

BULGARIAN NATIONAL BANK

Monthly Bulletin

8/2000

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Dear subscribers,

The type and structure of the *BNB Monthly Bulletin* adopted in issue No. 1 of 2000 ensure full methodological and numerical compatibility and comparability of published data with all previous issues. Consistency between tables and charts under the former and present *BNB Monthly Bulletin* structure is shown in an appendix to the Methodological Notes, issue 1 of 2000.

In 2000 you will receive the new quarterly bulletin *Commercial Banks in Bulgaria* as a free supplement to your subscription. It will provide information on the performance of the entire banking system and individual banks. This publication reinforces BNB efforts to introduce high standards of transparency in the country's banking system developments.

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
ZUNK	Law on Settlement of Nonperforming Credits Negotiated prior to 31 December 1990

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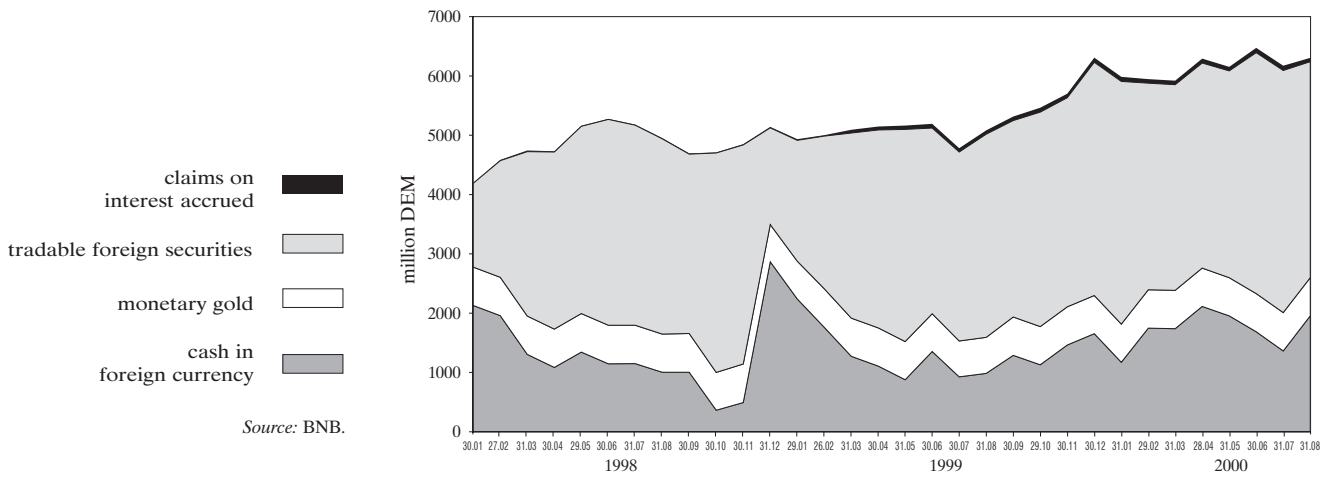
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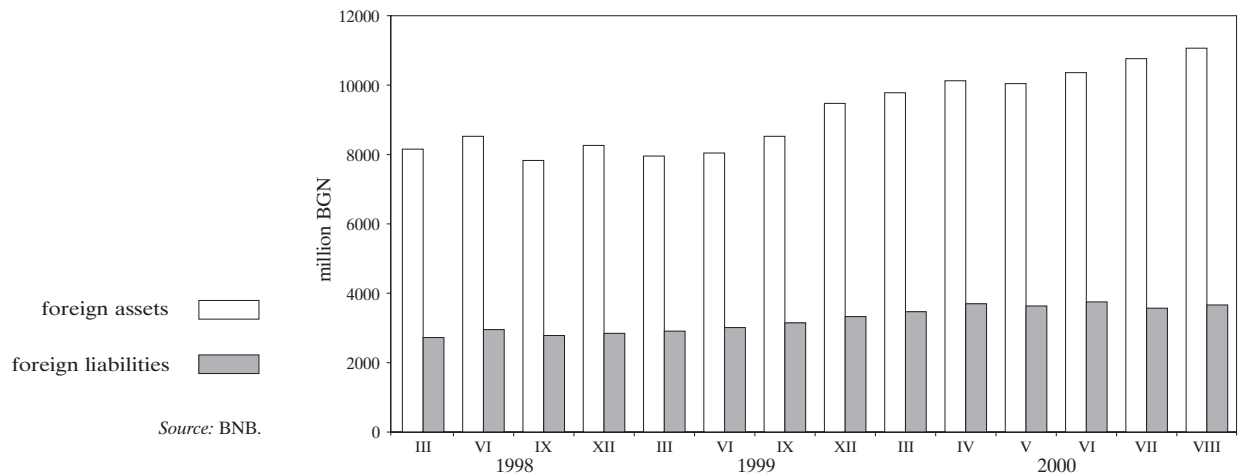
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1 Financial Sector

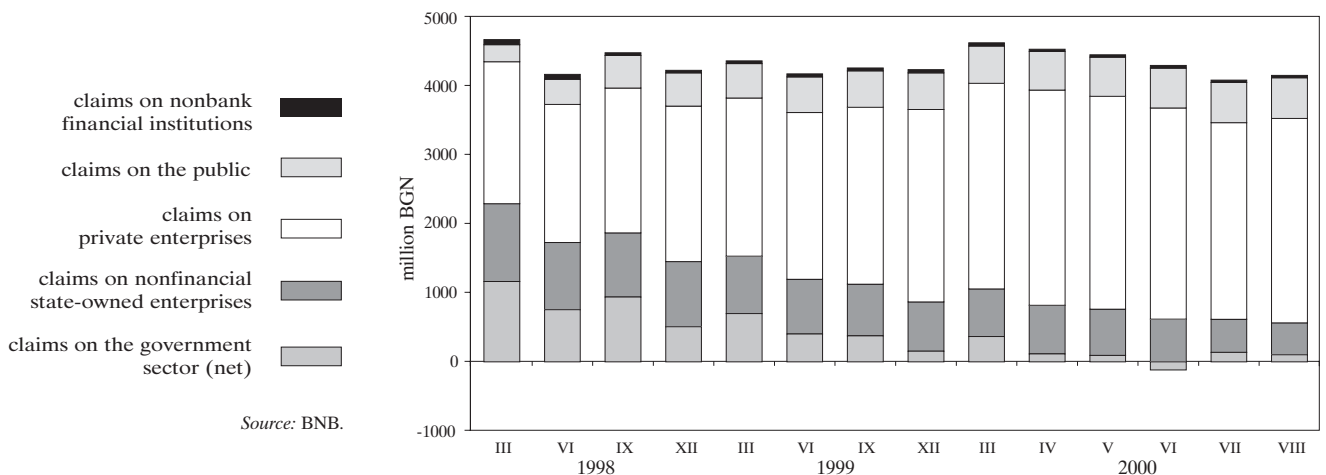
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1.2. Foreign Assets and Liabilities of the Banking Sector

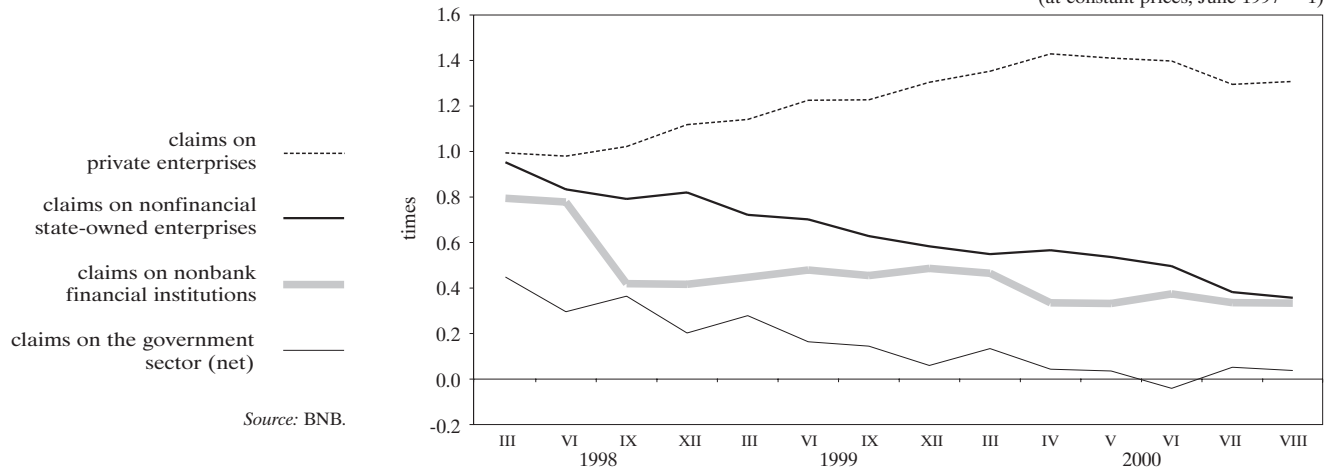


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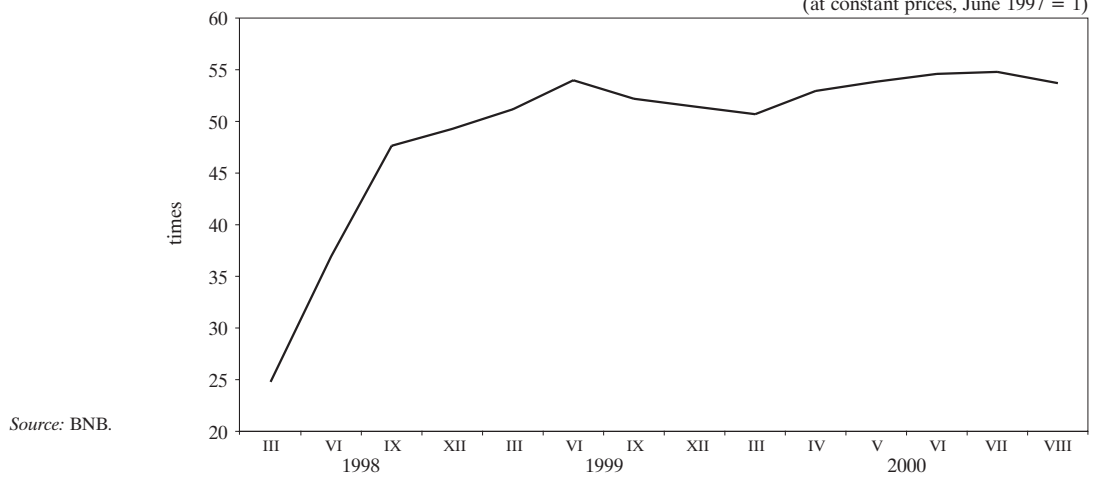
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(at constant prices, June 1997 = 1)

