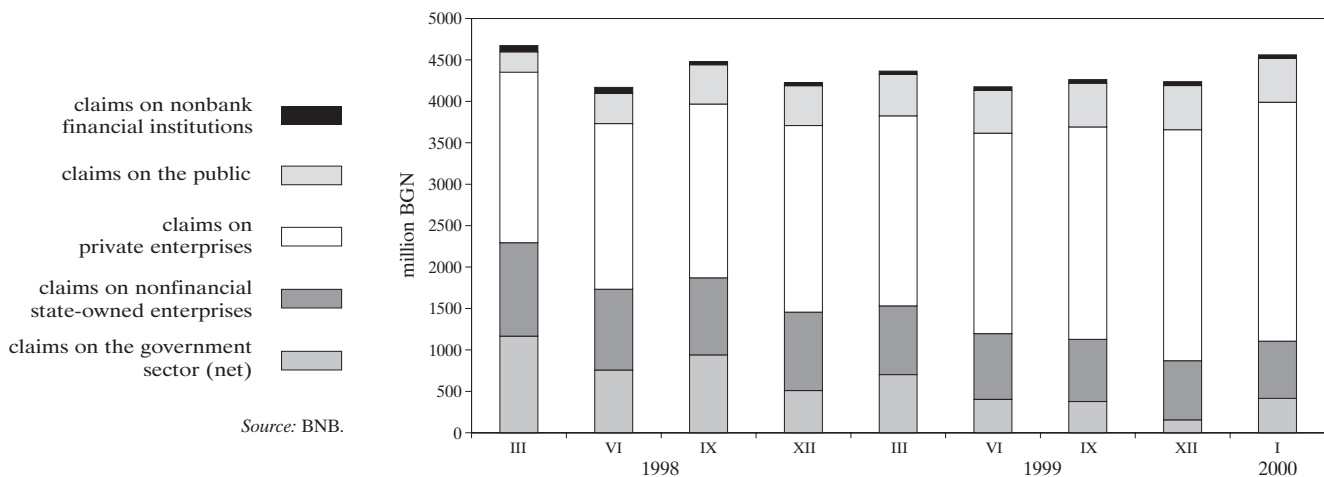
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1.2. Foreign Assets and Liabilities of the Banking Sector

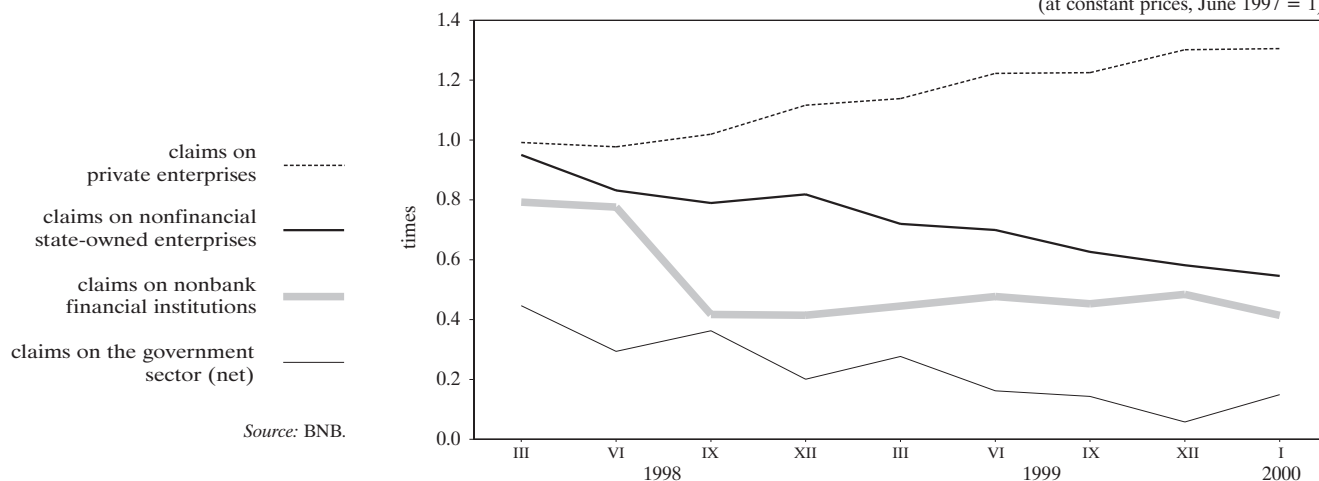


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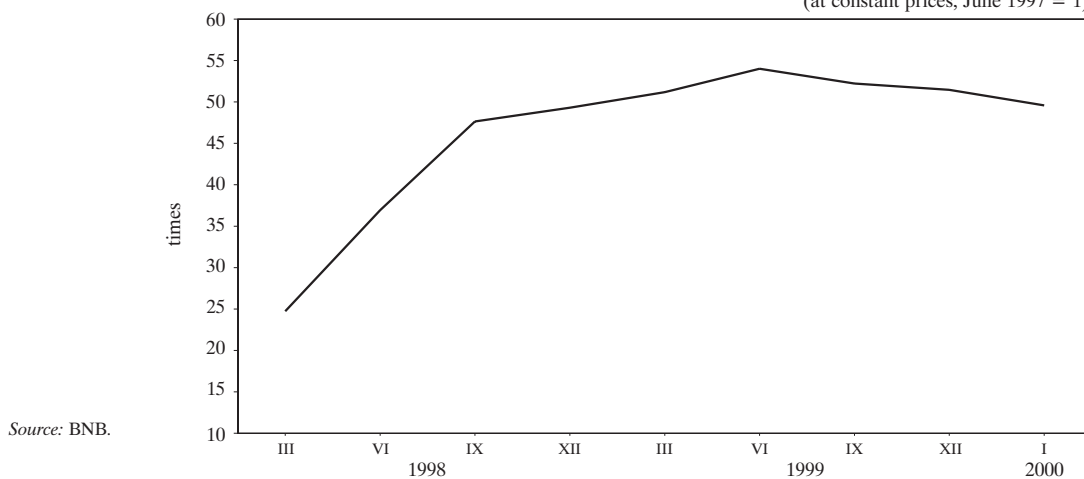
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(at constant prices, June 1997 = 1)

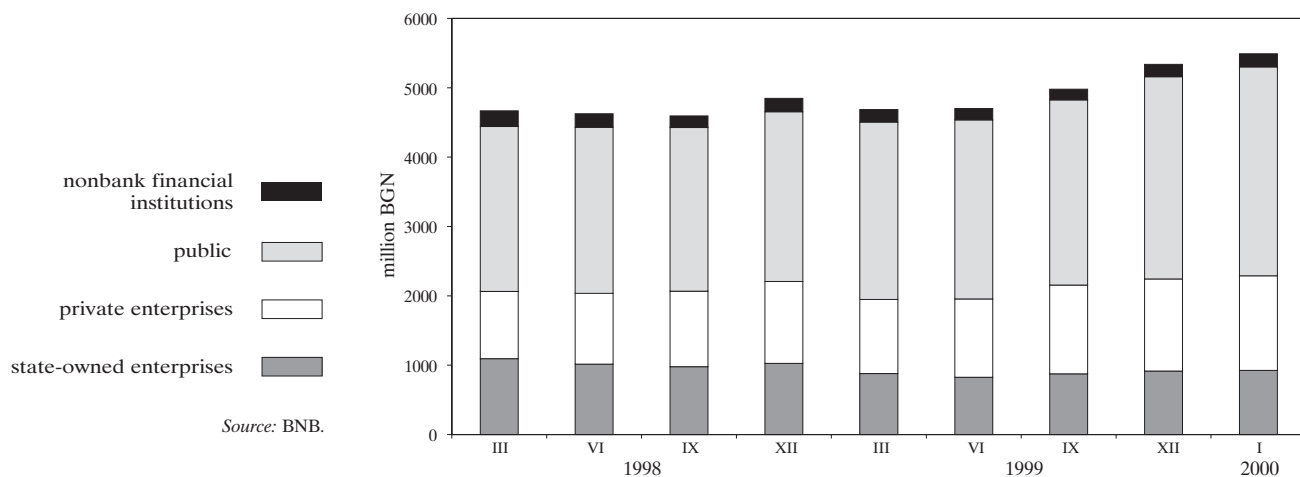


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(at constant prices, June 1997 = 1)

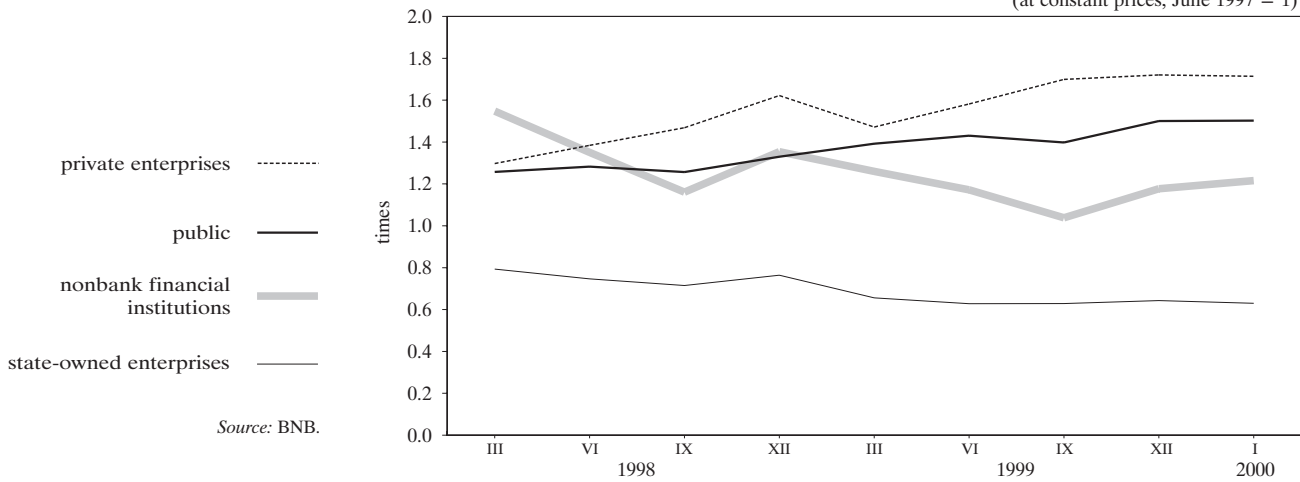


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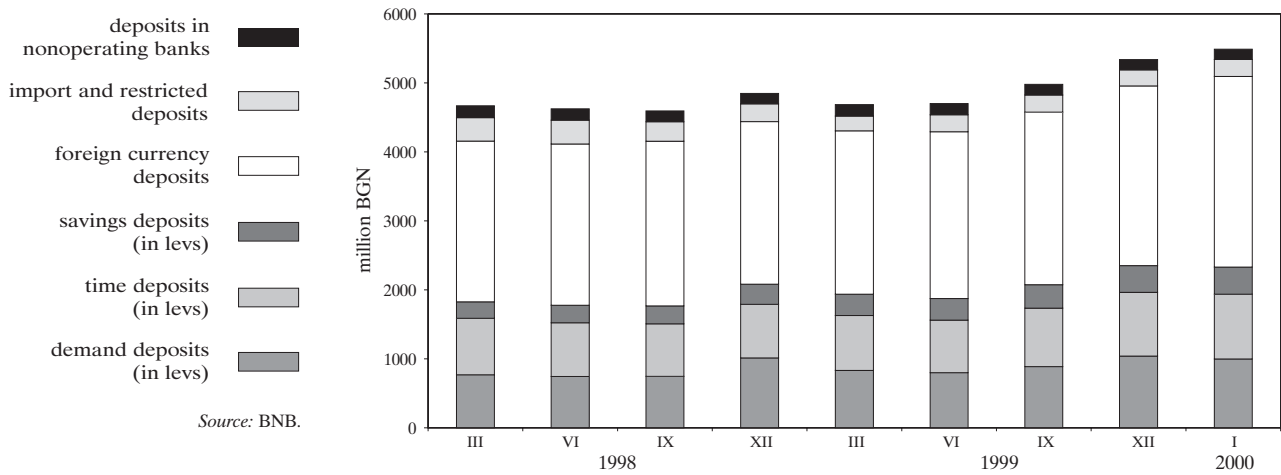


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(at constant prices, June 1997 = 1)

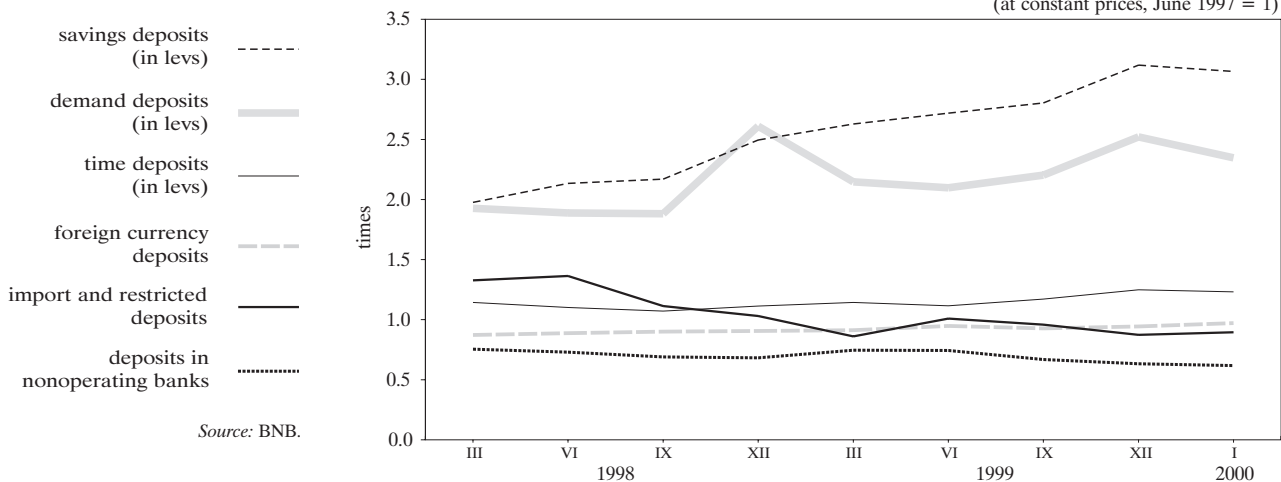


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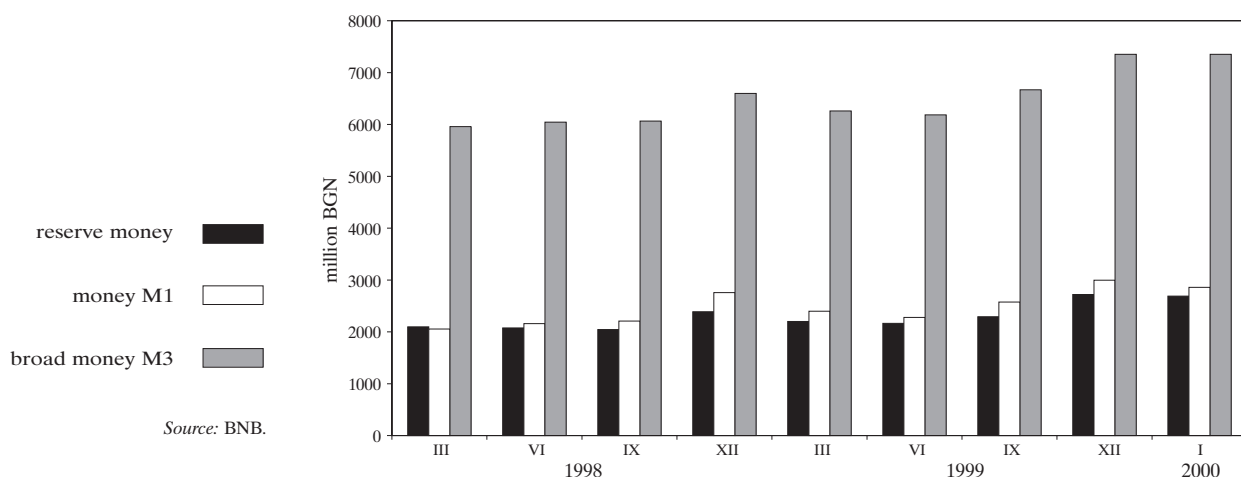


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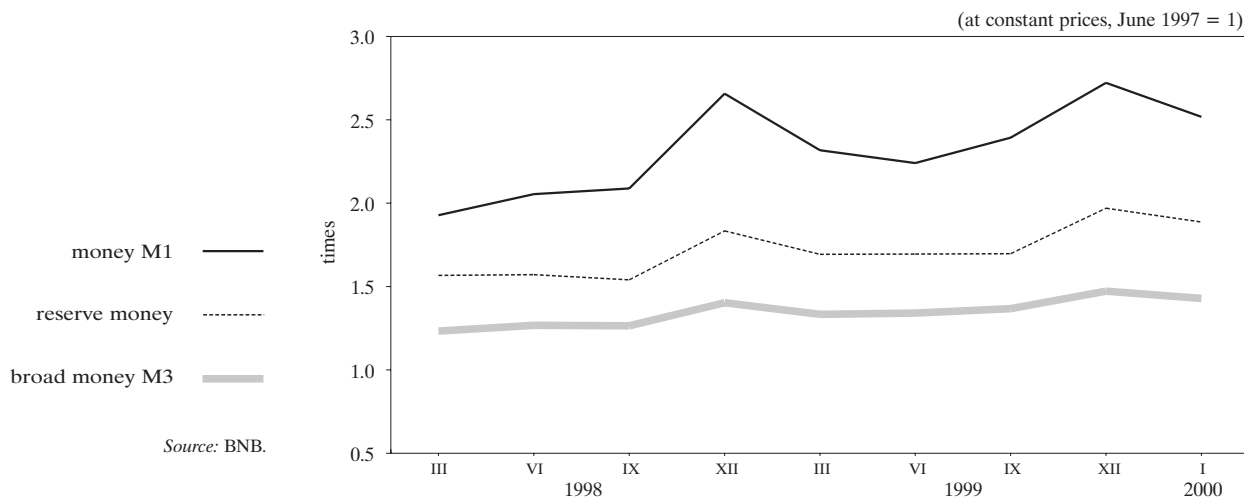
(at constant prices, June 1997 = 1)



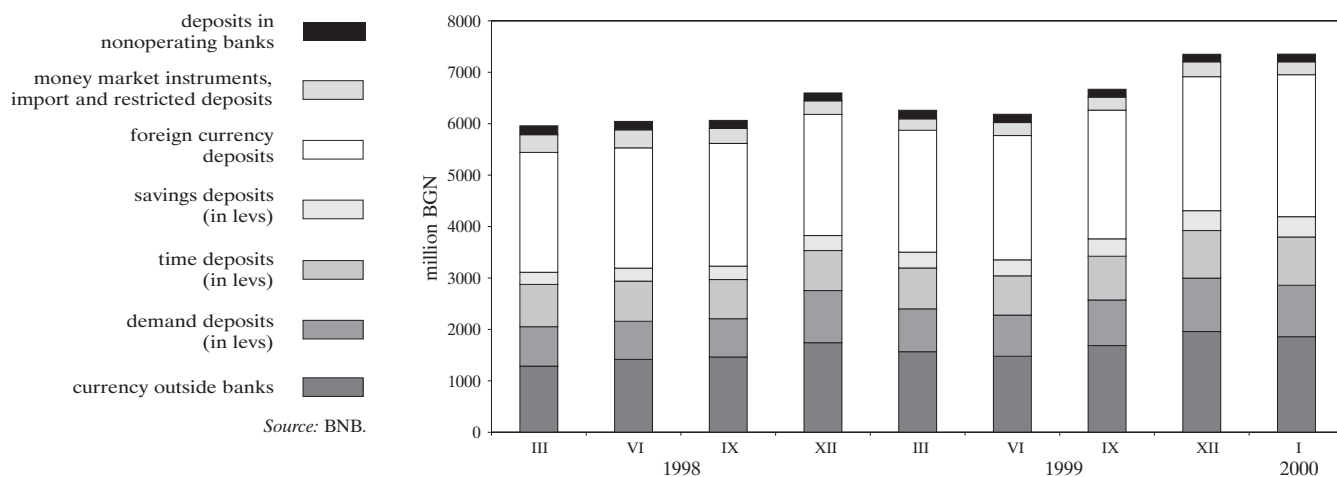
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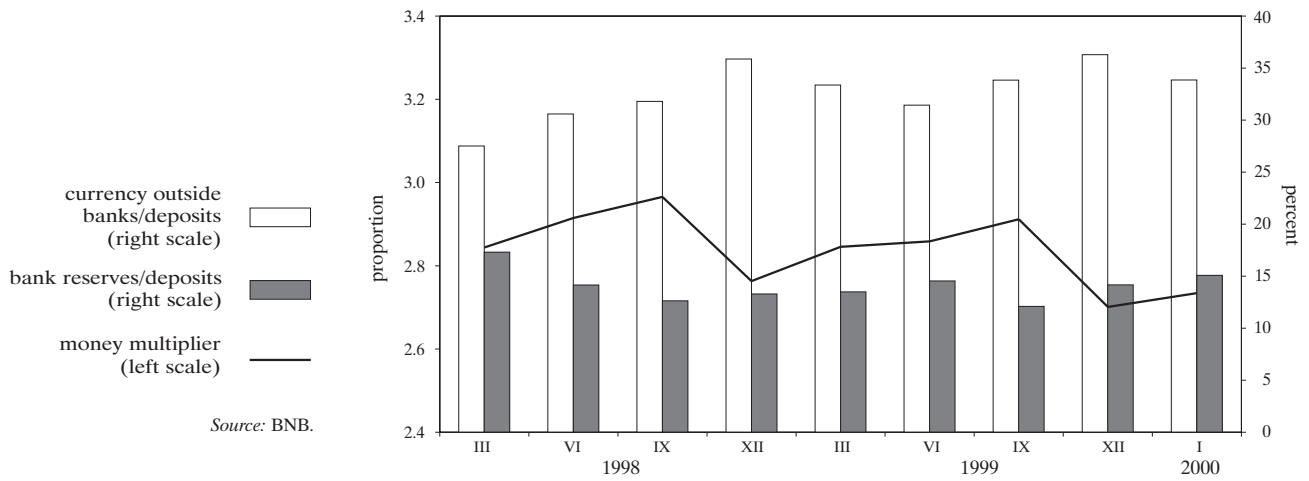
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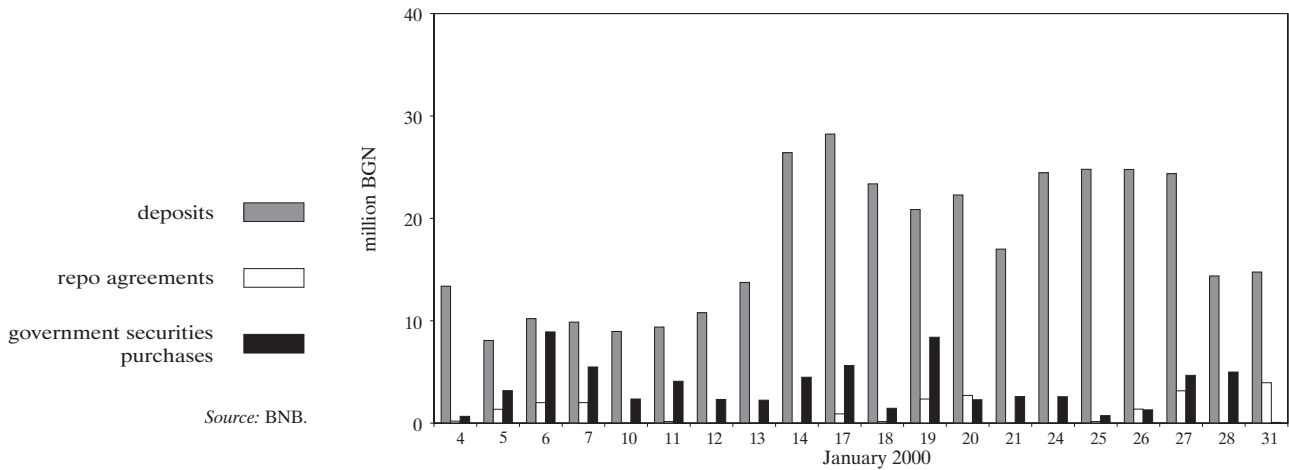
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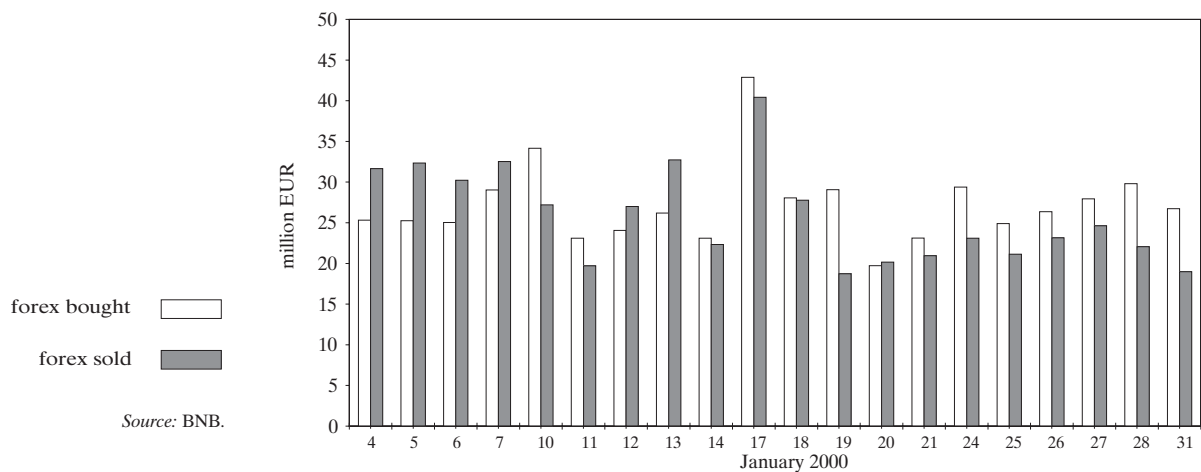
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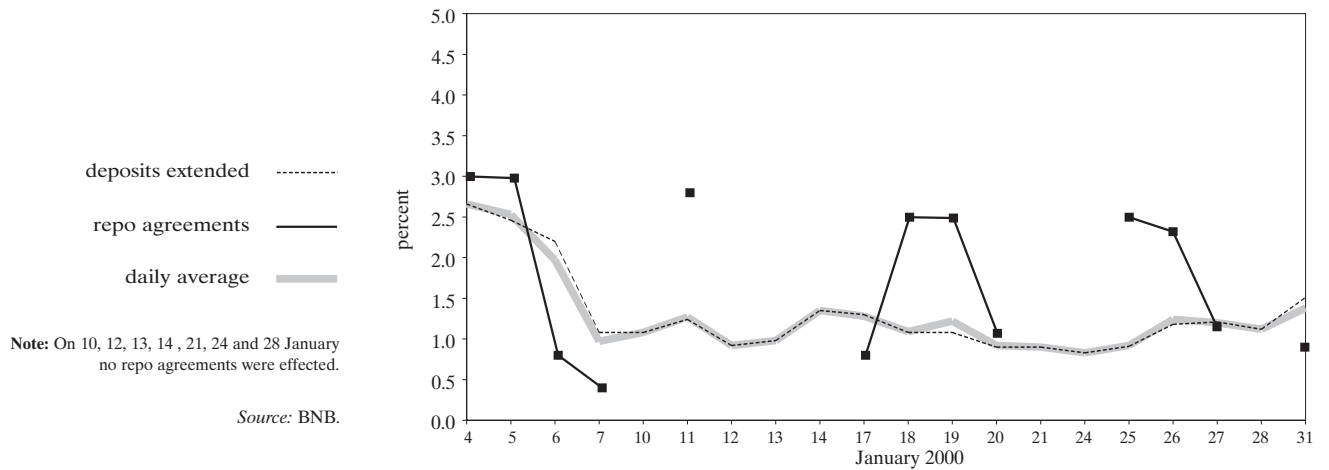
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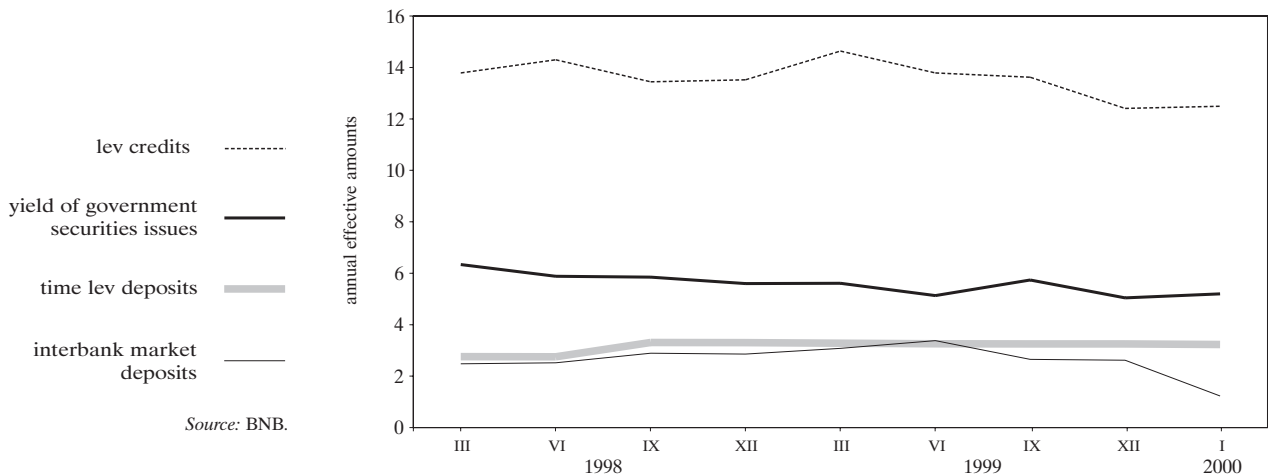
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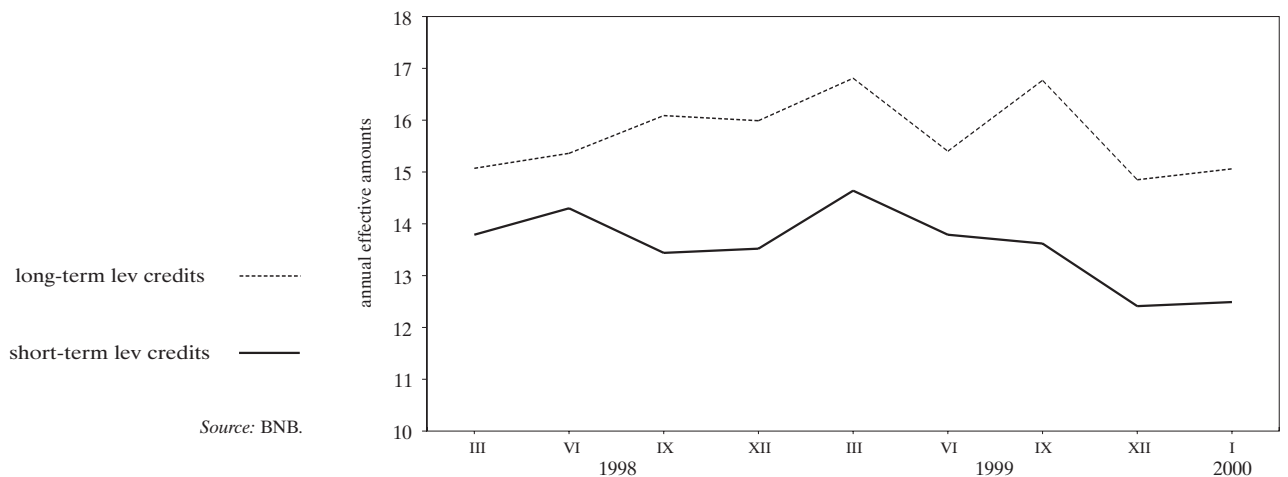
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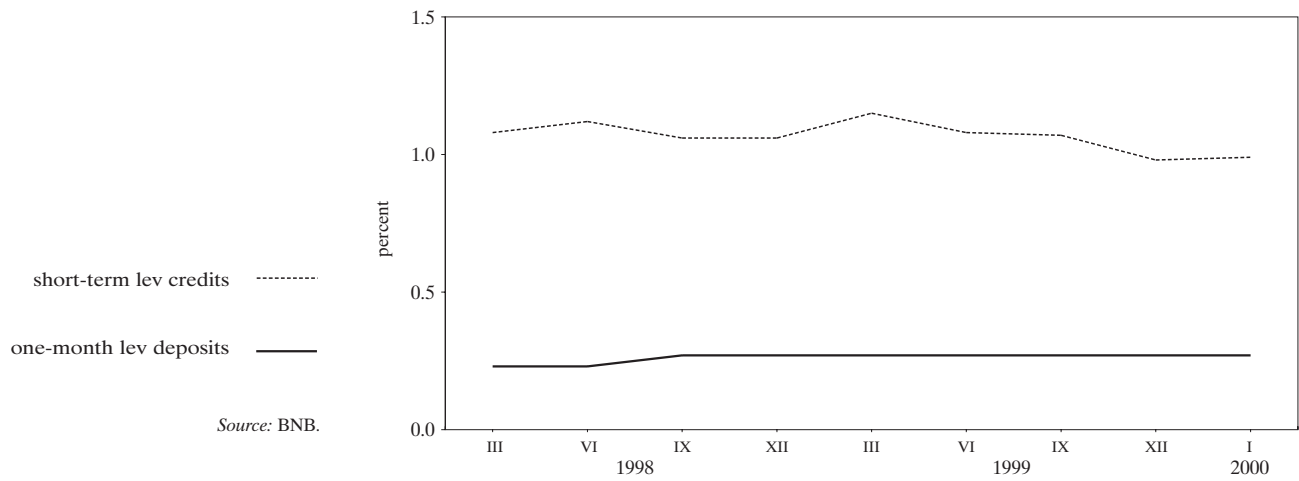
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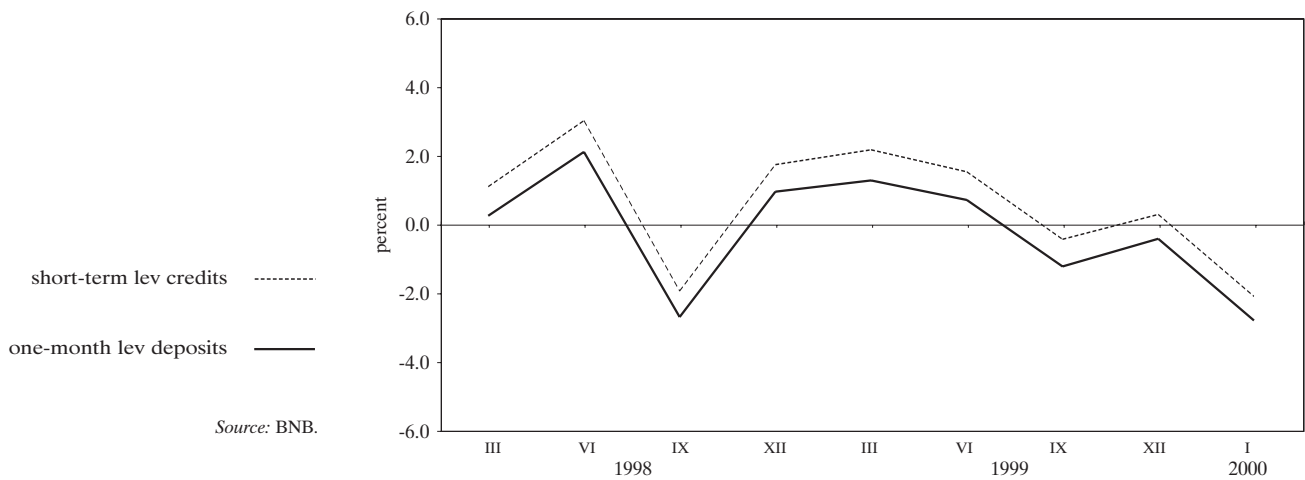
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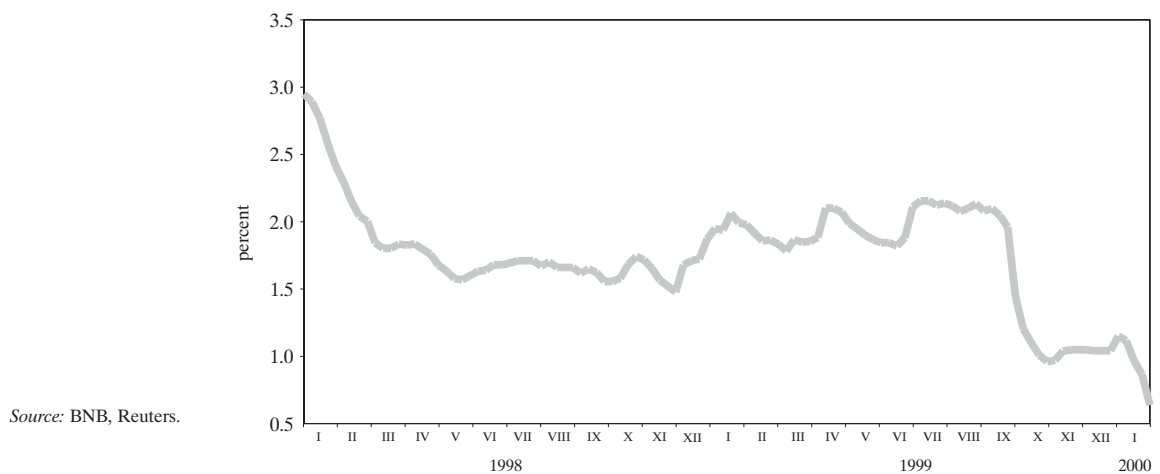
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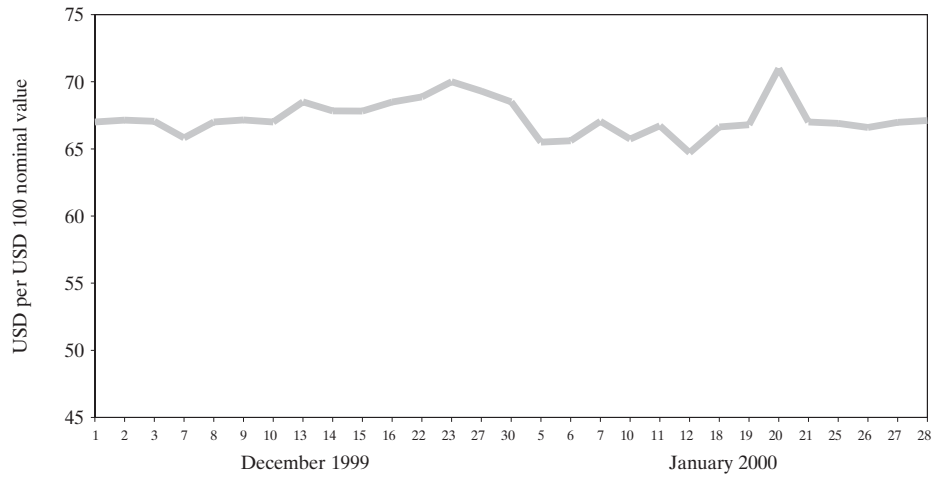
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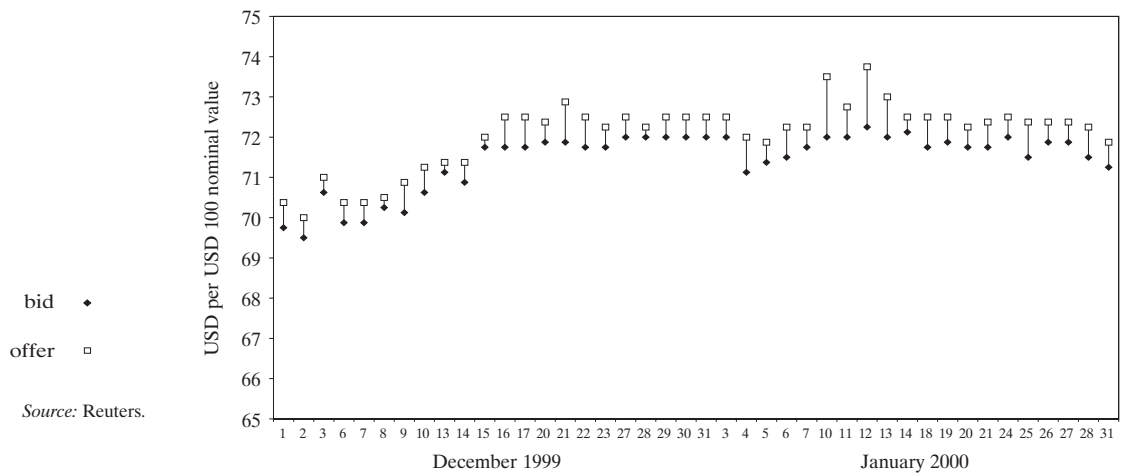


1.22. Average Weighted Price Dynamics of USD-denominated Government Securities Issued under Article 5 of ZUNK

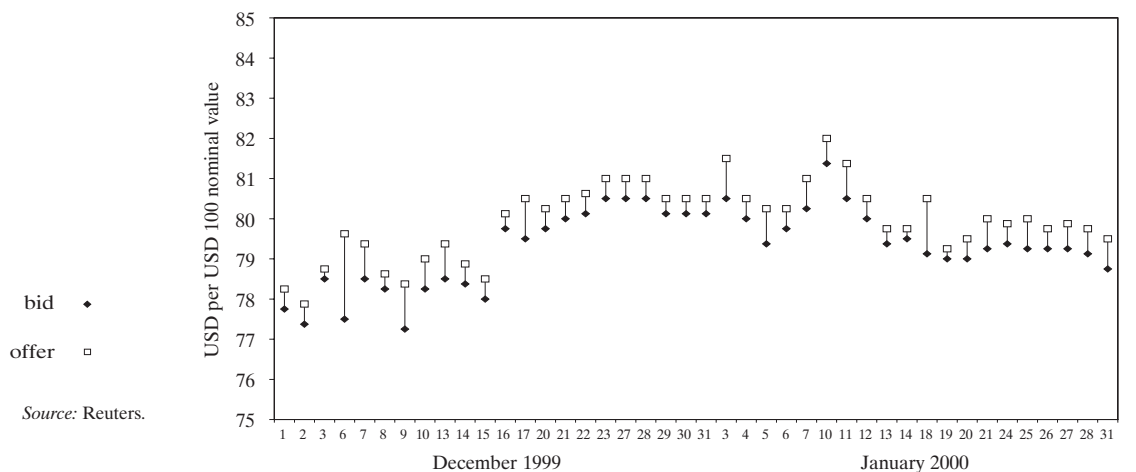


1.23. Quotations of Bulgarian Brady Bonds

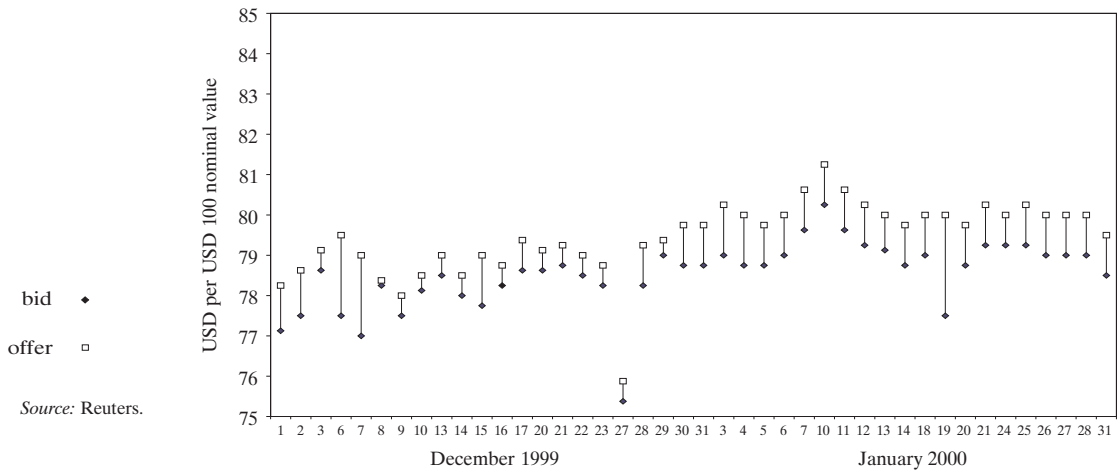
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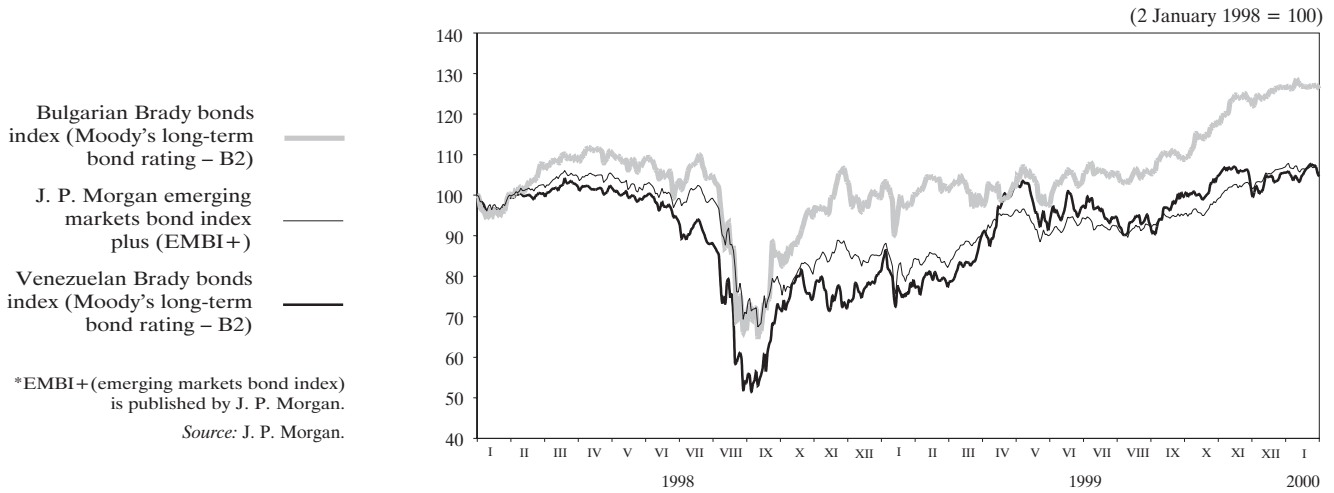
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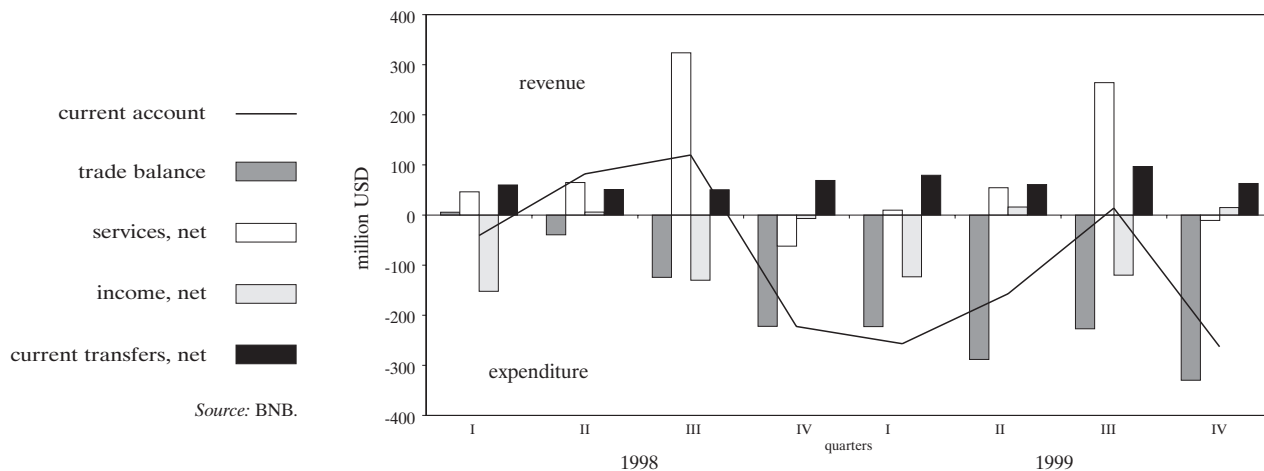
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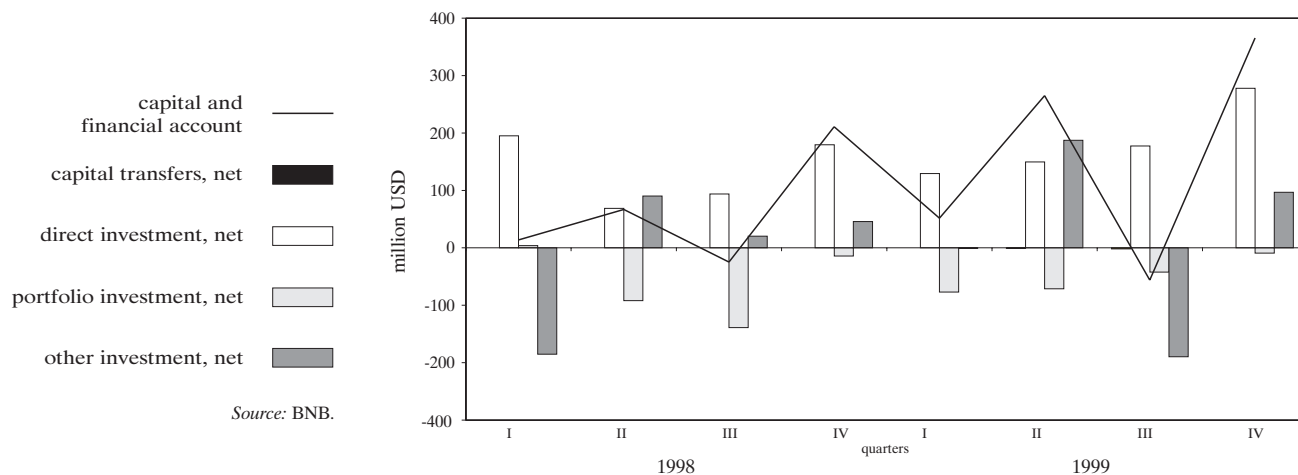
2 External Sector

2.1. Balance of Payments

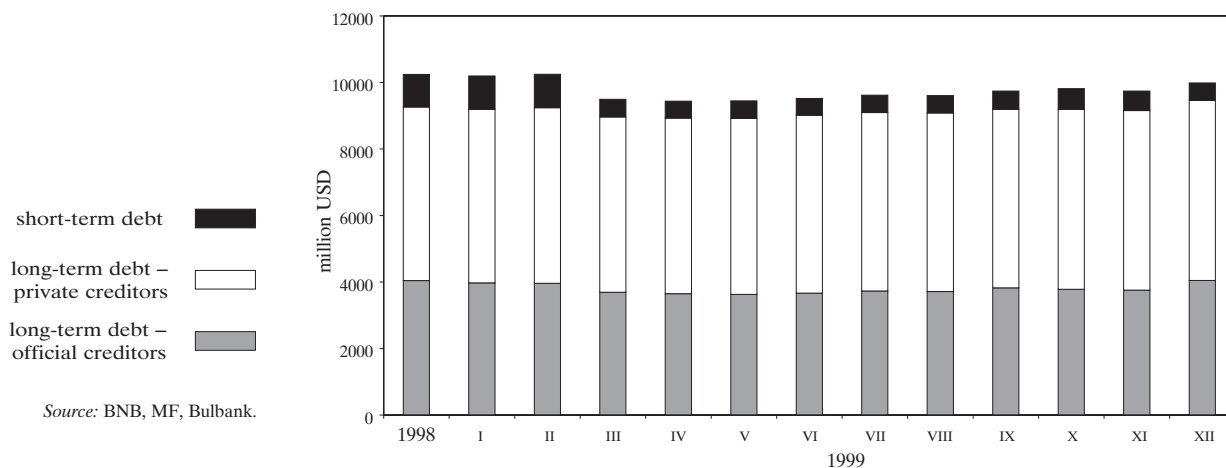
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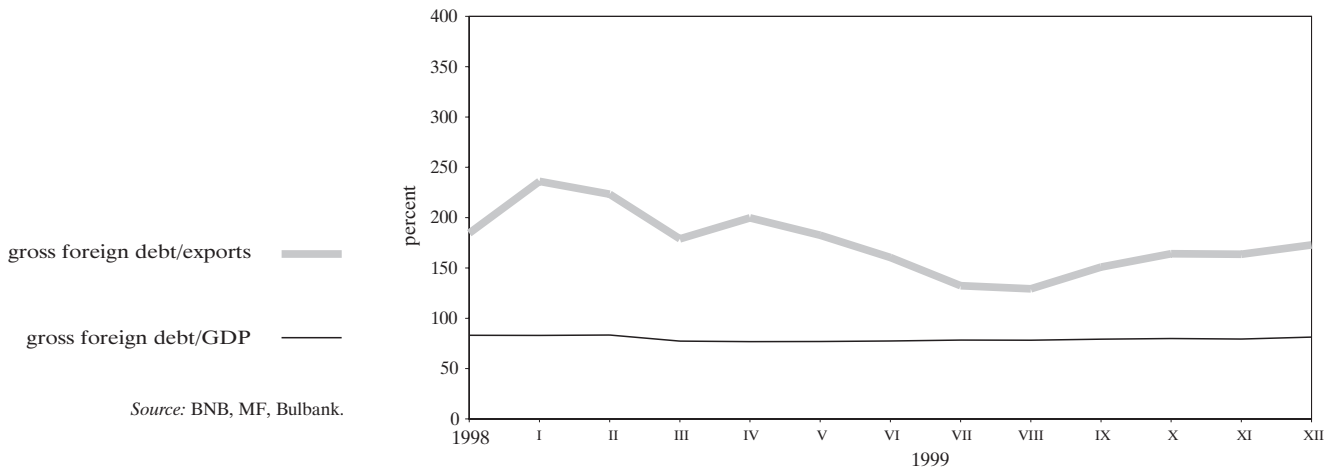


2.2. Gross Foreign Debt

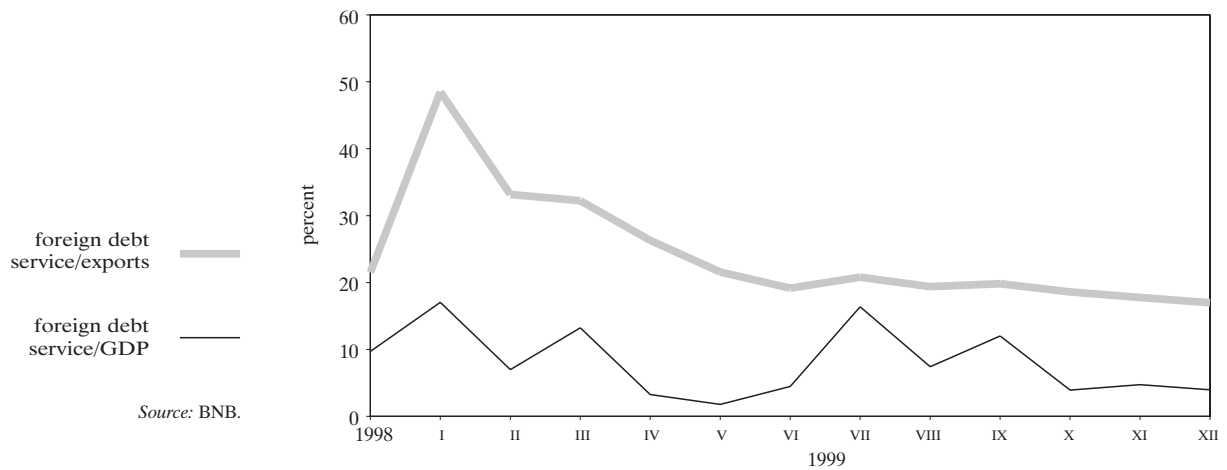


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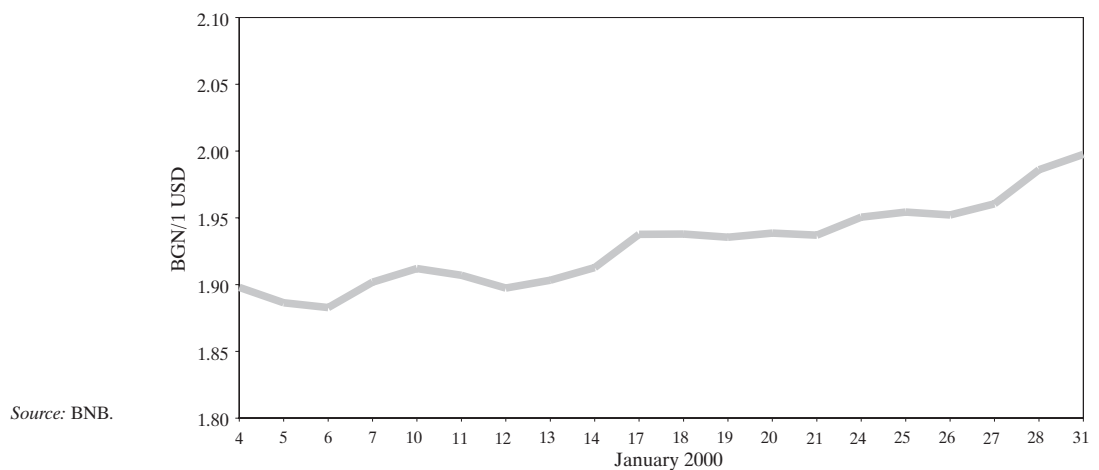
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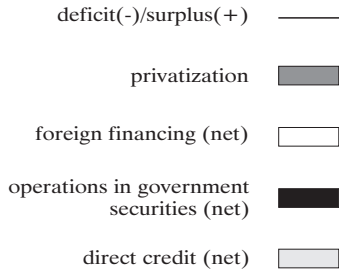


2.4. BGN/USD Exchange Rate



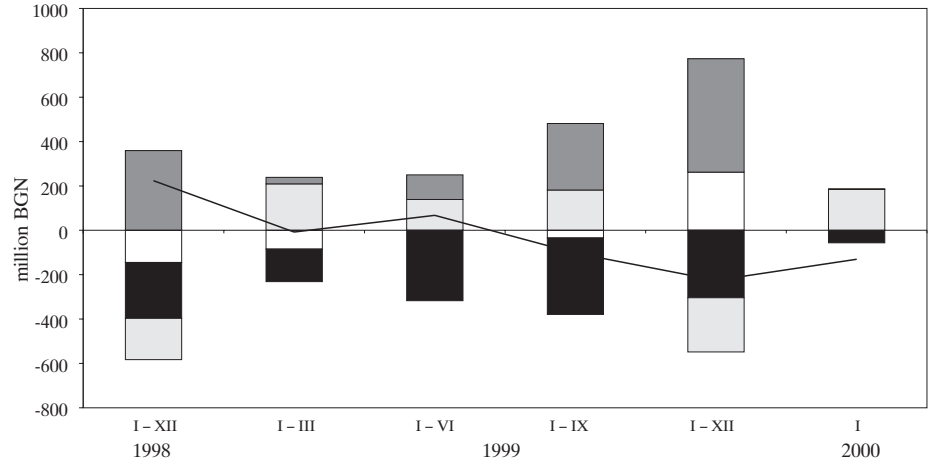
3 Fiscal Sector

3.1. Budget Deficit Financing

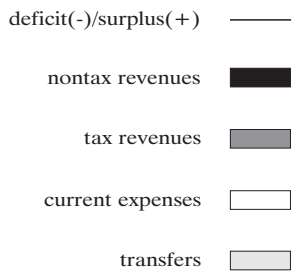


Note: Based on cumulative data.

Source: MF.

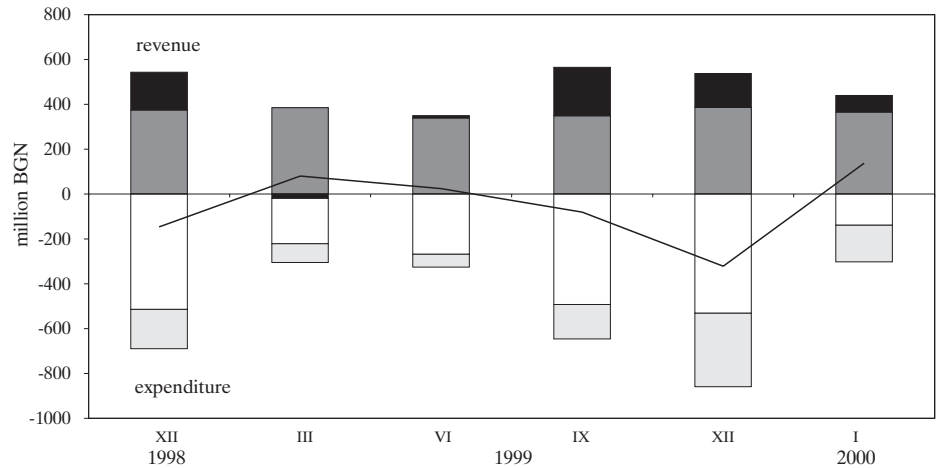


3.2. Execution of the Republican Budget



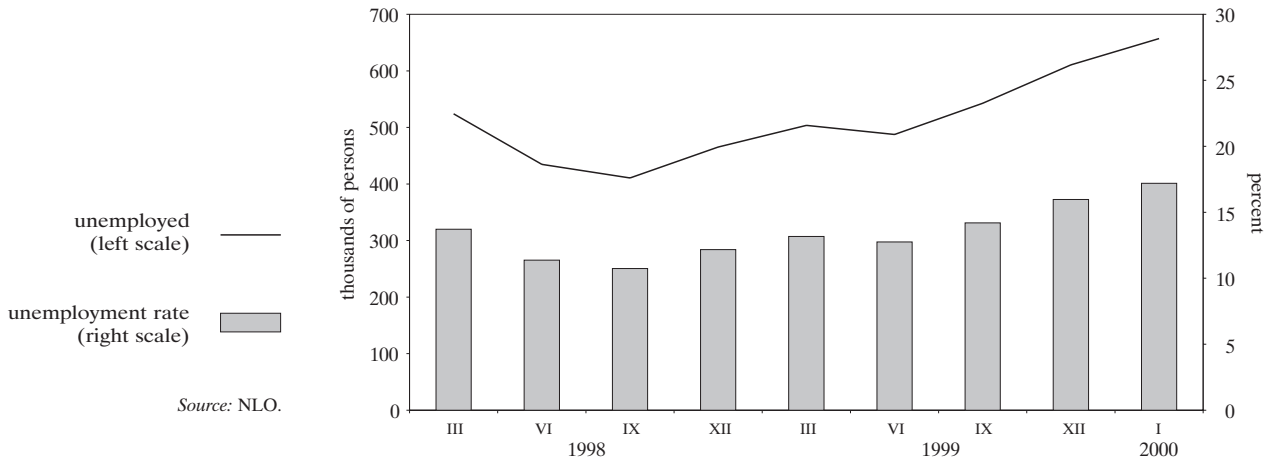
Note: Based on noncumulative data.

Source: MF.

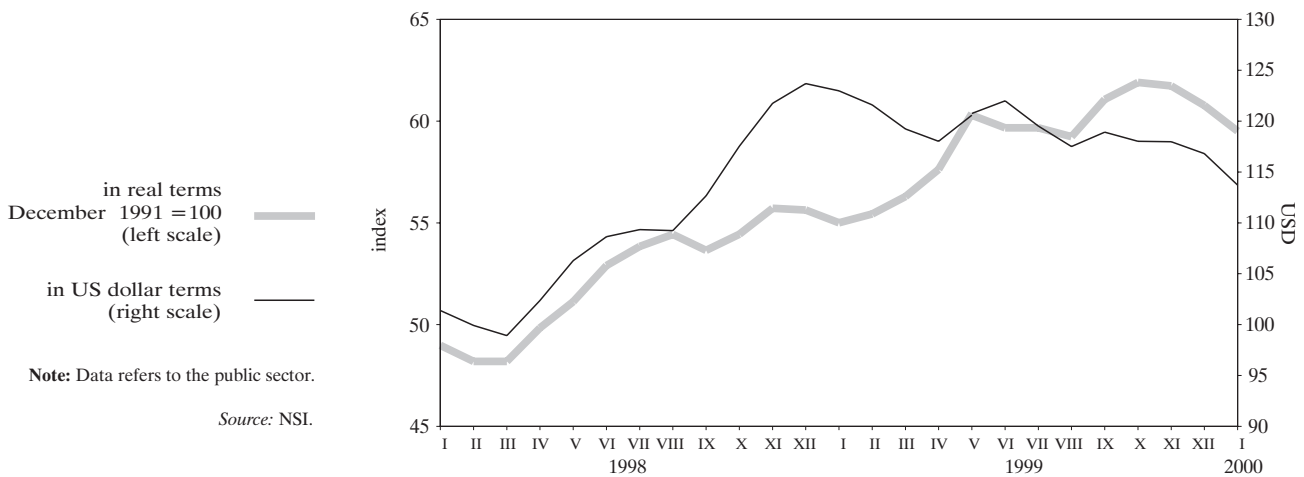


4 Real Sector

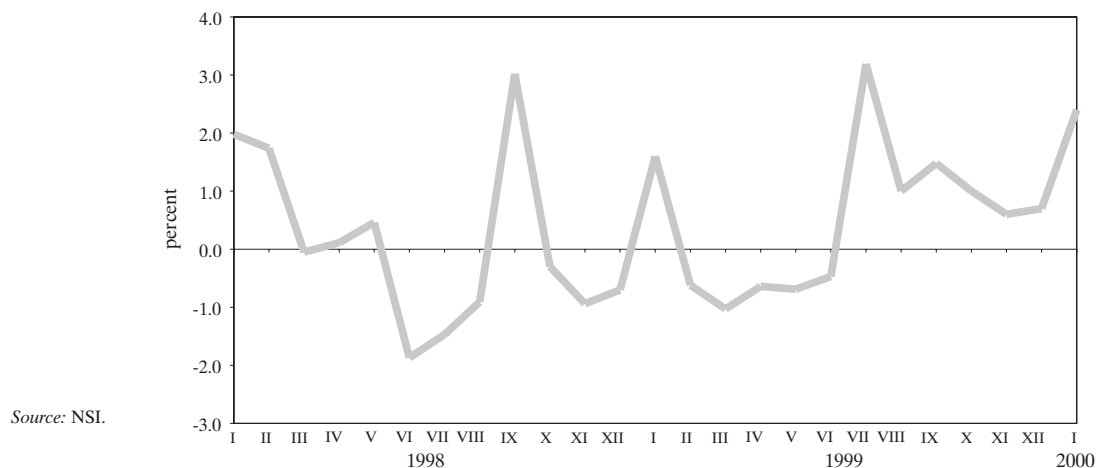
4.1. Unemployment



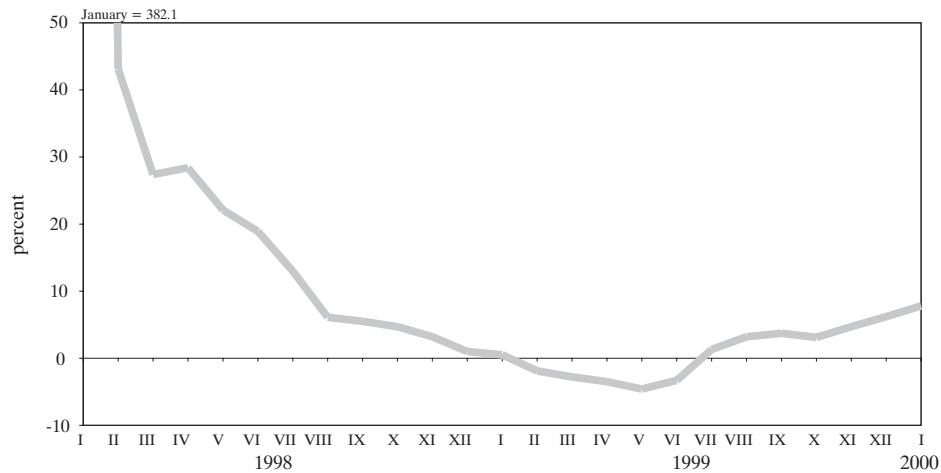
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4.3. Monthly Change in Consumer Prices on Previous Month



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



Source: NSI.

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1 Financial Sector

1.1. BALANCE SHEET OF BNB ISSUE DEPARTMENT

(thousand BGN)

	29.I'99	26.II'99	31.III'99	30.IV'99	31.V'99	30.VI'99
ASSETS	4 905 422	4 973 602	5 061 773	5 118 848	5 132 359	5 162 228
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
2. Monetary gold	633 651	646 787	641 286	641 307	641 334	635 295
3. Foreign securities	2 029 944	2 562 463	3 105 812	3 320 749	3 558 329	3 116 698
4. Accrued interest receivable	18 302	15 743	54 568	59 464	63 347	69 607
LIABILITIES	4 905 422	4 973 602	5 061 773	5 118 848	5 132 359	5 162 228
1. Currency in circulation	1 688 344	1 720 705	1 659 033	1 665 228	1 664 123	1 586 593
2. Bank deposits and current accounts	537 103	482 282	541 230	564 305	481 674	576 403
3. Government deposits and accounts	1 866 356	1 948 386	1 977 374	2 097 474	2 192 449	2 211 895
4. Other depositors' accounts	28 607	20 581	22 794	3 769	413	452
5. Accrued interest payable	799	804	818	602	621	441
6. Banking Department deposit	784 213	800 844	860 524	787 470	793 079	786 444

(thousand BGN)

	30.VII'99	31.VIII'99	30.IX'99	29.X'99	30.XI'99	30.XII'99	31.I.2000
ASSETS	4 754 921	5 052 694	5 284 370	5 433 334	5 667 252	6 272 081	5 949 989
1. Cash and nostro accounts in foreign currency	917 966	974 949	1 278 044	1 118 554	1 451 663	1 641 530	1 161 392
2. Monetary gold	601 619	606 323	641 738	641 659	641 731	641 788	641 693
3. Foreign securities	3 170 616	3 406 044	3 298 750	3 599 466	3 507 424	3 913 582	4 069 546
4. Accrued interest receivable	64 720	65 378	65 838	73 655	66 434	75 181	77 358
LIABILITIES	4 754 921	5 052 694	5 284 370	5 433 334	5 667 252	6 272 081	5 949 989
1. Currency in circulation	1 627 499	1 725 455	1 795 987	1 785 832	1 830 455	2 082 918	1 971 966
2. Bank deposits and current accounts	458 581	536 683	493 016	566 404	564 028	639 450	715 823
3. Government deposits and accounts	1 903 346	2 005 118	2 171 438	2 257 845	2 431 971	2 693 288	2 381 735
4. Other depositors' accounts	585	418	1 869	372	363	369	1 457
5. Accrued interest payable	343	366	367	243	148	148	154
6. Banking Department deposit	764 567	784 654	821 693	822 638	840 287	855 908	878 854

Source: BNB.

1.2. BALANCE SHEET OF BNB BANKING DEPARTMENT

(thousand BGN)

	29.I'99	26.II'99	31.III'99	30.IV'99	31.V'99	30.VI'99
ASSETS	3 866 011	4 454 954	4 558 122	4 477 962	4 511 188	4 627 142
1. Nonmonetary gold and other precious metals	76 016	80 110	79 394	81 937	79 387	78 052
2. Investments in securities	131 171	136 002	140 468	142 936	145 436	147 800
3. Loans and advances to banks, net of provisions	1 357	660	64	58	54	62
4. Receivables from government	1 688 018	1 811 524	1 818 827	1 796 894	1 812 513	1 925 638
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 036 387	1 477 030	1 506 309	1 515 949	1 529 094	1 537 699
6. Accrued interest receivable	27	21	29	24	28	20
7. Equity investments in domestic entities	2 819	2 819	2 819	1 350	1 350	2 066
8. Fixed assets	136 213	136 798	139 628	142 023	141 611	141 399
9. Other assets	9 790	9 146	10 060	9 321	8 636	7 962
10. Banking Department deposit	784 213	800 844	860 524	787 470	793 079	786 444
LIABILITIES	3 866 011	4 454 954	4 558 122	4 477 962	4 511 188	4 627 142
Obligations	2 938 553	3 505 068	3 546 144	3 539 024	3 569 879	3 694 762
1. Borrowings from IMF	1 891 689	2 018 294	2 029 711	2 009 623	2 027 091	2 141 427
2. Liabilities to other financial institutions	1 032 262	1 472 787	1 501 990	1 515 096	1 528 302	1 537 550
3. Accrued interest payable	1 978	600	1 277	1 902	685	1 362
4. Other liabilities	12 624	13 387	13 166	12 403	13 801	14 423
Equity	927 458	949 886	1 011 978	938 938	941 309	932 380
5. Capital	20 000	20 000	20 000	20 000	20 000	20 000
6. Reserves	797 916	814 272	824 464	861 278	853 335	833 416
7. Retained profit	109 542	115 614	167 514	57 660	67 974	78 964

(thousand BGN)

	30.VII'99	31.VIII'99	30.IX'99	29.X'99	30.XI'99	30.XII'99	31.I.2000
ASSETS	4 535 194	4 604 370	4 772 658	4 780 137	4 900 788	5 083 020	5 158 466
1. Nonmonetary gold and other precious metals	74 129	74 545	87 934	88 767	89 990	90 813	92 111
2. Investments in securities	143 283	145 507	144 796	148 305	154 107	155 485	160 147
3. Loans and advances to banks, net of provisions	62	63	63	63	64	13	14
4. Receivables from government	1 883 067	1 905 963	2 017 639	1 997 355	2 051 174	2 203 159	2 193 256
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 516 602	1 540 257	1 546 816	1 570 176	1 612 385	1 622 073	1 642 343
6. Accrued interest receivable	16	16	1	1	1	1	0
7. Equity investments in domestic entities	2 066	2 066	2 066	2 066	2 066	2 066	2 066
8. Fixed assets	141 815	141 391	141 725	141 428	141 700	145 530	147 933
9. Other assets	9 587	9 908	9 925	9 338	9 014	7 972	41 742
10. Banking Department deposit	764 567	784 654	821 693	822 638	840 287	855 908	878 854
LIABILITIES	4 535 194	4 604 370	4 772 658	4 780 137	4 900 788	5 083 020	5 158 466
Obligations	3 630 639	3 683 201	3 801 944	3 801 813	3 906 329	4 063 522	4 090 296
1. Borrowings from IMF	2 095 891	2 122 114	2 234 716	2 217 721	2 277 477	2 430 830	2 423 779
2. Liabilities to other financial institutions	1 516 466	1 540 103	1 546 655	1 569 612	1 611 790	1 621 278	1 641 534
3. Accrued interest payable	2 009	704	1 394	2 180	793	1 639	2 521
4. Other liabilities	16 273	20 280	19 179	12 300	16 269	9 775	22 462
Equity	904 555	921 169	970 714	978 324	994 459	1 019 498	1 068 170
5. Capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000
6. Reserves	778 005	779 253	818 647	810 437	816 635	814 380	849 368
7. Retained profit	106 550	121 916	132 067	147 887	157 824	185 118	198 802

Source: BNB.