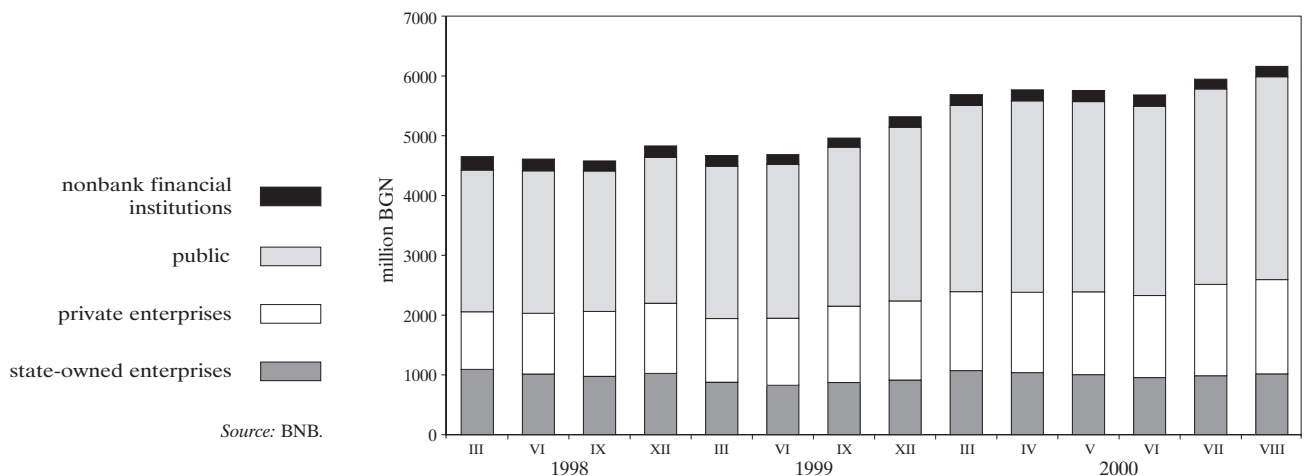


1.5. Dynamics of Banking Sector Claims on the Public

(at constant prices, June 1997 = 1)

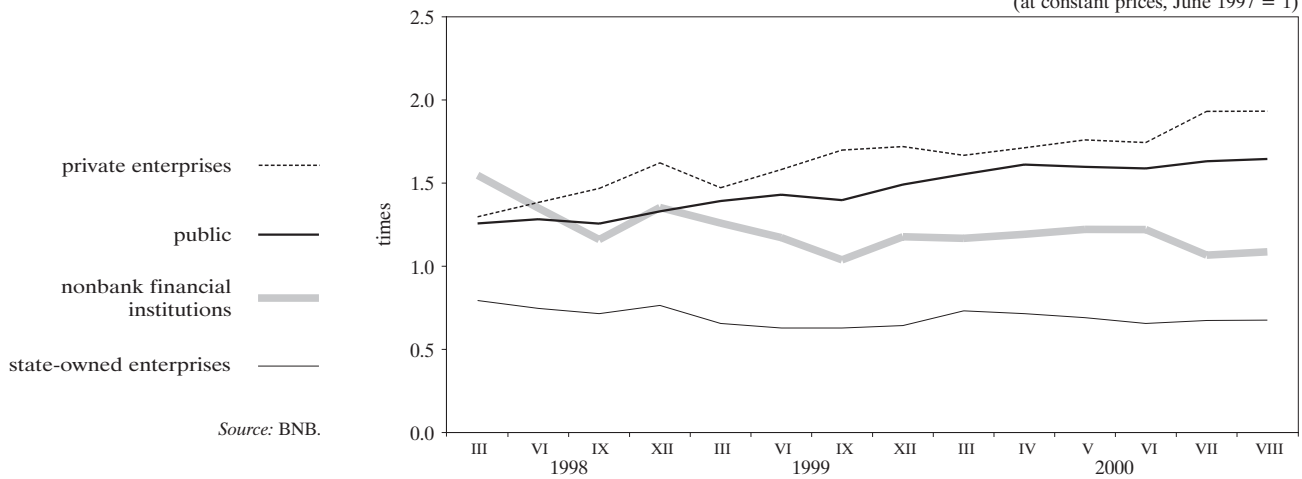


1.6. Deposits by Sector

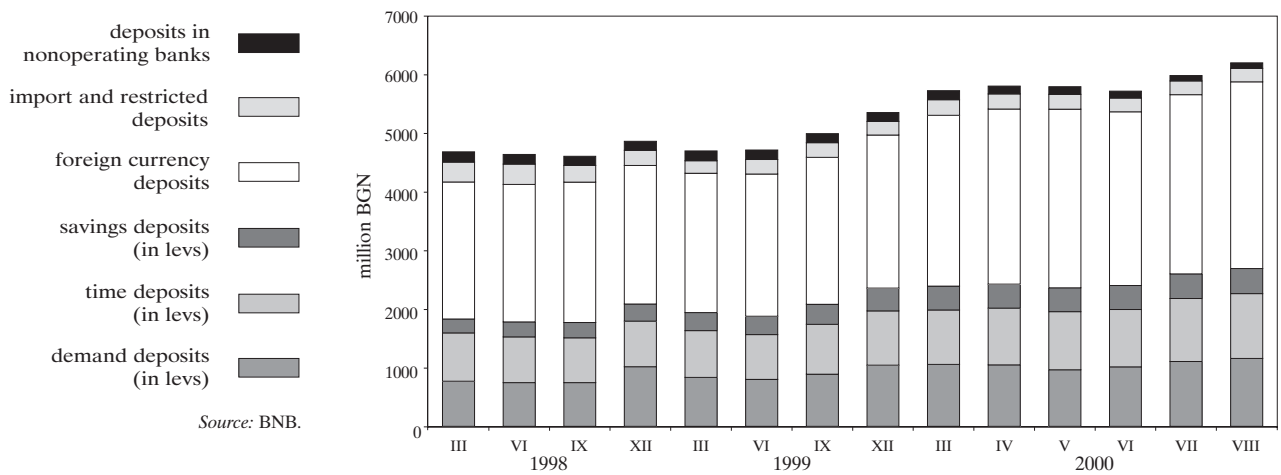


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(at constant prices, June 1997 = 1)

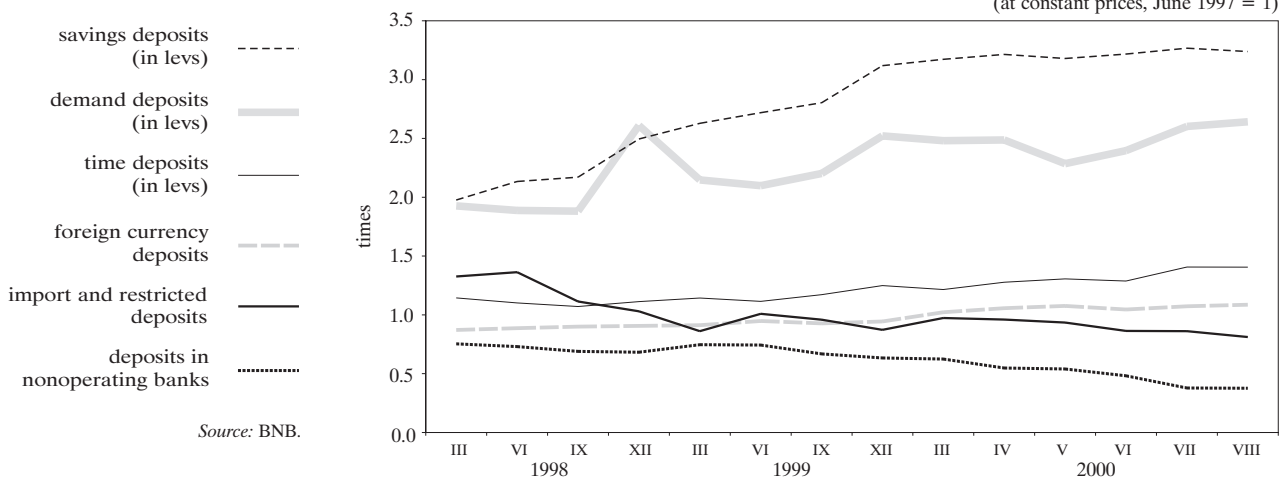


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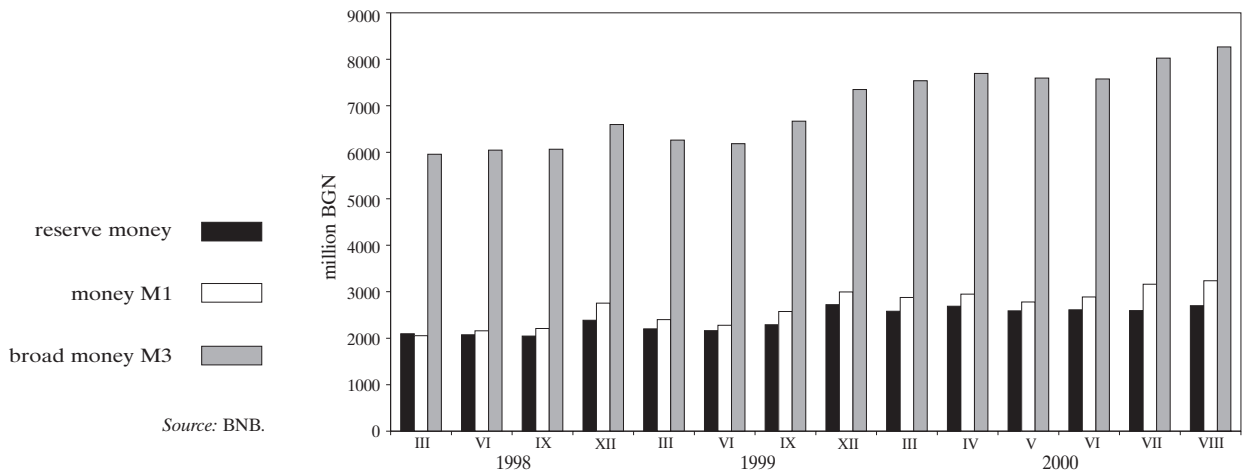


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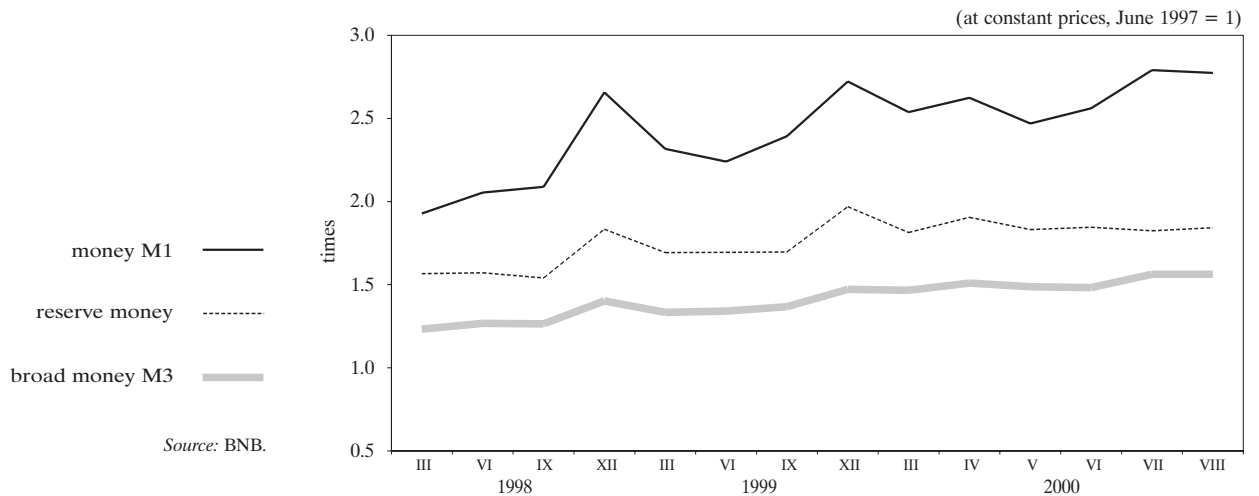
(at constant prices, June 1997 = 1)



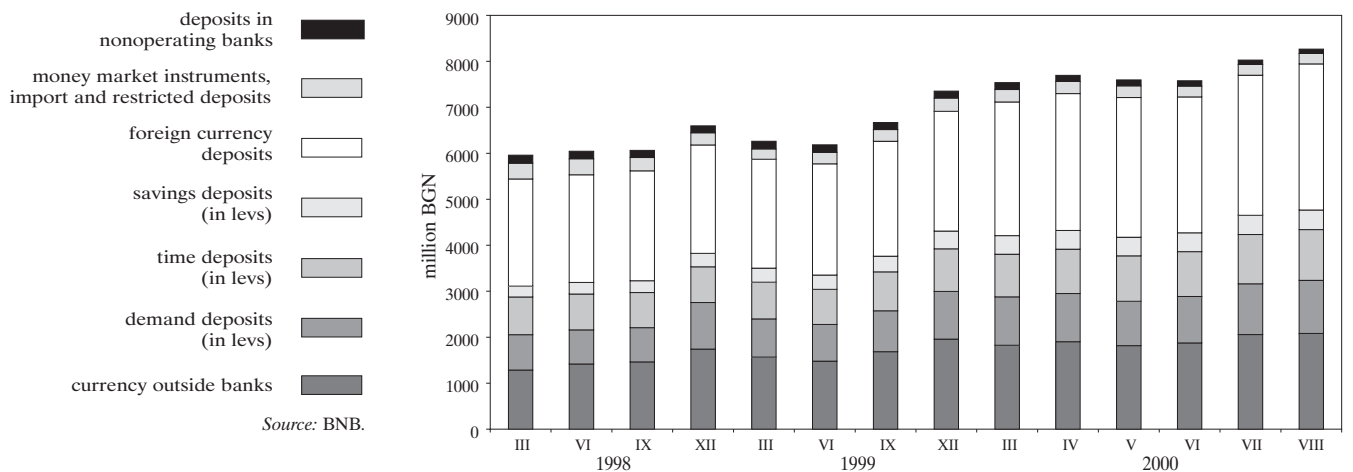
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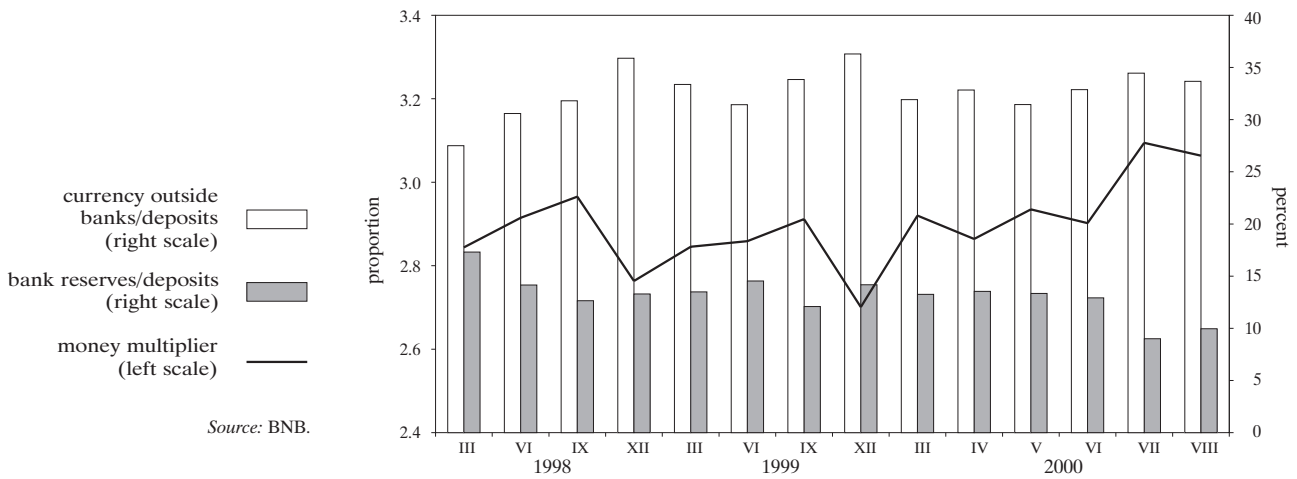
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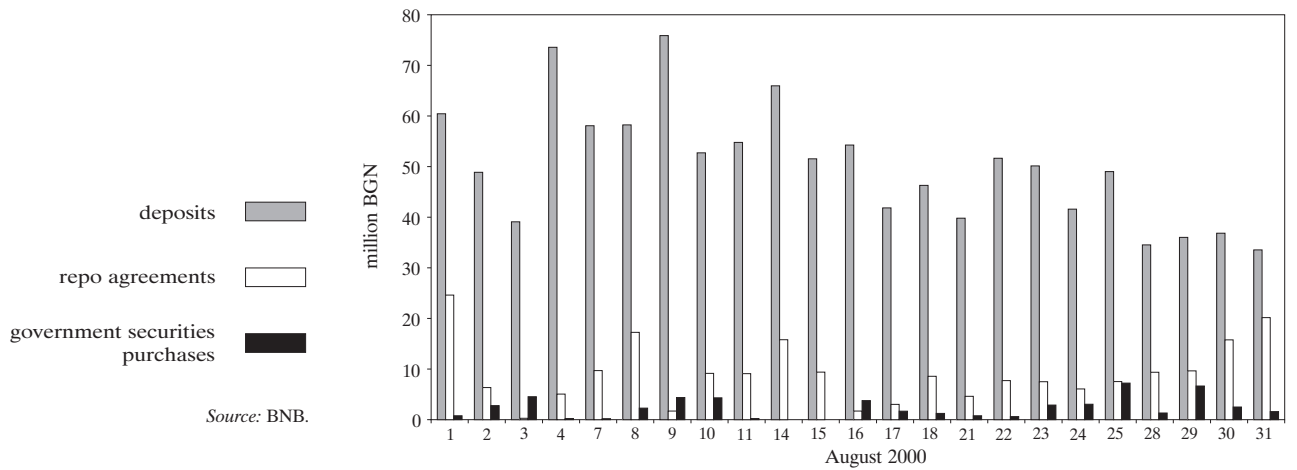
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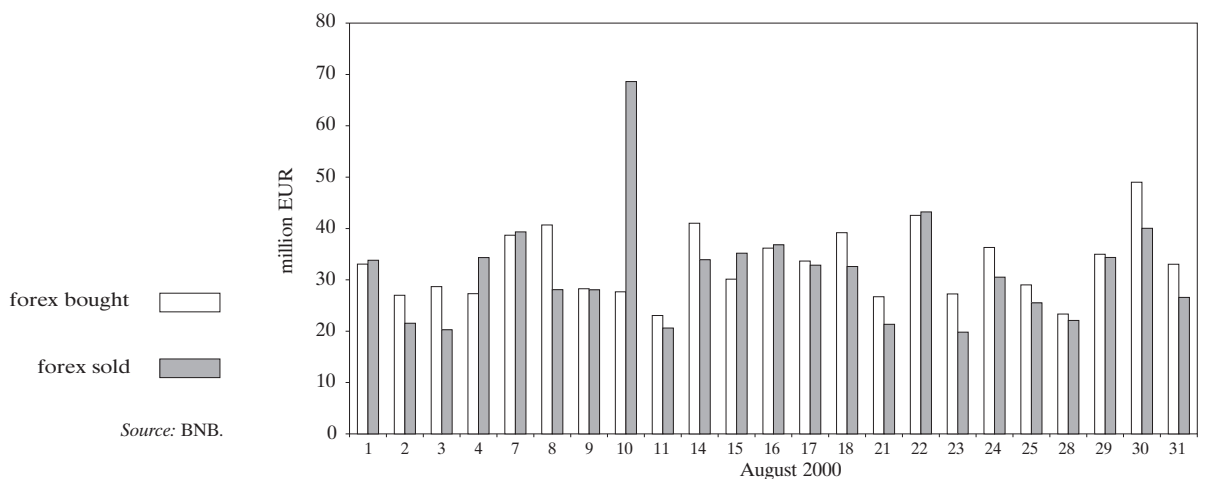
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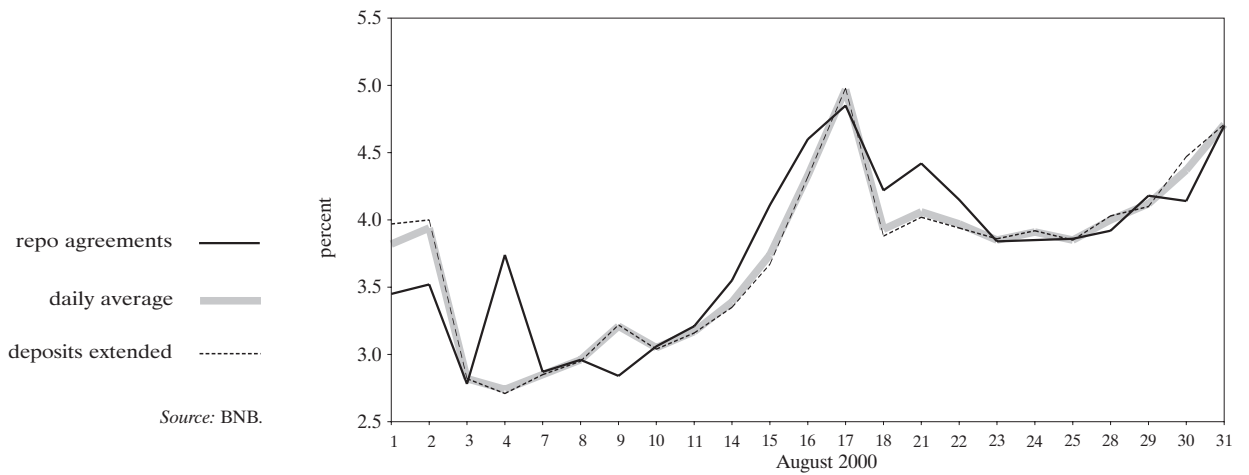
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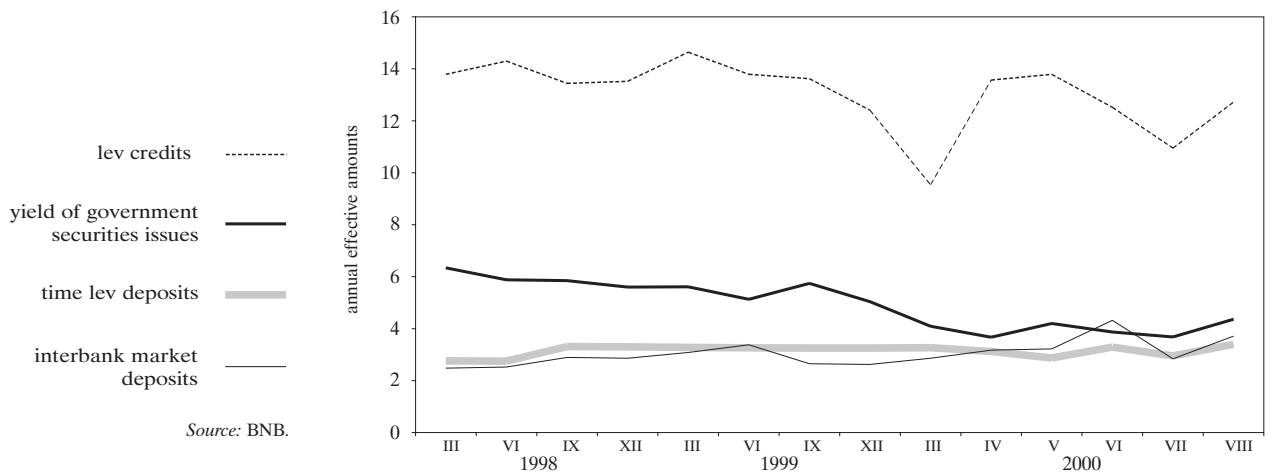
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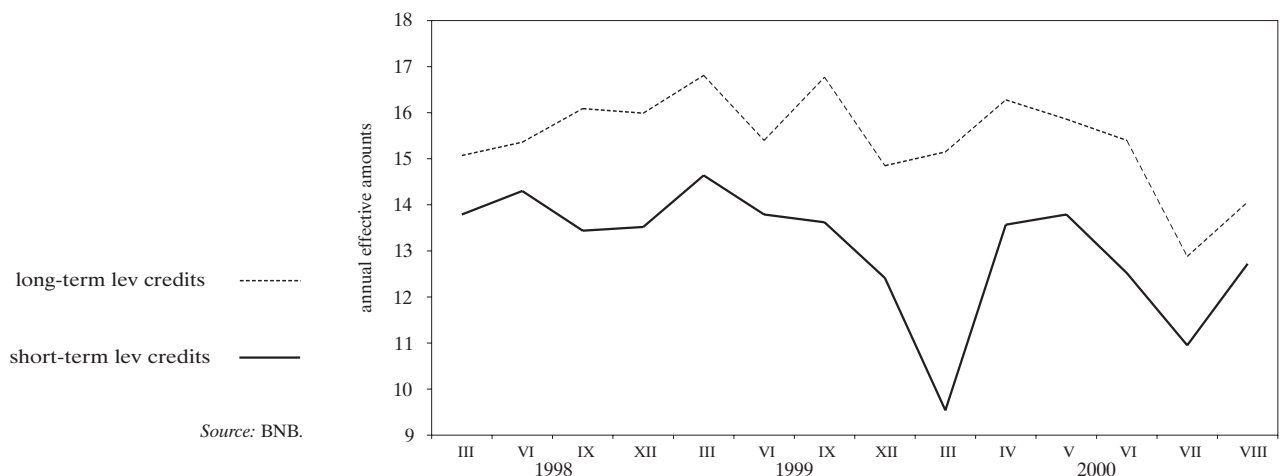
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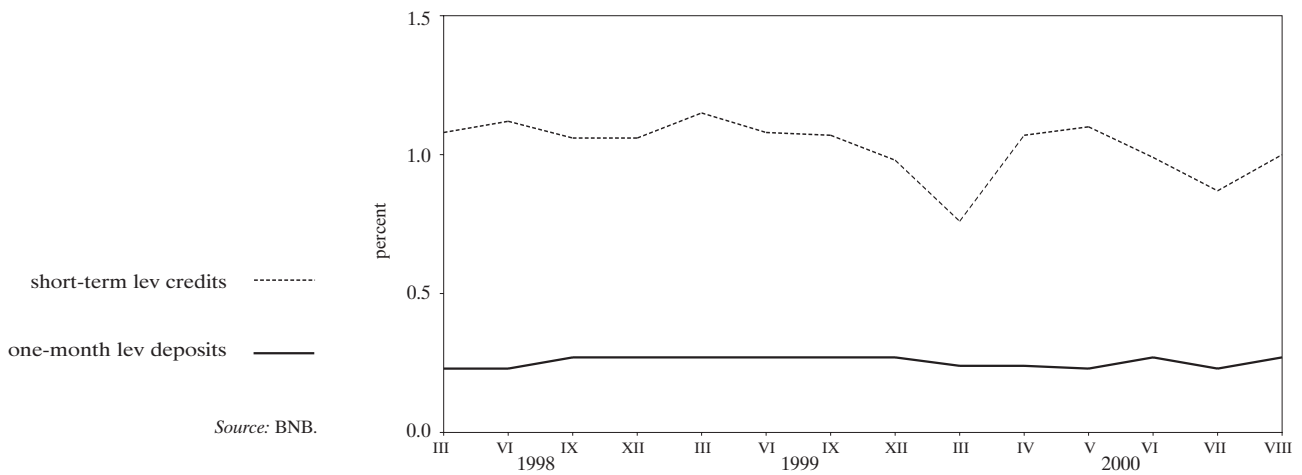
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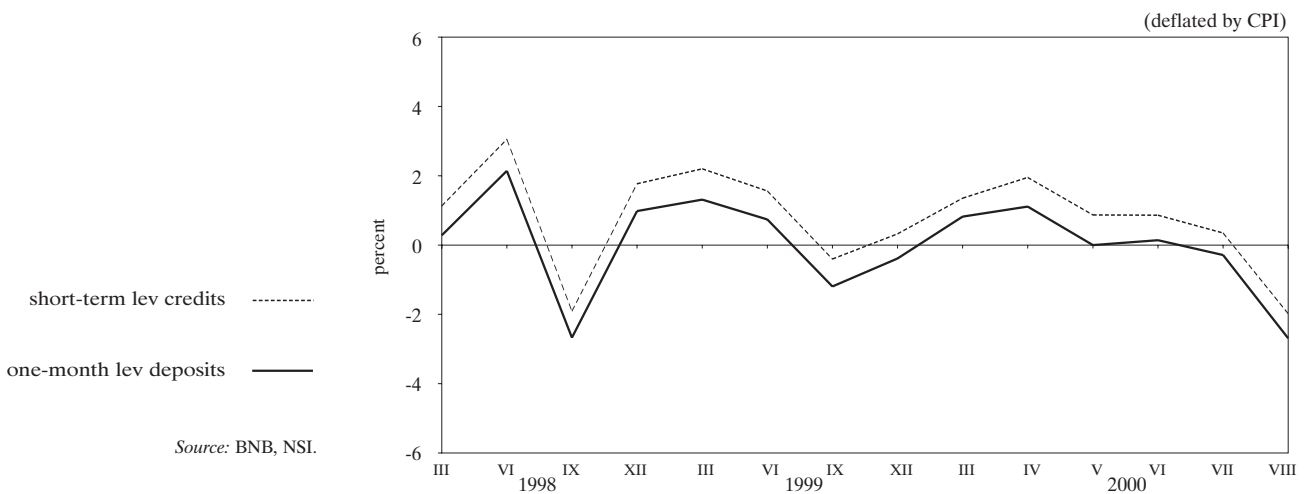
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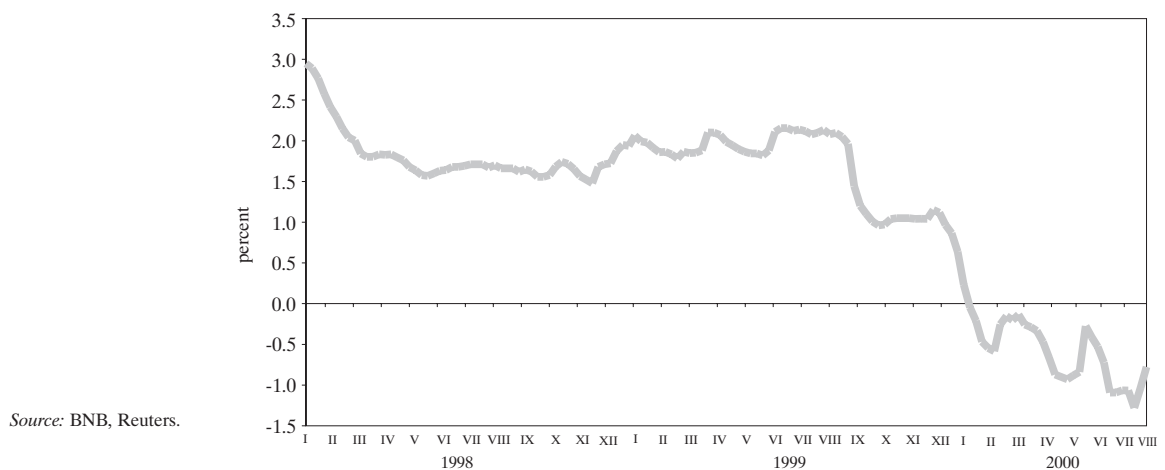
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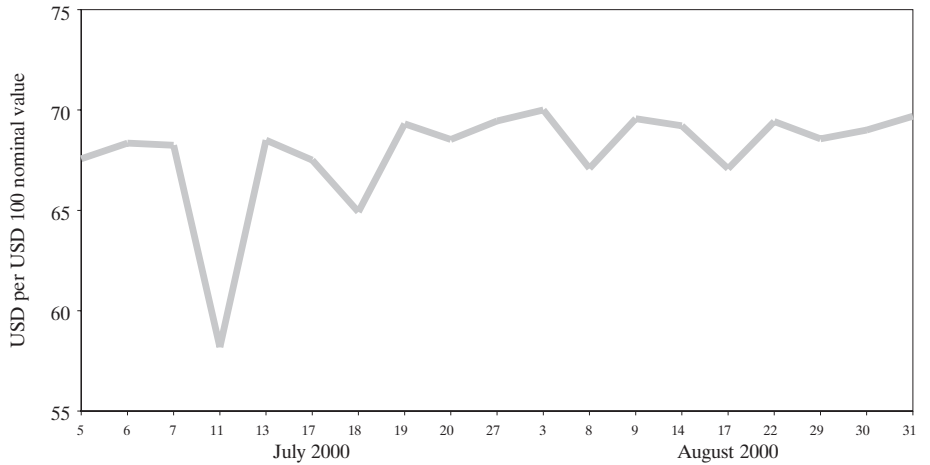
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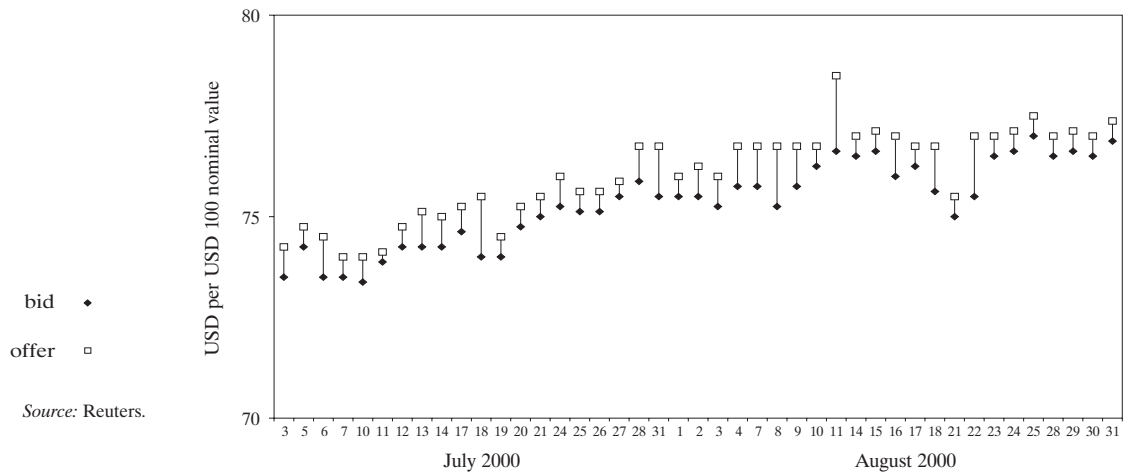
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Source: BNB.