1.3. MONETARY SURVEY

1.3.1. MONETARY SURVEY FOR 1999 and 2000

	(thousand BGN)					
	I.1999 all incl. nonope- banks rating banks	II.1999 incl. nonope- rating banks	III.1999 all incl. nonope- banks rating banks	IV.1999 all incl. nonope- banks rating banks	V.1999 all incl. nonope- banks rating banks	VI.1999 all incl. nonope- banks rating banks
Exchange rate: BGN/1 USD BGN/1 EUR	1.7181 1.9558	1.7751 1.9558	1.8207 1.9558	1.8456 1.9558	1.8705 1.9558	1.8937 1.9558
FOREIGN ASSETS (net)	4 992 843	-343 341	5 052 475	4 987 782	5 013 388	5 034 547
Foreign assets	7 788 046	8 172 619	7 960 819	7 846 795	7 910 898	8 046 702
BNB international reserves	4 905 422	0	5 061 771	5 118 848	5 132 357	5 162 228
Other foreign assets	2 882 624	161 955	2 899 048	2 727 947	2 778 541	2 884 474
Less: foreign liabilities	2 795 203	505 296	2 908 344	2 859 013	2 897 510	3 012 155
NET DOMESTIC ASSETS	1 279 732	521 852	1 208 583	1 291 973	1 222 051	1 149 024
DOMESTIC CREDIT	4 530 234	1 064 922	4 364 942	4 225 915	4 244 963	4 174 995
BGN	1 341 138	36 440	1 384 971	1 217 685	1 153 771	1 104 845
Foreign currencies	3 189 096	1 028 482	2 979 971	3 008 230	3 091 192	3 070 150
CLAIMS ON GOVERNMENT SECTOR (net)	740 400	-323 715	701 818	496 414	-399 589	403 761
BGN	-328 051	-196 606	-374 466	-194 190	-352 254	-207 056
Foreign currencies	1 068 451	-127 109	1 054 072	1 039 863	-189 451	-193 180
CLAIMS ON CENTRAL GOVERNMENT (net)	815 162	-322 931	755 442	795 026	-396 358	549 693
BGN	-254 343	-196 145	-296 781	-193 729	-206 627	-209 664
Foreign currencies	1 069 505	-126 786	1 052 223	1 048 751	-189 731	-197 947
CLAIMS ON STATE BUDGET (net)	1 238 536	-319 026	1 168 236	-387 185	1 111 012	-392 784
BGN	4 965	-195 329	-47 251	-192 912	-103 583	-206 306
Foreign currencies	1 233 571	-123 697	1 215 487	-194 273	1 214 595	-185 813
Claims	3 369 815	69 594	3 453 174	52 390	3 488 448	53 461
BGN	814 381	9 927	813 082	10 043	963 897	10 026
Foreign currencies	2 555 434	59 667	2 640 092	42 347	2 524 551	43 435
Government securities	1 632 730	64 419	1 588 122	47 131	1 454 841	48 127
Short-term (up to 12 months)	511 476	6 168	489 073	6 293	458 017	6 276
BGN	511 476	6 168	489 073	6 293	458 017	6 276
Medium-term (up to 5 years)	494 081	0	482 410	1 095	529 162	1 095
BGN	197 954	0	217 486	1 095	234 773	1 095
Foreign currencies	296 127	0	264 924	0	294 389	0
Long-term (over 5 years)	627 173	58 251	616 639	39 743	467 662	40 756
BGN	90 464	1 402	89 036	307	91 348	307
Foreign currencies	536 709	56 849	527 603	39 436	377 614	40 449
Credits	1 688 018	0	1 811 524	0	1 818 827	0
Foreign currencies	1 688 018	0	1 811 524	0	1 796 894	0
Other claims	49 067	5 175	53 528	5 259	214 780	5 334
BGN	14 487	2 357	17 487	2 348	181 059	2 348
Foreign currencies	34 580	2 818	36 041	33 721	2 986	34 263
Less: deposits	-2 131 279	-388 620	-2 284 938	-439 575	-2 377 436	-446 245
BGN	-809 416	-205 256	-860 333	-202 955	-1 067 480	-216 332
Foreign currencies	-1 321 863	-183 364	-1 424 605	-236 620	-1 309 956	-229 913
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	-423 374	-3 905	-412 794	-3 999	-315 986	-3 574
BGN	-259 308	-816	-249 530	-817	-156 622	-321
Foreign currencies	-164 066	-3 089	-163 264	-3 182	-159 364	-3 253

(continued)

(thousand BGN)

	I.1999	II.1999	III.1999	IV.1999	V.1999	VI.1999
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
Claims	94	83	100	119	143	968
BGN	94	83	100	119	143	968
Less: deposits	-423 468	-3 905	-316 086	-320 808	-321 759	-328 051
BGN	-259 402	-816	-156 722	-156 135	-154 522	-126 649
Foreign currencies	-164 066	-3 089	-159 364	-164 673	-167 237	-201 402
CLAIMS ON LOCAL BUDGETS (net)						
BGN	-74 762	-78 807	-93 208	-97 527	-92 519	-50 062
Foreign currencies	-73 708	-61	-92 049	-96 316	-91 303	-475
Claims	-1 054	-323	-1 159	-1 211	-1 216	-347
BGN	2 749	1	3 229	2 960	3 222	33 550
Foreign currencies	2 749	1	3 229	2 960	3 222	2 475
Securities	0	0	0	0	0	31 075
Foreign currencies	0	0	0	0	0	30 725
Credits	2 742	0	3 204	2 952	3 213	2 463
BGN	2 742	0	3 204	2 952	3 213	2 463
Other claims	7	1	25	8	9	362
BGN	7	1	25	8	9	362
Foreign currencies	0	0	0	0	0	350
Less: deposits	-77 511	-81 981	-96 437	-100 487	-95 741	-83 612
BGN	-76 457	-462	-95 278	-99 276	-94 525	-81 898
Foreign currencies	-1 054	-1 122	-1 159	-1 211	-1 216	-1 714
CLAIMS ON NONGOVERNMENT SECTOR						
BGN	3 789 834	3 825 181	3 663 124	3 729 501	3 787 789	3 771 234
Foreign currencies	1 669 189	1 689 760	1 737 225	1 761 134	1 778 738	1 828 392
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES						
BGN	290 113	35 297	265 988	242 873	240 419	260 165
Foreign currencies	645 322	338 277	564 031	563 110	550 142	532 271
CLAIMS ON PRIVATE ENTERPRISES						
BGN	2 330 878	987 227	2 385 831	2 294 400	2 375 443	2 419 914
Foreign currencies	895 399	195 542	974 566	1 013 925	1 028 060	1 053 946
CLAIMS ON THE PUBLIC						
BGN	1 435 479	791 685	1 319 834	1 361 545	1 414 842	1 365 968
Foreign currencies	484 861	895	498 023	507 481	513 491	516 054
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS						
BGN	38 660	26 941	40 682	40 567	40 835	42 830
Foreign currencies	3 413	1 814	3 130	2 508	2 486	3 979
OTHER ITEMS (net)						
BGN	-3 250 502	-543 070	-3 156 359	-2 933 942	-3 022 912	-3 025 971
Foreign currencies	-3 170 703	-563 035	-3 304 420	-3 100 307	-3 180 104	-3 219 844
Own funds	-79 766	19 965	148 029	166 319	157 217	193 935
Capital and reserves	-1 077 683	984 364	-1 199 957	-1 152 722	-1 204 206	-1 164 067
Financial result	-1 973 842	-187 515	-2 002 519	-1 888 315	-2 062 065	-1 899 681
Other assets and liabilities (net)	896 159	1 171 879	802 562	908 993	857 859	890 904
BROAD MONEY M3						
BGN	-2 172 786	-1 527 434	-1 956 434	-1 413 081	-1 818 681	-1 861 842
Foreign currencies	6 272 575	178 511	6 261 058	6 279 755	6 235 439	6 183 571
Financial result	3 697 012	96 310	3 669 947	3 712 661	3 631 501	3 504 197
Other assets and liabilities (net)	2 575 563	82 201	2 604 956	2 567 094	2 603 938	2 679 374

(continued)

(continued)

(thousand BGN)

	I.1999	II.1999	III.1999	IV.1999	V.1999	VI.1999
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
MONEY M1						
Money outside banks	2 410 966	0	2 399 203	0	2 393 963	0
Demand deposits (in BGN)	1 600 072	0	1 566 708	0	1 559 940	0
State-owned enterprises	810 894	0	832 495	0	834 023	0
Private enterprises	298 336	0	330 627	0	332 777	0
Public	420 287	0	395 889	0	410 456	0
Nonbank financial institutions	66 624	0	66 511	0	70 872	0
	25 647	0	25 236	0	19 918	0
MONEY M2 (M1 + quasi-money)						
Quasi-money	5 851 016	0	5 871 479	0	5 843 455	0
Time deposits (in BGN)	3 440 050	0	3 472 276	0	3 466 242	0
State-owned enterprises	801 629	0	796 293	0	780 196	0
Private enterprises	42 390	0	42 087	0	48 484	0
Public	45 032	0	53 700	0	37 194	0
Nonbank financial institutions	657 681	0	651 281	0	631 574	0
Savings deposits (in BGN)	56 526	0	49 225	0	48 432	0
Foreign currency deposits	300 425	0	307 372	0	308 637	0
State-owned enterprises	2 337 996	0	2 368 611	0	2 360 659	0
Private enterprises	327 233	0	293 879	0	277 875	0
Public	477 176	0	491 507	0	501 807	0
Nonbank financial institutions	1 445 788	0	1 503 690	0	1 503 064	0
	87 799	0	79 535	0	77 913	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)						
Money market instruments	6 272 575	178 511	6 261 058	165 505	6 235 439	169 708
BGN	7 817	0	9 507	0	3 662	0
Foreign currencies	7 783	0	8 901	0	3 418	0
Import and restricted deposits	34	0	606	0	244	0
BGN	235 231	0	214 567	0	218 614	0
Foreign currencies	79 899	0	68 955	0	55 718	0
Deposits in nonoperating banks	155 332	0	145 612	0	162 896	0
BGN	178 511	178 511	169 177	165 505	169 708	161 997
Foreign currencies	96 310	91 041	89 223	89 223	89 569	94 256
State-owned enterprises	82 201	78 136	76 282	76 282	80 139	67 741
BGN	98 027	97 827	98 230	98 230	100 273	92 294
Foreign currencies	57 683	56 585	56 321	56 321	55 075	59 498
Private enterprises	40 344	41 242	41 909	41 909	45 198	32 796
BGN	50 731	48 659	46 996	46 996	48 880	49 007
Foreign currencies	29 612	27 391	26 031	26 031	27 607	27 867
Public	21 119	21 268	20 965	20 965	21 273	21 140
BGN	14 870	7 410	4 659	4 659	4 657	4 658
Foreign currencies	6 255	4 317	4 122	4 122	4 136	4 136
Nonbank financial institutions	8 615	3 093	537	537	521	522
BGN	14 883	15 281	15 620	15 620	15 898	16 038
Foreign currencies	2 760	2 748	2 749	2 750	2 751	2 755
	12 123	12 533	12 871	12 998	13 147	13 283

(continued)

(thousand BGN)

(continued)

	VII.1999	VIII.1999	IX.1999	X.1999	XI.1999	XII.1999	I.2000
	all	all	incl. nonope-	all	incl. nonope-	all	incl. nonope-
	banks	banks	banks	banks	banks	banks	banks
	rating	rating	banks	rating	rating	rating	banks
	banks	banks	rating	banks	rating	banks	rating
	banks	banks	banks	banks	banks	banks	banks
Exchange rate: BGN/1 USD	1.8289	1.8498	1.8339	1.8711	1.9370	1.9469	1.9976
BGN/1 EUR	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
FOREIGN ASSETS (net)							
Foreign assets	4 894 570	5 106 920	5 382 254	5 425 642	5 880 248	6 150 639	6 086 467
BNB international reserves	7 853 114	8 109 863	8 531 838	8 661 383	9 134 015	9 480 119	9 481 333
Other foreign assets	4 754 920	0	5 052 372	0	5 667 253	0	5 949 990
	3 098 194	118 344	3 247 466	117 914	3 466 762	3 208 038	3 531 343
Less: foreign liabilities	2 958 544	441 736	3 002 943	445 987	3 235 741	3 329 480	3 394 866
NET DOMESTIC ASSETS	1 402 740	480 971	1 378 210	480 302	1 089 627	1 200 475	1 266 016
DOMESTIC CREDIT							
BGN	4 256 979	872 709	4 262 050	881 002	4 159 090	4 237 393	890 745
Foreign currencies	973 945	155 266	1 008 002	175 986	859 575	1 075 888	58 231
	3 283 034	717 443	3 254 048	705 016	3 299 515	3 161 505	832 514
CLAIMS ON GOVERNMENT SECTOR (net)							
BGN	490 866	396 249	377 059	342 009	165 934	156 043	300 968
Foreign currencies	-875 915	-171 884	-961 043	-164 616	-124 184	-843 632	-842 355
	1 366 781	-188 432	1 301 995	-177 393	1 190 118	999 675	1 257 658
CLAIMS ON CENTRAL GOVERNMENT (net)							
BGN	540 179	441 897	417 875	317 843	200 436	186 796	300 241
Foreign currencies	-797 555	-171 424	-831 464	-942 945	-958 599	-785 040	-113 377
	1 337 734	-188 098	1 307 299	1 260 788	1 159 035	971 836	1 231 835
CLAIMS ON STATE BUDGET (net)							
BGN	853 079	-355 999	712 305	-337 761	525 952	561 961	-296 629
Foreign currencies	-663 891	-171 158	-679 883	-800 866	-820 427	-550 583	-113 232
	1 516 970	-184 841	1 454 480	-173 792	1 346 417	1 112 544	-183 397
Claims	3 174 611	47 424	3 298 941	47 524	3 076 913	3 033 928	3 028 763
BGN	755 539	3 755	755 182	3 735	780 499	752 753	3 817
Foreign currencies	2 419 072	43 671	2 423 391	43 789	2 526 414	2 751 175	46 408
Government securities	1 241 385	42 060	1 230 162	42 169	1 262 932	1 247 157	44 596
Short-term (up to 12 months)	332 574	0	324 800	0	310 026	291 145	0
BGN	482 094	0	470 352	0	507 707	506 725	0
Medium-term (up to 5 years)	310 747	0	336 515	0	348 946	350 371	0
BGN	171 347	0	149 890	0	154 156	156 354	0
Foreign currencies	426 717	42 060	426 909	42 169	436 175	449 287	44 596
Long-term (over 5 years)	92 742	1 388	88 344	1 388	89 912	89 471	1 381
BGN	333 975	40 672	338 565	40 781	348 887	359 816	367 081
Foreign currencies	1 883 067	0	1 905 963	0	2 051 174	2 203 159	2 193 256
Credits	1 883 067	0	1 905 963	0	2 051 174	2 203 159	2 193 256
Foreign currencies	50 159	5 366	49 696	5 355	53 026	53 612	5 712
Other claims	19 476	20 723	2 347	23 088	31 473	21 766	14 781
BGN	30 683	2 999	28 973	3 008	29 938	31 846	20 941
Foreign currencies							
Less: deposits	-2 321 532	-403 425	-2 376 915	-385 285	-2 849 450	-2 941 967	-3 464 854
BGN	-1 419 430	-174 913	-1 434 212	-167 704	-1 614 701	-1 303 336	-1 177 048
Foreign currencies	-902 102	-228 512	-942 703	-217 581	-1 234 749	-1 638 631	-2 298 805
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)							
BGN	-312 900	-358 908	-294 430	-352 828	-325 516	-375 165	-286 957
Foreign currencies	-133 664	-151 581	-147 249	-262	-138 134	-234 457	-152 619
	-1 799 236	-3 257	-2 073 327	-3 266	-187 382	-3 467	-134 338
Claims	1 087	0	1 038	0	295	6	0
BGN	1 087	0	1 038	0	295	6	0
Less: deposits	-313 987	-523	-359 974	-3 528	-325 811	-375 171	-286 963
BGN	-134 751	-266	-152 647	-262	-138 429	-234 463	-152 625
Foreign currencies	-179 236	-3 257	-2 073 327	-3 266	-187 382	-140 708	-134 338

(continued)

(thousand BGN)

(continued)

	VII.1999	VIII.1999	IX.1999	X.1999	XI.1999	XII.1999	I.2000
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
CLAIMS ON LOCAL BUDGETS (net)							
BGN	-49 313	-794	-40 816	-41 163	-34 502	-30 753	-45 142
Foreign currencies	-78 360	-425	-71 619	-383	-65 585	-58 592	-370
Claims	29 047	-334	30 803	30 927	31 083	27 839	-357
BGN	32 998	0	34 686	0	35 152	0	29 578
Foreign currencies	2 419	0	2 264	0	2 373	0	2 146
Securities	30 579	0	32 422	0	32 779	0	29 431
Foreign currencies	29 975	0	31 371	0	30 719	0	28 013
Credits	2 406	0	31 436	0	30 719	0	25 972
BGN	2 406	0	2 256	0	2 372	0	2 145
Other claims	617	0	994	0	2 188	0	2 318
BGN	13	0	8	0	1	0	1 461
Foreign currencies	604	0	986	0	2 060	0	1 460
Less: deposits	-82 311	-794	-75 502	-720	-69 654	-62 503	-74 720
BGN	-80 779	-460	-73 883	-385	-67 958	-60 911	-73 111
Foreign currencies	-1 532	-334	-1 619	-335	-1 696	-1 592	-1 609
CLAIMS ON NONGOVERNMENT SECTOR							
BGN	3 766 113	1 233 025	3 884 991	1 223 011	3 993 156	4 081 350	1 191 713
Foreign currencies	1 849 860	327 150	1 969 045	340 602	1 883 759	1 919 520	1 719 978
Claims	1 916 253	905 875	1 915 946	882 409	2 077 391	2 161 830	1 019 735
BGN	774 040	317 278	776 480	313 081	738 391	718 421	312 445
Foreign currencies	242 774	73 803	231 700	70 617	214 507	216 071	70 636
Claims	531 266	243 475	539 968	242 464	523 884	497 007	241 787
BGN	2 432 406	885 281	2 504 342	880 862	2 697 944	2 788 777	2 883 993
Foreign currencies	1 090 762	251 309	1 138 770	261 807	1 210 963	1 177 078	99 291
Claims	1 341 644	633 972	1 365 572	611 243	1 509 111	1 611 699	746 510
BGN	517 724	1 860	522 443	1 845	531 528	532 436	3 146
Foreign currencies	512 100	223	516 652	204	524 335	521 593	210
Claims	5 624	1 637	5 791	1 641	7 193	10 843	2 936
BGN	41 943	28 606	43 040	29 038	42 998	41 711	30 204
Foreign currencies	4 224	1 815	4 448	1 815	4 508	4 778	1 819
Claims	37 719	26 791	38 630	27 223	38 550	27 297	28 385
BGN	-2 854 239	-391 738	-2 864 344	-390 681	-2 975 018	-398 977	-404 079
Foreign currencies	-3 065 734	-450 378	-3 015 170	-450 891	-3 140 492	-451 357	-475 928
Claims	151 539	58 653	150 805	60 219	165 489	52 393	158 198
BGN	-1 142 940	936 039	-1 173 498	926 989	-1 245 110	936 867	-1 436 949
Foreign currencies	-2 026 086	-190 015	-2 028 006	-190 309	-2 080 758	-190 120	-2 126 069
Claims	883 146	1 126 054	854 508	1 117 298	835 648	751 294	689 120
BGN	-1 711 255	-1 327 764	-1 690 867	-1 317 661	-1 729 893	-1 335 831	-1 599 952
Foreign currencies	6 297 310	157 579	6 485 130	155 127	6 669 286	153 952	7 351 114
Claims	3 663 780	93 620	3 799 125	90 657	3 912 767	89 981	4 275 466
Foreign currencies	2 633 530	63 959	2 686 005	64 470	2 756 519	63 971	2 903 937
BGN	2 415 691	0	2 476 093	0	2 545 788	0	2 996 636
Foreign currencies	1 526 300	0	1 615 787	0	1 685 078	0	1 957 350
Claims	889 391	0	860 306	0	887 006	0	1 039 286
BGN							
Foreign currencies							
Other assets and liabilities (net)							
BGN							
Foreign currencies							
BROAD MONEY M3							
BGN							
Foreign currencies							
MONEY M1							
Money outside banks							
Demand deposits (in BGN)							

(continued)

(thousand BGN)

(continued)

	VII.1999	VIII.1999	IX.1999	X.1999	XI.1999	XII.1999	I.2000
	all	incl. nonope-	all	incl. nonope-	all	incl. nonope-	all
	banks	rating banks	banks	rating banks	banks	rating banks	banks
	rating banks		rating banks		rating banks		rating banks
State-owned enterprises	352 789	0	279 631	0	266 500	0	270 212
Private enterprises	440 725	0	480 422	0	514 293	0	551 284
Public	77 103	0	81 495	0	84 498	0	94 904
Nonbank financial institutions	18 774	0	18 758	0	21 715	0	23 443
MONEY M2 (M1 + quasi-money)	5 877 269	0	6 088 321	0	6 262 833	0	6 569 916
Quasi-money	3 461 578	0	3 612 228	0	3 689 241	0	3 904 016
Time deposits (in BGN)	770 119	0	835 202	0	847 550	0	881 152
State-owned enterprises	56 031	0	111 017	0	111 777	0	119 088
Private enterprises	43 424	0	48 814	0	57 477	0	69 400
Public	631 809	0	639 767	0	645 388	0	662 919
Nonbank financial institutions	38 855	0	35 604	0	32 908	0	30 580
Savings deposits (in BGN)	322 499	0	334 400	0	340 567	0	346 851
Foreign currency deposits	2 368 960	0	2 442 626	0	2 501 124	0	2 662 231
State-owned enterprises	235 058	0	239 764	0	286 042	0	289 094
Private enterprises	511 234	0	559 458	0	565 989	0	598 002
Public	1 547 896	0	1 573 286	0	1 582 947	0	1 694 904
Nonbank financial institutions	74 772	0	70 118	0	66 146	0	80 231
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)	6 297 310	157 579	6 485 130	155 127	6 669 286	153 952	6 969 875
Money market instruments	3 965	0	3 737	0	4 339	0	4 530
BGN	3 738	0	3 508	0	4 019	0	4 062
Foreign currencies	227	0	229	0	320	0	468
Import and restricted deposits	258 497	0	237 945	0	248 162	0	245 732
BGN	58 113	0	59 265	0	57 058	0	71 242
Foreign currencies	200 384	0	178 680	0	191 104	0	174 490
Deposits in nonoperating banks	157 579	157 579	155 127	155 127	153 952	153 952	149 697
BGN	93 620	93 620	90 657	90 657	89 981	89 981	82 949
Foreign currencies	63 959	63 959	64 470	64 470	63 971	63 971	66 748
State-owned enterprises	89 455	89 455	86 869	86 869	86 135	86 463	87 108
BGN	59 073	59 073	56 265	56 265	55 970	55 833	55 564
Foreign currencies	30 382	30 382	30 604	30 604	30 165	30 630	31 544
Private enterprises	47 831	47 831	47 713	47 713	47 677	47 846	41 754
BGN	27 659	27 659	27 524	27 524	27 414	27 382	20 787
Foreign currencies	20 172	20 172	20 189	20 189	20 263	20 464	20 967
Public	4 646	4 646	4 631	4 631	4 366	4 366	4 395
BGN	4 136	4 136	4 117	4 117	3 854	3 853	3 863
Foreign currencies	510	510	514	514	512	520	532
Nonbank financial institutions	15 647	15 647	15 914	15 914	15 774	15 988	16 440
BGN	2 752	2 752	2 751	2 751	2 743	2 743	2 735
Foreign currencies	12 895	12 895	13 163	13 163	13 031	13 245	13 705

MONEY M3 (M2 + money market instruments,
restricted deposits and deposits in nonoperating banks)

Money market instruments

BGN

Foreign currencies

Import and restricted deposits

BGN

Foreign currencies

Deposits in nonoperating banks

BGN

Foreign currencies

State-owned enterprises

BGN

Foreign currencies

Private enterprises

BGN

Foreign currencies

Public

BGN

Foreign currencies

Nonbank financial institutions

BGN

Foreign currencies

Source: BNB.

	(thousand BGN)					
	I, 1998	II, 1998	III, 1998	IV, 1998	V, 1998	VI, 1998
	all	incl. nonope-	all	incl. nonope-	all	incl. nonope-
	banks	rating banks	banks	rating banks	banks	rating banks
Exchange rate: BGN/1 USD	1.8092	1.8202	1.8340	1.7980	1.7824	1.8102
FOREIGN ASSETS (net)						
Foreign assets	4 791 429	-359 072	5 211 004	-359 895	5 439 275	-344 621
BNB international reserves	7 600 074	140 799	8 082 192	141 280	8 160 989	140 646
Other foreign assets	4 172 053	0	4 558 856	0	4 713 688	0
Less: foreign liabilities	3 428 021	140 799	3 523 336	141 280	3 447 301	140 646
	2 808 645	499 871	2 871 188	501 175	2 721 714	485 267
NET DOMESTIC ASSETS	1 091 504	562 533	688 380	559 417	518 600	516 670
DOMESTIC CREDIT	5 262 162	1 573 632	4 898 765	1 528 092	4 672 939	1 413 353
BGN	815 019	-66 643	721 695	-76 456	665 188	-119 033
Foreign currencies	4 447 143	1 640 275	4 177 070	1 604 548	4 007 751	1 532 386
CLAIMS ON GOVERNMENT SECTOR (net)	1 671 826	-276 617	1 290 354	-277 830	1 165 965	-285 472
BGN	-151 306	-183 778	-289 967	-191 496	-372 830	-223 218
Foreign currencies	1 823 132	-92 839	1 580 321	-86 334	1 538 795	-62 254
CLAIMS ON CENTRAL GOVERNMENT (net)	1 746 855	-275 839	1 358 945	-277 050	1 262 254	-284 665
BGN	-79 378	-183 329	-224 195	-191 047	-279 741	-222 748
Foreign currencies	1 826 233	-92 510	1 583 140	-86 003	1 541 995	-61 917
CLAIMS ON STATE BUDGET (net)	2 325 231	-270 440	1 841 209	-271 633	1 685 793	-279 194
BGN	191 661	-181 121	57 397	-188 839	-46 170	-220 535
Foreign currencies	2 133 570	-89 319	1 783 812	-82 794	1 731 963	-58 659
Claims	4 168 845	112 946	4 209 668	112 710	4 061 649	113 219
BGN	913 681	10 794	939 005	9 949	966 229	9 667
Foreign currencies	3 255 164	102 152	3 270 663	102 761	3 095 420	103 552
Government securities	2 378 586	106 809	2 397 162	107 367	2 280 642	107 853
Short-term (up to 12 months)	621 609	6 135	642 102	6 115	649 895	5 833
BGN	621 609	6 135	642 102	6 115	649 895	5 833
Medium-term (up to 5 years)	526 188	0	532 038	0	550 325	0
BGN	143 707	0	147 232	0	152 163	0
Foreign currencies	382 481	0	384 806	0	398 162	0
Long-term (over 5 years)	1 230 789	100 674	1 223 022	101 252	1 080 422	102 020
BGN	125 827	1 489	118 259	1 476	120 580	1 476
Foreign currencies	1 104 962	99 185	1 104 763	99 776	959 842	100 544
Credits	1 633 906	0	1 643 412	0	1 608 840	0
BGN	991	0	970	0	0	0
Foreign currencies	1 632 915	0	1 642 442	0	1 608 840	0
Other claims	156 353	6 137	169 094	5 343	172 167	5 366
BGN	21 547	3 170	30 442	2 358	43 591	2 358
Foreign currencies	134 806	2 967	138 652	2 985	128 576	3 008
Less: deposits	-1 843 614	-383 386	-2 368 459	-384 343	-2 375 856	-392 413
BGN	-722 020	-191 915	-881 608	-198 788	-1 012 399	-230 202
Foreign currencies	-1 121 594	-191 471	-1 486 851	-185 555	-1 363 457	-162 211
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	-578 376	-5 399	-482 264	-5 417	-423 539	-5 471
BGN	-271 039	-2 208	-281 592	-2 208	-233 571	-2 213
Foreign currencies	-307 337	-3 191	-200 672	-3 209	-189 968	-3 258
Claims	12	0	25	0	29	0
BGN	12	0	25	0	29	0

(continued)

(continued)

(thousand BGN)

	I.1998	II.1998	III.1998	IV.1998	V.1998	VI.1998
	all incl. nonope-	all incl. nonope-	all incl. nonope-	all incl. nonope-	all incl. nonope-	all incl. nonope-
	banks rating banks	banks rating banks	banks rating banks	banks rating banks	banks rating banks	banks rating banks
Less: deposits						
BGN	-578 388	-482 289	-5 417	-484 310	-562 308	-557 901
Foreign currencies	-271 051	-281 617	-2 213	-521 284	-394 023	-374 350
	-307 337	-200 672	-3 209	-163 026	-168 285	-183 551
CLAIMS ON LOCAL BUDGETS (net)						
BGN	-75 029	-68 591	-780	-100 082	-107 651	-109 667
Foreign currencies	-71 928	-65 772	-449	-96 783	-104 512	-107 622
	-3 101	-2 819	-331	-3 209	-3 139	-2 045
Claims	4	3	1	3 207	3 532	6 940
BGN	4	1	4	3 207	3 532	5 765
Foreign currencies	0	0	0	0	0	1 175
Credits	0	0	0	3 206	3 527	5 764
BGN	0	0	0	3 206	3 527	5 764
Other claims	4	3	1	1	5	1 176
BGN	4	3	1	1	5	1 176
Foreign currencies	0	0	0	0	0	1 175
Less: deposits						
BGN	-75 033	-68 594	-781	-103 289	-111 183	-116 607
Foreign currencies	-71 932	-65 775	-450	-99 990	-108 044	-113 387
	-3 101	-2 819	-331	-3 299	-3 139	-3 220
CLAIMS ON NONGOVERNMENT SECTOR						
BGN	3 590 336	1 850 249	3 608 411	1 805 922	3 483 613	1 539 121
Foreign currencies	966 325	117 135	1 011 662	1 038 018	1 153 862	88 914
	2 624 011	1 733 114	2 596 749	1 690 882	2 329 751	1 450 207
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES						
BGN	1 276 389	563 494	1 238 927	537 846	1 107 189	454 502
Foreign currencies	336 883	28 368	326 411	27 358	314 968	24 530
	939 506	535 126	912 516	510 488	792 221	429 972
CLAIMS ON PRIVATE ENTERPRISES						
BGN	2 036 633	1 202 503	2 066 689	1 186 767	1 947 343	1 042 928
Foreign currencies	436 493	77 917	463 787	76 835	504 062	63 557
	1 600 140	1 124 586	1 602 902	1 109 932	1 443 281	979 371
CLAIMS ON THE PUBLIC						
BGN	186 998	2 202	215 118	2 172	292 129	328 475
Foreign currencies	180 812	221	208 854	218	285 725	322 221
	6 186	1 981	6 264	1 954	6 404	2 027
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS						
BGN	90 316	82 050	87 677	79 137	74 548	64 167
Foreign currencies	12 137	10 629	12 610	10 629	2 379	1 576
	78 179	71 421	75 067	68 508	72 169	62 591
OTHER ITEMS (net)						
BGN	-4 170 658	-1 011 099	-4 210 385	-968 675	-4 154 339	-896 683
Foreign currencies	-4 104 344	-1 058 730	-4 150 034	-1 031 292	-4 096 318	-951 365
	-66 341	47 636	-60 329	62 622	-57 999	54 676
Own funds						
Capital and reserves	-1 365 782	503 379	-1 472 573	510 173	-1 623 716	518 808
Financial result	-1 364 391	-154 472	-1 490 085	-154 600	-1 598 350	-192 911
	-1 391	657 851	17 512	664 773	-25 366	711 719
Other assets and liabilities (net)						
	-2 804 903	-1 514 473	-2 737 790	-1 478 843	-2 530 601	-1 415 497
BROAD MONEY M3						
BGN	5 882 933	203 461	5 899 384	199 522	5 959 015	162 065
Foreign currencies	3 096 380	57 957	3 125 224	57 952	3 271 642	54 953
	2 786 553	145 504	2 774 160	141 570	2 686 233	117 096
MONEY M1						
Money outside banks	1 933 221	0	1 941 218	0	2 056 499	0
Demand deposits (in BGN)	1 203 366	0	1 243 725	0	1 305 105	0
	729 855	0	697 493	0	751 394	0

(continued)

(thousand BGN)

(continued)

	I.1998	II.1998	III.1998	IV.1998	V.1998	VI.1998
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
State-owned enterprises	314 610	0	351 609	0	314 534	0
Private enterprises	342 032	0	346 324	0	311 301	0
Public	41 346	0	43 921	0	46 837	0
Nonbank financial institutions	31 867	0	26 778	0	18 628	0
MONEY M2 (M1 + quasi-money)						
Quasi-money	5 427 152	0	5 441 188	0	5 400 193	0
Time deposits (in BGN)	3 493 931	0	3 387 183	0	3 385 170	0
State-owned enterprises	807 239	0	819 663	0	782 601	0
Private enterprises	34 513	0	44 288	0	35 400	0
Public	36 351	0	39 841	0	36 187	0
Nonbank financial institutions	699 336	0	704 600	0	698 405	0
Savings deposits (in BGN)	37 039	0	27 361	0	23 885	0
Foreign currency deposits	226 347	0	237 855	0	243 471	0
State-owned enterprises	2 460 345	0	2 329 665	0	2 359 098	0
Private enterprises	5 64 166	0	4 27 759	0	4 42 126	0
Public	494 989	0	443 108	0	493 134	0
Nonbank financial institutions	1 308 550	0	1 342 048	0	1 324 393	0
	92 640	0	116 750	0	99 445	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)						
Money market instruments	5 882 933	203 461	5 957 875	162 065	5 884 173	164 454
BGN	4 388	0	4 512	0	4 487	0
Foreign currencies	4 360	0	4 489	0	4 430	0
Import and restricted deposits	28	0	23	0	57	0
BGN	247 932	0	340 126	0	317 955	0
Foreign currencies	67 256	0	100 677	0	93 609	0
Deposits in nonoperating banks	180 676	0	239 449	0	224 346	0
BGN	203 461	199 522	172 049	162 065	161 538	164 454
Foreign currencies	57 957	57 952	54 953	77 040	78 068	80 279
State-owned enterprises	145 504	141 570	117 096	85 025	83 470	84 175
BGN	115 147	115 883	99 763	89 135	89 806	94 384
Foreign currencies	26 928	26 954	26 235	43 711	45 617	48 625
Private enterprises	88 219	88 929	73 528	45 424	44 189	45 759
BGN	49 390	46 185	43 411	46 391	45 263	45 835
Foreign currencies	22 641	22 610	22 394	26 621	25 679	25 571
Public	26 749	23 575	21 017	19 770	19 584	20 264
BGN	23 115	21 555	12 850	11 060	11 102	8 822
Foreign currencies	7 850	7 850	5 776	4 069	4 133	3 443
Nonbank financial institutions	15 265	13 705	7 074	6 991	6 969	5 379
BGN	15 809	15 899	16 025	15 479	15 367	15 413
Foreign currencies	538	538	548	2 639	2 639	2 640
	15 271	15 361	15 477	12 840	12 728	12 773

(continued)

(continued)

(thousand BGN)

	VII. 1998 all incl. nonope- banks rating banks	VIII. 1998 all incl. nonope- banks rating banks	IX. 1998 all incl. nonope- banks rating banks	X. 1998 all incl. nonope- banks rating banks	XI. 1998 all incl. nonope- banks rating banks	XII. 1998 all incl. nonope- banks rating banks
Exchange rate: BGN/1 USD	1.7690	1.7918	1.6732	1.6475	1.7026	1.6751
FOREIGN ASSETS (net)						
Foreign assets	5 518 714	5 612 450	5 051 785	5 175 061	5 267 715	5 424 536
BNB international reserves	8 406 365	8 482 616	7 835 303	7 903 560	8 163 971	8 269 795
Other foreign assets	5 149 886	0	4 922 665	0	4 821 899	5 119 371
	3 256 479	111 035	3 169 862	3 220 088	3 342 072	3 150 424
Less: foreign liabilities	2 887 651	479 199	2 783 518	2 728 499	481 142	2 845 259
	612 158	526 395	1 012 458	824 919	529 225	1 172 637
NET DOMESTIC ASSETS						
DOMESTIC CREDIT	4 207 370	4 280 122	4 481 079	4 311 175	4 565 380	4 227 011
BGN	702 775	-115 586	837 108	-96 317	864 063	1 048 911
Foreign currencies	3 504 595	3 609 168	3 643 971	3 447 112	3 516 469	2 867 653
CLAIMS ON GOVERNMENT SECTOR (net)						
BGN	771 273	773 677	939 683	730 063	879 730	509 786
Foreign currencies	-517 366	-616 109	-585 295	-640 770	-510 838	-221 829
	1 288 639	-84 802	1 324 978	-90 863	1 390 568	731 615
CLAIMS ON CENTRAL GOVERNMENT (net)						
BGN	892 510	900 921	1 063 313	876 604	1 026 618	567 249
Foreign currencies	-401 031	-493 662	-466 176	-214 521	-366 721	-165 774
	1 293 541	-84 477	1 529 489	-90 550	1 393 339	733 023
CLAIMS ON STATE BUDGET (net)						
BGN	1 466 117	1 443 075	1 565 703	1 427 095	1 534 760	1 150 955
Foreign currencies	-1 831	-128 451	-90 719	-113 697	-20 311	228 179
	1 467 948	1 571 526	1 656 422	1 540 792	1 555 071	922 776
Claims	3 876 988	109 172	4 032 207	3 747 267	3 891 527	3 322 729
BGN	883 741	9 290	899 324	10 816	880 602	10 287
Foreign currencies	2 993 247	99 882	3 138 366	2 860 538	3 010 925	2 484 665
Government securities	2 277 872	103 914	2 365 224	2 106 643	2 105 095	1 580 395
Short-term (up to 12 months)	579 505	5 457	585 900	7 122	550 343	6 665
BGN	579 505	5 457	585 900	7 122	550 343	6 665
Medium-term (up to 5 years)	562 580	0	569 495	0	463 954	0
BGN	168 203	0	170 034	0	177 416	0
Foreign currencies	394 377	0	399 461	0	286 538	0
Long-term (over 5 years)	1 135 787	98 457	1 170 420	93 151	1 078 966	94 763
BGN	116 159	1 476	111 015	1 422	101 254	1 422
Foreign currencies	1 019 628	96 981	1 062 504	91 729	977 712	93 341
Credits	1 469 379	0	1 443 612	0	1 545 961	0
BGN	0	0	0	0	0	0
Foreign currencies	1 469 379	0	1 443 612	0	1 545 961	0
Other claims	129 737	5 258	143 016	5 132	97 837	5 197
BGN	19 874	2 357	26 892	3 388	44 336	2 405
Foreign currencies	109 863	2 901	112 406	2 744	50 327	2 792
Less: deposits	-2 410 871	-397 404	-2 589 132	-418 198	-2 356 767	-2 171 774
BGN	-885 572	-216 202	-1 022 292	-224 680	-900 913	-609 885
Foreign currencies	-1 525 299	-181 202	-1 566 840	-1 935 518	-1 455 854	-1 561 889
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)						
BGN	-573 607	-5 370	-502 390	-5 217	-508 142	-583 706
Foreign currencies	-399 200	-2 213	-375 457	-2 214	-346 410	-393 953
Claims	-174 407	-3 157	-126 933	-3 003	-161 732	-189 753
BGN	17	0	15	0	29	81
	17	0	15	0	29	81

(continued)

(thousand BGN)

(continued)

	VII.1998	VIII.1998	IX.1998	X.1998	XI.1998	XII.1998
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
Less: deposits						
BGN	-573 624	-5 370	-502 405	-550 514	-508 171	-583 787
Foreign currencies	-399 217	-2 213	-375 472	-385 310	-346 439	-394 034
	-174 407	-3 157	-126 933	-165 204	-161 732	-189 753
CLAIMS ON LOCAL BUDGETS (net)						
BGN	-121 237	-795	-123 630	-146 541	-146 888	-776
Foreign currencies	-116 335	-470	-119 119	-141 786	-144 117	-56 055
	-4 902	-325	-4 511	-4 755	-310	-1 408
Claims	9 125	1	13 049	13 613	17 211	17 052
BGN	9 125	1	13 049	13 613	17 211	17 052
Foreign currencies	0	0	0	0	0	0
Credits	9 122	0	13 033	13 607	17 167	17 042
BGN	9 122	0	13 033	13 607	17 167	17 042
Other claims	3	3	16	6	44	10
BGN	3	3	16	6	44	10
Foreign currencies	0	0	0	0	0	0
Less: deposits						
BGN	-130 362	-796	-136 679	-160 154	-164 099	-74 515
Foreign currencies	-125 460	-471	-132 168	-155 399	-161 328	-73 107
	-4 902	-325	-4 511	-4 755	-310	-1 408
CLAIMS ON NONGOVERNMENT SECTOR						
BGN	3 436 097	1 448 352	3 541 396	3 581 112	3 685 650	3 717 225
Foreign currencies	1 220 141	94 009	1 287 063	1 504 833	1 559 749	1 581 187
	2 215 956	1 354 343	2 219 382	2 076 279	2 125 901	2 136 038
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES						
BGN	951 956	413 466	930 332	922 381	940 905	945 596
Foreign currencies	237 350	28 894	277 275	306 185	286 991	299 935
	714 606	384 572	715 079	616 196	653 914	645 661
CLAIMS ON PRIVATE ENTERPRISES						
BGN	2 006 125	974 833	2 098 601	2 143 470	2 224 783	2 253 167
Foreign currencies	580 516	63 575	597 631	722 893	793 560	801 681
	1 425 609	911 258	1 460 775	1 420 577	1 431 223	1 451 486
CLAIMS ON THE PUBLIC						
BGN	406 819	910	473 524	478 474	480 659	480 491
Foreign currencies	398 306	111	466 849	472 757	474 879	476 006
	8 513	799	6 675	5 717	5 780	4 485
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS						
BGN	71 197	59 143	38 939	36 787	39 303	37 971
Foreign currencies	3 969	1 429	2 998	2 998	4 319	3 565
	67 228	57 714	38 603	33 789	34 984	34 406
OTHER ITEMS (net)						
BGN	-3 595 212	-627 560	-3 625 538	-3 486 256	-3 658 237	-3 054 374
Foreign currencies	-3 494 093	-683 946	-3 507 155	-3 397 055	-3 590 774	-2 980 225
	-101 118	56 369	-118 399	-89 167	-67 444	-74 110
Own funds						
Capital and reserves	-1 118 267	930 901	-900 075	-884 998	-1 062 038	-1 076 050
Financial result	-2 041 566	-202 941	-2 031 812	-2 015 458	-2 000 102	-2 015 532
	923 299	1 133 842	1 131 737	1 055 683	981 298	939 482
Other assets and liabilities (net)						
BROAD MONEY M3						
BGN	6 130 872	158 231	6 267 034	5 999 980	6 174 858	6 597 173
Foreign currencies	3 479 249	81 421	3 516 545	3 434 597	3 525 415	4 013 047
	2 651 623	76 810	2 750 489	2 565 383	2 649 443	2 584 126
MONEY M1						
Money outside banks	2 234 698	0	2 288 351	0	2 328 779	0
	1 498 762	0	1 531 232	0	1 501 704	0

(continued)

(thousand BGN)

(continued)

	VII.1998	VIII.1998	IX.1998	X.1998	XI.1998	XII.1998
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
Demand deposits (in BGN)						
State-owned enterprises	735 936	0	745 240	0	827 075	0
Private enterprises	301 645	0	274 283	0	311 785	0
Public	363 722	0	398 136	0	423 470	0
Nonbank financial institutions	54 969	0	56 018	0	61 325	0
	15 600	0	16 803	0	30 495	0
MONEY M2 (M1 + quasi-money)						
Quasi-money	5 655 108	0	5 617 897	0	5 750 039	0
Time deposits (in BGN)	3 420 410	0	3 409 344	0	3 421 260	0
State-owned enterprises	800 498	0	761 750	0	751 488	0
Private enterprises	43 399	0	43 008	0	33 617	0
Public	35 619	0	33 859	0	38 579	0
Nonbank financial institutions	693 392	0	662 532	0	650 443	0
Savings deposits (in BGN)	28 088	0	20 741	0	28 849	0
Foreign currency deposits	261 738	0	259 263	0	268 584	0
State-owned enterprises	2 358 174	0	2 388 331	0	2 401 188	0
Private enterprises	426 785	0	454 006	0	416 792	0
Public	468 435	0	497 624	0	500 436	0
Nonbank financial institutions	1 369 247	0	1 343 311	0	1 394 877	0
	93 707	0	93 390	0	89 083	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)						
Money market instruments	6 130 872	158 231	6 064 243	5 999 980	6 174 858	6 597 173
BGN	5 687	0	6 748	0	7 662	0
Foreign currencies	119	0	6 619	0	7 517	0
Import and restricted deposits	311 846	0	129	0	145	0
BGN	95 326	0	283 324	0	263 015	0
Foreign currencies	216 520	0	86 157	0	86 376	0
Deposits in nonoperating banks	158 231	158 231	156 274	152 569	154 142	151 709
BGN	81 421	82 670	82 637	82 678	82 671	81 233
Foreign currencies	76 810	77 036	73 637	69 891	71 471	70 476
State-owned enterprises	93 295	93 118	91 116	87 699	88 570	87 960
BGN	48 957	48 905	48 833	48 823	48 821	48 795
Foreign currencies	44 338	44 213	42 283	38 876	39 749	39 165
Private enterprises	45 228	45 373	44 705	44 602	44 907	44 599
BGN	25 675	25 686	25 719	25 776	25 761	25 607
Foreign currencies	19 553	19 687	18 986	18 826	19 146	18 992
Public	4 580	5 925	5 970	5 960	5 979	4 567
BGN	4 150	5 433	5 438	5 432	5 441	4 090
Foreign currencies	430	492	532	528	538	477
Nonbank financial institutions	15 128	15 290	14 483	14 308	14 686	14 583
BGN	2 639	2 646	2 647	2 647	2 648	2 741
Foreign currencies	12 489	12 644	11 836	11 661	12 038	11 842

Source: BNB.