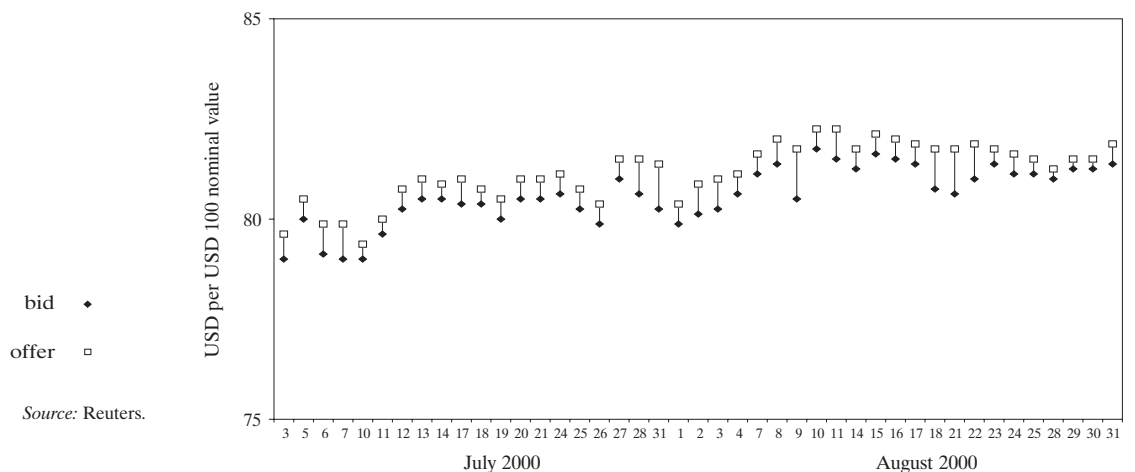
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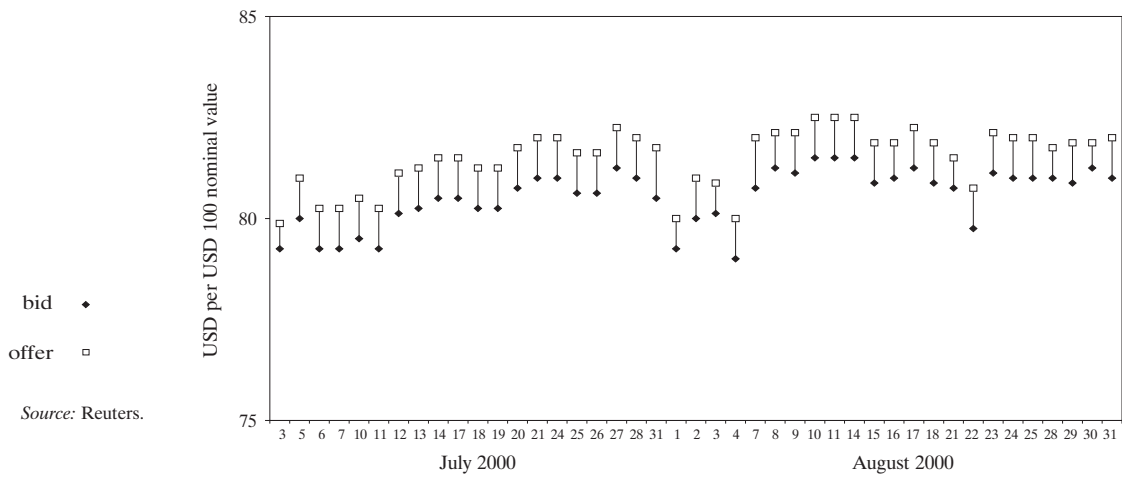
Source: Reuters.