1.3.3. MONETARY SURVEY FOR 1997

	I.1997		II.1997		III.1997		IV.1997		V.1997		VI.1997		VII.1997		VIII.1997		IX.1997		X.1997		XI.1997		XII.1997		
	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	all banks	incl. non-ope- rating banks	
Exchange rate: BGN/1 USD	1.0219		2.0455	1.5887	1.4678	1.5681	1.7186	1.8438	1.8090	1.7628	1.7190	1.7670	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765	1.7765
FOREIGN ASSETS (net)	278 054		440 605	1 939 854	2 475 449	2 371 823	2 858 321	3 181 322	3 398 113	3 540 252	3 732 525	4 879 905	3 540 252	3 732 525	4 879 905	3 540 252	3 732 525	4 879 905	3 540 252	3 732 525	4 879 905	3 540 252	3 732 525	4 879 905	
Foreign assets	2 468 294		4 836 950	4 472 435	4 956 472	5 629 529	6 076 097	6 927 630	7 309 303	7 466 326	7 584 731	7 758 142	7 732 711	7 466 326	7 584 731	7 732 711	7 758 142	7 732 711	7 466 326	7 584 731	7 732 711	7 758 142	7 732 711	138 884	
BNB international reserves	545 480		995 898	1 365 902	2 088 668	2 448 018	2 794 294	3 460 731	3 751 501	3 936 242	4 078 822	4 217 154	4 395 322	3 936 242	4 078 822	4 217 154	4 395 322	4 217 154	3 936 242	4 078 822	4 217 154	4 395 322	4 217 154	0	0
Other foreign assets	1 922 814		3 841 052	3 106 533	2 867 804	3 181 511	3 281 803	3 466 899	3 557 802	3 530 084	3 505 909	3 540 988	3 337 389	3 530 084	3 505 909	3 540 988	3 337 389	3 540 988	3 530 084	3 505 909	3 540 988	3 337 389	138 884	0	0
Less: foreign liabilities	2 190 240		4 396 345	3 278 419	3 016 618	3 154 080	3 704 274	4 069 309	4 127 981	4 068 213	4 044 479	4 025 617	2 852 806	4 068 213	4 044 479	4 025 617	2 852 806	4 025 617	4 068 213	4 044 479	4 025 617	2 852 806	493 595	0	0
NET DOMESTIC ASSETS	1 739 131		3 056 914	1 955 874	1 300 011	1 100 779	1 639 144	1 888 734	1 894 515	1 726 044	1 715 007	1 745 108	1 138 682	1 726 044	1 715 007	1 745 108	1 138 682	1 745 108	1 726 044	1 715 007	1 745 108	1 138 682	574 772	0	0
DOMESTIC CREDIT	3 562 119		6 404 756	4 908 431	4 011 975	4 040 340	4 960 650	5 337 410	5 320 383	5 101 699	4 962 426	5 171 782	5 136 474	5 101 699	4 962 426	5 171 782	5 136 474	5 171 782	5 101 699	4 962 426	5 171 782	5 136 474	1 562 848	0	0
BGN	721 022		804 959	869 439	925 264	947 746	595 325	592 903	714 795	693 989	615 479	702 048	1 035 600	693 989	615 479	702 048	1 035 600	702 048	693 989	615 479	702 048	1 035 600	22 253	0	0
Foreign currencies	2 841 097		5 599 796	4 038 992	3 086 712	3 092 594	4 365 325	4 744 507	4 605 588	4 407 710	4 346 947	4 469 734	4 100 874	4 407 710	4 346 947	4 469 734	4 100 874	4 469 734	4 407 710	4 346 947	4 469 734	4 100 874	1 540 595	0	0
CLAIMS ON GOVERNMENT SECTOR (net)	1 565 038		2 698 926	2 235 716	1 521 855	1 471 787	2 167 599	2 321 983	2 200 887	1 955 763	1 705 416	1 768 175	1 641 560	1 955 763	1 705 416	1 768 175	1 641 560	1 768 175	1 955 763	1 705 416	1 768 175	1 641 560	255 616	0	0
BGN	476 195		544 061	634 750	701 743	730 791	330 131	205 859	192 147	56 979	-142 850	-137 861	104 055	56 979	-142 850	-137 861	104 055	-95 295	56 979	-142 850	-137 861	104 055	-95 295	0	0
Foreign currencies	1 088 843		2 154 865	1 600 966	820 112	740 996	1 837 467	2 116 124	2 008 740	1 898 784	1 848 266	1 906 036	1 537 505	1 898 784	1 848 266	1 906 036	1 537 505	-160 321	1 898 784	1 848 266	1 906 036	1 537 505	-160 321	0	0
CLAIMS ON CENTRAL GOVERNMENT (net)	1 572 557		2 711 245	2 252 373	1 551 522	1 509 264	2 203 743	2 366 596	2 261 640	2 016 278	1 770 062	1 849 724	1 708 950	2 016 278	1 770 062	1 849 724	1 708 950	254 843	2 016 278	1 770 062	1 849 724	1 708 950	254 843	0	0
BGN	482 831		554 590	650 007	730 139	766 865	364 582	248 605	250 389	114 976	-80 511	-58 992	168 713	114 976	-80 511	-58 992	168 713	-94 846	114 976	-80 511	-58 992	168 713	-94 846	0	0
Foreign currencies	1 089 726		2 156 655	1 602 366	821 383	742 399	1 839 161	2 117 991	2 011 251	1 901 302	1 850 573	1 908 716	1 540 237	1 901 302	1 850 573	1 908 716	1 540 237	-159 997	1 901 302	1 850 573	1 908 716	1 540 237	-159 997	0	0
CLAIMS ON STATE BUDGET (net)	1 724 642		2 956 657	2 413 024	2 156 297	2 145 818	2 868 079	3 134 907	3 055 188	2 850 810	2 627 071	2 751 029	2 560 441	2 850 810	2 627 071	2 751 029	2 560 441	-249 502	2 850 810	2 627 071	2 751 029	2 560 441	-249 502	0	0
BGN	519 291		602 823	716 844	813 475	856 520	458 564	374 669	406 057	298 381	134 791	175 042	489 129	298 381	134 791	175 042	489 129	-92 638	298 381	134 791	175 042	489 129	-92 638	0	0
Foreign currencies	1 205 351		2 353 834	1 696 180	1 342 822	1 289 298	2 409 515	2 760 238	2 649 131	2 552 429	2 492 280	2 575 987	2 071 312	2 552 429	2 492 280	2 575 987	2 071 312	-156 864	2 552 429	2 492 280	2 575 987	2 071 312	-156 864	0	0
Claims	2 097 396		3 608 052	3 068 862	2 975 759	3 196 663	4 000 393	4 198 877	4 130 342	4 083 393	4 249 160	4 596 575	4 142 728	4 083 393	4 249 160	4 596 575	4 142 728	119 518	4 083 393	4 249 160	4 596 575	4 142 728	119 518	0	0
BGN	601 327		873 133	601 327	710 301	726 678	730 139	726 678	730 139	730 139	726 678	730 139	726 678	730 139	726 678	730 139	726 678	9 993	730 139	726 678	730 139	726 678	9 993	0	0
Foreign currencies	1 495 659		2 934 132	2 185 729	2 012 232	2 074 402	3 270 152	3 488 576	3 403 664	3 348 223	3 499 554	3 761 102	3 270 675	3 348 223	3 499 554	3 761 102	3 270 675	109 525	3 348 223	3 499 554	3 761 102	3 270 675	109 525	0	0
Government securities	1 466 158		2 489 188	2 133 622	2 110 809	2 202 203	2 016 785	2 137 748	2 125 845	2 099 238	2 069 013	2 126 399	2 271 523	2 099 238	2 069 013	2 126 399	2 271 523	104 216	2 099 238	2 069 013	2 126 399	2 271 523	104 216	0	0
Short-term (up to 12 months)	262 057		324 956	510 461	595 027	645 457	528 449	478 211	487 130	475 564	485 641	557 374	570 509	475 564	485 641	557 374	570 509	5 334	475 564	485 641	557 374	570 509	5 334	0	0
BGN	262 057		324 956	510 461	595 027	645 457	528 449	478 211	487 130	475 564	485 641	557 374	570 509	475 564	485 641	557 374	570 509	5 334	475 564	485 641	557 374	570 509	5 334	0	0
Medium-term (up to 5 years)	128 681		189 944	169 996	186 058	240 548	279 249	366 477	379 342	383 551	369 751	378 847	498 520	383 551	369 751	378 847	498 520	0	383 551	369 751	378 847	498 520	0	0	
BGN	64 327		60 640	60 019	71 491	117 212	96 654	127 854	127 854	129 849	133 178	132 111	134 834	129 849	133 178	132 111	134 834	0	129 849	133 178	132 111	134 834	0	0	
Foreign currencies	64 354		129 304	109 977	114 567	123 336	182 595	238 623	251 488	253 702	236 573	246 736	363 686	253 702	236 573	246 736	363 686	0	253 702	236 573	246 736	363 686	0	0	
Long-term (over 5 years)	1 075 420		1 974 288	1 453 165	1 329 724	1 316 198	1 209 087	1 293 060	1 259 373	1 240 123	1 213 621	1 190 178	1 202 494	1 240 123	1 213 621	1 190 178	1 202 494	98 882	1 240 123	1 213 621	1 190 178	1 202 494	98 882	0	0
BGN	117 197		115 855	113 714	103 033	93 196	52 302	49 906	59 605	60 299	86 168	88 426	90 040	60 299	86 168	88 426	90 040	1 489	60 299	86 168	88 426	90 040	1 489	0	0
Foreign currencies	958 223		1 858 433	1 339 451	1 226 691	1 223 002	1 156 785	1 243 154	1 199 768	1 179 824	1 127 453	1 101 752	1 112 454	1 179 824	1 127 453	1 101 752	1 112 454	97 393	1 179 824	1 127 453	1 101 752	1 112 454	97 393	0	0
Credits	151 056		138 785	138 515	140 745	204 774	1 167 264	1 195 570	1 167 725	1 139 269	1 350 722	1 509 670	1 633 140	1 139 269	1 350 722	1 509 670	1 633 140	0	1 139 269	1 350 722	1 509 670	1 633 140	0	0	
BGN	151 056		138 785	138 515	140 745	204 774	1 167 264	1 195 570	1 167 725	1 139 269	1 350 722	1 509 670	1 633 140	1 139 269	1 350 722	1 509 670	1 633 140	0	1 139 269	1 350 722	1 509 670	1 633 140	0	0	
Foreign currencies	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 claims	480 182		980 079	786 725	724 205	789 686	816 344	865 559	836 772	844 886	829 425	960 506	238 065	844 886	829 425	960 506	238 065	15 302	844 886	829 425	960 506	238			

(continued)

(thousand BGN)

	I.1997		II.1997		III.1997		IV.1997		V.1997		VI.1997		VII.1997		VIII.1997		IX.1997		X.1997		XI.1997		XII.1997		
	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	all banks	incl. nonope- banks	
BGN	-36 460		-48 235		-66 839		-83 338		-89 656		-93 798		-126 072		-155 672		-183 408		-215 304		-234 036		-320 427		-2 208
Foreign currencies	-115 025		-197 179		-93 814		-521 439		-546 898		-570 554		-642 247		-637 880		-651 127		-641 707		-667 271		-531 075		-3 133
CLAIMS ON LOCAL BUDGETS (net)																									
BGN	-7 519		-12 319		-16 657		-29 667		-37 477		-36 144		-44 613		-60 753		-60 515		-64 646		-81 549		-67 390		-773
Foreign currencies	-6 636		-10 529		-15 257		-28 395		-36 074		-34 451		-42 746		-58 242		-57 997		-62 339		-78 869		-64 658		-449
Claims	-883		-1 790		-1 400		-271		-1 403		-1 693		-1 867		-2 511		-2 518		-2 307		-2 680		-2 732		-324
BGN	362		240		256		244		155		47		33		65		5		5		4		3		1
Foreign currencies	362		187		178		169		51		24		19		60		5		5		4		3		1
Other claims	0		53		78		75		104		23		14		5		0		0		0		0		0
BGN	362		240		256		244		155		47		33		65		5		5		4		3		1
Foreign currencies	362		187		178		169		51		24		19		60		5		5		4		3		1
Less: deposits	0		53		78		75		104		23		14		5		0		0		0		0		0
BGN	-7 881		-12 559		-16 913		-29 910		-37 632		-36 191		-44 646		-60 818		-60 520		-64 651		-81 553		-67 393		-774
Foreign currencies	-6 998		-10 715		-15 435		-28 564		-36 125		-34 475		-42 765		-58 302		-58 002		-62 344		-78 873		-64 661		-450
	-883		-1 843		-1 478		-1 347		-1 507		-1 716		-1 881		-2 516		-2 518		-2 307		-2 680		-2 732		-324
CLAIMS ON NONGOVERNMENT SECTOR																									
BGN	1 997 081		3 705 830		2 672 715		2 490 120		2 568 553		2 793 052		3 015 427		3 119 496		3 145 936		3 257 010		3 403 607		3 494 914		1 818 464
Foreign currencies	244 827		260 898		234 689		223 520		216 955		265 194		387 044		522 648		637 010		758 329		839 909		931 545		117 548
	1 752 254		3 444 931		2 438 026		2 266 600		2 351 598		2 527 858		2 628 383		2 596 848		2 508 926		2 498 681		2 563 698		2 563 369		1 700 916
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES																									
BGN	811 059		1 526 870		978 764		888 234		911 201		985 389		1 073 348		1 162 209		1 158 408		1 218 481		1 234 161		1 254 051		554 420
Foreign currencies	88 054		91 521		75 835		74 410		63 381		84 309		156 601		239 369		284 385		317 694		331 367		336 204		28 566
	723 005		1 435 350		902 929		813 823		847 820		901 080		916 747		922 840		874 023		900 787		902 794		917 847		525 854
CLAIMS ON PRIVATE ENTERPRISES																									
BGN	1 131 699		2 076 557		1 621 446		1 534 789		1 584 889		1 721 263		1 833 925		1 827 521		1 825 714		1 834 490		1 928 788		1 982 195		1 180 998
Foreign currencies	151 617		163 816		153 700		144 613		148 469		166 907		207 723		242 867		277 905		322 253		357 289		419 962		78 132
	980 082		1 912 741		1 467 746		1 390 176		1 436 421		1 554 357		1 626 202		1 584 654		1 547 809		1 512 237		1 571 499		1 562 233		1 102 866
CLAIMS ON THE PUBLIC																									
BGN	5 617		8 108		6 823		7 672		8 535		8 312		17 041		34 382		68 045		111 629		145 161		169 620		2 184
Foreign currencies	2 800		2 904		2 694		2 569		2 978		3 326		11 984		29 023		62 825		106 515		138 618		163 405		221
	2 817		5 204		4 128		5 103		5 557		4 986		5 057		5 359		5 220		5 114		6 543		6 215		1 963
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS																									
BGN	48 706		94 294		65 683		59 425		63 929		78 088		91 113		95 384		93 769		92 410		95 497		89 048		80 862
Foreign currencies	2 356		2 658		2 460		1 928		2 128		10 652		10 736		11 389		11 895		11 867		12 635		11 974		10 629
	46 350		91 636		63 223		57 497		61 801		67 436		80 377		83 995		81 874		80 543		82 862		77 074		70 233
OTHER ITEMS (net)																									
BGN	-1 822 988		-3 347 842		-2 952 557		-2 711 965		-2 939 561		-3 321 507		-3 448 676		-3 425 868		-3 375 655		-3 247 419		-3 426 674		-3 997 792		-988 076
Foreign currencies	-1 079 689		-1 544 147		-2 724 122		-2 286 228		-2 557 877		-2 921 825		-2 995 598		-2 990 664		-3 019 373		-2 914 925		-3 082 157		-3 816 085		-962 252
	-278 841		-623 794		-249 903		-425 813		-381 679		-399 663		-453 065		-435 189		-356 255		-332 467		-344 491		-181 704		-25 817
Own funds	-1 688 763		-2 544 234		-1 423 046		-875 405		-1 094 399		-1 334 891		-1 199 645		-1 122 196		-1 061 771		-1 056 239		-1 106 276		-1 268 620		488 580
Capital and reserves	-1 079 689		-1 535 004		-1 678 405		-1 353 480		-1 282 907		-1 296 227		-1 132 781		-1 135 253		-1 140 805		-1 119 585		-1 126 371		-1 369 456		-127 680
Financial result	-609 074		-1 009 230		255 359		478 075		188 508		-38 664		-66 864		13 057		79 034		63 346		20 095		100 836		616 260
Other assets and liabilities (net)	-134 225		-803 682		-1 529 578		-1 836 636		-1 845 157		-1 986 597		-2 249 018		-2 303 657		-2 313 857		-2 191 153		-2 320 372		-2 729 169		-1 476 649
BROAD MONEY M3																									
BGN	2 017 185		3 497 519		3 149 890		3 239 865		3 576 228		4 010 967		4 747 055		5 075 837		5 124 157		5 255 259		5 477 633		6 018 587		220 061
Foreign currencies	669 786		885 147		1 060 700		1 300 473		1 439 883		1 605 984		2 183 160		2 470 937		2 545 101		2 629 439		2 769 181		3 394 500		34 668
	1 347 399		2 612 372		2 089 191		1 939 392		2 136 345		2 404 983		2 563 895		2 604 900		2 579 056		2 625 820		2 708 452		2 624 087		185 393
MONEY M1																									
Money outside banks	236 751		384 112		462 938		596 451		709 208		884 416		1 291 449		1 507 823		1 573 833		1 631 035		1 742 096		2 266 887		0
Demand deposits (in BGN)	127 776		213 367		265 586		374 105		431 098		553 211		780 576		917 886		966 832		1 014 208		1 075 614		1 314 106		0
State-owned enterprises	108 975		170 745		197 352		222 346		278 110		331 205		510 873		589 937		607 001		616 827		666 482		952 781		0
	59 299		88 065		96 019		114 554		142 302		160 268		201 805		234 850		245 126		241 090		253 924		443 441		0

(continued)

	(thousand BGN)											
	I.1997	II.1997	III.1997	IV.1997	V.1997	VI.1997	VII.1997	VIII.1997	IX.1997	X.1997	XI.1997	XII.1997
	all	all	all	all	all	all	all	all	all	all	incl. nonope-	incl. nonope-
	banks	banks	banks	banks	banks	banks	banks	banks	banks	banks	banks	banks
Private enterprises	40 090	70 285	86 477	90 974	117 794	144 271	266 788	309 835	319 245	330 630	356 407	425 598
Public	5 696	7 845	9 561	11 864	12 228	15 341	23 963	29 221	31 117	34 199	37 382	43 969
Nonbank financial institutions	3 890	4 550	5 295	4 954	5 787	11 325	18 317	16 031	11 513	10 908	18 769	39 773
MONEY M2 (M1 + quasi-money)												
Quasi-money	1 878 541	3 246 862	2 954 500	3 061 071	3 389 427	3 796 921	4 530 557	4 847 084	4 899 113	5 027 868	5 200 945	5 538 774
Time deposits (in BGN)	1 641 790	2 862 750	2 491 562	2 464 619	2 680 219	2 912 505	3 239 108	3 339 261	3 325 280	3 396 833	3 458 849	3 271 887
State-owned enterprises	342 821	403 808	491 532	577 246	600 889	594 903	718 260	759 557	769 331	781 549	785 626	796 147
Private enterprises	13 287	16 282	18 095	27 405	31 590	33 156	27 318	32 872	36 444	37 571	36 329	42 708
Public	17 107	18 820	24 089	29 976	27 374	26 913	27 483	33 580	29 787	30 914	32 629	34 416
Nonbank financial institutions	308 483	365 958	446 185	514 829	537 717	530 447	652 003	679 063	690 882	696 107	698 470	686 867
Savings deposits (in BGN)	3 944	2 749	3 164	5 037	4 208	4 387	11 456	14 042	12 218	16 957	18 198	32 156
Foreign currency deposits	76 764	83 730	91 161	100 332	103 244	99 915	137 343	154 328	161 517	169 569	179 751	224 833
State-owned enterprises	1 222 205	2 375 211	1 908 869	1 787 041	1 976 086	2 217 687	2 383 505	2 425 376	2 394 432	2 445 715	2 493 472	2 250 907
Private enterprises	455 951	928 199	730 116	688 128	729 037	789 529	770 730	769 620	740 565	755 045	749 041	503 582
Public	205 113	403 533	323 652	301 811	353 982	417 510	475 412	495 066	474 612	473 334	455 203	440 490
Nonbank financial institutions	512 802	948 146	766 015	713 958	804 139	906 092	1 056 148	1 087 694	1 110 525	1 143 743	1 210 236	1 233 037
	48 339	95 333	89 086	83 144	88 928	104 556	81 215	72 996	68 730	73 593	78 992	73 798
MONEY M3 (M2 + money market instruments,												
restricted deposits and deposits in nonoperating banks)												
Money market instruments	2 017 185	3 497 519	3 149 890	3 239 865	3 576 228	4 010 967	4 747 055	5 075 837	5 124 157	5 255 259	5 477 633	6 018 587
BGN	563	1 135	942	908	965	1 211	2 710	2 190	1 888	2 254	2 232	4 327
Foreign currencies	79	167	191	215	225	399	1 815	1 859	1 867	2 235	2 216	4 297
Import and restricted deposits	484	968	751	693	740	812	895	331	21	19	16	30
BGN	138 081	249 522	194 448	177 887	185 835	212 835	213 788	226 563	223 156	225 137	274 456	255 425
Foreign currencies	13 371	13 330	14 878	26 228	26 316	26 351	34 293	47 370	38 553	45 051	59 492	67 668
Deposits in nonoperating banks	124 710	236 193	179 570	151 658	159 519	186 484	179 495	179 193	184 603	180 086	214 964	187 757
BGN	0	0	0	0	0	0	0	0	0	0	0	220 061
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	34 668
State-owned enterprises	0	0	0	0	0	0	0	0	0	0	0	185 393
BGN	0	0	0	0	0	0	0	0	0	0	0	113 878
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	8 978
Private enterprises	0	0	0	0	0	0	0	0	0	0	0	104 900
Public	0	0	0	0	0	0	0	0	0	0	0	49 208
Nonbank financial institutions	0	0	0	0	0	0	0	0	0	0	0	18 373
BGN	0	0	0	0	0	0	0	0	0	0	0	30 835
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	41 188
Nonbank financial institutions	0	0	0	0	0	0	0	0	0	0	0	6 805
BGN	0	0	0	0	0	0	0	0	0	0	0	34 383
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	15 787
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	512
	0	0	0	0	0	0	0	0	0	0	0	15 275

Source: BNB.

1.4. ANALYTICAL REPORTING OF THE BNB

1.4.1. ANALYTICAL REPORTING OF THE BNB FOR 1999 and 2000

	I.1999	II.1999	III.1999	IV.1999	V.1999	VI.1999	VII.1999	VIII.1999	IX.1999	X.1999	XI.1999	XII.1999	I.2000
(thousand BGN)													
FOREIGN ASSETS													
BNB international reserves	5 227 106	5 410 232	5 211 326	5 266 683	5 282 695	5 314 830	4 902 990	5 203 004	5 433 977	5 586 465	5 826 216	6 432 434	6 115 015
incl. monetary gold	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	5 667 253	6 272 081	5 949 990
Other foreign assets	505 152	515 611	515 611	515 611	515 611	510 724	483 643	487 425	515 611	515 611	515 611	515 611	515 611
	321 684	436 629	149 555	147 835	150 338	152 602	148 070	150 311	149 605	153 131	158 963	160 353	165 025
CLAIMS ON STATE BUDGET													
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	2 051 174	2 203 159	2 193 256
incl. credits	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	2 051 174	2 203 159	2 193 256
	1 350	1 350	1 350	1 350	1 350	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES													
BGN	1 350	1 350	1 350	1 350	1 350	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066
CLAIMS ON COMMERCIAL BANKS													
BGN	257 196	248 255	248 302	246 224	245 966	246 026	235 620	234 772	232 711	229 501	228 469	228 621	226 133
Deposits	145 855	144 203	144 203	142 732	142 717	142 727	139 403	138 602	138 593	135 379	134 343	134 813	132 326
Credits	33	33	38	38	38	48	48	49	49	49	49	0	0
Overdue credits	52 277	51 577	51 574	51 569	51 555	51 555	49 212	48 661	48 652	47 252	47 252	46 948	46 948
Other claims	93 545	92 593	92 593	91 124	91 124	91 124	90 143	89 892	89 892	88 078	87 042	87 865	85 378
Foreign currencies	111 341	104 052	104 157	103 249	103 249	103 299	96 217	96 170	94 118	94 122	94 126	93 808	93 808
Deposits	2 467	2 533	2 500	2 495	2 491	2 490	1 696	1 696	1 696	1 696	1 697	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	77 591	77 283	77 283
Overdue credits	90 779	83 886	83 949	83 934	83 645	83 645	77 884	77 791	77 591	77 591	77 591	77 283	77 283
Other claims	18 095	17 633	17 708	17 063	17 113	17 164	16 637	16 683	14 831	14 835	14 838	14 829	14 828
	-228 479	-325 946	-31 777	-25 432	-30 171	-33 614	-26 944	-29 789	-12 920	-2 476	-4 236	5 153	33 126
OTHER ITEMS (net)													
BGN	-121 894	-113 375	-110 060	-106 201	-108 387	-110 488	-99 887	-103 113	-99 646	-89 996	-89 946	-84 344	-57 548
Foreign currencies	-106 585	-212 571	78 283	80 769	78 216	76 874	72 943	73 324	86 726	87 520	88 710	89 497	90 674
RESERVE MONEY													
Currency outside banks	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	2 394 495	2 721 676	2 688 847
Bank reserves	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	1 726 057	1 957 350	1 859 682
BGN	503 313	428 977	438 977	490 643	400 371	426 923	348 264	414 597	602 417	667 158	668 424	764 317	828 109
Minimum required reserves	351 607	348 326	303 241	320 533	303 627	243 633	279 141	286 116	338 422	287 830	354 334	387 815	474 409
Excess reserves	63 434	-7 605	43 410	84 959	-7 438	75 749	-32 076	18 813	-36 215	26 728	-6 177	75 526	117 769
Commercial banks' cash	88 272	87 776	92 326	85 151	104 182	107 541	101 199	109 668	190 401	100 754	104 397	122 379	112 285
Foreign currencies	122 063	141 561	194 579	158 812	185 475	257 022	211 515	231 755	190 809	251 846	215 870	178 597	123 646
Minimum required reserves	122 058	141 555	194 573	158 806	185 475	257 022	211 515	231 755	190 809	251 846	215 870	178 597	123 646
Excess reserves	5	6	6	6	0	0	0	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	14	9	1 056
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS													
BGN	10 316	17 320	9 608	3 323	3 323	324	322	323	323	325	328	328	331
Foreign currencies	18 289	3 254	13 136	445	83	112	215	87	77	25	22	31	70
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS													
BGN	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	2 282 262	2 436 460	2 430 291
Foreign currencies	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	2 210 920	2 388 558	2 177 091
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	1 321 444	1 087 391	1 140 396
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	889 476	1 301 167	1 036 695
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS													
BGN	321 646	327 607	248 215	239 941	241 097	237 781	222 849	283 911	208 775	205 562	221 200	304 878	204 801
Foreign currencies	231 921	231 807	140 039	132 748	130 311	100 022	108 459	126 478	122 526	117 294	100 837	222 119	132 478
Foreign currencies	89 725	95 800	108 176	107 193	110 786	137 759	114 390	157 433	86 249	88 268	120 363	82 759	72 323
OWN FUNDS													
BGN	927 499	949 887	1 011 977	938 939	941 309	932 380	904 555	921 171	970 710	978 326	994 461	1 019 502	1 068 170

Source: BNB.

1.4.2. ANALYTICAL REPORTING OF THE BNB FOR 1998

(thousand BGN)

	I.1998	II.1998	III.1998	IV.1998	V.1998	VI.1998	VII.1998	VIII.1998	IX.1998	X.1998	XI.1998	XII.1998
FOREIGN ASSETS												
BNB international reserves	4 668 418	5 050 293	5 203 558	5 034 270	5 459 328	5 577 779	5 476 140	5 253 848	4 981 167	5 007 873	5 153 428	5 441 560
incl. monetary gold	4 172 053	4 558 856	4 713 688	4 701 067	5 130 536	5 244 427	5 149 886	4 922 665	4 665 441	4 683 472	4 821 899	5 119 371
Other foreign assets	496 365	515 611	515 611	333 203	328 792	333 352	326 254	331 183	315 726	324 401	331 529	322 189
CLAIMS ON STATE BUDGET												
Foreign currencies	1 632 915	1 642 442	1 608 840	1 576 684	1 549 889	1 528 491	1 469 379	1 526 724	1 443 612	1 545 961	1 688 595	1 665 949
incl. credits	1 632 915	1 642 442	1 608 840	1 576 684	1 549 889	1 528 491	1 469 379	1 526 724	1 443 612	1 545 961	1 688 595	1 665 949
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES												
BGN	660	660	661	661	661	661	661	661	1 350	1 350	1 350	1 350
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS												
BGN	22	22	22	22	22	22	22	22	0	0	0	0
CLAIMS ON COMMERCIAL BANKS												
BGN	287 626	283 261	283 910	271 250	267 562	265 459	263 180	264 539	257 874	253 861	257 040	256 463
Deposits	152 167	152 218	154 490	152 052	152 049	148 307	148 305	148 305	148 295	146 020	146 031	147 597
Credits	20	23	23	23	23	25	26	26	27	27	28	28
Overdue credits	53 404	53 404	53 404	53 404	53 404	53 404	53 404	53 404	53 393	52 281	52 277	52 277
Other claims	98 743	98 791	101 063	98 625	98 622	94 878	94 875	94 875	94 875	93 712	93 726	95 292
Foreign currencies	135 459	131 045	129 420	119 198	115 513	117 152	114 875	116 234	109 579	107 841	111 009	108 866
Deposits	9 645	11 697	9 379	2 946	2 912	2 963	2 895	2 762	2 762	2 448	2 448	2 416
Credits	105 953	100 680	101 201	97 777	94 138	95 410	93 525	94 568	89 143	87 968	90 488	88 818
Overdue credits	105 953	100 680	101 201	97 777	94 138	95 410	93 525	94 568	89 143	87 968	90 488	88 818
Other claims	19 861	18 666	18 840	18 475	18 463	18 779	18 455	18 733	17 674	17 490	18 073	17 632
OTHER ITEMS (net)												
BGN	-318 412	-304 110	-266 382	-255 495	-253 122	-232 283	-225 583	-232 822	-219 460	-225 275	-227 756	-214 621
Foreign currencies	-191 294	-179 216	-143 274	-138 419	-133 252	-129 921	-129 035	-132 026	-116 466	-118 678	-124 252	-108 998
	-127 118	-124 894	-123 108	-117 076	-119 870	-102 362	-96 548	-100 796	-102 994	-106 597	-103 504	-105 623
RESERVE MONEY												
Currency outside banks	1 957 995	1 892 905	2 095 001	1 920 731	1 916 288	2 074 151	2 147 645	2 179 409	2 044 877	2 079 443	2 230 835	2 387 369
Bank reserves	1 203 366	1 243 725	1 285 373	1 305 105	1 323 723	1 416 209	1 498 762	1 531 232	1 463 313	1 440 920	1 501 704	1 742 026
BGN	750 750	648 721	808 694	615 111	592 506	654 847	648 205	648 123	638 514	638 514	729 121	645 337
Minimum required reserves	610 584	610 062	670 230	483 083	397 742	513 679	483 719	483 196	449 620	501 329	599 987	483 084
Excess reserves	314 132	319 364	327 647	347 308	288 265	353 900	323 513	366 393	379 798	360 966	394 188	309 961
Commercial banks' cash	209 561	110 600	267 937	60 888	39 246	85 809	80 065	17 097	-24 062	53 936	108 600	70 119
Foreign currencies	86 891	80 098	74 646	74 887	70 231	73 970	80 141	99 706	93 884	86 427	97 199	103 004
Minimum required reserves	140 166	138 659	138 464	132 028	194 764	141 168	164 486	164 927	131 931	137 185	129 134	162 253
Excess reserves	130 236	132 718	132 310	125 819	188 426	133 904	158 755	159 115	131 542	136 783	128 810	162 248
Other deposits of nonbank institutions and public in BGN	9 950	5 941	6 154	6 209	6 338	7 264	5 731	5 812	389	402	324	5
	3 879	459	934	515	59	3 095	678	54	13	9	10	6
TIME SAVINGS AND FOREIGN CURRENCY DEPOSITS												
BGN	718	362	338	337	333	335	333	334	329	311	314	10 314
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS												
BGN	16 174	16 174	16 557	16 607	16 622	17 648	17 652	17 752	17 752	17 752	17 752	17 792
FOREIGN LIABILITIES												
BGN	1 677 479	1 686 471	1 652 950	1 622 701	1 891 536	1 888 850	1 822 520	1 733 524	1 643 579	1 748 805	1 892 415	1 871 136
Foreign currencies	1 186 033	1 698 625	1 686 645	1 781 593	1 847 829	1 805 121	1 645 096	1 562 019	1 480 480	1 453 007	1 467 010	1 527 141
DEPOSITS OF THE STATE BUDGET												
BGN	455 931	602 714	679 221	719 799	630 379	455 831	507 158	620 833	595 632	562 195	449 709	303 081
Foreign currencies	730 102	1 095 911	1 007 424	1 061 794	1 217 450	1 349 290	1 137 938	941 186	884 848	890 812	1 017 301	1 224 060
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS												
BGN	449 210	359 480	311 360	371 412	437 481	436 742	435 245	401 889	353 998	374 197	324 149	420 697
Foreign currencies	223 523	233 428	189 836	273 146	338 087	314 901	332 033	291 267	303 435	311 719	259 873	302 535
Other deposits of nonbank institutions and public in BGN	225 687	126 052	121 524	98 266	99 394	121 841	103 212	110 622	52 563	62 478	64 276	118 162
OWN FUNDS												
BGN	983 619	1 018 547	1 067 760	914 014	914 247	917 283	915 306	918 042	923 524	910 253	940 188	916 255

Source: BNB.

1.4.3. ANALYTICAL REPORTING OF THE BNB FOR 1997

	I.1997	II.1997	III.1997	IV.1997	V.1997	VI.1997	VII.1997	VIII.1997	IX.1997	X.1997	XI.1997	XII.1997
(thousand BGN)												
FOREIGN ASSETS												
BNB international reserves	1357069	2760929	2287412	2972697	3388808	3416076	3977518	4257531	4432485	4562642	4707748	4884587
incl. monetary gold	705060	1466521	1312822	2076952	2430586	2794294	3460731	3751501	3956242	4078822	4217154	4395322
Other foreign assets	185574	185574	572587	515390	557886	515611	515611	515611	515611	515611	515611	515611
	652009	1294408	974590	895745	958222	621782	516787	506030	496243	483820	490594	489265
CLAIMS ON STATE BUDGET												
BGN	502445	743654	646609	568475	619061	1166126	1194453	1166629	1138194	1349668	1508637	1632128
incl. credits	275370	261562	262646	213731	240076	0	0	0	0	0	0	0
Foreign currencies	149812	137562	137313	139564	203615	0	0	0	0	0	0	0
incl. credits	227075	482092	383963	354744	378985	1166126	1194453	1166629	1138194	1349668	1508637	1632128
	0	0	0	0	0	1166126	1194453	1166629	1138194	1349668	1508637	1632128
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES												
BGN	512	643	643	643	643	643	643	643	643	643	643	643
	512	643	643	643	643	643	643	643	643	643	643	643
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS												
BGN	13	13	13	22	22	22	22	22	22	22	22	22
	13	13	13	22	22	22	22	22	22	22	22	22
CLAIMS ON COMMERCIAL BANKS												
BGN	360851	580640	487317	273595	277894	311604	307449	308016	315059	312224	305894	334617
Deposits	125881	128988	139085	150884	151453	152547	153788	154803	155437	156099	156480	152729
Credits	123772	56203	56172	55170	54924	53827	53827	53783	53757	53748	53744	53404
Secured credits	3437	1000	1000	0	0	0	0	0	0	0	0	0
Overdraft	64248	366	374	372	376	378	379	379	353	344	340	0
Overdue credits	56087	54837	54798	54798	54548	53449	53448	53404	53404	53404	53404	53404
Other claims	2097	72773	82901	95702	96517	98708	99949	101008	101662	102332	102717	99305
Foreign currencies	234970	451652	348232	122711	126441	159057	153661	153213	159622	156125	149414	181888
Deposits	145928	290579	226561	16421	16441	24562	16017	16646	24856	23080	12659	49954
Credits	89042	159989	120718	105386	108954	114652	115990	113881	111150	108561	111205	110483
Secured credits	8131	13510	7361	587	627	0	0	0	0	0	0	0
Overdraft	7428	0	0	0	0	0	0	0	0	0	0	0
Overdue credits	73483	146479	113357	104799	108327	114652	115990	113881	111150	108561	111205	110483
Other claims	0	1084	953	904	1046	19843	21654	22686	23616	24484	25550	21451
OTHER ITEMS (net)												
BGN	99296	-14430	504358	616287	706278	-263317	-349914	-342380	-341542	-339961	-340948	-319581
Foreign currencies	-101919	-133142	-146109	-153084	-143147	-124730	-209615	-206670	-209185	-205777	-206091	-191826
	201215	118712	650467	769371	849425	-138587	-140299	-135710	-132357	-134184	-134857	-127755
RESERVE MONEY												
Currency outside banks	341025	485612	608602	730387	795457	1110135	1486248	1595740	1610451	1629592	1736439	2174241
Bank reserves	127776	213367	265586	374105	431098	553211	780576	917886	966832	1014208	1075614	1314106
BGN	213168	272060	342865	356002	364126	553281	696612	670864	642321	614031	659393	852095
Minimum required reserves	153619	166009	203626	245453	252271	395273	571533	538490	504699	485479	527047	717699
Excess reserves	110481	124434	130524	149532	165278	191782	215641	250915	273469	273828	281526	319364
Commercial banks' cash	22442	15748	39756	56660	48939	157715	302449	229325	165567	143044	175801	292631
Foreign currencies	20696	25827	33346	39261	38054	45776	53443	58250	65663	68607	69720	105704
Minimum required reserves	59549	106051	139239	110549	111855	158008	125079	132374	137622	128552	132346	134396
Excess reserves	11460	92522	112681	97715	98009	104270	107956	115456	122744	119449	123354	124303
	48089	13529	26558	12834	13846	53738	17123	16918	14878	9103	8992	10093

(continued)

(continued)

	I.1997	II.1997	III.1997	IV.1997	V.1997	VI.1997	VII.1997	VIII.1997	IX.1997	X.1997	XI.1997	XII.1997
Other deposits of nonbank institutions and public in BGN	81	185	151	280	233	3643	9060	6990	1298	1353	1432	8040
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	7434	18939	14765	15094	16313	24527	716	714	712	710	714	715
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	4303	2	137	45	14	75	2123	12653	12653	16174	16174	16174
FOREIGN LIABILITIES	1247625	2446099	1879186	1960060	2119564	1214353	1490435	1611526	1572265	1545098	1552842	1673827
DEPOSITS OF THE STATE BUDGET	77578	106700	161354	342212	510982	541114	456660	456583	607982	960358	1080600	981551
BGN	50682	34568	103687	84870	167889	159588	232445	213603	301669	467540	475108	236947
Foreign currencies	26896	72132	57667	257342	343093	381526	224215	242980	306313	492818	605492	744604
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	111731	184469	119739	570451	600985	617098	709641	732010	766064	770769	813908	722165
BGN	26787	33455	43329	62137	68359	64674	83763	110537	138595	165536	185908	273548
Foreign currencies	84944	151014	76410	508314	532626	552424	625878	621473	627469	605233	628000	448617
OWN FUNDS	530491	829626	1142572	813466	949386	1123854	984346	981233	974732	962531	981318	961744

Source: BNB.

1.5. ANALYTICAL REPORTING OF COMMERCIAL BANKS

1.5.1. ANALYTICAL REPORTING OF COMMERCIAL BANKS FOR 1999 and 2000

	(thousand BGN)					
	I.1999	II.1999	III.1999	IV.1999	V.1999	VI.1999
	all banks	incl. nonope- banks	incl. nonope- banks	incl. nonope- banks	incl. nonope- banks	incl. nonope- banks
	rating	rating	rating	rating	rating	rating
	banks	banks	banks	banks	banks	banks
RESERVES	564 824	5 731	5 337	5 337	5 002	628 457
FOREIGN ASSETS	2 560 940	161 955	174 014	2 580 112	160 241	2 731 872
CLAIMS ON STATE BUDGET	1 681 797	69 594	53 461	1 639 299	54 422	1 456 705
BGN	814 381	9 927	10 026	934 379	9 799	894 061
Foreign currencies	867 416	59 667	43 435	704 920	44 623	562 644
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	94	0	0	0	0	0
BGN	94	0	0	0	0	0
CLAIMS ON LOCAL BUDGETS	2 749	1	1	2 960	1	33 550
BGN	2 749	1	1	2 960	1	2 475
Foreign currencies	0	0	0	0	0	31 075
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	934 085	373 574	828 669	804 633	789 211	324 080
BGN	288 763	35 297	264 638	241 523	239 069	258 099
Foreign currencies	645 322	338 277	564 031	563 110	550 142	266 804
CLAIMS ON PRIVATE ENTERPRISES	2 330 878	987 227	2 294 400	2 375 470	2 442 902	2 419 914
BGN	895 399	195 542	974 566	1 013 925	1 028 060	1 053 946
Foreign currencies	1 435 479	791 685	1 319 834	1 361 545	1 414 842	1 365 968
CLAIMS ON THE PUBLIC	484 861	895	498 023	507 481	513 491	516 054
BGN	480 264	393	493 541	501 828	507 773	510 302
Foreign currencies	4 597	502	4 482	5 653	5 718	5 752
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	38 660	26 941	40 682	40 567	40 835	42 830
BGN	3 413	1 814	3 130	2 508	2 486	3 979
Foreign currencies	35 247	25 127	37 552	38 059	38 349	38 851
OTHER ITEMS (net)	-2 140 951	-1 533 165	-2 070 496	-1 939 861	-1 956 239	-2 018 766
BGN	-2 055 145	-1 552 929	-2 035 408	-1 920 002	-1 930 862	-2 031 812
Foreign currencies	-85 806	-19 764	-35 088	-19 859	-25 377	-13 046
DEMAND DEPOSITS (in BGN)	810 891	0	832 444	844 775	834 016	798 854
State-owned enterprises	298 336	0	344 859	354 170	332 777	285 937
Private enterprises	420 287	0	395 889	399 547	410 456	422 280
Public	66 624	0	66 511	69 378	70 872	74 542
Nonbank financial institutions	25 644	0	25 185	21 680	19 911	16 095
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 429 734	0	3 462 668	3 462 919	3 449 169	3 492 139
TIME DEPOSITS (in BGN)	791 628	0	787 005	794 545	780 196	762 740
State-owned enterprises	42 390	0	42 087	48 484	62 996	59 918
Private enterprises	45 032	0	44 412	41 524	37 194	36 586
Public	657 681	0	651 281	641 853	631 574	624 658
Nonbank financial institutions	46 525	0	49 225	62 684	48 432	41 578
SAVINGS DEPOSITS (in BGN)	300 425	0	307 372	307 184	308 637	312 278
FOREIGN CURRENCY DEPOSITS	2 337 681	0	2 368 291	2 361 190	2 360 336	2 417 121
State-owned enterprises	326 918	0	293 559	296 793	277 552	253 334
Private enterprises	477 176	0	491 507	487 709	501 807	526 974
Public	1 445 788	0	1 503 690	1 498 202	1 503 064	1 555 518
Nonbank financial institutions	87 799	0	79 535	78 486	77 913	81 295

(continued)

(thousand BGN)

	VII.1999	VIII.1999	IX.1999	X.1999	XI.1999	XII.1999	I.2000					
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks					
RESERVES	526 270	619 286	5 665	5 258	627 772	5 249	621 175	5 133	753 468	5 717	789 598	6 848
FOREIGN ASSETS	2 950 124	118 344	2 906 859	119 938	3 097 861	117 914	3 074 918	118 938	3 307 799	122 856	3 047 685	124 781
CLAIMS ON STATE BUDGET	1 291 544	47 426	1 271 757	47 914	1 281 302	47 524	1 309 558	48 379	1 324 228	49 909	1 300 769	50 225
BGN	754 539	3 755	754 329	3 755	755 182	3 735	780 499	3 728	794 236	3 728	752 753	3 817
Foreign currencies	536 005	43 671	517 428	44 159	526 120	43 789	529 059	44 651	529 992	46 181	548 016	46 408
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	1 087	0	1 066	0	1 038	0	1 005	0	295	0	6	6
BGN	1 087	0	1 066	0	1 038	0	1 005	0	295	0	6	6
CLAIMS ON LOCAL BUDGETS	32 998	0	32 589	0	34 686	0	34 771	0	35 152	0	31 750	0
BGN	2 419	0	2 337	0	2 264	0	2 189	0	2 373	0	2 319	0
Foreign currencies	30 579	0	30 252	0	32 422	0	32 582	0	32 779	0	29 431	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	771 974	317 278	774 414	319 374	748 155	313 081	736 325	305 779	716 355	311 221	711 012	312 445
BGN	240 708	73 803	234 446	73 602	229 634	70 617	212 441	70 634	204 064	70 625	214 005	70 658
Foreign currencies	531 266	243 475	539 968	245 772	518 521	242 464	523 884	235 145	512 291	240 596	497 007	241 787
CLAIMS ON PRIVATE ENTERPRISES	2 432 406	885 281	2 504 342	880 862	2 564 019	879 209	2 626 832	833 261	2 697 944	851 532	2 788 777	845 801
BGN	1 090 762	251 309	1 138 770	261 807	1 210 963	267 966	1 117 721	1 079 910	1 148 538	1 077 075	1 177 078	99 291
Foreign currencies	1 341 644	633 972	1 365 572	619 055	1 353 056	611 243	1 509 111	725 351	1 549 406	744 457	1 611 699	746 510
CLAIMS ON THE PUBLIC	517 724	1 860	522 443	1 865	527 753	1 845	531 528	3 094	531 532	3 158	532 436	3 146
BGN	512 100	223	516 652	210	521 934	204	524 335	235	524 335	232	521 593	210
Foreign currencies	5 624	1 637	5 791	1 655	5 819	1 641	7 193	2 859	7 199	2 926	10 843	2 936
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	41 943	28 606	43 040	29 038	42 998	28 876	41 711	29 112	45 259	30 204	47 059	30 321
BGN	4 224	1 815	4 410	1 815	4 448	1 815	4 508	1 815	4 778	1 819	4 778	1 819
Foreign currencies	37 719	26 791	38 630	27 223	38 550	27 061	37 203	27 297	40 501	28 385	42 281	28 502
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	-1 865 553	-1 282 763	-1 822 877	-1 274 122
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	-1 872 235	-1 353 152	-1 796 527	-1 345 979
Foreign currencies	-18 468	58 653	-19 652	60 219	-14 507	52 393	-3 413	72 508	6 682	70 389	-26 350	71 857
DEMAND DEPOSITS (in BGN)	889 344	0	860 298	0	885 537	0	860 688	0	939 829	0	1 039 277	0
State-owned enterprises	352 789	0	279 631	0	266 500	0	233 569	0	270 212	0	318 194	0
Private enterprises	440 725	0	480 422	0	514 293	0	520 560	0	551 284	0	592 415	0
Public	77 103	0	81 495	0	84 498	0	88 444	0	94 904	0	103 972	0
Nonbank financial institutions	18 727	0	18 750	0	20 246	0	18 115	0	23 429	0	24 696	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 461 256	0	3 611 905	0	3 688 918	0	3 723 992	0	3 903 688	0	3 917 059	0
TIME DEPOSITS (in BGN)	770 119	0	835 202	0	847 550	0	865 096	0	881 152	0	924 799	0
State-owned enterprises	56 031	0	111 017	0	111 777	0	114 911	0	119 088	0	118 793	0
Private enterprises	43 424	0	48 814	0	57 477	0	69 400	0	71 527	0	69 803	0
Public	631 809	0	639 767	0	645 388	0	650 205	0	662 919	0	684 626	0
Nonbank financial institutions	38 855	0	35 604	0	32 908	0	30 580	0	27 618	0	51 577	0
SAVINGS DEPOSITS (in BGN)	322 499	0	334 400	0	340 567	0	346 851	0	360 633	0	387 856	0
FOREIGN CURRENCY DEPOSITS	2 368 638	0	2 442 303	0	2 500 801	0	2 512 045	0	2 661 903	0	2 604 404	0
State-owned enterprises	234 736	0	239 441	0	285 719	0	283 053	0	288 766	0	273 432	0
Private enterprises	511 234	0	559 458	0	563 989	0	563 759	0	598 002	0	526 279	0
Public	1 547 896	0	1 573 286	0	1 582 947	0	1 637 581	0	1 694 904	0	1 722 474	0
Nonbank financial institutions	74 772	0	70 118	0	66 146	0	67 652	0	80 231	0	82 219	0
MONEY MARKET INSTRUMENTS, RESTRICTED DEPOSITS AND DEPOSITS IN NONOPERATING BANKS	419 826	157 579	396 722	155 127	406 376	153 952	403 695	154 670	399 937	149 697	437 060	149 351

(continued)

(thousand BGN)

(continued)

	VII.1999	VIII.1999	IX.1999	X.1999	XI.1999	XII.1999	I.2000
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
MONEY MARKET INSTRUMENTS							
BGN	3 965	3 737	0	4 541	0	56 429	0
State-owned enterprises	3 738	3 508	0	4 139	0	13 921	0
Private enterprises	3 507	3 283	0	3 927	0	0	0
Nonbank financial institutions	14	12	0	8	0	13 654	0
Foreign currencies	217	213	0	204	0	267	0
Private enterprises	195	197	0	402	0	42 508	0
Public	32	0	0	7	0	42 118	0
Nonbank financial institutions	0	32	0	32	0	32	0
	0	0	280	363	0	358	0
IMPORT AND RESTRICTED DEPOSITS							
BGN	258 282	237 858	0	244 484	0	231 280	0
State-owned enterprises	57 898	59 178	0	62 712	0	69 453	0
Private enterprises	23 905	22 088	0	20 999	0	33 724	0
Public	28 059	25 918	0	30 774	0	29 882	0
Nonbank financial institutions	4 973	4 961	0	5 117	0	5 464	0
Foreign currencies	961	6 211	0	8 775	0	383	0
Private enterprises	200 384	178 680	0	181 772	0	161 827	0
Public	109 826	102 451	0	90 968	0	84 881	0
Nonbank financial institutions	78 121	63 543	0	77 432	0	67 898	0
	5 191	5 651	0	6 077	0	6 887	0
	7 246	7 035	0	7 295	0	2 361	0
DEPOSITS IN NONOPERATING BANKS							
BGN	157 579	155 127	153 952	154 670	149 697	149 351	150 239
State-owned enterprises	93 620	90 657	89 981	89 811	82 949	82 770	82 764
Private enterprises	59 073	56 265	55 970	55 833	55 564	55 510	55 523
Public	27 659	27 524	27 414	27 382	27 382	27 382	27 382
Nonbank financial institutions	4 136	4 117	3 854	3 853	3 863	3 863	3 863
Foreign currencies	2 752	2 751	2 743	2 743	2 735	2 690	2 690
Private enterprises	63 959	64 470	63 971	64 859	66 748	66 581	67 475
Public	30 382	30 604	30 165	30 630	31 544	31 259	32 031
Nonbank financial institutions	20 172	20 189	20 263	20 464	20 967	21 017	20 801
	510	514	512	520	532	532	519
	12 895	13 163	13 031	13 245	13 705	13 773	14 124
FOREIGN LIABILITIES							
BGN	856 654	876 134	445 987	1 011 849	458 154	893 020	964 575
Foreign currencies	16 336	15 646	647	32 559	17 301	26 986	29 523
	840 318	860 488	445 340	979 290	457 575	866 034	935 052
DEPOSITS OF THE STATE BUDGET							
BGN	640 693	655 340	623 608	642 570	638 530	553 409	584 270
Foreign currencies	341 947	347 971	340 189	297 460	293 257	215 945	243 005
	298 746	307 369	283 419	345 110	345 273	337 464	341 265
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS							
BGN	91 138	76 063	86 693	89 419	104 611	70 293	82 162
Foreign currencies	26 292	26 169	25 761	25 690	37 592	12 344	20 147
	64 846	49 894	60 932	63 729	67 019	57 949	62 015
DEPOSITS OF LOCAL BUDGETS							
BGN	82 311	78 237	75 502	75 934	69 654	62 503	74 720
Foreign currencies	80 779	76 619	73 883	74 279	67 958	60 911	73 111
	1 532	1 618	1 619	1 655	1 696	1 592	1 609
OWN FUNDS							
Capital and reserves	238 385	252 327	274 400	343 362	386 420	417 447	554 810
Financial result	1 228 081	1 228 753	1 242 112	1 242 545	1 257 633	1 291 688	1 315 676
	-989 696	-976 426	-967 712	-899 183	-871 213	-874 241	-760 866
	-936 039	-926 989	-936 867	-899 183	-871 213	-864 334	-793 975
	190 015	190 309	190 120	190 120	190 564	191 793	192 341
	-1 126 054	-1 117 298	-1 126 987	-1 088 427	-1 069 909	-1 056 127	-986 316

Source: BNB.

1.5.2. ANALYTICAL REPORTING OF COMMERCIAL BANKS FOR 1998

	(thousand BGN)											
	I.1998	II.1998	III.1998	IV.1998	V.1998	VI.1998						
	all incl. nonpe- banks rating banks	all incl. nonpe- banks rating banks	all incl. nonpe- banks rating banks	all incl. nonpe- banks rating banks	all incl. nonpe- banks rating banks	all incl. nonpe- banks rating banks						
RESERVES	691 982	16 022	610 373	16 174	738 462	12 379	580 365	11 316	564 240	11 296	617 378	13 303
FOREIGN ASSETS	2 931 656	140 799	3 031 899	141 280	2 957 431	140 646	2 955 322	113 800	2 864 315	110 137	2 952 057	113 168
CLAIMS ON STATE BUDGET	2 535 990	112 946	2 567 226	112 710	2 452 809	113 219	2 457 632	111 201	2 461 027	110 265	2 452 018	111 561
BGN	913 681	10 794	939 005	9 949	966 229	9 667	987 549	9 681	979 337	9 626	903 078	9 352
Foreign currencies	1 622 249	102 152	1 628 221	102 761	1 486 580	103 552	1 470 083	101 520	1 481 690	100 639	1 548 940	102 209
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	12	0	0	0	29	0	29	0	16	0	16	0
BGN	12	0	0	0	29	0	29	0	16	0	16	0
CLAIMS ON LOCAL BUDGETS	4	1	3	1	4	1	3 207	1	3 532	1	6 940	1
BGN	4	1	3	1	4	1	3 207	1	3 532	1	5 765	1
Foreign currencies	0	0	0	0	0	0	0	0	0	0	1 175	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	1 275 729	563 494	1 238 267	537 846	1 127 422	475 457	1 106 528	454 502	1 095 362	447 684	973 711	421 425
BGN	336 223	28 368	325 751	27 358	305 625	26 681	314 307	24 530	308 738	24 391	248 204	23 516
Foreign currencies	939 506	535 126	912 516	510 488	821 797	448 776	792 221	429 972	786 624	423 293	725 507	397 909
CLAIMS ON PRIVATE ENTERPRISES	2 036 693	1 202 503	2 066 689	1 186 767	2 056 713	1 156 972	1 947 343	1 042 928	1 986 605	1 030 350	2 000 210	994 688
BGN	436 493	77 917	463 787	76 835	488 051	75 768	504 062	63 557	520 164	62 972	537 066	62 355
Foreign currencies	1 600 140	1 124 586	1 602 902	1 109 932	1 568 662	1 081 204	1 443 281	979 371	1 466 441	967 378	1 463 144	932 333
CLAIMS ON THE PUBLIC	186 998	2 202	215 118	2 172	247 630	2 229	292 129	2 167	328 475	2 024	364 951	967
BGN	180 812	221	208 854	218	241 302	160	285 725	140	322 221	122	359 333	119
Foreign currencies	6 186	1 981	6 264	1 954	6 328	2 069	6 404	2 027	6 254	1 902	5 618	848
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	90 294	82 050	87 655	79 137	74 526	64 167	73 422	59 896	72 488	59 063	72 006	60 486
BGN	12 115	10 629	12 588	10 629	2 357	1 576	2 046	1 429	2 056	1 429	3 155	1 429
Foreign currencies	78 179	71 421	75 067	68 508	72 169	62 591	71 376	58 467	70 432	57 634	68 851	59 057
OTHER ITEMS (net)	-2 715 349	-1 530 495	-2 678 593	-1 495 017	-2 477 897	-1 427 876	-2 196 783	-1 281 021	-2 216 088	-1 243 731	-2 544 645	-1 582 095
BGN	-2 630 187	-1 576 859	-2 600 177	-1 556 205	-2 402 435	-1 481 080	-2 134 535	-1 370 715	-2 123 615	-1 339 023	-2 440 916	-1 680 418
Foreign currencies	-85 162	46 364	-78 416	61 188	-75 462	53 204	-62 248	89 694	-92 473	95 292	-103 729	98 323
DEMAND DEPOSITS (in BGN)	725 976	0	697 034	0	767 698	0	750 879	0	691 241	0	740 386	0
State-owned enterprises	314 610	0	320 717	0	351 609	0	348 896	0	314 534	0	311 647	0
Private enterprises	342 032	0	313 988	0	346 324	0	332 342	0	311 301	0	361 897	0
Public	41 346	0	42 994	0	43 921	0	43 916	0	46 837	0	49 883	0
Nonbank financial institutions	27 988	0	19 335	0	25 844	0	25 725	0	18 569	0	16 959	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 493 213	0	3 493 703	0	3 386 845	0	3 424 277	0	3 384 837	0	3 371 590	0
TIME DEPOSITS (in BGN)	806 881	0	821 420	0	819 663	0	818 999	0	782 601	0	779 297	0
State-owned enterprises	34 513	0	39 296	0	44 288	0	60 663	0	35 400	0	31 602	0
Private enterprises	36 351	0	35 668	0	39 841	0	36 187	0	34 167	0	28 790	0
Public	699 336	0	704 600	0	708 173	0	698 405	0	689 149	0	691 200	0
Nonbank financial institutions	36 681	0	41 856	0	27 361	0	23 744	0	23 885	0	27 705	0
SAVINGS DEPOSITS (in BGN)	226 347	0	232 080	0	237 855	0	240 885	0	243 471	0	253 453	0
FOREIGN CURRENCY DEPOSITS	2 459 985	0	2 440 203	0	2 329 327	0	2 364 393	0	2 358 765	0	2 338 840	0
State-owned enterprises	563 806	0	524 677	0	427 421	0	459 765	0	441 793	0	425 709	0
Private enterprises	494 989	0	460 685	0	443 108	0	459 741	0	463 134	0	463 619	0
Public	1 308 550	0	1 323 987	0	1 342 048	0	1 329 715	0	1 324 393	0	1 353 584	0

(continued)

	(thousand BGN)											
	VII.1998	VIII.1998	IX.1998	X.1998	XI.1998	XII.1998						
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks						
RESERVES	624 453	604 178	554 946	12 517	617 010	8 044	680 191	6 185	651 188	5 336		
FOREIGN ASSETS	2 930 225	3 228 768	2 854 136	110 369	2 895 687	104 486	3 010 543	103 923	2 828 235	102 188		
CLAIMS ON STATE BUDGET	2 407 609	2 505 483	2 457 381	105 289	2 201 306	103 725	2 202 932	106 625	1 656 780	67 564		
BGN	883 741	9 290	893 841	10 928	886 729	10 703	880 602	10 492	838 064	10 287		
Foreign currencies	1 523 868	99 882	1 611 642	101 170	1 314 577	93 022	1 322 330	96 133	818 716	57 277		
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	17	0	15	0	23	0	29	0	0	0		
BGN	17	0	15	0	23	0	29	0	0	0		
CLAIMS ON LOCAL BUDGETS	9 125	10 805	13 049	1	13 613	1	17 211	1	17 052	1		
BGN	9 125	10 805	13 049	1	13 613	1	17 211	1	17 052	1		
Foreign currencies	0	0	0	0	0	0	0	0	0	0		
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	951 295	413 466	928 982	389 984	921 031	378 408	939 555	385 355	944 246	380 160		
BGN	236 689	28 894	252 453	34 001	304 835	34 114	285 641	34 052	298 585	34 042		
Foreign currencies	714 606	384 572	715 079	397 846	616 196	344 294	653 914	351 303	645 661	346 118		
CLAIMS ON PRIVATE ENTERPRISES	2 006 125	974 833	2 098 601	930 705	2 143 470	931 891	2 224 783	941 458	2 253 167	932 790		
BGN	580 516	63 575	597 631	62 020	675 319	83 003	722 893	90 290	793 560	136 757		
Foreign currencies	1 425 609	911 258	1 460 775	903 355	1 423 282	847 702	1 431 223	804 701	1 451 486	839 177		
CLAIMS ON THE PUBLIC	406 819	910	436 835	771	473 524	736	478 474	710	480 491	600		
BGN	398 306	111	431 910	117	466 849	116	472 757	115	476 006	109		
Foreign currencies	8 513	799	4 925	654	6 675	620	5 717	598	4 485	491		
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	71 175	59 143	38 939	27 487	36 787	25 496	39 303	26 304	37 971	26 042		
BGN	3 947	1 429	2 960	1 377	2 998	1 377	4 319	1 377	3 565	1 518		
Foreign currencies	67 228	57 714	35 979	26 110	33 789	24 119	34 984	24 927	34 406	24 524		
OTHER ITEMS (net)	-2 490 789	-1 571 594	-2 595 416	-1 594 588	-2 548 885	-1 575 065	-2 585 487	-1 522 869	-2 025 978	-1 444 596		
BGN	-2 373 681	-1 627 126	-2 507 013	-1 657 518	-2 457 518	-1 639 546	-2 509 677	-1 588 759	-1 947 256	-1 510 791		
Foreign currencies	-117 108	55 532	-88 403	62 930	-91 566	64 481	-75 810	65 890	-78 722	66 195		
DEMAND DEPOSITS (in BGN)	735 258	0	745 227	0	779 917	0	827 065	0	1 013 567	0		
State-owned enterprises	301 645	0	274 283	0	289 301	0	311 785	0	381 058	0		
Private enterprises	363 722	0	398 136	0	415 108	0	423 470	0	534 781	0		
Public	54 969	0	56 526	0	58 443	0	61 325	0	67 774	0		
Nonbank financial institutions	14 922	0	16 790	0	17 065	0	30 485	0	29 954	0		
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 420 077	0	3 409 015	0	3 326 947	0	3 420 946	0	3 414 677	0		
TIME DEPOSITS (in BGN)	800 498	0	761 750	0	752 323	0	751 488	0	766 382	0		
State-owned enterprises	43 399	0	44 618	0	44 359	0	33 617	0	40 562	0		
Private enterprises	35 619	0	33 859	0	38 252	0	36 534	0	36 534	0		
Public	693 392	0	662 532	0	652 223	0	650 443	0	650 135	0		
Nonbank financial institutions	28 088	0	20 741	0	17 489	0	28 849	0	39 151	0		
SAVINGS DEPOSITS (in BGN)	261 738	0	259 263	0	263 491	0	268 584	0	292 293	0		
FOREIGN CURRENCY DEPOSITS	2 357 841	0	2 388 002	0	2 311 133	0	2 400 874	0	2 356 002	0		
State-owned enterprises	426 452	0	453 677	0	557 604	0	416 478	0	388 819	0		
Private enterprises	468 435	0	497 624	0	516 447	0	500 436	0	474 602	0		
Public	1 369 247	0	1 343 311	0	1 344 176	0	1 394 877	0	1 404 551	0		
Nonbank financial institutions	93 707	0	93 390	0	92 906	0	89 083	0	88 030	0		

(continued)

(thousand BGN)

(continued)

	VII.1998	VIII.1998	IX.1998	X.1998	XI.1998	XII.1998
	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks	all incl. nonope- banks rating banks
MONEY MARKET INSTRUMENTS, RESTRICTED DEPOSITS AND DEPOSITS IN NONOPERATING BANKS						
MONEY MARKET INSTRUMENTS						
BGN	458 112	455 326	428 594	434 124	407 067	398 791
State-owned enterprises	5 687	6 466	6 748	7 434	7 662	7 627
Private enterprises	5 568	6 336	6 619	7 294	7 517	7 579
Nonbank financial institutions	5 520	6 292	6 577	7 254	7 481	7 470
Foreign currencies	48	44	42	40	36	33
Private enterprises	0	0	0	0	0	0
Nonbank financial institutions	119	130	129	140	145	148
Public	48	44	39	35	31	27
Nonbank financial institutions	71	86	90	105	114	21
IMPORT AND RESTRICTED DEPOSITS						
BGN	294 194	289 154	265 572	274 121	245 263	239 455
State-owned enterprises	77 674	69 258	68 405	90 213	68 624	82 168
Private enterprises	15 290	13 984	14 672	15 550	14 891	34 678
Public	27 294	29 480	32 955	53 548	43 820	38 257
Nonbank financial institutions	8 984	8 415	8 255	8 430	7 280	6 252
Foreign currencies	26 106	17 379	12 523	12 685	2 633	2 981
State-owned enterprises	216 520	219 896	197 167	183 908	176 639	157 287
Private enterprises	110 253	111 217	99 555	98 490	95 189	92 906
Public	91 994	92 491	81 573	71 172	66 629	51 039
Nonbank financial institutions	5 380	5 898	5 668	6 220	6 811	5 484
Foreign currencies	8 893	10 290	10 371	8 026	8 010	7 858
DEPOSITS IN NONOPERATING BANKS						
BGN	158 231	159 706	156 274	152 569	154 142	151 709
State-owned enterprises	81 421	82 670	82 637	82 678	82 671	81 233
Private enterprises	48 957	48 905	48 833	48 823	48 821	48 795
Public	25 675	25 686	25 719	25 776	25 761	25 607
Nonbank financial institutions	4 150	5 433	5 438	5 432	5 441	4 090
Foreign currencies	2 639	2 646	2 647	2 647	2 648	2 741
State-owned enterprises	76 810	77 036	73 637	69 891	71 471	70 476
Private enterprises	44 338	44 213	42 283	38 876	39 749	39 165
Public	19 553	19 687	18 986	18 826	19 146	18 992
Nonbank financial institutions	430	492	532	528	538	477
Foreign currencies	12 489	12 644	11 836	11 661	12 038	11 842
FOREIGN LIABILITIES						
BGN	1 065 131	1 136 642	1 139 939	979 694	481 142	483 419
Foreign currencies	13 294	686	13 305	21 962	673	13 611
DEPOSITS OF THE STATE BUDGET						
BGN	1 051 837	1 124 292	1 126 634	957 732	480 469	482 745
Foreign currencies	765 775	1 027 113	854 810	867 165	889 757	644 633
State-owned enterprises	378 414	401 459	404 411	438 231	451 204	306 804
Private enterprises	387 361	625 654	450 399	428 934	438 553	337 829
Nonbank financial institutions	138 379	140 283	148 407	176 317	184 022	163 090
Foreign currencies	67 184	73 962	74 037	73 591	86 566	91 499
State-owned enterprises	71 195	66 321	74 370	102 726	97 456	71 591
Private enterprises	130 362	138 049	136 679	160 154	164 099	74 515
Nonbank financial institutions	125 460	133 252	132 168	155 399	161 328	73 107
Foreign currencies	4 902	4 797	4 511	4 755	2 771	1 408
OWN FUNDS						
Capital and reserves	202 961	-17 967	-1 052 698	34 166	-1 064 367	159 795
Financial result	1 191 305	202 941	1 189 521	1 195 463	1 199 777	1 213 691
Foreign currencies	-988 344	-1 133 842	-1 207 456	-1 253 829	-1 264 144	-1 053 896
State-owned enterprises						-975 025
Private enterprises						200 023
Nonbank financial institutions						-1 175 048

Source: BNB.

1.5.3. ANALYTICAL REPORTING OF COMMERCIAL BANKS FOR 1997

	(thousand BGN)												
	I.1997 all banks	II.1997 all banks	III.1997 all banks	IV.1997 all banks	V.1997 all banks	VI.1997 all banks	VII.1997 all banks	VIII.1997 all banks	IX.1997 all banks	X.1997 all banks	XI.1997 all banks	XII.1997 incl. nonope- banks rating banks	
RESERVES	209 489	284 912	332 447	355 082	352 340	508 270	683 526	648 381	611 817	549 191	560 212	818 446	16 349
FOREIGN ASSETS	1 270 805	2 546 644	2 131 943	1 972 059	2 223 289	2 660 021	2 950 112	3 051 772	3 033 841	3 022 089	3 050 394	2 848 124	138 884
CLAIMS ON STATE BUDGET	1 594 951	2 864 398	2 412 253	2 407 284	2 577 602	2 834 267	3 004 424	2 963 713	2 945 199	2 899 492	3 087 938	2 510 600	119 518
BGN	326 367	412 358	610 487	749 796	882 185	730 241	710 301	726 678	735 170	749 606	835 473	872 653	9 993
Foreign currencies	1 268 584	2 452 040	1 801 766	1 657 488	1 695 417	2 104 026	2 294 123	2 237 035	2 210 029	2 149 886	2 252 465	1 637 947	109 525
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	0	1	2	2	1	16	8	4	3	2	2	11	0
BGN	0	1	2	2	1	16	8	4	3	2	2	11	0
CLAIMS ON LOCAL BUDGETS	362	240	256	244	155	47	33	65	5	5	4	3	1
BGN	362	187	178	169	51	24	19	60	5	5	4	3	1
Foreign currencies	0	53	78	75	104	23	14	5	0	0	0	0	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	810 547	1 526 227	978 121	887 591	910 558	984 746	1 072 705	1 161 566	1 157 765	1 217 838	1 233 518	1 253 408	554 420
BGN	87 542	90 878	75 192	73 767	62 738	83 666	155 958	238 726	283 742	317 051	330 724	335 561	28 566
Foreign currencies	723 005	1 435 350	902 929	813 823	847 820	901 080	916 747	922 840	874 023	900 787	902 794	917 847	525 854
CLAIMS ON PRIVATE ENTERPRISES	1 131 699	2 076 557	1 621 446	1 534 789	1 584 889	1 721 263	1 833 925	1 827 521	1 825 714	1 834 490	1 928 788	1 982 195	1 180 998
BGN	151 617	163 816	153 700	144 613	148 469	166 907	207 723	242 867	277 905	322 253	357 289	419 962	78 132
Foreign currencies	980 082	1 912 741	1 467 746	1 390 176	1 436 421	1 554 357	1 626 202	1 584 654	1 547 809	1 512 237	1 571 499	1 562 233	1 102 866
CLAIMS ON THE PUBLIC	5 617	8 108	6 823	7 672	8 535	8 312	17 041	34 382	68 045	111 629	145 161	169 620	2 184
BGN	2 800	2 904	2 694	2 569	2 978	3 326	11 984	29 023	62 825	106 515	138 618	163 405	221
Foreign currencies	2 817	5 204	4 128	5 103	5 557	4 986	5 057	5 359	5 220	5 114	6 543	6 215	1 963
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	48 693	94 281	65 661	59 403	63 907	78 066	91 091	95 362	93 747	92 388	95 475	89 026	80 862
BGN	2 343	2 645	2 438	1 906	2 106	10 630	10 714	11 367	11 873	11 845	12 613	11 952	10 629
Foreign currencies	46 350	91 636	63 223	57 497	61 801	67 436	80 377	83 995	81 874	80 543	82 862	77 074	70 233
OTHER ITEMS (net)	-82 838	-638 082	-1 437 602	-1 567 346	-1 552 866	-1 989 873	-2 193 467	-2 246 810	-2 256 870	-2 098 576	-2 186 137	-2 710 556	-1 492 998
BGN	136 520	-165 504	-1 259 056	-1 398 107	-1 604 030	-1 721 677	-1 788 756	-1 788 756	-1 866 125	-1 736 685	-1 819 682	-2 466 234	-1 465 732
Foreign currencies	-219 358	-472 578	-178 547	-169 239	-102 768	-385 843	-471 790	-458 054	-390 745	-361 891	-366 455	-244 322	-27 266
DEMAND DEPOSITS (in BGN)	108 894	170 560	197 201	222 066	277 877	327 562	501 813	582 947	605 703	615 474	665 050	944 741	0
State-owned enterprises	59 299	88 065	96 019	114 554	142 302	160 268	201 805	234 850	245 126	241 090	253 924	443 441	0
Private enterprises	40 090	70 285	86 477	90 974	117 794	144 271	266 788	309 835	319 245	330 630	356 407	425 598	0
Public	5 617	7 727	9 413	11 585	12 005	15 341	23 963	29 221	31 117	34 199	37 382	43 969	0
Nonbank financial institutions	3 888	4 483	5 292	4 953	5 777	7 682	9 257	9 041	10 215	9 555	17 337	31 733	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	1 634 356	2 843 811	2 476 797	2 449 525	2 663 906	2 887 978	3 238 392	3 338 547	3 324 568	3 396 123	3 458 135	3 271 172	0
TIME DEPOSITS (in BGN)	342 803	403 688	491 404	577 077	600 556	594 545	717 902	759 199	768 973	781 191	785 268	795 789	0
State-owned enterprises	13 287	16 282	18 095	27 405	31 590	33 156	27 318	32 872	36 444	37 571	36 329	42 708	0
Private enterprises	17 105	18 818	24 087	29 974	27 372	26 913	33 580	29 787	32 629	30 914	32 629	34 416	0
Public	308 483	365 958	446 185	514 829	537 717	530 447	652 003	679 063	690 882	696 107	698 470	686 867	0
Nonbank financial institutions	3 928	2 631	3 038	4 870	3 877	4 029	11 098	13 684	11 860	16 599	17 840	31 798	0
SAVINGS DEPOSITS (in BGN)	76 764	83 730	91 161	100 332	103 244	99 915	137 343	154 328	161 517	169 569	179 751	224 833	0
FOREIGN CURRENCY DEPOSITS	1 214 789	2 356 392	1 894 232	1 772 116	1 960 106	2 193 518	2 383 147	2 425 020	2 394 078	2 445 363	2 493 116	2 250 550	0
State-owned enterprises	455 692	927 735	729 753	687 831	728 717	789 182	770 372	769 264	740 211	754 693	748 685	503 225	0
Private enterprises	205 113	403 533	323 652	301 811	353 982	417 510	475 412	495 066	474 612	473 334	455 203	440 490	0
Public	512 798	948 138	766 009	713 952	804 132	906 092	1 056 148	1 087 694	1 110 525	1 143 743	1 210 236	1 233 037	0
Nonbank financial institutions	41 186	76 986	74 818	68 522	73 275	80 734	81 215	72 996	68 730	73 593	78 992	73 798	0

(continued)

(thousand BGN)

(continued)

MONEY MARKET INSTRUMENTS, RESTRICTED DEPOSITS AND DEPOSITS IN NONOPERATING BANKS

	I.1997	II.1997	III.1997	IV.1997	V.1997	VI.1997	VII.1997	VIII.1997	IX.1997	X.1997	XI.1997	XII.1997	
	all	all	all	all	all	all	all	all	all	all	incl. nonope-		
	banks	banks	banks	banks	banks	banks	banks	banks	banks	banks	banks	rating banks	
MONEY MARKET INSTRUMENTS													
BGN	134 342	250 656	195 253	178 750	186 786	213 971	214 375	216 100	212 391	211 217	260 514	463 639	220 061
State-owned enterprises	563	1 135	942	908	965	1 211	2 710	2 190	1 888	2 254	2 232	4 327	0
Private enterprises	79	167	191	215	225	399	1 815	1 859	1 867	2 235	2 216	4 297	0
Nonbank financial institutions	19	105	128	151	161	240	1 649	1 682	1 672	2 078	2 067	4 297	0
Foreign currencies	0	4	6	6	6	101	108	119	137	99	99	0	0
Private enterprises	60	58	58	58	58	58	58	58	58	58	50	0	0
Nonbank financial institutions	484	968	751	693	740	812	895	331	21	19	16	30	0
Nonbank financial institutions	484	968	751	693	740	809	895	331	21	19	16	30	0
Nonbank financial institutions	0	0	0	0	0	3	0	0	0	0	0	0	0

IMPORT AND RESTRICTED DEPOSITS

BGN	133 779	249 521	194 311	177 842	185 821	212 760	211 665	213 910	210 503	208 963	258 282	239 251	0
State-owned enterprises	9 069	13 329	14 741	26 183	26 302	26 310	32 170	34 717	25 900	28 877	43 318	51 494	0
Private enterprises	2 152	4 042	5 144	6 142	6 297	10 903	23 455	22 167	14 793	14 097	17 450	14 639	0
Public	1 996	1 134	1 853	2 184	2 676	2 923	5 729	5 539	6 931	10 711	13 161	22 139	0
Nonbank financial institutions	4 709	8 116	7 701	17 815	17 233	12 234	2 755	6 758	3 491	2 747	11 955	4 094	0
Foreign currencies	212	37	43	42	96	250	231	253	685	732	752	10 622	0
State-owned enterprises	124 710	236 193	179 570	151 658	159 519	186 450	179 495	179 193	184 603	180 086	214 964	187 757	0
Private enterprises	103 148	191 378	152 358	125 746	131 043	151 083	149 756	149 074	153 374	145 160	168 498	141 747	0
Public	18 847	38 225	21 770	20 626	21 619	28 556	22 958	23 058	24 186	27 733	38 003	38 095	0
Nonbank financial institutions	2 066	5 461	4 531	4 653	4 971	6 059	6 334	6 607	6 424	6 519	6 407	5 779	0
Nonbank financial institutions	649	1 129	911	634	1 885	752	447	454	619	674	2 056	2 136	0

DEPOSITS IN NONOPERATING BANKS

BGN	0	0	0	0	0	0	0	0	0	0	0	220 061	220 061
State-owned enterprises	0	0	0	0	0	0	0	0	0	0	0	34 668	34 668
Private enterprises	0	0	0	0	0	0	0	0	0	0	0	8 978	8 978
Public	0	0	0	0	0	0	0	0	0	0	0	18 373	18 373
Nonbank financial institutions	0	0	0	0	0	0	0	0	0	0	0	6 805	6 805
Foreign currencies	0	0	0	0	0	0	0	0	0	0	0	512	512
State-owned enterprises	0	0	0	0	0	0	0	0	0	0	0	185 393	185 393
Private enterprises	0	0	0	0	0	0	0	0	0	0	0	104 900	104 900
Public	0	0	0	0	0	0	0	0	0	0	0	30 835	30 835
Nonbank financial institutions	0	0	0	0	0	0	0	0	0	0	0	34 383	34 383
Nonbank financial institutions	0	0	0	0	0	0	0	0	0	0	0	15 275	15 275

FOREIGN LIABILITIES

BGN	1 610 050	3 165 532	2 419 387	2 203 093	2 281 762	2 489 921	2 578 874	2 516 455	2 495 948	2 499 381	2 472 775	1 176 979	493 595
Foreign currencies	2 833	4 019	4 147	4 688	5 934	4 117	7 444	6 141	6 715	5 836	5 942	21 988	273
Foreign currencies	1 607 217	3 161 513	2 415 240	2 198 404	2 275 828	2 485 804	2 571 430	2 510 314	2 489 233	2 493 545	2 466 833	1 154 991	493 322

DEPOSITS OF THE STATE BUDGET

BGN	295 176	544 695	484 484	477 249	539 863	591 200	607 310	618 571	624 601	661 731	764 946	600 736	369 020
Foreign currencies	31 764	36 528	52 602	65 182	97 852	112 289	103 187	107 018	135 120	147 275	185 323	146 577	102 631
Foreign currencies	263 412	508 167	431 882	412 067	442 011	478 911	504 123	511 553	489 481	514 456	579 623	454 159	266 389

DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS

BGN	40 354	60 944	40 914	34 326	35 570	47 254	58 678	61 542	68 471	86 242	87 399	129 337	5 341
Foreign currencies	9 673	14 780	23 510	21 201	21 297	29 124	42 309	45 135	44 813	49 768	48 128	46 879	2 208
Foreign currencies	30 681	46 165	17 404	13 125	14 272	18 130	16 369	16 407	23 658	36 474	39 271	82 458	3 133

DEPOSITS OF LOCAL BUDGETS

BGN	7 881	12 559	16 913	29 910	37 632	36 191	44 646	60 818	60 520	64 651	81 553	67 393	774
Foreign currencies	6 998	10 715	15 435	28 564	36 125	34 475	42 765	58 302	58 002	62 344	78 873	64 661	450
Foreign currencies	883	1 843	1 478	1 347	1 507	1 716	1 881	2 516	2 518	2 307	2 680	2 732	324

OWN FUNDS

Capital and reserves	1 158 272	1 714 608	280 474	61 939	145 013	211 037	215 299	140 963	87 039	93 708	124 958	306 876	-488 580
Financial result	561 813	714 856	563 625	549 266	380 675	404 484	414 120	427 872	443 996	440 706	434 482	600 875	127 680
Financial result	596 459	999 752	-283 151	-487 327	-235 662	-193 447	-198 821	-286 909	-356 957	-346 998	-309 524	-293 999	-616 260

Source: BNB.