1.23.2. 'Bid - Offer' Spread on DISCs

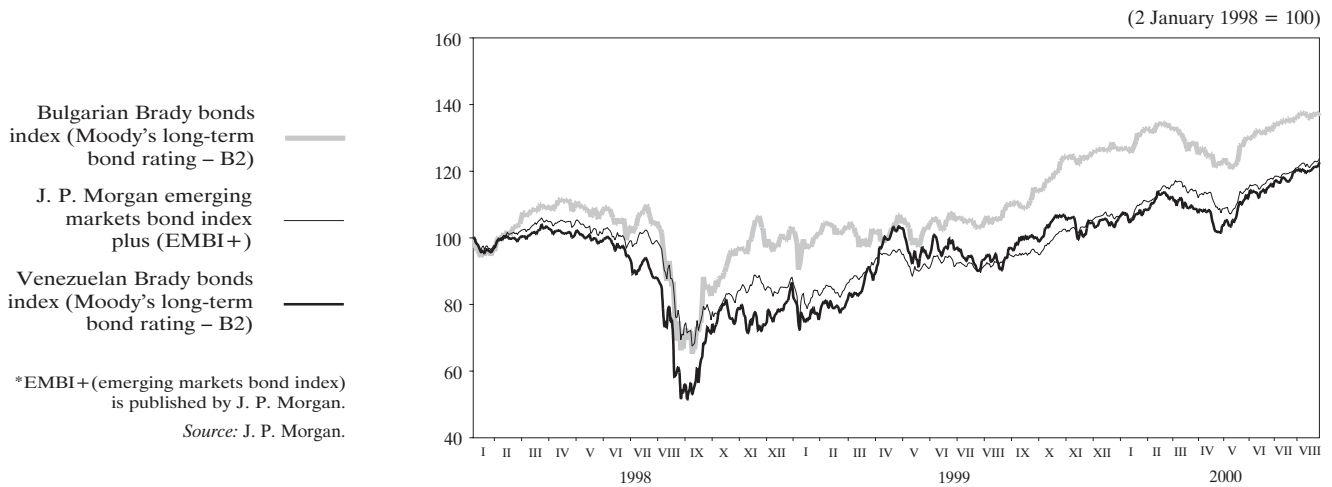


Source: Reuters.

1.23.3. 'Bid - Offer' Spread on IABs



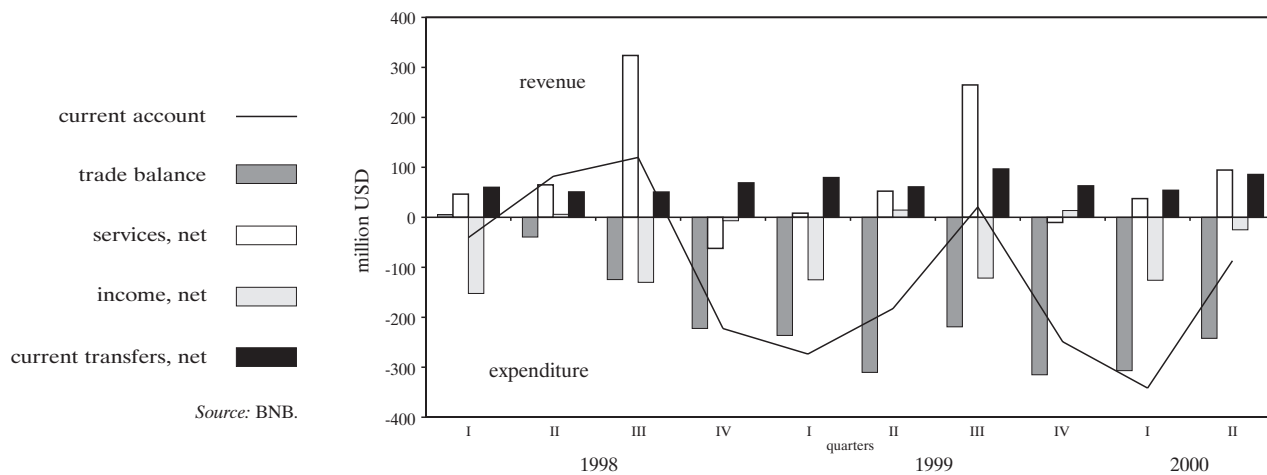
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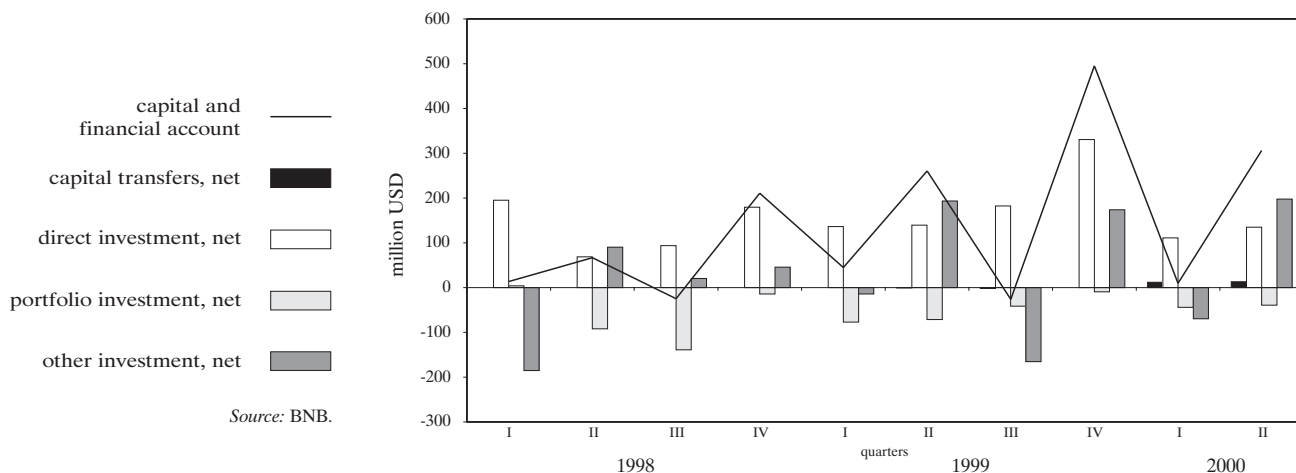
2 External Sector