1.6. NEW CREDITS NEGOTIATED BY COMMERCIAL BANKS*

1.6.1. NEW LEV CREDITS NEGOTIATED BY COMMERCIAL BANKS

(million BGN)

	Overdraft ¹			Short-term credits			Long-term credits		
	total	enterprises	public	total	enterprises	public	total	enterprises	public
1999									
February				67.9	66.9	1.0	34.3	13.9	20.4
March				68.9	67.5	1.3	27.5	5.9	21.6
April				84.9	83.5	1.4	46.9	18.2	28.7
May				61.2	60.4	0.8	30.0	8.2	21.7
June				63.8	62.6	1.2	32.0	14.5	17.6
July				124.7	123.6	1.2	43.6	19.6	24.0
August				95.0	94.3	0.7	35.7	13.0	22.7
September				126.3	125.6	0.7	28.1	7.4	20.6
October				131.7	129.9	1.8	41.3	15.2	26.0
November				79.8	78.5	1.4	34.5	16.2	18.2
December				166.8	165.2	1.6	50.5	27.0	23.5
2000									
January				84.6	84.2	0.4	19.5	9.4	10.0

Source: BNB.

1.6.2. NEW CREDITS NEGOTIATED BY COMMERCIAL BANKS IN EUR

(million BGN)

	Overdraft ¹			Short-term credits			Long-term credits		
	total	enterprises	public	total	enterprises	public	total	enterprises	public
1999									
February				26.7	26.7		1.3	1.3	
March				36.6	36.6		2.0	2.0	
April				23.8	23.8		7.1	7.1	
May				28.3	28.3		6.0	6.0	
June				25.7	25.7		4.0	4.0	
July				35.0	35.0		11.3	11.3	
August				20.1	20.1		1.4	1.4	
September				42.3	42.3		6.3	6.3	
October				56.9	56.9		62.7	62.7	
November				27.1	27.1		9.8	9.8	
December				68.2	68.2		12.4	12.4	
2000									
January				52.9	52.9		6.5	6.5	

Source: BNB.

1.6.3. NEW CREDITS NEGOTIATED BY COMMERCIAL BANKS IN USD

(million BGN)

	Overdraft ¹			Short-term credits			Long-term credits		
	total	enterprises	public	total	enterprises	public	total	enterprises	public
1999									
February				29.4	29.4		3.9	3.9	
March				39.3	39.3		4.8	4.8	
April				89.1	89.1		10.7	10.7	
May				61.3	61.3		4.5	4.5	
June				63.2	63.2		5.1	5.1	
July				100.4	100.4		12.7	12.7	
August				111.3	111.3		3.4	3.4	
September				44.8	44.8		8.4	8.4	
October				95.2	95.2		9.3	9.3	
November				103.5	103.5		6.6	6.6	
December				90.9	90.9		15.0	15.0	
2000									
January				56.1	56.1		8.3	8.3	

* Based on weekly statistical information.

¹ Overdraft is included in short-term credits.

Source: BNB.

1.7. MONTHLY BALANCE SHEETS AND MONTHLY INCOME STATEMENTS OF THE BANKING SYSTEM

1.7.1. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	916 831	574 866	341 965
Claims on banks and other financial institutions	2 649 764	114 319	2 535 445
Securities in trading portfolio	968 286	680 665	287 621
Securities in investment portfolio	649 819	125 454	524 365
Credits to the budget	3 518	3 518	0
Credits to public enterprises	292 296	104 188	188 108
Credits to private enterprises	1 627 921	979 459	648 462
Credits to individuals and households	495 285	490 654	4 631
Credits to nonfinancial institutions and other clients	2 419 020	1 577 819	841 201
EARNING ASSETS	6 686 889	2 498 257	4 188 632
Assets for resale	24 140	24 140	0
Claims on interest and other assets	204 107	124 306	79 801
Fixed assets	353 544	353 544	0
ASSETS, TOTAL	8 185 511	3 575 113	4 610 398
Including assets in pawn	263 405	95 304	168 101
LIABILITIES AND CAPITAL			
Deposits by banks	453 665	131 498	322 167
Deposits by other financial institutions	167 851	76 242	91 609
Deposits by nonfinancial institutions and other clients	5 490 645	2 527 178	2 963 467
DEPOSITS, TOTAL	6 112 161	2 734 918	3 377 243
Short-term attracted resources	63 422	18 062	45 360
Interest payments and other liabilities	555 808	357 484	198 324
Long-term attracted resources	170 910	13 597	157 313
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	6 902 301	3 124 061	3 778 240
Capital	894 582	894 582	0
Reserves	388 628	388 628	0
CAPITAL AND RESERVES	1 283 210	1 283 210	0
LIABILITIES AND OWN FUNDS, TOTAL	8 185 511	4 407 271	3 778 240
Credit substitutes	636 144	215 146	420 998
Derivatives	495 074	82 561	412 513
OFF-BALANCE-SHEET LIABILITIES	1 131 218	297 707	833 511

Source: BNB.

1.7.2. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	103 705	4 964	98 741
Interest revenue on credits to nonfinancial institutions and other clients	295 611	206 224	89 387
Revenue from investment portfolio securities	51 443	16 402	35 041
INTEREST REVENUE	450 759	227 590	223 169
Interest expenditure on deposits of banks and other financial institutions	18 101	5 643	12 458
Interest expenditure on deposits of nonfinancial institutions and other clients	104 870	36 300	68 570
Interest expenditure on attracted resources	6 790	780	6 010
INTEREST EXPENDITURE	129 761	42 723	87 038
NET INTEREST INCOME	320 998	184 867	136 131
Profit/loss from trade and revaluation	123 912		
(net of provisions on losses from credits)	9 921		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	434 989		
Other noninterest revenue	170 836		
Operating result prior to operating expenditure	605 825		
Operating expenditure	394 257		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	211 568		
Profit/loss from revaluation and extra revenue/expenditure	74 744		
Pre-tax profit/loss	286 312		
Post-tax profit/loss, net	207 030		
CURRENT PROFIT/LOSS	207 030		

Source: BNB.

1.8. BANK GROUPS *

(as of 30 December 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, Bulgaria
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 sufficient proof of that the balance-sheet figure is impacted by fundamental factors.

** By Order No. PD 22-0082 of 29 February 2000 of the BNB Governor the permit (license) of Balkan Universal Bank for conducting bank activity was revoked.

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.

1.9. CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 DECEMBER 1999 (under Regulation No. 8)

Bank groups	Capital base (thousand BGN)	Total risk component (2000.2+3000.2+4000.2) (thousand BGN)	Total capital adequacy (1000/5100) (%)
Group I	658 138	1 299 746	50.64
Group II	176 363	596 454	29.57
Group III	110 227	503 982	21.87
Group IV	237 079	428 164	55.37
Group V			
Total for the banking system	1 181 807	2 828 346	41.78

Source: BNB.

1.10. CREDIT PORTFOLIO OF COMMERCIAL BANKS

Commercial bank groups	Credits	December 1999
Group I	TOTAL (thousand BGN)	2 239 106
	Standard (%)	94.4
	Watch (%)	2.6
	Substandard (%)	0.8
	Doubtfull (%)	0.4
	Loss (%)	1.8
	Provisions (%)	5.6
Group II	TOTAL (thousand BGN)	1 111 404
	Standard (%)	68.4
	Watch (%)	4.8
	Substandard (%)	1.0
	Doubtfull (%)	1.4
	Loss (%)	24.4
	Provisions (%)	23.3
Group III	TOTAL (thousand BGN)	699 529
	Standard (%)	90.7
	Watch (%)	5.4
	Substandard (%)	0.9
	Doubtfull (%)	0.5
	Loss (%)	2.6
	Provisions (%)	5.4
Group IV	TOTAL (thousand BGN)	554 794
	Standard (%)	81.8
	Watch (%)	4.2
	Substandard (%)	5.7
	Doubtfull (%)	3.4
	Loss (%)	4.9
	Provisions (%)	10.9
Group V	TOTAL (thousand BGN)	436 868
	Standard (%)	87.6
	Watch (%)	10.8
	Substandard (%)	0.7
	Doubtfull (%)	0.0
	Loss (%)	0.9
	Provisions (%)	4.9
Banking system, total	TOTAL (thousand BGN)	5 041 701
	Standard (%)	86.2
	Watch (%)	4.4
	Substandard (%)	1.4
	Doubtfull (%)	0.9
	Loss (%)	7.2
	Provisions (%)	10.0

Source: BNB.

1.11. HIGH LIQUIDITY ASSET RATIOS (share of deposits, %)

Commercial bank groups	December 1999*
Group I	Primary liquidity 14.24 Secondary liquidity 33.34
Group II	Primary liquidity 13.32 Secondary liquidity 44.03
Group III	Primary liquidity 18.40 Secondary liquidity 33.49
Group IV	Primary liquidity 18.18 Secondary liquidity 42.40
Group V	Primary liquidity 15.24 Secondary liquidity 16.83
Total for the banking system	Primary liquidity 15.00 Secondary liquidity 35.15

* 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.

1.12. MONTHLY BALANCE SHEETS AND MONTHLY INCOME STATEMENTS OF COMMERCIAL BANKS BY GROUP

1.12.1. MONTHLY BALANCE SHEET OF GROUP I BANKS AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	451 023	288 999	162 024
Claims on banks and other financial institutions	1 571 432	52 587	1 518 845
Securities in trading portfolio	578 791	401 449	177 342
Securities in investment portfolio	442 629	113 611	329 018
Credits to the budget	701	701	0
Credits to public enterprises	92 066	39 865	52 201
Credits to private enterprises	343 038	284 341	58 697
Credits to individuals and households	471 549	471 549	0
Credits to nonfinancial institutions and other clients	907 354	796 456	110 898
EARNING ASSETS	3 500 206	1 364 103	2 136 103
Assets for resale	0	0	0
Claims on interest and other assets	132 707	83 583	49 124
Fixed assets	158 522	158 522	0
ASSETS, TOTAL	4 242 458	1 895 207	2 347 251
Including assets in pawn	39 210	23 555	15 655
LIABILITIES AND CAPITAL			
Deposits by banks	81 853	11 752	70 101
Deposits by other financial institutions	31 522	9 940	21 582
Deposits by nonfinancial institutions and other clients	3 054 575	1 593 823	1 460 752
DEPOSITS, TOTAL	3 167 950	1 615 515	1 552 435
Short-term attracted resources	127	0	127
Interest payments and other liabilities	317 029	238 963	78 066
Long-term attracted resources	56 825	0	56 825
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	3 541 931	1 854 478	1 687 453
Capital	453 781	453 781	0
Reserves	246 746	246 746	0
CAPITAL AND RESERVES	700 527	700 527	0
LIABILITIES AND OWN FUNDS, TOTAL	4 242 458	2 555 005	1 687 453
Credit substitutes	231 914	44 512	187 402
Derivatives	75 083	2 786	72 297
OFF-BALANCE-SHEET LIABILITIES	306 997	47 298	259 699

Source: BNB.

1.12.2. MONTHLY INCOME STATEMENT OF GROUP I BANKS AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	61 768	1 215	60 553
Interest revenue on credits to nonfinancial institutions and other clients	131 197	115 824	15 373
Revenue from investment portfolio securities	20 980	4 839	16 141
INTEREST REVENUE	213 945	121 878	92 067
Interest expenditure on deposits of banks and other financial institutions	2 646	464	2 182
Interest expenditure on deposits of nonfinancial institutions and other clients	58 479	28 356	30 123
Interest expenditure on attracted resources	98	57	41
INTEREST EXPENDITURE	61 223	28 877	32 346
NET INTEREST INCOME	152 722	93 001	59 721
Profit/loss from trade and revaluation	67 963		
(net of provisions for credit losses)	-17 355		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	238 040		
Other noninterest revenue	86 947		
Operating result prior to operating expenditure	324 987		
Operating expenditure	142 661		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	182 326		
Profit/loss from revaluation and extra revenue/expenditure	23 676		
Pre-tax profit/loss	206 002		
Post-tax profit/loss, net	141 312		
CURRENT PROFIT/LOSS	141 312		

Source: BNB.

1.12.3. MONTHLY BALANCE SHEET OF GROUP II BANKS AS OF DECEMBER 1999

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	162 678	108 509	54 169
Claims on banks and other financial institutions	388 892	30 366	358 526
Securities in trading portfolio	183 335	145 998	37 337
Securities in investment portfolio	171 147	4 628	166 519
Credits to the budget	427	427	0
Credits to public enterprises	71 846	33 944	37 902
Credits to private enterprises	400 939	349 294	51 645
Credits to individuals and households	10 326	10 304	22
Credits to nonfinancial institutions and other clients	483 538	393 969	89 569
EARNING ASSETS	1 226 912	574 961	651 951
Assets for resale	2 252	2 252	0
Claims on interest and other assets	22 976	19 912	3 064
Fixed assets	92 179	92 179	0
ASSETS, TOTAL	1 506 997	797 813	709 184
Including assets in pawn	153 858	36 431	117 427
LIABILITIES AND CAPITAL			
Deposits by banks	46 069	27 170	18 899
Deposits by other financial institutions	15 039	8 698	6 341
Deposits by nonfinancial institutions and other clients	1 160 178	521 655	638 523
DEPOSITS, TOTAL	1 221 286	557 523	663 763
Short-term attracted resources	0	0	0
Interest payments and other liabilities	70 429	59 247	11 182
Long-term attracted resources	5 821	3 419	2 402
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 297 536	620 189	677 347
Capital	121 717	121 717	0
Reserves	87 744	87 744	0
CAPITAL AND RESERVES	209 461	209 461	0
LIABILITIES AND OWN FUNDS, TOTAL	1 506 997	829 650	677 347
Credit substitutes	75 960	61 544	14 416
Derivatives	40 355	487	39 868
OFF-BALANCE-SHEET LIABILITIES	116 315	62 031	54 284

Source: BNB.

1.12.4. MONTHLY INCOME STATEMENT OF GROUP II BANKS AS OF DECEMBER 1999

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	14 815	1 585	13 230
Interest revenue on credits to nonfinancial institutions and other clients	59 561	48 583	10 978
Revenue from investment portfolio securities	16 635	6 389	10 246
INTEREST REVENUE	91 011	56 557	34 454
Interest expenditure on deposits of banks and other financial institutions	1 271	533	738
Interest expenditure on deposits of nonfinancial institutions and other clients	20 922	4 559	16 363
Interest expenditure on attracted resources	77	7	70
INTEREST EXPENDITURE	22 270	5 099	17 171
NET INTEREST INCOME	68 741	51 458	17 283
Profit/loss from trade and revaluation (net of provisions for credit losses)	30 212		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	22 597		
Other noninterest revenue	76 356		
Operating result prior to operating expenditure	49 822		
Operating expenditure	126 178		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	117 348		
Profit/loss from revaluation and extra revenue/expenditure	8 830		
Pre-tax profit/loss	29 590		
Post-tax profit/loss, net	38 420		
CURRENT PROFIT/LOSS	32 327		

Source: BNB.

1.12.5. MONTHLY BALANCE SHEET OF GROUP III BANKS AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	143 360	86 518	56 842
Claims on banks and other financial institutions	259 286	14 600	244 686
Securities in trading portfolio	101 174	64 584	36 590
Securities in investment portfolio	25 479	1 973	23 506
Credits to the budget	2 293	2 293	0
Credits to public enterprises	42 701	16 363	26 338
Credits to private enterprises	384 750	157 982	226 768
Credits to individuals and households	4 461	3 745	716
Credits to nonfinancial institutions and other clients	434 205	180 383	253 822
EARNING ASSETS	820 144	261 540	558 604
Assets for resale	1 140	1 140	0
Claims on interest and other assets	24 293	7 904	16 389
Fixed assets	46 466	46 466	0
ASSETS, TOTAL	1 035 403	403 568	631 835
Including assets in pawn	50 758	29 028	21 730
LIABILITIES AND CAPITAL			
Deposits by banks	95 265	34 488	60 777
Deposits by other financial institutions	50 440	18 036	32 404
Deposits by nonfinancial institutions and other clients	633 309	211 801	421 508
DEPOSITS, TOTAL	779 014	264 325	514 689
Short-term attracted resources	8 938	3 308	5 630
Interest payments and other liabilities	73 252	30 905	42 347
Long-term attracted resources	54 285	4 280	50 005
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	915 489	302 818	612 671
Capital	88 536	88 536	0
Reserves	31 378	31 378	0
CAPITAL AND RESERVES	119 914	119 914	0
LIABILITIES AND OWN FUNDS, TOTAL	1 035 403	422 732	612 671
Credit substitutes	197 498	37 711	159 787
Derivatives	101 660	16 826	84 834
OFF-BALANCE-SHEET LIABILITIES	299 158	54 537	244 621

Source: BNB.

1.12.6. MONTHLY INCOME STATEMENT OF GROUP III BANKS AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 347	772	9 575
Interest revenue on credits to nonfinancial institutions and other clients	46 109	20 805	25 304
Revenue from investment portfolio securities	10 249	4 443	5 806
INTEREST REVENUE	66 705	26 020	40 685
Interest expenditure on deposits of banks and other financial institutions	5 127	1 893	3 234
Interest expenditure on deposits of nonfinancial institutions and other clients	11 889	1 537	10 352
Interest expenditure on attracted resources	2 121	324	1 797
INTEREST EXPENDITURE	19 137	3 754	15 383
NET INTEREST INCOME	47 568	22 266	25 302
Profit/loss from trade and revaluation (net of provisions for credit losses)	15 494 5 479		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	57 583		
Other noninterest revenue	17 570		
Operating result prior to operating expenditure	75 153		
Operating expenditure	57 577		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	17 576		
Profit/loss from revaluation and extra revenue/expenditure	-1 618		
Pre-tax profit/loss	15 958		
Post-tax profit/loss, net	12 335		
CURRENT PROFIT/LOSS	12 335		

Source: BNB.

1.12.7. MONTHLY BALANCE SHEET OF GROUP IV BANKS AS OF DECEMBER 1999

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	98 271	67 070	31 201
Claims on banks and other financial institutions	289 756	9 177	280 579
Securities in trading portfolio	91 754	61 030	30 724
Securities in investment portfolio	10 496	5 174	5 322
Credits to the budget	97	97	0
Credits to public enterprises	36 876	13 481	23 395
Credits to private enterprises	269 832	108 617	161 215
Credits to individuals and households	7 880	4 106	3 774
Credits to nonfinancial institutions and other clients	314 685	126 301	188 384
EARNING ASSETS	706 691	201 682	505 009
Assets for resale	20 748	20 748	0
Claims on interest and other assets	17 226	8 657	8 569
Fixed assets	46 401	46 401	0
ASSETS, TOTAL	889 337	344 558	544 779
Including assets in pawn	19 579	6 290	13 289
LIABILITIES AND CAPITAL			
Deposits by banks	74 986	19 228	55 758
Deposits by other financial institutions	62 969	34 893	28 076
Deposits by nonfinancial institutions and other clients	402 444	149 130	253 314
DEPOSITS, TOTAL	540 399	203 251	337 148
Short-term attracted resources	16 043	8 571	7 472
Interest payments and other liabilities	35 433	21 800	13 633
Long-term attracted resources	53 979	5 898	48 081
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	645 854	239 520	406 334
Capital	221 900	221 900	0
Reserves	21 583	21 583	0
CAPITAL AND RESERVES	243 483	243 483	0
LIABILITIES AND OWN FUNDS, TOTAL	889 337	483 003	406 334
Credit substitutes	72 708	46 867	25 841
Derivatives	98 222	58 583	39 639
OFF-BALANCE-SHEET LIABILITIES	170 930	105 450	65 480

Source: BNB.

1.12.8. MONTHLY INCOME STATEMENT OF GROUP IV BANKS AS OF DECEMBER 1999

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 772	1 140	9 632
Interest revenue on credits to nonfinancial institutions and other clients	37 826	14 407	23 419
Revenue from investment portfolio securities	3 382	534	2 848
INTEREST REVENUE	51 980	16 081	35 899
Interest expenditure on deposits of banks and other financial institutions	5 715	1 735	3 980
Interest expenditure on deposits of nonfinancial institutions and other clients	8 277	1 487	6 790
Interest expenditure on attracted resources	3 635	385	3 250
INTEREST EXPENDITURE	17 627	3 607	14 020
NET INTEREST INCOME	34 353	12 474	21 879
Profit/loss from trade and revaluation (net of provisions for credit losses)	8 920		3 748
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	39 525		
Other noninterest revenue	7 876		
Operating result prior to operating expenditure	47 401		
Operating expenditure	53 820		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-6 419		
Profit/loss from revaluation and extra revenue/expenditure	20 663		
Pre-tax profit/loss	14 244		
Post-tax profit/loss, net	9 491		
CURRENT PROFIT/LOSS	9 491		

Source: BNB.

1.12.9. MONTHLY BALANCE SHEET OF GROUP V BANKS AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	61 499	23 770	37 729
Claims on banks and other financial institutions	140 398	7 589	132 809
Securities in trading portfolio	13 232	7 604	5 628
Securities in investment portfolio	68	68	0
Credits to the budget	0	0	0
Credits to public enterprises	48 807	535	48 272
Credits to private enterprises	229 362	79 225	150 137
Credits to individuals and households	1 069	950	119
Credits to nonfinancial institutions and other clients	279 238	80 710	198 528
EARNING ASSETS	432 936	95 971	336 965
Assets for resale	0	0	0
Claims on interest and other assets	6 905	4 250	2 655
Fixed assets	9 976	9 976	0
ASSETS, TOTAL	511 316	133 967	377 349
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	155 492	38 860	116 632
Deposits by other financial institutions	7 881	4 675	3 206
Deposits by nonfinancial institutions and other clients	240 139	50 769	189 370
DEPOSITS, TOTAL	403 512	94 304	309 208
Short-term attracted resources	38 314	6 183	32 131
Interest payments and other liabilities	59 665	6 569	53 096
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	501 491	107 056	394 435
Capital	8 648	8 648	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	9 825	9 825	0
LIABILITIES AND OWN FUNDS, TOTAL	511 316	116 881	394 435
Credit substitutes	58 064	24 512	33 552
Derivatives	179 754	3 879	175 875
OFF-BALANCE-SHEET LIABILITIES	237 818	28 391	209 427

Source: BNB.

1.12.10. MONTHLY INCOME STATEMENT OF GROUP V BANKS AS OF DECEMBER 1999
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 003	252	5 751
Interest revenue on credits to nonfinancial institutions and other clients	20 918	6 605	14 313
Revenue from investment portfolio securities	197	197	0
INTEREST REVENUE	27 118	7 054	20 064
Interest expenditure on deposits of banks and other financial institutions	3 342	1 018	2 324
Interest expenditure on deposits of nonfinancial institutions and other clients	5 303	361	4 942
Interest expenditure on attracted resources	859	7	852
INTEREST EXPENDITURE	9 504	1 386	8 118
NET INTEREST INCOME	17 614	5 668	11 946
Profit/loss from trade and revaluation (net of provisions for credit losses)	1 323 -4 548		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	23 485		
Other noninterest revenue	8 621		
Operating result prior to operating expenditure	32 106		
Operating expenditure	22 851		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	9 255		
Profit/loss from revaluation and extra revenue/expenditure	2 433		
Pre-tax profit/loss	11 688		
Post-tax profit/loss, net	11 565		
CURRENT PROFIT/LOSS	11 565		

Source: BNB.

1.13. INTERBANK MONEY MARKET

January 2000	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	
4	13 370	203	659	14 232	2.66	3.00	2.66	131 439
5	8 070	1 360	3 166	12 596	2.46	2.98	2.53	225 962
6	10 200	2 000	8 902	21 102	2.20	0.80	1.97	258 583
7	9 864	2 000	5 486	17 350	1.08	0.40	0.97	279 490
10	8 950	0	2 359	11 309	1.08	0.00	1.08	240 482
11	9 380	160	4 093	13 633	1.24	2.80	1.27	229 904
12	10 789	0	2 311	13 100	0.92	0.00	0.92	204 905
13	13 742	0	2 248	15 990	0.98	0.00	0.98	233 679
14	26 413	0	4 485	30 898	1.35	0.00	1.35	217 420
17	28 235	900	5 629	34 764	1.30	0.80	1.28	169 680
18	23 370	160	1 453	24 983	1.08	2.50	1.09	135 736
19	20 856	2 358	8 390	31 604	1.08	2.49	1.22	130 394
20	22 284	2 710	2 284	27 278	0.90	1.07	0.92	131 541
21	16 994	0	2 587	19 581	0.90	0.00	0.90	125 822
24	24 450	0	2 584	27 034	0.83	0.00	0.83	99 983
25	24 794	160	738	25 692	0.91	2.50	0.92	98 548
26	24 785	1 362	1 290	27 437	1.18	2.32	1.24	97 340
27	24 376	3 164	4 661	32 201	1.21	1.15	1.20	121 166
28	14 380	0	4 990	19 370	1.12	0.00	1.12	129 583
31	14 750	3 948	76	18 774	1.51	0.90	1.38	103 212
Monthly, average	17 503	1 024	3 420	21 946	1.22	1.38	1.23	172 213

* Settlement data.

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

Source: BNB.

1.14. INTERBANK FOREX MARKET

(EUR)

January 2000	Banking Sector		Bulgarian National Bank	
	Forex bought	Forex sold	Forex bought	Forex sold
4	25 315 379	31 653 551	0	0
5	25 259 191	32 342 424	14 805	6 860
6	25 025 472	30 227 690	14 833	0
7	29 025 804	32 533 216	4 109	0
10	34 153 858	27 198 937	2 000 400	0
11	23 097 212	19 700 786	494 391	221
12	24 058 530	27 007 644	63 827	53 591
13	26 191 051	32 728 780	3 090	7 250 713
14	23 102 661	22 332 854	9 720	169 894
17	42 870 617	40 422 162	94 772	21 729
18	28 058 191	27 764 570	114 479	74 194
19	29 063 489	18 740 143	69 018	6 469
20	19 729 842	20 161 456	13 169	407 100
21	23 113 691	20 956 094	693 094	0
24	29 376 805	23 109 733	1 410	174 917
25	24 892 099	21 139 921	88 690	260 574
26	26 360 680	23 157 788	159 901	71 249
27	27 940 456	24 630 603	9 162	166 176
28	29 808 620	22 060 703	40 153	31 775
31	26 724 821	18 992 253	703 618	62 370
Monthly, total	543 168 469	516 861 308	4 592 641	8 757 832
Daily, average	27 158 423	25 843 065	241 718	460 939

Source: BNB.

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

(thousands of EUR)

	Forex bought*	Forex sold**
I'99	305	5 668
II'99	198	2 262
III'99	402	2 154
IV'99	417	2 136
V'99	203	4 999
VI'99	280	10 919
VII'99	7 616	2 087
VIII'99	16 740	662
IX'99	12 808	636
X'99	6 276	547
XI'99	3 361	488
XII'99	2 169	607
I.2000	966	500
incl. daily		
4	65	10
5	84	11
6	46	29
7	39	41
10	89	22
11	75	85
12	53	36
13	27	35
14	28	26
17	58	38
18	68	19
19	24	9
20	25	9
21	40	39
24	51	27
25	44	18
26	27	16
27	25	11
28	69	7
31	29	12

* All currencies included in the Euro.

** Only Deutschemarks.

Source: BNB.

1.16. BASE INTEREST RATE

Effective as of	Base interest rate	
	Simple annual	Effective annual
6.I'99	5.12	5.22
13.I'99	5.08	5.17
20.I'99	5.08	5.17
27.I'99	5.04	5.13
3.II'99	5.04	5.13
10.II'99	4.99	5.08
17.II'99	4.91	5.00
24.II'99	4.91	5.00
3.III'99	4.91	5.00
10.III'99	4.83	4.92
17.III'99	4.87	4.96
24.III'99	4.83	4.92
31.III'99	4.79	4.88
7.IV'99	4.75	4.84
14.IV'99	4.71	4.79
21.IV'99	4.67	4.75
28.IV'99	4.63	4.71
5.V'99	4.54	4.62
12.V'99	4.50	4.58
19.V'99	4.46	4.54
26.V'99	4.42	4.49
2.VI'99	4.42	4.49
9.VI'99	4.42	4.49
6.VI'99	4.42	4.49
23.VI'99	4.50	4.58
30.VI'99	4.75	4.84
7.VII'99	4.79	4.88
14.VII'99	4.79	4.88
21.VII'99	4.79	4.88
28.VII'99	4.79	4.88
4.VIII'99	4.79	4.88
11.VIII'99	4.75	4.83
18.VIII'99	4.75	4.83
25.VIII'99	4.79	4.88
1.IX'99	4.75	4.84
8.IX'99	4.75	4.84
15.IX'99	4.71	4.79
23.IX'99	4.63	4.71
29.IX'99	4.50	4.58
6.X'99	4.46	4.54
13.X'99	4.42	4.49
20.X'99	4.42	4.49
27.X'99	4.42	4.49
3.XI'99	4.46	4.54
10.XI'99	4.46	4.54
17.XI'99	4.46	4.54
24.XI'99	4.46	4.54
1.XII'99	4.46	4.54
8.XII'99	4.46	4.54
15.XII'99	4.46	4.54
22.XII'99	4.46	4.54
29.XII'99	4.46	4.54
5.I.2000	4.42	4.49
12.I.2000	4.26	4.32
19.I.2000	4.13	4.20
26.I.2000	3.93	3.99

Source: BNB.

1.17. INTEREST RATES AND GOVERNMENT SECURITIES YIELD

Indicators	1999												2000
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I
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	4.54	4.54	3.99
SHORT-TERM INTEREST RATES (average weighted)													
Interest rates on deposits extended in the interbank market	2.76	2.71	3.08	2.87	2.53	3.38	3.23	3.69	2.65	3.03	3.04	2.62	1.23
up to one day	2.48	2.34	2.73	2.43	2.17	3.25	2.88	3.45	2.07	2.75	2.55	2.30	0.81
from one to three days	2.48	2.50	3.17	2.85	2.39	3.51	3.27	4.01	2.28	2.80	2.52	2.28	0.83
from three days to one week	2.94	2.84	3.26	3.02	2.71	3.45	3.66	3.62	2.90	3.43	3.26	2.73	1.29
from one week to one month	3.33	3.31	3.63	3.37	3.36	3.54	3.78	4.21	3.68	3.68	3.71	3.76	2.93
over one month	3.53	-	4.08	4.42	3.66	3.42	4.36	4.56	4.28	4.64	5.62	5.08	3.82
Interest rates on time deposits													
BGN	3.28	3.27	3.28	3.29	3.27	3.26	3.27	3.25	3.25	3.24	3.25	3.25	3.23
EUR*	1.99	1.94	1.90	1.88	1.88	1.86	1.91	1.92	1.96	2.01	2.01	2.02	2.12
USD	3.57	3.54	3.52	3.52	3.38	3.51	3.49	3.52	3.53	3.48	3.48	3.53	3.53
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	0.26	0.26	0.26
EUR*	0.95	0.89	0.79	0.68	0.66	0.67	0.69	0.73	0.71	0.66	0.68	0.72	0.76
USD	1.89	1.85	1.80	1.80	1.77	1.74	1.75	1.71	1.70	1.73	1.60	1.67	1.74
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	13.51	12.41	12.49
EUR*	7.63	7.49	7.19	8.69	9.39	9.16	9.94	10.10	10.07	9.41	8.91	10.16	8.85
USD	10.15	11.31	11.71	9.25	10.46	9.51	9.49	8.70	11.31	10.25	9.54	11.24	11.64
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	5.17	5.04	5.20
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	15.49	14.85	15.06
EUR*	13.34	14.32	11.75	10.49	10.75	12.01	10.41	9.20	11.40	8.27	9.57	10.60	10.79
USD	15.16	14.47	14.92	14.24	14.66	16.15	13.05	17.30	10.56	14.76	13.38	13.78	14.29
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	9.84	9.29	8.31

* The Euro item includes the Euro and currencies included in the Euro.

Source: BNB.

1.18. MONTHLY INTEREST RATES*

	Nominal		Real**	
	short-term credits	one-month deposits	short-term credits	one-month deposits
1999				
January	1.13	0.27	-0.36	-1.20
February	1.08	0.27	1.71	0.89
March	1.15	0.27	2.20	1.31
April	1.09	0.27	1.74	0.92
May	1.05	0.27	1.75	0.96
June	1.08	0.27	1.56	0.74
July	0.98	0.27	-2.15	-2.83
August	1.08	0.27	0.07	-0.74
September	1.07	0.27	-0.40	-1.20
October	1.05	0.27	0.00	-0.78
November	1.06	0.27	0.42	-0.37
December	0.98	0.27	0.32	-0.39
2000				
January	0.99	0.27	-2.07	-2.77

* On lev credits and deposits.

** Deflated by CPI.

Source: BNB.

**1.19. 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)		
6.I'99	1.28	5.22	3.21	1.95
13.I'99	1.27	5.18	3.18	1.94
20.I'99	1.27	5.18	3.05	2.06
27.I'99	1.26	5.14	3.08	1.99
3.II'99	1.26	5.14	3.10	1.98
10.II'99	1.25	5.08	3.11	1.91
17.II'99	1.23	5.00	3.09	1.86
24.II'99	1.23	5.00	3.08	1.86
4.III'99	1.23	5.00	3.11	1.83
10.III'99	1.21	4.92	3.08	1.78
17.III'99	1.22	4.96	3.04	1.87
24.III'99	1.21	4.92	3.01	1.85
31.III'99	1.20	4.88	2.97	1.85
7.IV'99	1.19	4.84	2.90	1.88
14.IV'99	1.18	4.79	2.64	2.10
21.IV'99	1.17	4.75	2.60	2.10
28.IV'99	1.16	4.71	2.59	2.07
5.V'99	1.14	4.62	2.58	1.99
12.V'99	1.13	4.58	2.58	1.95
19.V'99	1.12	4.54	2.59	1.90
26.V'99	1.11	4.49	2.58	1.87
2.VI'99	1.11	4.49	2.60	1.84
9.VI'99	1.11	4.49	2.60	1.84
16.VI'99	1.11	4.49	2.63	1.82
23.VI'99	1.13	4.58	2.65	1.88
30.VI'99	1.19	4.84	2.67	2.11
7.VII'99	1.20	4.88	2.66	2.16
14.VII'99	1.20	4.88	2.66	2.16
21.VII'99	1.20	4.88	2.70	2.12
28.VII'99	1.20	4.88	2.68	2.14
4.VIII'99	1.20	4.88	2.70	2.12
11.VIII'99	1.19	4.83	2.70	2.08
18.VIII'99	1.19	4.83	2.68	2.10
25.VIII'99	1.20	4.88	2.69	2.13
1.IX'99	1.19	4.84	2.70	2.08
8.IX'99	1.19	4.84	2.68	2.10
15.IX'99	1.18	4.79	2.69	2.05
23.IX'99	1.16	4.71	2.70	1.96
29.IX'99	1.13	4.58	3.09	1.44
6.X'99	1.12	4.54	3.29	1.20
13.X'99	1.11	4.49	3.36	1.10
20.X'99	1.11	4.49	3.45	1.01
27.X'99	1.11	4.49	3.50	0.96
3.XI'99	1.12	4.54	3.53	0.97
10.XI'99	1.12	4.54	3.46	1.04
17.XI'99	1.12	4.54	3.45	1.05
24.XI'99	1.12	4.54	3.45	1.05
1.XII'99	1.12	4.54	3.45	1.05
8.XII'99	1.12	4.54	3.46	1.04
15.XII'99	1.12	4.54	3.46	1.04
22.XII'99	1.12	4.54	3.46	1.04
29.XII'99	1.12	4.54	3.35	1.15
5.I.2000	1.11	4.49	3.34	1.12
12.I.2000	1.07	4.32	3.32	0.97
19.I.2000	1.03	4.20	3.31	0.87
26.I.2000	0.98	3.99	3.33	0.64

¹ Calculated on an annual basis.² Calculated according to the formula:

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

Source: BNB, Reuters.