2.1. Balance of Payments

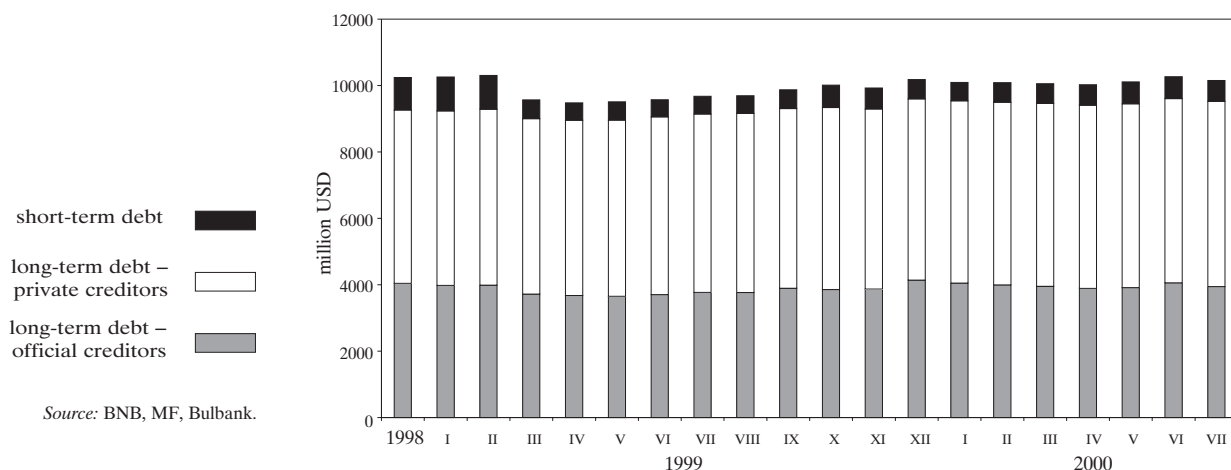
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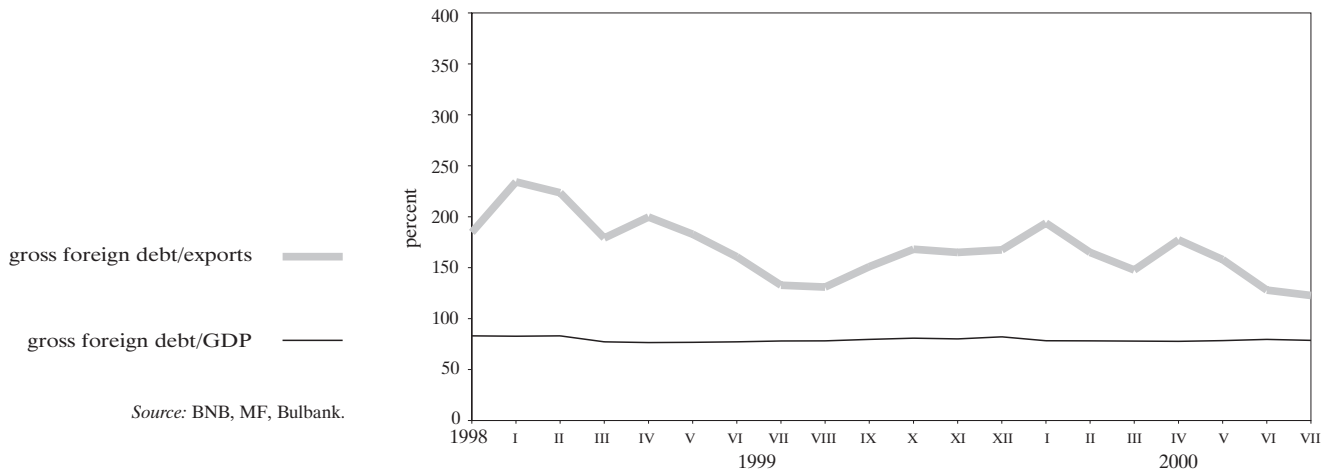


2.2. Gross Foreign Debt

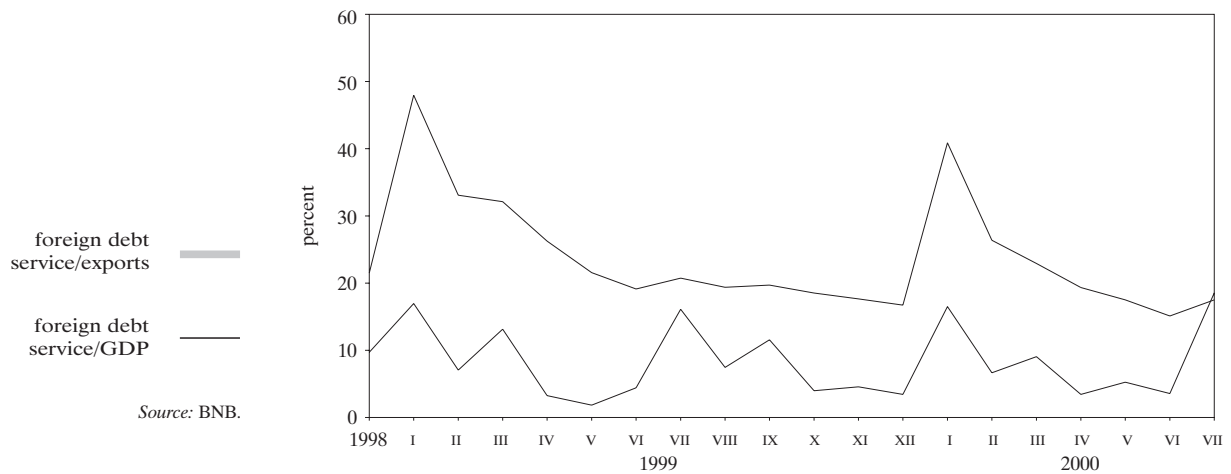


2.3. Debt Indicators

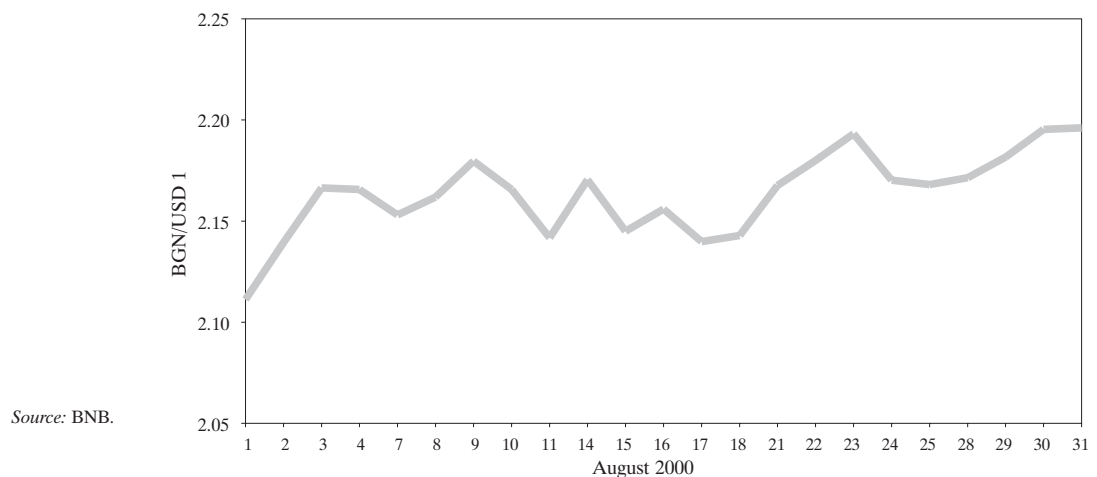
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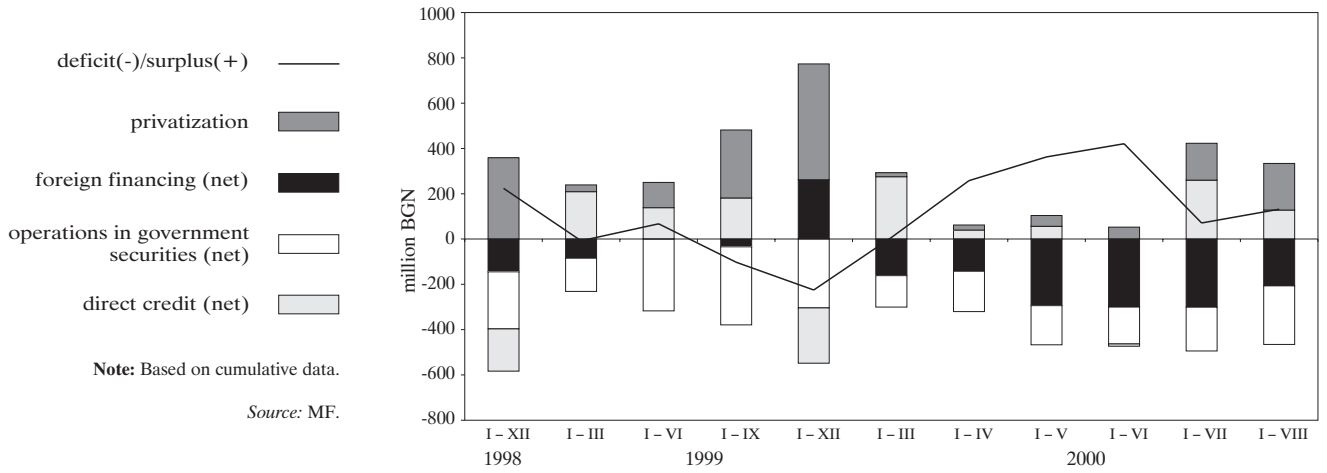


2.4. BGN/USD Exchange Rate

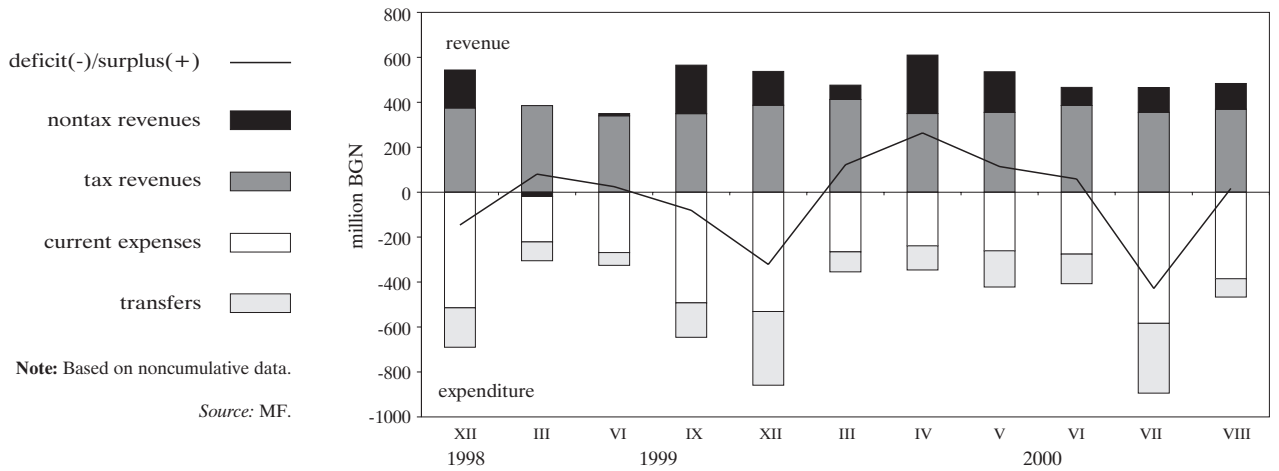


3 Fiscal Sector

3.1. Budget Deficit Financing

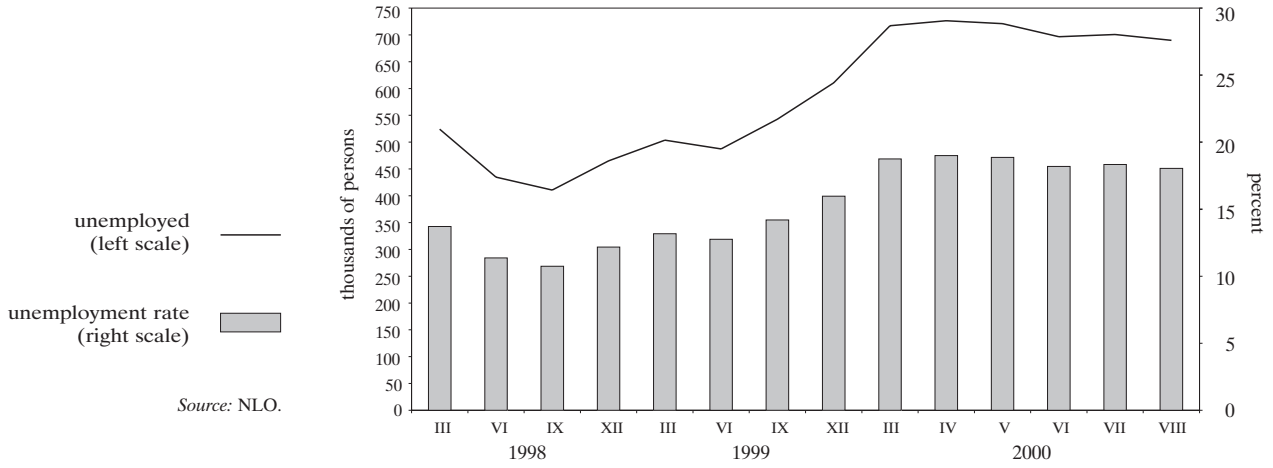


3.2. Execution of the Republican Budget

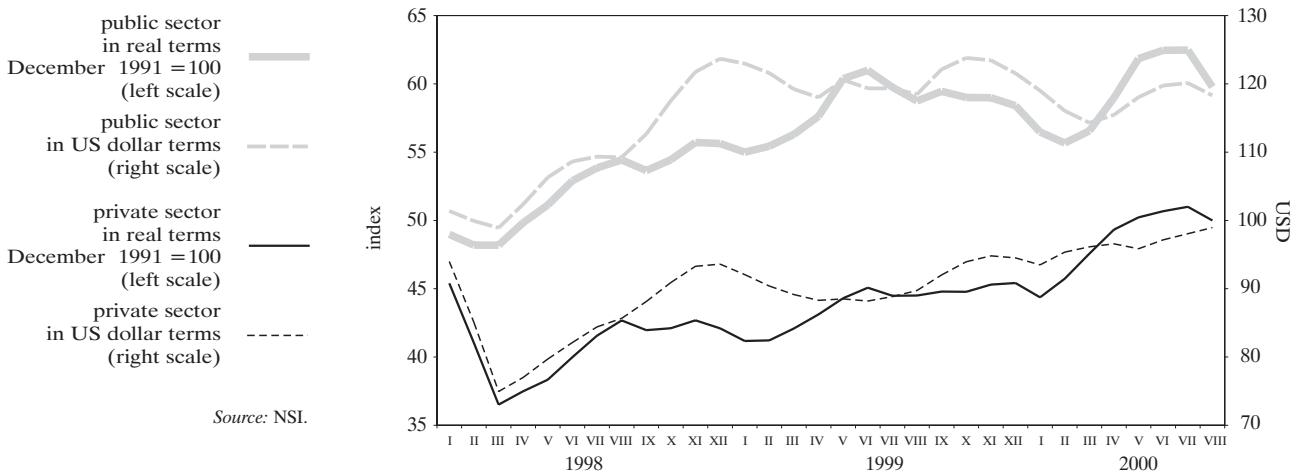


4 Real Sector

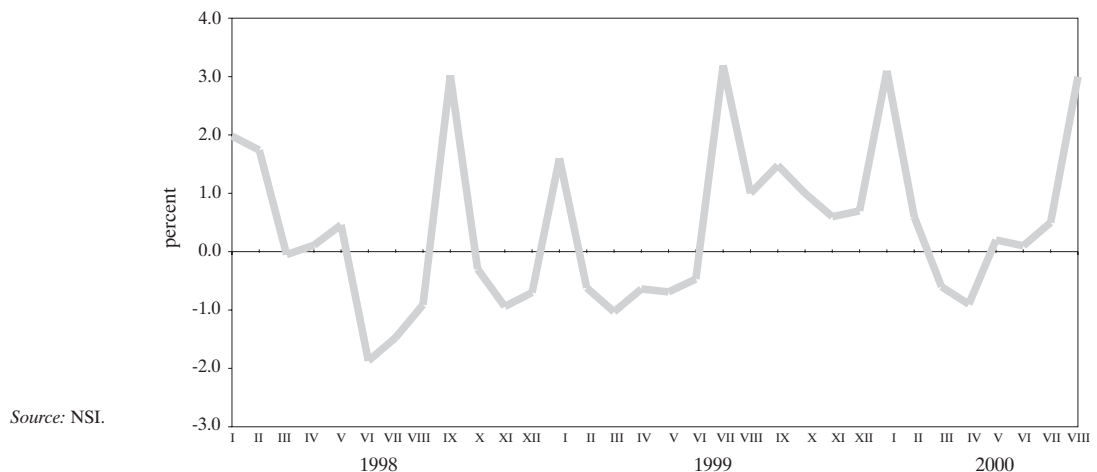
4.1. Unemployment



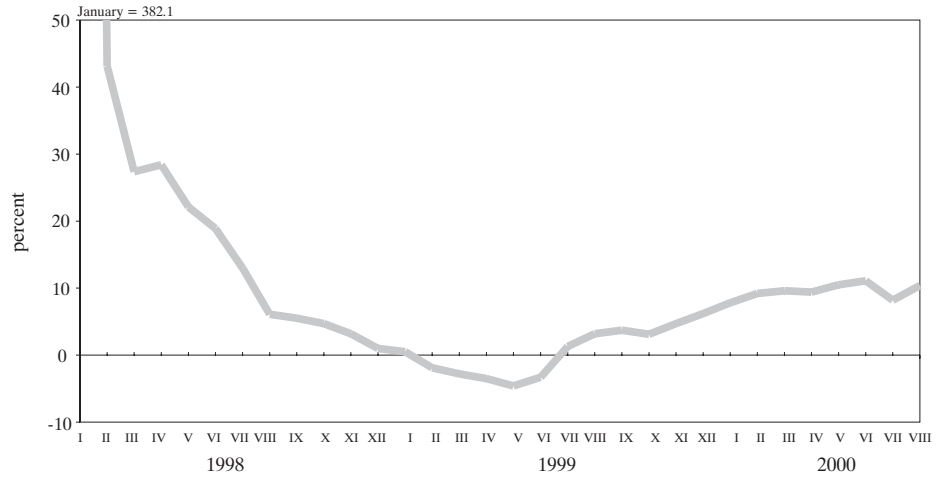
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Source: NSI.

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1 Financial Sector

I.1. BALANCE SHEET OF BNB ISSUE DEPARTMENT

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ASSETS	4 905 422	4 973 602	5 061 773	5 118 848	5 132 359	5 162 228	4 754 921	5 052 694	5 284 370	5 433 334	5 667 252	6 272 081
1. Cash and nostro accounts in foreign currency	2 223 525	1 748 609	1 260 107	1 097 328	869 349	1 340 628	917 966	974 949	1 278 044	1 118 554	1 451 663	1 641 530
2. Monetary gold	633 651	646 787	641 286	641 307	641 334	635 295	601 619	606 323	641 738	641 659	641 731	641 788
3. Foreign securities	2 029 944	2 562 463	3 105 812	3 320 749	3 558 329	3 116 698	3 170 616	3 406 044	3 298 750	3 599 466	3 507 424	3 913 582
4. Accrued interest receivable	18 302	15 743	54 568	59 464	63 347	69 607	64 720	65 378	65 838	73 655	66 434	75 181
LIABILITIES	4 905 422	4 973 602	5 061 773	5 118 848	5 132 359	5 162 228	4 754 921	5 052 694	5 284 370	5 433 334	5 667 252	6 272 081
1. Currency in circulation	1 688 344	1 720 705	1 659 033	1 665 228	1 664 123	1 586 593	1 627 499	1 725 455	1 795 987	1 785 832	1 830 455	2 082 918
2. Bank deposits and current accounts	537 103	482 282	541 230	564 305	481 674	576 403	458 581	536 683	493 016	566 404	564 028	639 450
3. Government deposits and accounts	1 866 356	1 948 386	1 977 374	2 097 474	2 192 449	2 211 895	1 903 346	2 005 118	2 171 438	2 257 845	2 431 971	2 693 288
4. Other depositors' accounts	28 607	20 581	22 794	3 769	413	452	585	418	1 869	372	363	369
5. Accrued interest payable	799	804	818	602	621	441	343	366	367	243	148	148
6. Banking Department deposit	784 213	800 844	860 524	787 470	793 079	786 444	764 567	784 654	821 693	822 638	840 287	855 908

(thousand BGN)

	31.I.2000	29.II.2000	31.III.2000	28.IV.2000	31.V.2000	30.VI.2000	31.VII.2000	31.VIII.2000
ASSETS	5 949 989	5 911 913	5 885 221	6 254 959	6 118 298	6 437 161	6 135 970	6 270 247
1. Cash and nostro accounts in foreign currency	1 161 392	1 736 052	1 726 112	2 098 931	1 939 904	1 672 164	1 353 231	1 939 160
2. Monetary gold	641 693	641 669	641 584	641 584	641 801	641 674	641 620	641 621
3. Foreign securities	4 069 546	3 467 917	3 450 003	3 442 266	3 469 949	4 043 795	4 061 787	3 623 691
4. Accrued interest receivable	77 358	66 275	67 522	72 178	66 644	79 528	79 332	65 775
LIABILITIES	5 949 989	5 911 913	5 885 221	6 254 959	6 118 298	6 437 161	6 135 970	6 270 247
1. Currency in circulation	1 971 966	1 969 767	1 920 590	1 997 117	1 923 369	1 974 221	2 171 288	2 193 229
2. Bank deposits and current accounts	715 823	619 790	660 856	689 756	664 967	636 898	422 524	505 018
3. Government deposits and accounts	2 381 735	2 420 996	2 380 250	2 762 440	2 725 498	3 001 593	2 697 809	2 703 427
4. Other depositors' accounts	1 457	376	10 627	510	393	405	473	403
5. Accrued interest payable	154	152	119	286	517	764	1 076	1 367
6. Banking Department deposit	878 854	900 832	912 779	804 850	803 554	823 280	842 800	866 803