**1.20. PRICES OF REGISTERED TRANSACTIONS IN
USD-DENOMINATED GOVERNMENT SECURITIES
ISSUED UNDER ARTICLE 5 OF ZUNK**

(USD)

Date	Price		
	Minimum	Maximum	Average weighted
1.XII'99	67.00	67.00	67.00
2.XII'99	67.15	67.15	67.15
3.XII'99	67.00	68.52	67.05
7.XII'99	65.75	66.22	65.82
8.XII'99	67.00	67.15	67.01
9.XII'99	67.15	67.74	67.16
10.XII'99	67.00	67.26	67.00
13.XII'99	68.50	68.51	68.50
14.XII'99	67.15	68.30	67.83
15.XII'99	66.52	67.93	67.82
16.XII'99	68.14	69.09	68.49
22.XII'99	68.87	68.87	68.87
23.XII'99	70.00	70.00	70.00
27.XII'99	69.10	69.50	69.30
30.XII'99	68.50	68.50	68.50
5.I.2000	65.50	66.57	65.50
6.I.2000	65.58	65.87	65.61
7.I.2000	65.60	66.80	67.06
10.I.2000	65.50	66.00	65.73
11.I.2000	66.20	67.01	66.72
12.I.2000	64.00	67.63	64.71
18.I.2000	66.50	67.03	66.64
19.I.2000	66.80	66.80	66.80
20.I.2000	71.00	71.00	71.00
21.I.2000	67.00	67.75	67.01
25.I.2000	66.90	66.90	66.90
26.I.2000	66.50	67.70	66.60
27.I.2000	65.00	69.20	66.98
28.I.2000	66.95	67.35	67.12

Note: Based on transactions entered in BNB register.

Source: BNB.

1.21. QUOTATIONS OF BULGARIAN BRADY BONDS

(USD per USD 100 nominal value)

Date	FLIRBs		IABs		DISCs	
	Bid	Offer	Bid	Offer	Bid	Offer
1.XII'99	69.75	70.38	77.13	78.25	77.75	78.25
2.XII'99	69.50	70.00	77.50	78.63	77.38	77.88
3.XII'99	70.63	71.00	78.63	79.13	78.50	78.75
6.XII'99	69.88	70.38	77.50	79.50	77.50	79.63
7.XII'99	69.88	70.38	77.00	79.00	78.50	79.38
8.XII'99	70.25	70.50	78.25	78.38	78.25	78.63
9.XII'99	70.13	70.88	77.50	78.00	77.25	78.38
10.XII'99	70.63	71.25	78.13	78.50	78.25	79.00
13.XII'99	71.13	71.38	78.50	79.00	78.50	79.38
14.XII'99	70.88	71.38	78.00	78.50	78.38	78.88
15.XII'99	71.75	72.00	77.75	79.00	78.00	78.50
16.XII'99	71.75	72.50	78.25	78.75	79.75	80.13
17.XII'99	71.75	72.50	78.63	79.38	79.50	80.50
20.XII'99	71.88	72.38	78.63	79.13	79.75	80.25
21.XII'99	71.88	72.88	78.75	79.25	80.00	80.50
22.XII'99	71.75	72.50	78.50	79.00	80.13	80.63
23.XII'99	71.75	72.25	78.25	78.75	80.50	81.00
27.XII'99	72.00	72.50	75.38	75.88	80.50	81.00
28.XII'99	72.00	72.25	78.25	79.25	80.50	81.00
29.XII'99	72.00	72.50	79.00	79.38	80.13	80.50
30.XII'99	72.00	72.50	78.75	79.75	80.13	80.50
31.XII'99	72.00	72.50	78.75	79.75	80.13	80.50
3.I.2000	72.00	72.50	79.00	80.25	80.50	81.50
4.I.2000	71.13	72.00	78.75	80.00	80.00	80.50
5.I.2000	71.38	71.88	78.75	79.75	79.38	80.25
6.I.2000	71.50	72.25	79.00	80.00	79.75	80.25
7.I.2000	71.75	72.25	79.63	80.63	80.25	81.00
10.I.2000	72.00	73.50	80.25	81.25	81.38	82.00
11.I.2000	72.00	72.75	79.63	80.63	80.50	81.38
12.I.2000	72.25	73.75	79.25	80.25	80.00	80.50
13.I.2000	72.00	73.00	79.13	80.00	79.38	79.75
14.I.2000	72.13	72.50	78.75	79.75	79.50	79.75
18.I.2000	71.75	72.50	79.00	80.00	79.13	80.50
19.I.2000	71.88	72.50	77.50	80.00	79.00	79.25
20.I.2000	71.75	72.25	78.75	79.75	79.00	79.50
21.I.2000	71.75	72.38	79.25	80.25	79.25	80.00
24.I.2000	72.00	72.50	79.25	80.00	79.38	79.88
25.I.2000	71.50	72.38	79.25	80.25	79.25	80.00
26.I.2000	71.88	72.38	79.00	80.00	79.25	79.75
27.I.2000	71.88	72.38	79.00	80.00	79.25	79.88
28.I.2000	71.50	72.25	79.00	80.00	79.13	79.75
31.I.2000	71.25	71.88	78.50	79.50	78.75	79.50

FLIRBs – Front-Loaded Interest Reduction Bonds.

IABs – Interest Arrears Bonds.

DISCs – Discount Bonds.

Note: Stock exchange close quotations.*Source:* Reuters.

2 External Sector

2.1. BALANCE OF PAYMENTS*

2.1.2. BALANCE OF PAYMENTS FOR 1999

	I	II	III	I quarter	IV	V	VI	II quarter	I-VI	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
A. Current account¹	-161.0	-40.5	-55.3	-256.8	-85.8	-46.9	-24.7	-157.3	-414.1	-48.3	70.6	-8.6	13.7	-15.5	-98.6	-148.8	-262.9	-663.3
Goods: credit (FOB)	254.3	281.6	336.0	871.8	297.3	294.4	321.2	912.9	1784.7	350.1	355.7	361.2	1067.0	368.2	381.2	357.7	1107.1	3958.8
Goods: debit (FOB)	-329.9	-346.3	-418.4	-1094.5	-401.8	-392.9	-406.6	-1201.3	-2295.8	-441.3	-400.8	-452.0	-1294.1	-422.7	-481.7	-532.6	-1437.0	-5027.0
<i>Trade balance²</i>	-75.6	-64.7	-82.4	-222.7	-104.5	-98.5	-85.4	-288.4	-511.1	-91.2	-45.1	-90.9	-227.2	-54.5	-100.4	-175.0	-329.9	-1068.2
Services: credit	105.7	100.8	106.2	312.8	96.4	136.9	173.2	406.5	719.3	255.4	263.8	176.8	696.0	130.1	115.0	123.7	368.7	1784.0
Transportation ³	32.2	31.7	36.7	100.5	29.3	37.3	45.9	112.4	213.0	63.0	67.1	51.4	181.6	42.9	40.0	41.5	124.4	518.9
Travel ⁴	47.1	42.6	48.6	138.3	39.9	69.4	97.3	206.6	344.9	155.6	166.9	98.5	421.0	60.0	48.1	56.1	164.2	930.1
Other services	26.4	26.6	20.9	73.9	27.2	30.2	30.1	87.5	161.4	36.8	29.7	26.9	93.4	27.2	26.9	26.1	80.2	335.0
Services: debit	-101.6	-91.0	-110.5	-303.0	-111.2	-107.2	-133.7	-352.1	-655.1	-141.2	-149.6	-140.9	-431.7	-120.8	-127.3	-131.3	-379.4	-1466.2
Transportation ³	-42.9	-40.9	-50.0	-133.8	-50.1	-49.7	-54.8	-154.6	-288.5	-60.5	-60.2	-60.3	-181.0	-54.4	-57.1	-62.1	-173.6	-643.0
Travel ⁴	-36.3	-28.7	-35.4	-100.4	-38.6	-39.7	-49.0	-127.3	-227.7	-55.3	-62.6	-52.8	-170.7	-45.2	-39.5	-41.2	-125.9	-524.3
Other services	-22.4	-21.3	-25.0	-68.8	-22.4	-17.8	-29.9	-70.2	-139.0	-25.4	-26.8	-27.8	-80.0	-21.1	-30.8	-28.1	-80.0	-298.9
Services: net	4.2	9.9	-4.3	9.8	-14.8	29.7	39.5	54.4	64.2	114.2	114.2	35.9	264.3	9.3	-12.3	-7.6	-10.7	317.8
<i>Goods and nonfactor services, net</i>	-71.4	-54.8	-86.6	-212.9	-119.3	-68.9	-45.9	-234.0	-446.9	23.0	69.1	-54.9	37.1	-45.2	-112.7	-182.6	-340.5	-750.4
Income: credit	39.4	20.3	14.1	73.8	20.2	18.4	18.7	57.4	131.2	36.3	17.1	17.4	70.8	18.3	13.9	32.7	64.9	266.8
Income: debit	-144.2	-27.0	-25.9	-197.2	-4.7	-12.1	-24.7	-41.4	-238.6	-128.5	-30.7	-31.7	-190.9	-7.9	-18.2	-23.9	-50.0	-479.5
<i>Income, net</i>	-104.9	-6.7	-11.8	-123.4	15.5	6.3	-5.9	15.9	-107.4	-92.2	-13.6	-14.3	-120.1	10.3	-4.2	8.8	14.8	-212.7
<i>Goods, nonfactor services and income, net</i>	-176.3	-61.5	-98.4	-336.3	-103.7	-62.6	-51.8	-218.1	-554.4	-69.2	55.5	-69.3	-83.0	-34.9	-117.0	-173.8	-325.7	-963.1
<i>Current transfers, net⁵</i>	15.3	21.1	43.1	79.5	18.0	15.7	27.1	60.7	140.2	20.9	15.2	60.6	96.7	19.4	18.4	25.1	62.9	299.7
Current transfers, credit	17.2	22.3	45.1	84.5	19.6	18.9	29.0	67.5	152.0	22.8	18.7	65.3	106.7	20.8	20.5	28.6	70.0	328.7
Current transfers, debit	-1.9	-1.2	-2.0	-5.1	-1.6	-3.3	-1.9	-6.7	-11.8	-1.9	-3.5	-4.6	-10.1	-1.4	-2.1	-3.6	-7.1	-29.0
B. Capital account^{1,6}	0.0	0.0	0.0	0.0	0.0	0.0	-0.7	-0.7	-0.7	0.0	-1.7	0.0	-1.7	0.0	0.0	0.0	0.0	-2.4
Capital transfers, net	0.0	0.0	0.0	0.0	0.0	0.0	-0.7	-0.7	-0.7	0.0	-1.7	0.0	-1.7	0.0	0.0	0.0	0.0	-2.4
<i>Groups A and B, total</i>	-161.0	-40.5	-55.3	-256.8	-85.8	-46.9	-25.4	-158.0	-414.9	-48.3	68.9	-8.6	12.0	-15.5	-98.6	-148.8	-262.9	-665.7
C. Financial account^{1,6}	56.7	-28.3	23.2	51.6	130.1	45.2	90.4	265.7	317.3	-113.9	135.3	-75.8	-54.4	134.2	99.0	132.2	365.4	628.3
Direct investment abroad	-2.0	-0.1	0.0	-2.1	0.0	-0.1	0.7	0.6	-1.5	-0.1	-0.1	-0.9	-1.1	-0.9	-0.8	-0.5	-2.3	-4.9
Direct investment in Bulgaria ⁷	29.8	38.8	62.9	131.5	60.9	21.1	67.0	149.1	280.5	17.0	94.1	67.5	178.6	82.5	157.1	40.5	280.1	739.2
Portfolio investment – assets	-2.5	-20.3	-32.6	-55.5	-2.5	-30.8	-62.1	-95.4	-150.9	-24.3	-11.9	-5.0	-41.3	-22.9	3.6	3.7	-15.6	-207.7
Shares	0.3	0.3	-0.2	0.4	0.1	-0.3	0.0	-0.2	0.2	-0.3	0.1	-0.1	-0.3	0.1	0.3	-0.4	0.1	0.0
Bonds	-2.8	-20.6	-32.5	-55.8	-2.6	-30.5	-62.2	-95.2	-151.1	-24.0	-12.0	-4.9	-41.0	-23.1	3.4	4.1	-15.6	-207.7

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	I-VI	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Portfolio investment – liabilities																		
Shares	-7.1	4.1	-18.6	-21.5	0.1	1.5	22.5	24.1	2.5	5.3	-5.9	-0.3	-0.9	5.6	-12.7	13.5	6.4	8.0
Bonds	0.1	-2.8	1.7	-1.0	0.6	-1.7	0.1	-1.0	-2.0	2.3	0.0	1.1	3.4	0.0	-0.4	1.0	0.5	1.9
	-7.2	6.9	-20.2	-20.5	-0.5	3.2	22.4	25.1	4.6	3.0	-6.0	-1.4	-4.3	5.6	-12.2	12.5	5.9	6.2
Other investment – assets	49.9	-92.6	29.6	-13.1	77.9	9.4	32.6	119.9	106.8	-115.6	58.2	-80.1	-137.5	32.2	-69.4	81.3	44.1	13.3
Trade credits, net	0.0	0.0	0.0	0.0	-0.2	-0.2	-0.2	-0.6	-0.5	0.0	0.0	0.0	0.0	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	5.8	1.2	1.7	2.3	5.2	0.0	0.0	0.2	0.2	11.2
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	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	5.8	1.2	1.7	2.3	5.2	0.0	0.0	0.2	0.2	11.2
Currency and deposits	59.2	-90.5	30.1	-1.2	96.5	7.3	-4.9	98.8	97.6	-129.2	26.2	-108.0	-211.1	35.5	-93.8	125.3	67.0	-46.4
Commercial banks	75.6	-86.4	38.6	27.8	96.6	7.8	11.7	116.1	143.9	-126.0	36.0	-106.6	-196.6	39.4	-94.7	127.6	72.3	19.6
Other sectors ⁸	-16.4	-4.1	-8.5	-29.0	-0.2	-0.4	-16.7	-17.3	-46.3	-3.3	-9.8	-1.4	-14.5	-4.0	1.0	-2.3	-5.3	-66.0
Other currency and deposits ⁹	8.1	-4.4	-8.1	-4.4	-19.4	-1.1	29.7	9.2	4.8	25.9	30.0	24.9	80.8	-5.1	22.1	-39.0	-22.0	63.6
Other assets	-17.3	0.7	7.2	-9.5	0.8	0.0	7.7	8.5	-0.9	-13.5	0.3	0.7	-12.5	1.8	2.3	-5.2	-1.1	-14.5
Other investment – liabilities	-11.4	41.8	-18.0	12.4	-6.4	44.1	29.7	67.5	79.9	3.7	1.0	-56.9	-52.2	37.7	21.2	-6.3	52.6	80.3
Trade credits, net	7.7	10.4	10.4	28.5	17.3	16.3	17.2	50.9	79.5	0.4	0.0	0.2	0.6	0.9	-1.4	0.1	-0.3	79.7
Loans	15.8	17.7	-44.0	-10.4	-11.1	5.3	35.9	30.1	19.6	1.1	-3.7	-65.7	-68.3	6.7	8.2	7.4	22.3	-26.4
General government	-3.8	-9.3	-52.0	-65.1	-4.0	5.5	5.8	7.3	-57.8	-10.8	-9.1	-64.2	-84.1	0.4	23.8	3.6	27.7	-114.2
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	-0.1
Other sectors	19.7	27.0	8.0	54.7	-7.1	-0.3	30.1	22.7	77.4	11.8	5.4	-1.5	15.7	6.3	-15.5	3.8	-5.3	87.8
Nonresidents' deposits	-7.8	8.3	22.0	22.5	-14.3	23.8	-28.9	-19.4	3.1	3.9	3.1	4.2	11.2	30.5	8.6	-8.8	30.4	44.6
Other liabilities	-27.1	5.3	-6.5	-28.3	1.8	-1.2	5.4	6.0	-22.3	-1.7	1.6	4.4	4.4	-0.4	5.8	-5.1	0.3	-17.6
<i>Groups A, B and C, total</i>	-104.3	-68.8	-32.1	-205.2	44.3	-1.7	65.0	107.7	-97.5	-162.3	204.2	-84.4	-42.4	118.7	0.4	-16.6	102.5	-37.4
D. Errors and omissions	-35.1	7.9	31.7	4.6	0.5	1.7	-106.2	-103.9	-99.4	-18.4	-24.4	60.9	18.1	-19.7	107.6	117.1	205.0	123.8
OVERALL BALANCE (groups A, B, C and D)	-139.4	-60.9	-0.3	-200.6	44.8	0.0	-41.1	3.7	-196.9	-180.6	179.8	-23.5	-24.3	99.0	108.0	100.5	307.6	86.4
E. Reserves and other financing	139.4	60.9	0.3	200.6	-44.8	0.0	41.1	-3.7	196.9	180.6	-179.8	23.5	24.3	-99.0	-108.0	-100.5	-307.6	-86.4
BNB forex reserves ¹⁰	152.1	-13.3	-34.4	104.4	-24.3	0.0	-13.2	-37.6	66.8	189.4	-176.3	-109.2	-96.1	-71.9	-108.0	-308.4	-488.2	-517.4
Use of Fund credits, net	-13.0	67.9	-15.8	39.1	-20.5	0.0	54.3	33.8	72.9	-8.8	-3.5	56.4	44.1	-27.2	0.0	71.7	44.5	161.5
Exceptional financing, net ¹¹	0.4	6.2	50.6	57.1	0.0	0.0	0.0	0.0	57.1	0.0	0.0	76.2	76.2	0.0	0.0	136.1	136.1	269.5

* 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 Computing Center Directorate to the Information Service Ltd. Preliminary data as of 24 February 2000 adjusted by the BNB.

³ BNB estimates.

⁴ Data of the Ministry of Internal Affairs and estimates of the Ministry of Economy 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, specialized ministries, NSI, Central Depository and commercial banks.

⁸ Data provided by the Bank for International Settlements is used for January – June 1999. For the period July – December 1999 BNB data is used.

⁹ 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.

¹⁰ 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.

¹¹ Including loans extended for balance of payments support (incl. EU, the World Bank, etc.).

Changes in BNB forex reserves, including valuation adjustments:

201.0 53.3 21.7 276.0 6.6 29.7 17.8 54.1 330.2 126.1 -131.6 -150.0 -155.5 -22.3 -21.9 -295.9 -340.1 -165.5

See Methodological notes.

2.2. EXPORTS AND IMPORTS

2.2.2. EXPORTS BY END-USE, 1999

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	84.2	104.5	112.5	301.2	101.0	97.6	118.3	316.9	133.5	121.3	121.5	376.3	110.7	119.5	113.3	343.5	1337.9
Food	8.2	14.4	19.6	42.2	14.0	13.8	17.4	45.2	19.1	21.9	18.5	59.5	18.5	18.7	13.5	50.7	197.5
Cigarettes	2.1	2.1	1.5	5.7	9.4	5.8	2.6	17.8	1.6	1.8	2.4	5.9	2.1	3.5	2.6	8.3	37.7
Drink	4.2	5.4	8.8	18.3	7.3	6.8	8.2	22.4	9.3	9.7	8.5	27.6	7.4	8.9	7.0	23.3	91.5
Clothing and footwear	47.5	52.6	51.4	151.5	43.8	44.8	57.9	146.5	71.1	61.6	61.3	194.0	51.1	56.3	60.4	167.8	659.8
Medical goods and cosmetics	8.2	13.4	13.6	35.2	10.3	11.2	12.0	33.5	15.5	10.8	11.8	38.1	14.0	13.7	12.4	40.1	146.9
Housing and home furniture	7.2	8.5	9.3	24.9	8.8	8.4	8.6	25.7	8.1	7.5	9.4	24.9	8.0	8.8	7.9	24.7	100.3
Other	6.8	8.2	8.3	23.3	7.3	6.8	11.5	25.7	8.8	8.0	9.6	26.4	9.6	9.5	9.6	28.7	104.1
Raw and other materials	119.4	121.8	141.3	382.4	116.2	116.6	134.7	367.5	137.2	150.8	154.3	442.3	166.2	168.0	151.4	485.6	1677.9
Cast-iron, iron and steel	22.9	17.5	22.0	62.4	5.4	9.2	21.8	36.3	21.9	25.8	25.4	73.1	27.4	32.0	31.4	90.8	262.6
Nonferrous metals	20.5	26.3	30.2	77.0	32.3	26.1	26.7	85.2	26.1	23.3	17.4	66.8	13.0	14.2	25.2	52.5	281.4
Chemicals	12.0	10.7	11.0	33.7	10.6	12.7	11.2	34.6	11.5	16.2	11.7	39.4	12.9	15.5	13.0	41.4	149.1
Plastics and rubber	7.5	13.1	9.9	30.5	7.4	8.6	9.8	25.8	15.4	12.6	9.6	37.6	14.8	10.3	10.3	35.5	129.3
Fertilizers	6.4	5.3	5.7	17.4	1.6	1.7	3.9	7.2	0.5	1.2	1.4	3.1	0.6	2.4	5.9	8.9	36.7
Textiles	10.6	10.5	15.3	36.3	10.2	10.2	13.2	33.6	12.5	10.2	10.1	32.8	12.3	11.8	10.1	34.3	137.0
Food feedstocks	12.7	9.2	9.8	31.6	7.6	6.7	11.0	25.3	8.0	20.4	30.6	59.0	40.7	24.1	12.5	77.3	193.3
Wood and paper, cardboard	6.9	7.9	9.8	24.6	9.8	11.4	11.0	32.3	11.0	11.1	14.1	36.1	11.9	13.1	12.7	37.7	130.7
Cement	1.4	1.5	1.9	4.9	1.1	2.5	2.4	6.0	2.9	2.4	4.1	9.3	2.4	3.8	0.0	6.3	26.5
Tobacco	4.6	2.5	5.0	12.1	7.7	4.5	4.8	16.9	2.0	8.1	2.4	12.5	5.3	10.7	6.3	22.4	63.9
Other	14.0	17.3	20.7	51.9	22.5	22.9	19.0	64.3	25.4	19.5	27.5	72.4	24.9	30.0	23.7	78.6	267.4
Investment goods	34.5	41.3	59.5	135.3	56.1	62.0	51.0	169.1	58.6	44.2	45.3	148.1	45.5	54.1	53.0	152.7	605.2
Machines, tools and appliances	12.8	18.9	20.6	52.3	22.0	15.9	21.5	59.4	16.6	14.4	16.3	47.4	14.1	19.1	21.0	54.3	213.3
Electrical machines	2.3	5.3	5.1	12.8	5.3	3.7	6.5	15.6	5.3	4.0	4.4	13.7	4.6	6.1	4.6	15.3	57.3
Transportation facilities	2.3	1.0	3.9	7.2	8.4	15.0	6.1	29.6	0.9	1.5	2.9	5.3	1.7	2.7	0.5	4.9	47.0
Spare parts and equipment	5.0	6.4	7.8	19.2	7.2	6.8	7.4	21.4	9.2	7.7	7.7	24.7	9.2	8.8	8.4	26.4	91.7
Other	12.1	9.7	22.1	43.9	13.2	20.5	9.4	43.1	26.6	16.4	14.0	57.0	15.9	17.3	18.5	51.8	195.8
Nonenergy resources, total	238.1	267.6	313.2	819.0	273.4	276.1	304.0	853.5	329.3	316.4	321.1	966.7	322.4	341.7	317.8	981.9	3621.0
Energy resources	16.2	13.9	22.8	52.9	23.9	18.3	17.2	59.4	20.8	39.3	40.1	100.2	45.8	39.6	39.9	125.3	337.8
Oil products	10.9	8.9	17.5	37.3	18.8	12.6	11.3	42.6	15.8	34.6	33.9	84.3	39.3	32.5	29.7	101.5	265.7
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	6.5	7.1	10.2	23.8	72.1
EXPORTS, TOTAL (FOB)	254.3	281.6	336.0	871.8	297.3	294.4	321.2	912.9	350.1	355.7	361.2	1067.0	368.2	381.2	357.7	1107.1	3958.8

Source: Customs declarations data received from the Computing Center Directorate to the Information Service Ltd. and NSI and adjusted by the BNB according to the date of customs declaration presentation.
Preliminary data as of 24 February 2000.

2.2.4. IMPORTS BY END-USE, 1999

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	53.5	64.0	82.3	199.7	88.2	71.5	81.4	241.1	76.0	68.0	77.9	221.9	79.6	93.7	103.2	276.5	939.2
Food, drink and cigarettes	13.5	13.8	16.6	43.9	15.0	12.0	10.6	37.6	11.6	12.4	12.3	36.4	13.0	15.4	17.1	45.5	163.4
Housing and home furniture	6.2	9.9	13.1	29.2	12.8	9.9	11.8	34.5	11.8	11.2	11.5	34.4	12.9	13.7	16.3	42.9	141.1
Medical goods and cosmetics	10.5	11.9	18.9	41.3	14.6	13.4	12.3	40.3	10.7	11.0	14.0	35.8	14.0	16.2	22.3	52.5	169.8
Clothing and footwear	11.5	13.2	15.9	40.6	15.0	15.8	16.4	47.2	14.8	8.5	14.8	38.1	14.4	18.6	16.7	49.7	175.6
Automobiles	4.8	4.8	6.1	15.8	19.6	8.9	14.2	42.7	14.5	14.1	13.4	42.0	13.0	15.3	15.6	43.9	144.3
Other	7.0	10.3	11.5	28.9	11.3	11.5	16.1	38.9	12.5	10.8	11.9	35.3	12.2	14.5	15.2	41.9	144.9
Raw and other materials	96.3	135.1	172.8	404.1	160.4	159.6	162.8	482.8	156.3	139.8	141.7	437.8	148.1	171.5	171.9	491.5	1816.2
Ores	2.5	6.6	20.1	29.2	9.3	16.6	7.8	33.7	22.1	13.8	11.4	47.3	9.3	10.5	23.4	43.2	153.4
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	8.1	23.4	11.0	10.1	6.6	27.7	90.0
Nonferrous metals	2.0	1.6	2.9	6.5	3.7	2.6	3.0	9.3	3.3	4.0	3.4	10.6	2.8	4.5	4.1	11.4	37.9
Textiles	28.1	34.8	39.1	101.9	42.0	51.0	54.5	147.4	45.5	31.6	29.8	106.8	40.5	49.0	46.6	136.1	492.3
Wood and paper, cardboard	9.2	9.6	11.7	30.6	11.6	10.8	12.1	34.5	11.1	10.3	10.4	31.7	10.6	13.6	14.0	38.2	135.0
Chemicals	9.0	11.6	17.4	38.0	21.3	10.7	14.6	46.7	11.4	11.7	12.5	35.6	12.5	13.3	12.9	38.6	158.9
Plastics and rubber	11.4	17.1	18.5	47.0	16.0	15.2	17.8	49.0	18.9	19.1	19.4	57.4	21.5	23.6	20.3	65.5	219.0
Food feedstocks	5.6	15.6	18.1	39.3	13.6	10.3	7.5	31.4	5.6	7.0	13.8	26.4	6.5	7.8	6.6	21.0	118.1
Hide	2.9	3.7	3.0	9.7	3.9	5.1	5.0	14.1	3.7	1.8	2.5	8.0	3.1	3.9	3.7	10.8	42.5
Tobacco	0.3	1.9	6.2	8.4	4.2	3.2	2.6	10.0	1.7	4.2	3.7	9.5	1.6	2.2	1.4	5.2	33.2
Other	20.3	25.5	28.4	74.3	27.6	27.7	31.7	87.0	26.3	27.8	26.8	80.9	28.6	33.0	32.2	93.8	336.0
Investment goods	96.9	100.4	108.2	305.5	116.5	134.5	135.3	386.4	126.5	129.3	145.7	401.5	107.1	127.5	155.9	390.5	1483.8
Machines, tools and appliances	40.0	40.9	46.7	127.5	40.4	57.0	52.1	149.5	41.6	60.1	72.3	174.0	37.9	47.7	55.3	140.8	591.9
Electrical machines	14.2	17.8	15.2	47.2	14.4	28.1	20.2	62.7	21.9	14.9	16.3	53.1	12.7	19.2	16.2	48.0	211.0
Transportation facilities	17.4	13.9	14.7	46.0	31.1	24.4	32.8	88.3	25.8	23.4	22.1	71.3	23.4	27.5	46.0	97.0	302.6
Spare parts and equipment	12.5	16.9	17.0	46.4	15.4	13.1	17.0	45.5	21.3	16.1	15.5	52.9	20.9	19.7	21.4	62.1	206.9
Other	12.9	10.8	14.6	38.3	15.2	11.8	13.3	40.3	15.9	14.8	19.5	50.2	12.2	13.4	17.0	42.6	171.5
Nonenergy goods, total	246.7	299.4	363.3	909.4	365.1	365.6	379.5	1110.2	358.8	337.1	365.3	1061.2	334.8	392.8	431.0	1158.5	4239.3
Energy resources	110.8	75.8	90.2	276.8	70.6	60.4	61.4	192.3	119.7	97.6	124.9	342.3	123.4	129.4	146.4	399.2	1210.5
<i>Fuels</i>	105.5	68.6	85.8	259.9	67.4	55.7	55.1	178.1	116.9	92.7	120.9	330.5	119.7	124.5	141.9	386.1	1154.5
Crude oil and natural gas	93.5	54.3	67.7	215.5	57.3	47.0	47.5	151.7	108.7	82.4	107.5	298.6	106.4	107.3	123.9	337.5	1003.3
Coal	6.6	8.9	12.6	28.0	5.4	3.8	2.6	11.8	3.2	5.0	8.7	16.8	8.6	10.6	11.6	30.8	87.5
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	4.7	6.6	6.4	17.7	63.7
<i>Other</i>	5.3	7.2	4.4	16.9	3.2	4.7	6.3	14.2	2.8	5.0	4.0	11.8	3.7	4.9	4.6	13.2	56.0
Oils	5.3	7.2	4.4	16.9	3.2	4.7	6.3	14.2	2.8	5.0	4.0	11.8	3.7	4.9	4.6	13.2	56.0
IMPORTS, TOTAL (CIF)	357.5	375.2	453.5	1186.1	435.7	426.0	440.9	1302.5	478.6	434.7	490.1	1403.4	458.2	522.1	577.4	1557.7	5449.8

Source: Customs declarations data received from the Computing Center Directorate to the Information Service Ltd. and NSI and adjusted by the BNB according to the date of customs declaration presentation.
Preliminary data as of 24 February 2000.

2.2.6. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 1999

Countries	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
European Union, incl.:	148.2	167.2	188.0	503.4	159.6	141.9	174.4	475.9	192.5	175.4	176.4	544.3	190.6	183.9	180.3	554.9	2078.5
Italy	43.4	46.3	50.6	140.4	35.3	34.4	44.0	113.7	53.6	41.3	49.4	144.3	58.5	51.6	48.1	158.3	556.6
Germany	28.9	33.8	33.9	96.6	32.0	29.4	33.2	94.5	34.2	33.5	33.6	101.3	28.9	38.7	33.1	100.7	393.1
Greece	22.5	24.7	32.6	79.8	28.6	22.5	27.5	78.6	32.7	32.3	30.7	95.7	31.0	27.9	29.1	87.9	342.0
France	12.4	14.7	21.9	49.0	12.1	13.3	17.1	42.6	18.3	12.0	13.3	43.5	13.0	14.4	18.0	45.4	180.5
Belgium	13.1	16.7	19.2	49.0	19.1	15.0	20.8	54.9	18.6	16.3	7.0	41.9	5.9	5.5	19.0	30.5	176.3
Spain	7.5	6.2	5.4	19.1	7.3	7.0	8.6	22.9	8.2	6.9	14.1	29.2	15.3	12.5	8.9	36.8	107.9
United Kingdom	3.9	6.2	6.9	17.0	7.3	6.6	7.2	21.2	8.8	13.3	9.9	32.0	10.7	11.5	7.5	29.8	100.0
Netherlands	4.1	6.6	7.3	18.0	8.2	5.0	6.1	19.3	7.0	8.2	7.5	22.7	8.3	9.3	5.4	23.0	83.0
Austria	4.6	5.7	5.2	15.6	5.1	4.1	5.6	14.8	5.3	5.9	5.4	16.6	8.3	7.1	5.7	21.1	68.1
EFTA, incl.:	7.6	3.4	3.0	14.1	5.2	8.0	4.8	18.0	3.0	4.1	5.5	12.6	6.2	3.5	3.3	13.0	57.7
Switzerland	7.3	2.9	2.4	12.6	4.5	5.2	4.2	14.0	1.8	3.5	2.4	7.7	5.5	2.9	2.7	11.1	45.4
Other OECD countries, incl.: ¹	30.3	30.8	36.1	97.2	42.0	43.6	42.4	128.0	41.2	41.5	42.5	125.3	42.2	52.5	45.1	139.7	490.2
Turkey	16.4	21.4	20.6	58.4	23.0	23.8	25.2	72.0	21.1	25.9	26.3	73.3	24.9	29.7	28.8	83.4	287.1
USA	11.7	7.7	10.3	29.7	12.1	11.9	12.8	36.8	12.8	12.3	12.6	37.7	10.8	19.1	12.1	42.0	146.1
Japan	0.7	0.6	1.1	2.4	3.6	2.7	2.7	9.0	2.6	1.9	2.2	6.7	1.6	1.9	1.8	5.4	23.5
Balkan countries, incl.: ²	11.0	13.3	15.6	39.9	13.1	13.0	14.7	40.8	29.5	37.1	45.5	112.1	39.7	40.8	41.7	122.2	315.0
Yugoslavia	4.3	4.8	4.4	13.5	1.1	0.7	3.1	4.9	13.1	21.9	29.9	65.0	24.7	25.6	28.8	79.2	162.5
Macedonia	4.2	5.6	7.7	17.5	8.2	6.5	7.7	22.4	10.3	10.3	12.2	32.8	11.0	11.5	10.1	32.6	105.2
CEFTA, incl.:	10.8	11.8	13.5	36.2	13.7	13.9	13.1	40.8	11.9	10.0	13.1	35.1	19.4	22.1	15.1	56.6	168.6
Romania	2.2	2.5	3.8	8.5	2.4	4.7	3.4	10.5	5.0	3.8	6.1	14.9	6.3	7.2	6.6	20.1	54.1
Slovenia	5.0	3.7	3.2	11.9	6.1	3.7	3.6	13.3	0.3	0.4	0.4	1.0	5.3	5.2	0.4	10.9	37.1
Poland	1.4	2.4	2.4	6.2	2.0	1.9	1.8	5.8	2.9	2.4	2.2	7.5	3.0	3.3	3.7	9.9	29.4
Hungary	1.3	1.6	2.1	5.0	1.8	1.9	1.9	5.6	2.0	1.7	2.0	5.7	2.5	3.3	2.5	8.3	24.6
Czech Republic	0.6	1.3	1.3	3.2	1.0	1.1	1.7	3.8	1.3	1.2	1.7	4.3	1.2	1.7	1.1	4.0	15.3
Slovakia	0.3	0.3	0.7	1.3	0.4	0.7	0.7	1.8	0.5	0.6	0.5	1.6	1.0	1.4	0.8	3.3	8.0
Former USSR countries, incl.:	15.0	26.2	32.0	73.2	34.6	37.3	37.3	109.2	28.0	33.5	28.1	89.6	29.0	29.2	26.8	85.0	357.0
Russia	9.0	14.0	17.9	41.0	21.1	23.0	21.3	65.4	12.0	15.8	12.3	40.1	14.0	13.5	14.8	42.2	188.7
Ukraine	2.4	4.7	5.7	12.8	5.3	4.9	6.5	16.7	7.5	7.4	4.0	18.8	7.4	6.8	4.6	18.8	67.1
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	1.9	4.0	2.4	8.2	40.9
Other countries, incl.:	31.3	28.8	47.8	107.9	29.1	36.6	34.5	100.1	43.9	54.1	50.1	148.1	41.1	49.2	45.4	135.7	491.9
Southeast Asian countries ³	0.7	0.9	1.9	3.5	1.3	0.6	3.6	5.6	0.9	1.6	1.4	4.0	0.9	1.5	1.4	3.9	16.9
EXPORTS, TOTAL (FOB)	254.3	281.6	336.0	871.8	297.3	294.4	321.2	912.9	350.1	355.7	361.2	1067.0	368.2	381.2	357.7	1107.1	3958.8

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 Computing Center Directorate to the Information Service Ltd. and NSI and adjusted by the BNB according to the date of customs declaration presentation.
Preliminary data as of 24 February 2000.

2.2.8. IMPORTS BY MAJOR TRADING PARTNER AND REGION, 1999

Countries	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
European Union, incl.:	149.3	190.6	214.8	554.7	216.2	223.3	265.3	704.7	238.9	212.9	205.0	656.8	214.2	266.7	255.8	736.7	2652.9
Germany	40.8	54.9	65.7	161.4	57.6	64.8	78.0	200.3	77.2	73.2	65.9	216.3	71.4	86.9	78.7	237.1	815.2
Italy	22.6	30.6	38.9	92.1	40.1	40.7	48.4	129.2	41.6	29.1	33.2	104.0	42.3	47.8	46.8	136.9	462.2
Greece	22.5	26.0	25.3	73.9	23.9	27.9	27.3	79.1	27.7	22.5	25.9	76.1	22.2	31.0	27.0	80.2	309.3
France	15.7	20.0	23.7	59.4	23.2	22.5	29.0	74.8	23.4	24.0	20.5	67.9	23.7	29.0	31.0	83.7	285.8
Austria	10.0	11.2	14.0	35.3	17.8	13.2	21.1	52.1	17.0	12.6	10.2	39.8	11.3	13.5	11.7	36.5	163.6
United Kingdom	8.4	9.9	11.0	29.4	12.6	10.3	10.6	33.5	12.3	9.9	10.6	32.7	10.1	13.6	12.4	36.1	131.6
Netherlands	6.5	7.8	10.1	24.4	9.2	7.4	9.3	25.9	8.5	8.3	8.4	25.2	8.2	12.2	13.4	33.8	109.3
Belgium	4.5	6.9	6.5	17.8	10.8	9.3	13.7	33.7	7.5	4.3	5.2	17.0	5.5	7.3	9.8	22.6	91.2
Sweden	6.7	7.9	3.6	18.2	4.8	8.6	7.1	20.5	7.0	5.6	7.6	20.2	4.0	5.8	6.4	16.2	75.1
EFTA	4.5	7.7	7.8	20.0	8.6	5.7	11.1	25.4	4.7	5.2	5.8	15.7	5.4	6.1	9.3	20.8	81.9
Switzerland	3.8	6.9	5.9	16.7	8.1	5.2	10.6	23.9	4.2	4.9	5.1	14.1	4.7	5.6	8.8	19.1	73.7
Other OECD countries, incl.: ¹	38.6	31.9	35.6	106.1	34.9	33.6	28.0	96.4	28.6	29.6	33.9	92.1	31.1	34.2	59.2	124.5	419.1
USA	17.5	10.5	12.7	40.7	14.8	15.5	9.7	40.0	9.1	11.5	11.9	32.5	10.4	13.0	35.5	58.9	172.2
Turkey	13.2	14.8	14.3	42.2	13.9	12.2	12.3	38.5	13.0	12.9	13.1	39.0	15.4	15.0	16.5	47.0	166.6
Japan	5.9	4.9	6.6	17.3	5.2	4.7	4.9	14.8	4.4	4.6	7.9	16.9	4.4	5.2	6.5	16.1	65.1
Balkan countries, incl.: ²	4.4	3.6	4.9	12.8	3.4	3.6	3.6	10.6	2.5	2.8	2.3	7.6	3.5	4.2	4.1	11.9	42.8
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	1.6	1.9	1.9	5.4	25.1
Yugoslavia	1.3	1.6	1.9	4.7	0.5	1.2	1.5	3.3	0.5	0.9	0.8	2.3	1.5	1.7	2.0	5.1	15.4
CEFTA, incl.:	15.5	23.0	32.2	70.6	26.9	25.2	29.4	81.5	24.5	27.9	31.7	84.0	32.8	38.1	41.0	111.9	348.0
Czech Republic	5.0	8.1	7.3	20.4	7.5	7.9	10.2	25.6	6.9	8.6	9.1	24.6	9.2	10.1	9.4	28.7	99.2
Poland	2.0	3.1	8.2	13.4	4.9	4.4	4.5	13.9	5.9	6.5	8.4	20.8	9.0	7.7	9.2	25.8	73.9
Romania	3.8	4.9	5.3	13.9	5.0	6.7	7.0	18.8	4.0	4.6	5.1	13.8	5.5	9.0	11.2	25.6	72.1
Hungary	2.0	4.0	6.8	12.8	5.0	2.9	3.7	11.5	3.7	4.3	4.1	12.0	3.5	5.1	4.7	13.3	49.6
Slovakia	1.7	1.5	2.4	5.7	2.7	1.9	2.2	6.9	2.4	2.3	2.8	7.4	3.5	3.4	3.8	10.6	30.6
Slovenia	0.9	1.5	2.1	4.5	1.8	1.3	1.7	4.8	1.5	1.6	2.3	5.4	2.3	2.9	2.8	8.0	22.6
Former USSR countries, incl.:	102.0	66.5	85.9	254.4	76.1	87.1	64.6	227.7	127.8	109.9	157.9	395.6	130.1	122.7	156.7	409.5	1287.2
Russia	91.4	53.3	72.9	217.6	64.0	73.4	54.7	192.0	116.3	97.7	140.8	354.8	107.9	103.9	140.2	352.0	1116.4
Ukraine	8.3	11.2	11.1	30.6	9.8	11.6	7.6	29.0	8.4	9.9	15.3	33.5	13.8	14.3	10.3	38.4	131.5
Other countries, incl.: ³	43.4	51.8	72.3	167.5	69.6	47.6	39.0	156.2	51.7	46.4	53.6	151.7	41.1	50.0	51.3	142.4	617.7
Southeast Asian countries	5.5	5.2	19.1	29.7	33.4	16.5	5.8	55.7	4.3	4.4	5.0	13.6	4.4	4.7	14.5	23.6	122.6
IMPORTS, TOTAL (CIF)	357.5	375.2	453.5	1186.1	435.7	426.0	440.9	1302.5	478.6	434.7	490.1	1403.4	458.2	522.1	577.4	1557.7	5449.8

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 Computing Center Directorate to the Information Service Ltd. and NSI and adjusted by the BNB according to the date of customs declaration presentation.

Preliminary data as of 24 February 2000.

2.3. GROSS FOREIGN DEBT

2.3.2. GROSS FOREIGN DEBT FOR 1999¹

(million USD)

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
GROSS FOREIGN DEBT (A + B) ²	10194.8	10246.7	9492.4	9438.0	9445.3	9518.3	9617.2	9606.0	9739.2	9813.1	9742.8	9984.4
A. Long-term debt	9192.3	9240.6	8962.5	8930.3	8918.6	9014.8	9096.2	9083.1	9195.5	9195.2	9155.3	9464.1
Government and government guaranteed	9039.2	9059.2	8768.1	8725.9	8708.3	8770.0	8842.6	8826.1	8934.4	8900.4	8860.6	9168.3
Nonguaranteed	153.2	181.4	194.4	204.5	210.3	244.8	253.5	257.0	261.2	294.7	294.7	295.8
I. Official creditors	3973.0	3961.7	3694.0	3650.0	3629.1	3667.4	3730.0	3715.3	3825.4	3782.3	3756.3	4046.7
1. International financial institutions	2725.7	2752.9	2522.5	2488.0	2484.0	2530.1	2565.9	2577.4	2734.6	2688.5	2683.8	2893.2
IMF	1088.1	1137.0	1114.8	1088.8	1083.7	1130.8	1146.0	1147.2	1218.6	1185.3	1175.8	1248.6
World Bank ³	711.7	705.2	711.0	710.6	715.1	715.8	724.6	716.4	799.2	797.3	797.1	896.6
European Union	409.8	396.6	386.7	381.5	376.4	371.8	385.0	380.6	383.9	376.3	363.5	401.8
Other international financial institutions	516.1	514.1	310.1	307.1	308.8	311.6	310.4	333.1	333.0	329.7	347.4	346.1
incl. EIB	199.5	196.2	196.1	194.1	192.9	196.9	196.6	217.1	214.8	211.9	229.3	228.8
EBRD	106.5	107.8	111.0	109.9	112.9	111.7	110.8	113.0	115.1	114.8	115.2	114.4
2. Bilateral credits	1247.3	1208.8	1171.4	1162.0	1145.0	1137.3	1164.1	1137.9	1090.8	1093.8	1072.6	1153.5
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	818.1	814.8
Other bilateral credits	221.4	215.0	262.6	260.3	257.2	256.4	254.2	251.3	256.0	254.8	254.5	338.7
II. Private creditors	5219.3	5279.0	5268.5	5280.3	5289.5	5347.4	5366.1	5367.8	5370.1	5412.9	5399.0	5417.4
1. Brady bonds	4925.5	4958.3	4956.7	4958.5	4959.4	4956.8	4956.7	4957.7	4954.3	4955.5	4953.6	4960.5
2. Other bonds	34.5	33.6	12.6	12.5	12.3	35.1	36.5	37.0	37.7	37.3	22.2	20.6
3. Government securities ⁴	73.3	73.3	72.5	72.0	74.0	77.4	82.5	77.4	77.6	86.4	89.1	94.6
4. Commercial banks	16.7	16.6	18.1	19.0	19.1	21.6	23.0	22.9	23.0	38.6	38.0	38.5
5. Other sectors	169.3	197.2	208.6	218.2	224.6	256.6	267.4	272.7	277.6	295.1	296.1	303.3
B. Short-term debt ⁵	1002.5	1006.0	529.9	507.7	526.7	503.5	521.0	523.0	543.6	617.9	587.5	520.3
Government and government guaranteed	504.6	504.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nonguaranteed	498.0	501.7	529.9	507.7	526.7	503.5	521.0	523.0	543.6	617.9	587.5	520.3
I. Official creditors	504.6	504.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
II. Private creditors	498.0	501.7	529.9	507.7	526.7	503.5	521.0	523.0	543.6	617.9	587.5	520.3
1. Commercial banks	275.3	267.3	261.7	260.4	257.1	254.6	263.2	262.2	265.0	260.9	254.3	169.4
2. Other sectors ⁶	222.7	234.4	268.2	247.3	269.7	248.9	257.8	260.8	278.7	357.1	333.2	350.9

¹ End of period preliminary data. Gross foreign debt includes government and government guaranteed debt reported by the MF, other public debt, as well as obligation of banks and nonguaranteed obligations of companies.

² In convertible currencies.

³ Including government and government guaranteed credits.

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 short-term credits extended to local physical and legal persons by nonresident private creditors.

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

2.4. NEW CREDITS AND DEPOSITS RECEIVED

2.4.2. NEW CREDITS AND DEPOSITS RECEIVED IN 1999*

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
(million USD)																	
CREDITS, TOTAL (A + B) ¹	29.6	126.7	119.4	275.8	30.1	44.3	143.7	218.1	24.1	47.0	185.6	256.7	123.9	39.3	255.1	418.3	1168.9
Government and government guaranteed	4.8	86.2	69.4	160.4	2.4	9.8	100.3	112.6	11.5	29.7	157.2	198.5	3.8	27.6	220.1	251.5	723.0
Nonguaranteed	24.9	40.5	50.0	115.4	27.7	34.4	43.4	105.6	12.6	17.2	28.3	58.2	120.1	11.6	35.0	166.7	445.8
A. Long-term credits	19.1	116.5	84.1	219.8	16.4	17.9	139.9	174.2	19.9	35.8	166.9	222.5	40.6	31.7	229.6	301.8	918.3
Government and government guaranteed	4.8	86.2	69.4	160.4	2.4	9.8	100.3	112.6	11.5	29.7	157.2	198.5	3.8	27.6	220.1	251.5	723.0
Nonguaranteed	14.3	30.3	14.7	59.3	14.0	8.1	39.5	61.6	8.3	6.1	9.6	24.0	36.8	4.0	9.4	50.3	195.3
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	27.0	213.4	243.6	685.3
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	27.0	213.4	243.6	628.5
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	0.0	71.7	71.7	285.6
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	4.9	100.2	106.2	222.6
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	0.0	0.0	0.0
Other international financial institutions incl. EIB	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	22.1	1.3	25.5	80.2
EBRD	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	20.3	0.0	20.3	52.6
2. Bilateral credits	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	1.8	1.3	5.1	27.6
Sweden	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	0.0	0.0	0.0	56.8
The Export-Import Bank of Japan (FESAL)	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	0.0	0.0	0.0	6.2
II. Private creditors	14.3	30.4	15.3	60.0	14.9	9.0	62.3	86.1	11.1	7.7	9.9	28.7	37.5	4.6	16.2	58.3	233.0
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	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	0.0	0.7	16.3	22.8
3. Other sectors	14.3	30.3	13.8	58.5	13.9	8.8	37.1	59.7	9.8	7.7	9.9	27.4	21.8	4.6	15.5	41.9	187.5
Government and government guaranteed	0.0	0.1	0.6	0.7	0.8	0.9	0.0	1.7	2.7	1.6	0.3	4.6	0.7	0.6	6.7	8.0	15.0
Nonguaranteed	14.3	30.3	13.2	57.8	13.0	7.9	37.0	57.9	7.0	6.1	9.6	22.7	21.1	4.0	8.8	34.0	172.5
B. Short-term credits	10.6	10.2	35.3	56.1	13.7	26.4	3.9	43.9	4.2	11.1	18.7	34.1	83.3	7.6	25.6	116.5	250.6
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	0.0	0.0	0.0
Nonguaranteed	10.6	10.2	35.3	56.1	13.7	26.4	3.9	43.9	4.2	11.1	18.7	34.1	83.3	7.6	25.6	116.5	250.6
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	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	0.0	0.0	35.8	93.4
III. Other sectors	10.6	3.1	15.3	29.0	13.7	3.3	3.9	20.9	4.2	11.1	11.2	26.6	47.4	7.6	25.6	80.6	157.1

* 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.

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

2.5. GROSS FOREIGN DEBT SERVICE

2.5.2. GROSS FOREIGN DEBT SERVICE, 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	109.9	25.7	135.5	159.0	222.7	381.7
A. Long-term debt	24.7	148.9	173.6	22.1	28.3	50.4	108.4	25.4	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 ¹	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	2.4	5.4	6.2	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	6.4	11.9	18.4	25.1	20.7	45.8	61.5	36.1	97.6
A. Long-term debt	29.7	2.8	32.6	5.0	11.2	16.2	22.2	19.6	41.8	56.9	33.7	90.5
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 ¹	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	4.2	1.5	0.4	2.0	4.7	1.7	6.4	9.9	2.8	12.6
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	3.6	0.2	3.9	1.5	0.4	2.0	4.7	1.7	6.4	9.9	2.4	12.2
B. Short-term debt ⁴	0.2	0.6	0.8	1.4	0.8	2.2	2.9	1.1	4.0	4.6	2.4	7.0

(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	36.1	131.5	167.6	49.6	26.3	75.9	99.1	24.0	123.1	184.8	181.8	366.6
A. Long-term debt	30.0	131.3	161.2	42.7	25.8	68.5	94.9	23.5	118.4	167.6	180.5	348.1
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 ¹	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	1.6	125.6	127.2	2.0	0.1	2.1	6.5	1.4	7.8	10.0	127.2	137.2
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	1.6	4.1	5.7	2.0	0.1	2.1	6.5	1.3	7.7	10.0	5.6	15.6
B. Short-term debt ⁴	6.1	0.3	6.4	6.9	0.5	7.4	4.2	0.5	4.7	17.2	1.3	18.5

(continued)

(continued)

(million USD)

	October*			November*			December*			IV quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	37.1	3.1	40.2	32.4	16.1	48.5	20.1	20.6	40.7	89.5	39.9	129.4
A. Long-term debt	32.8	3.0	35.8	19.3	16.0	35.3	9.1	19.4	28.5	61.2	38.4	99.6
I. Official creditors	29.9	2.6	32.5	3.3	13.3	16.6	2.0	17.0	19.0	35.2	33.0	68.1
1. International financial institutions ¹	29.9	1.7	31.6	0.0	12.0	12.0	1.9	13.8	15.6	31.8	27.5	59.2
IMF	27.2	0.0	27.2	0.0	12.0	12.0	0.0	0.0	0.0	27.2	12.0	39.2
World Bank ²	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.7	10.7	0.0	10.7	10.7
European Union	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	2.5	0.0	2.5	2.5
Other	2.7	1.7	4.4	0.0	0.0	0.0	1.9	0.6	2.4	4.6	2.3	6.9
2. Bilateral credits	0.0	0.9	0.9	3.3	1.3	4.6	0.1	3.2	3.3	3.4	5.5	8.9
Paris Club and nonrescheduled debt	0.0	0.0	0.0	3.3	0.3	3.6	0.1	1.4	1.5	3.4	1.7	5.1
Other	0.0	0.9	0.9	0.0	1.0	1.0	0.0	1.8	1.8	0.0	3.8	3.8
II. Private creditors	2.9	0.4	3.3	16.0	2.7	18.7	7.1	2.4	9.5	26.0	5.4	31.4
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	0.0	0.0	14.7	0.4	15.1	0.0	0.0	0.0	14.7	0.4	15.1
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	2.9	0.4	3.3	1.3	2.2	3.5	7.1	2.4	9.5	11.3	5.0	16.3
B. Short-term debt ⁴	4.3	0.1	4.4	13.1	0.1	13.3	11.0	1.2	12.2	28.4	1.5	29.8

(million USD)

	Total		
	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	494.8	480.4	975.3
A. Long-term debt	440.8	455.3	896.0
I. Official creditors	368.5	175.0	543.5
1. International financial institutions ¹	177.0	112.9	289.9
IMF	124.0	44.1	168.1
World Bank ²	22.4	37.6	60.0
European Union	0.0	12.1	12.1
Other	30.5	19.1	49.7
2. Bilateral credits	191.5	62.1	253.6
Paris Club and nonrescheduled debt	165.2	51.4	216.6
Other	26.3	10.7	37.0
II. Private creditors	72.3	280.2	352.6
1. Brady bonds	0.0	259.0	259.0
2. Other bonds	35.7	1.4	37.1
3. Commercial banks	0.0	0.7	0.7
4. Other private creditors ³	36.6	19.2	55.8
B. Short-term debt ⁴	54.1	25.2	79.2

* 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.

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

2.6. DEBT INDICATORS

	(%)											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Short-term foreign debt/Gross foreign debt	9.8	9.8	5.6	5.4	5.6	5.3	5.4	5.4	5.6	6.3	6.0	5.2
Gross foreign debt/GDP ¹	83.0	83.4	77.3	76.8	76.9	77.5	78.3	78.2	79.3	79.9	79.3	81.3
Short-term debt/GDP ¹	8.2	8.2	4.3	4.1	4.3	4.1	4.2	4.3	4.4	5.0	4.8	4.2
Arrears/Short-term debt	77.7	76.7	49.3	51.2	48.8	50.5	50.5	50.1	48.7	42.2	43.3	32.5
Short-term debt/BNB forex reserves	35.1	35.9	19.1	18.3	19.2	18.5	20.0	19.1	18.9	21.3	20.1	16.1
Pending payments on foreign debt/ BNB forex reserves	34.1	34.0	34.2	34.4	34.7	34.7	36.0	34.1	31.8	31.3	30.5	27.3
Gross foreign debt service/ exports of goods and nonfactor services ²	48.5	33.2	32.2	26.3	21.6	19.2	20.8	19.4	19.8	18.6	17.8	17.0

¹ GDP projection for 1999 is used in the table.² Preliminary data on exports of goods and nonfactor services.

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

2.7. CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

January 2000	EUR	USD	(100) JPY	GBP	CHF	(100) GRD	(100 000) TRL
4	1.95583	1.89794	1.84721	3.10646	1.21836	0.591958	0.358434
5	1.95583	1.88641	1.82209	3.09271	1.21783	0.590957	0.353701
6	1.95583	1.88278	1.79896	3.10351	1.21722	0.590796	0.352609
7	1.95583	1.90182	1.80945	3.12333	1.21639	0.591511	0.352089
10	1.95583	1.91204	1.82345	3.12983	1.21563	0.591511	0.352089
11	1.95583	1.90701	1.79681	3.12883	1.21533	0.591064	0.352089
12	1.95583	1.89739	1.79269	3.12783	1.21495	0.591242	0.353096
13	1.95583	1.90330	1.79615	3.12683	1.21397	0.590796	0.352286
14	1.95583	1.91279	1.81012	3.14392	1.21254	0.589549	0.352623
17	1.95583	1.93762	1.84844	3.16477	1.21209	0.591099	0.354069
18	1.95583	1.93781	1.83784	3.16785	1.21247	0.591421	0.354828
19	1.95583	1.93551	1.82805	3.16888	1.21329	0.591421	0.354967
20	1.95583	1.93858	1.83750	3.19215	1.21127	0.590921	0.354295
21	1.95583	1.93704	1.85334	3.19946	1.21465	0.590386	0.354274
24	1.95583	1.95056	1.85316	3.22638	1.21209	0.590083	0.354016
25	1.95583	1.95427	1.85053	3.21524	1.21322	0.589816	0.354972
26	1.95583	1.95212	1.84443	3.20944	1.21360	0.589994	0.354435
27	1.95583	1.96054	1.85510	3.21207	1.21382	0.589905	0.354278
28	1.95583	1.98602	1.88532	3.23224	1.21322	0.589461	0.355810
31	1.95583	1.99758	1.86946	3.23438	1.21548	0.589194	0.357351
Monthly, average	1.95583	1.92946	1.83300	3.16531	1.21437	0.590654	0.354116

Source: BNB.

2.8. BGN/USD EXCHANGE RATE

(BGN)

	Monthly, average		At end of period	
	1999	2000	1999	2000
January	1.68506	1.92946	1.71805	1.99758
February	1.74531		1.77512	
March	1.79737		1.82073	
April	1.82855		1.84565	
May	1.84347		1.87053	
June	1.88473		1.89372	
July	1.88988		1.82890	
August	1.84470		1.84983	
September	1.86367		1.83388	
October	1.82697		1.87107	
November	1.89216		1.93704	
December	1.93489		1.94687	

Source: BNB.

3 Fiscal Sector

3.1. CONSOLIDATED STATE BUDGET*

	(million BGN)					
	1998 ¹ XII	1999 ²				2000 ² I
		III	VI	IX	XII	
1. Revenue	8913.1	2091.7	4390.0	6895.2	9644.3	742.1
2. Expenditure	-8689.2	-2099.5	-4322.6	-6997.7	-9869.5	-872.7
3. Transfers	0.0	0.0	0.0	0.0	0.0	0.0
4. Deficit	223.9	-7.8	67.4	-102.5	-225.2	-130.7
5. Financing	-223.9	7.8	-67.4	102.5	225.2	130.7
5.1. Foreign financing (net)	-144.9	-84.5	0.6	-34.4	261.9	0.0
5.2. Domestic financing	-78.9	92.3	-68.0	137.0	-36.7	130.7
Operations in government securities (net)	-251.6	-146.6	-317.2	-344.6	-304.0	-56.3
Direct credit (net)	-186.4	209.4	138.1	181.6	-244.1	184.2
Privatization	359.2	29.5	111.1	299.9	511.4	2.7

¹ Final annual data.

² Preliminary data.

* End of period data.

Source: MF.

3.2. EXECUTION OF THE REPUBLICAN BUDGET*

	(million BGN)					
	1998 ¹ XII	1999 ²				2000 ² I
		III	VI	IX	XII	
I. Total revenue	4449.5	1161.3	2407.6	3818.7	5187.4	439.7
1. Tax revenue	3994.6	958.8	1964.0	2979.0	4010.1	365.5
2. Nontax revenue	454.9	202.5	443.5	839.8	1177.3	74.2
II. Total expenditure	4156.0	479.4	1541.7	3127.3	4746.0	302.0
1. Current expenses	3072.7	839.0	1809.6	3063.8	4135.5	138.9
2. Transfers ³	1083.3	-359.6	-267.9	63.5	610.5	163.1
III. Deficit (-)/surplus (+)						
1. Primary deficit/surplus	1136.2	1083.1	1339.3	1512.1	1331.2	434.1
2. Internal deficit/surplus	904.2	1017.7	1232.1	1342.6	1123.9	403.4
3. Cash deficit/surplus	293.6	681.9	865.9	691.4	441.4	137.7
IV. Cash deficit/surplus financing	-293.6	-681.9	-865.9	-691.4	-441.4	-137.7
1. Operations abroad (net)	-448.6	-84.5	-96.8	-165.8	65.9	0.0
2. Domestic financing	-36.3	-626.9	-875.7	-813.6	-996.9	-140.4
3. Privatization	191.3	29.5	106.6	288.0	489.6	2.7

¹ Final annual data.

² Preliminary data.

³ For January – March 1999 and January – June 1999 transfers have a negative sign due to consolidation of extrabudgetary accounts.

* End of period data.

Source: MF.

3.3. DOMESTIC GOVERNMENT DEBT*

(million BGN)

	1999					
	I	II	III	IV	V	VI
I. Debt on government securities issued for budget deficit financing	744.4	758.8	763.5	763.8	783.2	786.5
II. Direct debt to BNB	1 665.7	1 811.5	1 818.8	1 796.9	1 812.5	1 925.6
III. Debt on other government securities issued for structural reform	1 547.5	1 577.7	1 592.2	1 610.5	1 629.3	1 412.7
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law						46.5
V. Domestic government guarantees	844.7	844.5	832.6	827.7	819.5	819.0
Domestic government debt and government guaranteed debt, total	4 802.2	4 992.6	5 007.2	4 999.0	5 044.6	4 990.5

(million BGN)

	1999						2000
	VII	VIII	IX	X	XI	XII	I
I. Debt on government securities issued for budget deficit financing	768.2	771.2	769.1	779.2	794.8	804.8	797.4
II. Direct debt to BNB	1 883.1	1 906.0	2 017.6	1 997.4	2 051.2	2 203.2	2 193.3
III. Debt on other government securities issued for structural reform	1 313.9	1 103.5	1 093.4	1 105.1	1 137.3	1 141.7	1 120.8
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law	96.9	96.9	96.9	96.9	96.9	96.8	94.3
V. Domestic government guarantees	832.1	848.6	859.4	871.6	887.1	920.1	929.4
Domestic government debt and government guaranteed debt, total	4 894.0	4 726.1	4 836.5	4 850.1	4 967.2	5 166.5	5 135.1

* End of period data covering the debt issued by the Ministry of Finance. Operations related to the debt are reported in the central republican budget.

Source: BNB.

4 Real Sector

4.1. GDP BY COMPONENT OF FINAL DEMAND

(million BGN, at prices of corresponding year)

	1997	1998*	1999*		
			Jan. – June	III quarter	Jan. – Sep.
Final consumption	14 170	18 989	9 437	5 445	14 882
Personal	13 115	17 227	8 520	5 024	13 545
Households	11 922	15 635	7 670	4661	12 331
Nontrade organizations serving households	60	99	53	28	81
Government	1 134	1 493	797	335	1 133
Collective	1 054	1 762	917	420	1 338
Gross formation of fixed capital	1 841	2 496	1 221	1 096	2 318
Physical inventory change	101	686	526	135	661
Balance (exports – imports)	944	-228	-1 167	-89	-1 255
Exports of goods and services	10 556	9 755	3 929	3 081	7 010
Imports of goods and services	9 612	9 983	5 096	3 169	8 265
Statistical discrepancy		-365	-328	-158	-485
Gross domestic product	17 055	21 577	9 691	6 430	16 121

* Preliminary data.

Source: NSI.

4.2. GDP BY ECONOMIC SECTOR

(million BGN, at prices of corresponding year)

	1997	1998*	1999*		
			Jan. – June	III quarter	Jan. – Sep.
Agriculture and forestry	4 063	4 045	1 052	1 506	2 558
Industry	4 316	5 509	2 613	1 352	3 966
Services	6 915	9 649	4 818	2 841	7 660
Gross value added at base prices, total	15 294	19 203	8 484	5 700	14 184
Adjustments	1 761	2 374	1 207	730	1 937
GROSS DOMESTIC PRODUCT	17 055	21 577	9 691	6 430	16 121
Growth rate on corresponding period of the previous year, %	-7.0	3.5	0.5	4.5	2.0

* Preliminary data.

Source: NSI.

4.3. ECONOMIC ACTIVITY

4.3.1. EMPLOYED UNDER LABOR CONTRACT

	Number of persons			Change on the previous month (%)			
	Total for the economy			Total for the economy			
		Public sector	Private sector		Agriculture, forestry and fishery	Industry	Services
1999							
January	2 012 173	1 189 291	822 882	-0.01	4.22	-0.26	0.64
February	1 996 849	1 168 782	828 067	-0.76	-2.22	-1.35	-0.14
March	1 992 903	1 162 642	830 261	-0.20	2.81	-0.82	0.00
April	1 981 548	1 147 780	833 768	-0.57	3.69	-1.33	-0.41
May	1 974 009	1 135 898	838 111	-0.38	2.05	-0.88	-0.25
June	1 968 295	1 127 013	841 282	-0.29	2.65	-0.95	-0.10
July	1 957 644	1 112 026	845 618	-0.54	-0.02	-1.18	-0.11
August	1 940 061	1 096 738	843 323	-0.90	-1.87	-1.52	-0.32
September	1 930 881	1 069 997	860 884	-0.47	-1.79	-0.82	-0.06
October	1 914 915	1 050 259	864 656	-0.83	-2.10	-1.28	-0.35
November	1 893 774	1 032 891	860 883	-1.10	-5.24	-1.34	-0.49
December	1 869 725	1 014 750	854 975	-1.27	-7.42	-1.79	-0.27
2000							
January	1 800 922	938 556	862 366	-3.68	-16.16	-3.10	-2.91

Source: NSI.

4.3.2. UNEMPLOYMENT

	Unemployed registered at the end of month (number)			% of labor force (total)
	Total	Youths (up to 24)		
		Adults		
1999				
January	492 230	85 365	406 865	12.88
February	505 090	88 018	417 072	13.21
March	503 656	86 035	417 621	13.17
April	506 845	87 257	419 588	13.26
May	498 549	83 797	414 752	13.04
June	487 503	79 735	407 768	12.75
July	497 219	86 599	410 620	13.01
August	520 336	94 850	425 486	13.61
September	542 804	97 127	445 677	14.20
October	562 525	100 944	461 581	14.71
November	597 388	106 571	490 817	15.63
December	610 551	105 476	505 075	15.97
2000				
January	657 095	113 296	543 799	17.19

Source: NSI.

4.4. AVERAGE MONTHLY WAGE OF EMPLOYED UNDER LABOR CONTRACT

(BGN)

	Total for the economy					
	Sectors by type of ownership		Economic sectors			
	Public sector	Private sector	Agriculture, forestry and fishery	Industry	Services	
1999						
January	183.37	203.68	153.27	147.07	210.23	165.40
February	182.76	202.90	153.51	145.84	206.91	167.13
March	193.11	216.68	159.22	156.15	218.44	176.88
April	192.41	214.28	161.58	162.88	216.64	176.58
May	201.20	228.57	163.27	157.70	218.92	192.19
June	197.04	220.32	165.20	161.02	221.23	182.41
July	199.83	221.55	170.67	184.07	223.71	183.40
August	200.09	223.85	168.40	167.25	222.82	186.58
September	210.91	238.32	176.03	173.39	235.64	196.51
October	201.95	223.14	175.60	172.57	225.26	187.75
November	205.32	227.76	177.68	168.66	232.00	189.37
December	211.47	236.30	181.14	171.62	235.19	197.96
2000						
January	204	221	186	155		

Source: NSI.

4.5. CHANGE IN CONSUMER PRICES BY COMPONENT

(%)

	On the previous month				On corresponding month of the previous year (total)	On the average annual prices of the previous year			
	Total	Goods		Services		Total	Goods		Services
		Food	Nonfood				Food	Nonfood	
1999									
January	1.6	-0.3	0.6	7.4	0.5	1.5	-3.8	0.9	15.1
February	-0.6	-1.6	-0.5	0.9	-1.9	0.9	-5.3	0.4	16.2
March	-1.0	-2.3	-0.6	0.8	-2.8	-0.1	-7.5	-0.2	17.0
April	-0.6	-2.1	0.5	0.6	-3.6	-0.8	-9.5	0.4	17.5
May	-0.7	-1.8	0.1	0.2	-4.7	-1.5	-11.1	0.5	17.7
June	-0.5	-1.1	-0.2	0.3	-3.3	-1.9	-12.0	0.3	18.0
July	3.2	2.6	2.4	5.6	1.3	1.2	-9.8	2.8	24.7
August	1.0	0.8	1.2	0.9	3.2	2.2	-9.1	4.0	25.8
September	1.5	2.0	0.8	1.3	1.7	3.7	-7.2	4.9	27.5
October	1.0	1.3	0.0	1.8	3.1	4.8	-6.0	4.9	29.8
November	0.6	1.1	0.4	0.2	4.7	5.5	-5.0	5.3	30.0
December	0.7	0.9	0.3	0.6	6.2	6.2	-4.1	5.6	30.8
2000									
January	3.1	3.2	0.3	6.9	7.8	5.2	5.1	1.4	11.9

Source: NSI.

Methodological Notes

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Overview

BNB Monthly Bulletin includes data on the state and dynamics of the national economy. It focuses on financial and external sectors since information on these sectors is prepared at the BNB. In general, the content, structure and format of statistical information presented in the bulletin are harmonized with the requirements and criteria of the IMF General Data Dissemination System (GDDS), and, to a certain extent, with its higher and stricter form, the Special Data Dissemination Standard (SDDS).

A common principle is adopted: tables represent information for the current and previous years, and charts, for the current and the preceding two years. Depending on availability, specificity, compatibility and comparability of data, tables and charts may contain information for separate periods (months, quarters, years), as well as cumulative data since early year.

The type and structure of the *Monthly Bulletin* adopted in issue No. 1 of 2000 ensure full methodological and numerical compatibility and comparability of published data with all previous issues. The correspondence between tables and charts in the previous structure and those in the new structure is presented in an appendix to the methodological notes.

All data published in the *Monthly Bulletin* is in redenominated levs.

1**Financial Sector****Overview**

The information presented in this section covers four major categories:

- (a) monetary survey;
- (b) analytical accounts of the central bank;
- (c) analytical accounts of the banking sector;
- (d) interest rates.

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 (including foreign banks' branches), on the other hand.

The government sector consists of the central government and local budgets; the central government includes the state budget, state funds and extra-budgetary 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.

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 loans 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 in levs* (current accounts).

Analytical Reporting of the BNB and Commercial Banks

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*, *Import and restricted deposits* and *Deposits in Nonoperating Banks*. These are in levs and foreign currency and together with M2 constitute the broadest monetary aggregate M3 (money supply, broad money).

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, letters of credit, etc. **Nonmonetary gold is reclassified from *Other foreign assets* into *Other unclassified assets*. The changes have been reported in all of the time series.**

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 Bulgaria's obligations to the IMF.

The *Own funds* item includes BNB fixed capital, reserve funds and current financial result.

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.

2

External Sector

Information on the external sector includes four major categories:

- (a) balance of payments;
- (b) trade in goods;
- (c) debt indicators;
- (d) exchange rates.

Balance of Payments

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 *Balance 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.

Valuation changes of the country's external assets and liabilities consistent

with valuation adjustments and revaluation are not included in the balance of payments.

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 received or 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 paid or 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 to Information Service Ltd. 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 on transportation services.

- *Travel* covers goods and services, including those related to health and education, provided to 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 border and on estimates of *per capita* expenditures. Currently, the Bulgarian National Bank is working, together with the Ministry of Economy (former Ministry of Trade and Tourism), on a project for a new methodology for estimation of the receipts and expenditures on travel services, *Methodology for Estimation of Receipts and Expenditures on Travel in Bulgaria's Balance of Payments* (Bulgarian National Bank, Ministry of Trade and Tourism, 18 November 1999). Therefore, the 1998 and 1999 data on the *travel* item is revised, and the data for previous years is to be revised too.

- *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 monthly reports of commercial banks.

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 the *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. The direct investment includes both the initial transaction, through which the relationship between the direct investor and the direct investment enterprise is established, and all subsequent transactions between them. The direct investment covers transactions relating to changes in the direct investor's share in the equity capital of the direct investment enterprise, intercompany debt transactions as well as the share of the direct investor in the undistributed earnings/loss of the direct investment enterprise for the reporting period. Direct investment abroad is reported as an asset, and direct investment in the reporting country, as a liability.

Sources of information: The Bulgarian National Bank receives monthly data on direct investment from the Privatization Agency and the specialized ministries, the Central Depository, and from commercial banks' reports; quarterly

data – from the Insurance Supervision Directorate at the Ministry of Finance, the reports on intercompany debt transactions and from the statistical survey conducted by the NSI among nonfinancial sector enterprises; semiannual data – from the survey conducted by the BNB among direct investment enterprises in the country (the last issue of that survey covered the first half of 1999) and annual data from commercial banks' annual financial statements. Because of the different periodicity for data reporting of the different sources of information on direct investment, data on that item 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 shares if the investor's share in the equity shareholders capital of the company is less than 10%, transactions in bonds, notes, money market and other tradable securities and transactions in financial derivatives.

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.

Data on the assets side of the portfolio investment is provided by enterprises holding bank accounts abroad, commercial banks, the Bulgarian National Bank and the Ministry of Finance.

- *Other investment* covers trade credits, loans, currency and deposits, and other assets and liabilities.

According to the balance of payments conventions trade credit arises from the direct extension of credit from a supplier to a buyer, i. e. this is a credit extended by a trade partner without issue of a tradable security. Data on trade credits is obtained from the monthly reports of enterprises with bank accounts abroad and from the semiannual survey of the BNB among direct investment enterprises in the country (the latter gives information concerning transactions both with the direct investor and with other nonresidents).

The *Loans* item includes received and paid principals on short- and long-term loans between residents and nonresidents if no issue of a tradable security is involved with these loans. Transactions concerning disbursements and repayments of principals on IMF loans and disbursements on loans on BOP support are not included in the liabilities side of the *Loans* item. They are recorded in the relevant items of *group E. Reserves and related items*.

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, other sectors* (liabilities side) is revised each quarter.

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

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. Changes in this item do not reflect the impact of exchange rate differences.

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

D. Errors and omissions

The *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. In contrast to other statistical reports, such as monetary statistics, data collection for the purposes of BOP compilation cannot be restricted to commercial banks' financial statements as the only source of information.

The fluctuations in the *Errors and omissions*, both in sign and in size, are mainly due to: (i) revisions of export and import data, (ii) the development of the methodology for compilation of certain BOP components and (iii) the existence of objective obstacles to the collection of certain balance of payments items.

E. Reserves and other financing

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 under *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 and the notes to the BOP table.

(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 also published 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.

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

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 include 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 (until the end of 1999 – Customs General Directorate) and Computing Center Directorate to the Information Service Ltd. (until the end of 1999 the Computing Center to the Ministry of Finance). The Bulgarian National Bank and the NSI receive data on imports and exports, supplement it with other information and further process it.

The Bulgarian National Bank reports the country's imports and exports on a monthly basis, while the NSI 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 Information Service Ltd.

Foreign Debt

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 1999 data is incomplete, the Bulgarian National Bank makes more frequent and significant revisions of imports and exports data.

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 comparability 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 with domestic commercial banks and nonresidents' purchases of government securities denominated 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.

3

Fiscal Sector

Information on the fiscal sector is classified into three categories:

- (a) government sector operations;
- (b) government operations (republican budget);
- (c) domestic and foreign government debt.

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

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

The republican budget includes the central republican budget (the budget of the Ministry of Finance), budgets of other ministries and agencies, regional authorities and the National Chamber of Accounts. Together with the budgets of the social security, legal authorities, universities financed by the government, Bulgarian Academy of Science and their extrabudgetary accounts it forms the government subsector. The institutional coverage of this subsector corresponds to the System of National Accounts and Government Finance Statistics 'central government' institutional subsector.

4

Real Sector

Tables of the real sector are arranged in the following groups:

- (a) macroeconomic indicators (national accounts);
- (b) labor market;
- (c) price indicators.

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

This section of the BNB Monthly Bulletin includes data on:

- *gross domestic product* – by component of final demand (under the method of end of use expenditure) and by economic sector (under the production method).

In accordance with the requirements of the System of National Accounts, holding gains are excluded from GDP data, i. e. changes in its value due to price fluctuations are excluded. Data not reconciled with Supply – Use final tables of the NSI is preliminary. Due to a change in the methodology for calculation of personal consumption of households and exports (imports) of goods and services components, data for the third quarter and the January – September 1999 period is partially comparable with relevant data for 1997, 1998, and the first half of 1999.

- *labor market* – employed under labor contract (public and private sectors), changes in their number (by economic sector), number of unemployed (total, young people, adults) and unemployment rate, average wage of employed (by form of ownership and by economic sector).

- *consumer price changes* – total and by major commodity and services group.

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FOR 1999 AND 2000

Number and title in issue No. 1 of 2000

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BNB Publications

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Periodical Publications

Annual Reports of the BNB
Reports, January – June of corresponding year
Monthly Bulletin
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

Nina Budina, Tzvetan Manchev

Issue No. 1 for 1998
The First Year of the Currency Board in Bulgaria

Issue No. 2 for 1998
Financial Repression and Credit Rationing under Currency Board Arrangement for Bulgaria

Issue No. 3 for 1999
Investment Incentives in Bulgaria: Assessment of the Net Tax Effect on the State Budget

Issue No. 4 for 1999
Two Approaches to Fixed Exchange Rate Crises

Issue No. 6 for 1999
The Role of a Currency Board in Financial Crises: The Case of Bulgaria

Issue No. 7 for 1999
The Bulgarian Financial Crisis of 1996 – 1997

Issue No. 8 for 1999
The Economic Philosophy of Friedrich Hayek (The Centenary of His Birth)

Issue No. 9 for 1999
The Currency Board in Bulgaria: Design, Peculiarities and Management of Foreign Exchange Cover

Issue No. 10 for 1999
Monetary Regimes and the Real Economy
(Empirical Tests before and after the Introduction of the Currency Board in Bulgaria)

Issue No. 11 for 1999
The Currency Board in Bulgaria: The First Two Years

Issue No. 12 for 2000
Fundamentals in Bulgarian Brady Bonds: Price Dynamics

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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 April 2000)

Banks Licensed to Conduct Bank Operations in Bulgaria and Abroad

Biochim Commercial Bank

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

BNP – Dresdnerbank (Bulgaria)

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 Commercial Bank

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.