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	30.VII.99	31.VIII.99	30.IX.99	29.X.99	30.XI.99	30.XII.99
ASSETS	3 866 011	4 454 954	4 558 122	4 477 962	4 511 188	4 627 142	4 535 194	4 604 370	4 772 658	4 780 137	4 900 788	5 083 020
1. Nonmonetary gold and other precious metals	76 016	80 110	79 394	81 937	79 397	78 052	74 129	74 545	87 934	88 767	89 990	90 813
2. Investments in securities	131 171	136 002	140 468	142 936	145 436	147 800	143 283	145 507	144 796	148 305	154 107	155 485
3. Loans and advances to banks, net of provisions	1 357	660	64	58	54	62	62	63	63	63	64	13
4. Receivables from government	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
5. Bulgaria's IMF quota and holdings in other international financial institutions												
6. Accrued interest receivable	1 036 387	1 477 030	1 506 309	1 515 949	1 529 094	1 537 699	1 516 602	1 540 257	1 546 816	1 570 176	1 612 385	1 622 073
7. Equity investments in domestic entities	27	21	29	24	28	20	16	16	1	1	1	1
8. Fixed assets	2 819	2 819	2 819	1 350	1 350	2 066	2 066	2 066	2 066	2 066	2 066	2 066
9. Other assets	136 213	136 798	139 628	142 023	141 611	141 399	141 815	141 391	141 725	141 428	141 700	145 530
10. Banking Department deposit	9 790	9 146	10 060	9 321	8 636	7 962	9 387	9 908	9 925	9 338	9 014	7 972
	784 213	800 844	860 524	787 470	793 079	786 444	764 567	784 654	821 693	822 638	840 287	855 908
LIABILITIES	3 866 011	4 454 954	4 558 122	4 477 962	4 511 188	4 627 142	4 535 194	4 604 370	4 772 658	4 780 137	4 900 788	5 083 020
Obligations	2 938 553	3 505 068	3 546 144	3 539 024	3 569 879	3 694 762	3 630 639	3 683 201	3 801 944	3 801 813	3 906 329	4 063 522
1. Borrowings from IMF	1 891 689	2 018 294	2 029 711	2 009 623	2 027 091	2 141 427	2 095 891	2 122 114	2 234 716	2 217 721	2 277 477	2 430 830
2. Liabilities to other financial institutions	1 032 262	1 472 787	1 501 990	1 515 096	1 528 302	1 537 550	1 516 466	1 540 103	1 546 655	1 569 612	1 611 790	1 621 278
3. Accrued interest payable	1 978	600	1 277	1 902	685	1 362	2 009	704	1 394	2 180	793	1 639
4. Other liabilities	12 624	13 387	13 166	12 403	13 801	14 423	16 273	20 280	19 179	12 300	16 269	9 775
Equity	927 458	949 886	1 011 978	938 938	941 309	932 380	904 555	921 169	970 714	978 324	994 459	1 019 498
5. Capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
6. Reserves	797 916	814 272	824 464	861 278	853 335	833 416	778 005	779 253	818 647	810 437	816 635	814 380
7. Retained profit	109 542	115 614	167 514	57 660	67 974	78 964	106 550	121 916	132 067	147 887	157 824	185 118
(thousand BGN) ¹												
ASSETS	5 158 466	5 168 083	5 266 251	5 390 114	5 288 569	5 387 378	5 427 416	5 588 121				
1. Nonmonetary gold and other precious metals	92 111	95 170	91 906	97 371	94 795	90 256	90 745	93 575				
2. Investments in securities	160 147	152 591	155 992	164 870	161 858	158 374	164 594	171 711				
3. Loans and advances to banks, net of provisions	14	14	34	36	34	32	33	34				
4. Receivables from government	2 193 256	2 188 412	2 237 909	2 397 489	2 342 744	2 453 684	2 441 358	2 517 250				
5. Bulgaria's IMF quota and holdings in other international financial institutions												
6. Accrued interest receivable	1 642 343	1 638 723	1 675 677	1 725 700	1 686 369	1 663 238	1 688 715	1 741 096				
7. Equity investments in domestic entities	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066				
8. Fixed assets	147 933	147 443	146 776	146 107	145 275	144 563	144 083	143 361				
9. Other assets	41 742	42 832	43 112	51 625	51 874	51 885	53 022	52 225				
10. Banking Department deposit	878 854	900 832	912 779	804 850	803 554	823 280	842 800	866 803				
LIABILITIES	5 158 466	5 168 083	5 266 251	5 390 114	5 288 569	5 387 378	5 427 416	5 588 121				
Obligations	4 090 296	4 079 825	4 159 307	4 378 887	4 275 600	4 362 126	4 372 569	4 504 764				
1. Borrowings from IMF	2 423 779	2 418 425	2 473 125	2 639 742	2 579 465	2 687 151	2 670 352	2 753 363				
2. Liabilities to other financial institutions	1 641 534	1 637 916	1 674 844	1 724 831	1 686 095	1 663 272	1 688 726	1 741 069				
3. Accrued interest payable	2 521	851	1 824	2 774	1 051	2 010	3 067	1 080				
4. Other liabilities	22 462	22 633	9 514	11 540	8 989	9 693	10 424	9 252				
Equity	1 068 170	1 088 258	1 106 944	1 011 227	1 012 969	1 025 252	1 054 847	1 083 357				
5. Capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000				
6. Reserves	849 368	853 099	853 589	927 171	911 817	905 322	912 362	921 544				
7. Retained profit	198 802	215 159	233 355	64 056	81 152	99 930	122 485	141 813				

Source: BNB.

(continued)

(thousand BGN)

	IV.2000		V.2000		VI.2000		VII.2000		VIII.2000	
	all banks	incl. nonope- rating banks	all banks	incl. nonope- rating banks	all banks	incl. nonope- rating banks	all banks	incl. nonope- rating banks	all banks	incl. nonope- rating banks
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES										
BGN	706 298	343 008	669 709	337 850	621 055	329 846	479 456	232 555	462 115	237 983
Foreign currencies	232 449	82 161	219 081	82 161	204 898	82 161	162 992	53 978	157 961	54 434
	473 849	260 847	450 628	255 689	416 157	247 685	316 464	178 577	304 154	183 549
CLAIMS ON PRIVATE ENTERPRISES										
BGN	3 119 395	909 479	3 084 801	870 566	3 059 843	854 686	2 849 607	619 042	2 964 837	633 083
Foreign currencies	1 315 823	112 623	1 340 913	113 171	1 359 054	113 310	1 384 515	94 395	1 409 370	95 111
	1 803 572	796 856	1 743 888	757 395	1 700 789	741 376	1 465 092	524 647	1 555 467	537 972
CLAIMS ON THE PUBLIC										
BGN	559 262	3 772	569 900	3 716	578 601	3 658	583 602	3 671	589 142	3 751
Foreign currencies	545 075	203	554 719	200	563 234	197	567 043	183	571 714	183
	14 187	3 569	15 181	3 516	15 367	3 461	16 559	3 488	17 428	3 568
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS										
BGN	33 022	21 294	32 842	21 183	37 045	21 073	33 367	16 869	34 193	16 897
Foreign currencies	2 021	1 675	2 220	1 675	6 830	1 681	6 300	1 000	6 649	1 002
	31 001	19 619	30 622	19 508	30 215	19 392	27 067	15 869	27 544	15 895
OTHER ITEMS (net)										
BGN	-3 274 022	-459 240	-3 267 919	-423 539	-3 221 699	-425 094	-3 259 215	-390 529	-3 297 923	-404 333
Foreign currencies	-3 439 137	-519 946	-3 446 976	-484 072	-3 429 462	-483 533	-3 499 204	-438 368	-3 536 081	-451 013
	165 145	60 708	179 052	60 547	207 807	58 450	239 987	47 834	238 216	46 696
Own funds										
Capital and reserves	-1 665 203	714 011	-1 673 082	741 245	-1 740 705	708 888	-2 073 352	421 980	-2 121 857	416 017
Financial result	-2 290 223	-200 375	-2 308 218	-199 811	-2 304 819	-198 992	-2 246 932	-130 750	-2 258 623	-130 583
	625 020	914 386	635 136	941 056	564 114	907 880	173 580	552 730	136 766	546 600
Other assets and liabilities (net)										
	-1 608 789	-1 173 249	-1 594 842	-1 164 770	-1 480 950	-1 133 971	-1 185 865	-812 514	-1 176 008	-820 334
BROAD MONEY M3										
BGN	7 695 403	131 848	7 596 801	130 355	7 577 770	116 429	8 026 324	91 877	8 266 811	94 090
Foreign currencies	4 480 060	57 138	4 328 213	57 144	4 400 997	47 955	4 760 582	23 458	4 877 248	23 462
	3 215 343	74 710	3 268 588	73 211	3 176 773	68 474	3 265 742	68 419	3 389 563	70 628
MONEY M1										
Money outside banks	2 948 834	0	2 780 733	0	2 886 063	0	3 160 355	0	3 236 214	0
Demand deposits (in BGN)	1 902 485	0	1 817 287	0	1 874 636	0	2 056 613	0	2 082 252	0
State-owned enterprises	1 046 349	0	963 446	0	1 011 427	0	1 103 742	0	1 153 962	0
Private enterprises	379 471	0	294 064	0	286 760	0	304 700	0	310 311	0
Public	527 386	0	534 835	0	580 911	0	644 368	0	684 524	0
Nonbank financial institutions	117 924	0	112 104	0	120 256	0	130 721	0	134 794	0
	21 568	0	22 443	0	23 500	0	23 953	0	24 333	0
MONEY M2 (M1 + quasi-money)										
Quasi-money	7 298 971	0	7 212 254	0	7 225 890	0	7 698 476	0	7 943 506	0
Time deposits (in BGN)	4 350 137	0	4 431 521	0	4 339 827	0	4 538 121	0	4 707 292	0
State-owned enterprises	965 568	0	988 664	0	975 877	0	1 072 055	0	1 103 324	0
Private enterprises	127 003	0	160 627	0	146 624	0	227 872	0	239 801	0
Public	68 819	0	64 164	0	67 671	0	85 224	0	103 250	0
Nonbank financial institutions	712 433	0	704 765	0	701 847	0	703 002	0	704 269	0
Savings deposits (in BGN)	57 313	0	59 108	0	59 735	0	55 957	0	56 004	0
Foreign currency deposits	407 947	0	404 449	0	409 596	0	417 971	0	426 788	0
State-owned enterprises	2 976 622	0	3 038 408	0	2 954 354	0	3 048 095	0	3 177 180	0
Private enterprises	355 031	0	377 554	0	356 021	0	303 159	0	318 543	0
Public	576 138	0	617 002	0	580 650	0	668 128	0	663 750	0
Nonbank financial institutions	1 959 626	0	1 955 143	0	1 930 715	0	2 013 206	0	2 124 983	0
	85 827	0	88 709	0	86 968	0	63 602	0	69 904	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)										
Money market instruments	7 695 403	131 848	7 596 801	130 355	7 577 770	116 429	8 026 324	91 877	8 266 811	94 090
BGN	5 027	0	967	0	1 210	0	1 238	0	1 304	0
Foreign currencies	1 874	0	871	0	604	0	599	0	584	0
Import and restricted deposits	3 153	0	96	0	606	0	639	0	720	0
BGN	259 557	0	253 225	0	234 241	0	234 733	0	227 911	0
Foreign currencies	98 699	0	96 352	0	80 902	0	86 144	0	86 876	0
Deposits in nonoperating banks	160 858	0	156 873	0	153 339	0	148 589	0	141 035	0
BGN	131 848	131 848	130 355	130 355	116 429	116 429	91 877	91 877	94 090	94 090
Foreign currencies	57 138	57 138	57 144	57 144	47 955	47 955	23 458	23 458	23 462	23 462
State-owned enterprises	74 710	74 710	73 211	73 211	68 474	68 474	68 419	68 419	70 628	70 628
Foreign currencies	69 843	69 843	69 082	69 082	64 762	64 762	43 502	43 502	44 515	44 515
BGN	34 607	34 607	34 624	34 624	34 324	34 324	15 525	15 525	15 531	15 531
Foreign currencies	35 236	35 236	34 458	34 458	30 438	30 438	27 977	27 977	28 984	28 984
Private enterprises	41 591	41 591	41 222	41 222	32 185	32 185	29 539	29 539	30 137	30 137
BGN	17 882	17 882	17 871	17 871	9 153	9 153	4 431	4 431	4 431	4 431
Foreign currencies	23 709	23 709	23 351	23 351	23 032	23 032	25 108	25 108	25 706	25 706
Public	4 438	4 438	4 426	4 426	4 397	4 397	3 509	3 509	3 521	3 521
BGN	3 879	3 879	3 878	3 878	3 860	3 860	2 953	2 953	2 951	2 951
Foreign currencies	559	559	548	548	537	537	556	556	570	570
Nonbank financial institutions	15 976	15 976	15 625	15 625	15 085	15 085	15 327	15 327	15 917	15 917
BGN	770	770	771	771	618	618	549	549	549	549
Foreign currencies	15 206	15 206	14 854	14 854	14 467	14 467	14 778	14 778	15 368	15 368

Source: BNB.

1.4. ANALYTICAL REPORTING OF THE BNB

1.4.1. ANALYTICAL REPORTING OF THE BNB FOR 1999 AND 2000

(thousand BGN)

	III.1999	VI.1999	IX.1999	XII.1999	III.2000	IV.2000	V.2000	VI.2000	VII.2000	VIII.2000
FOREIGN ASSETS	5 211 326	5 314 830	5 433 977	6 432 434	6 046 115	6 424 768	6 285 057	6 600 420	6 305 468	6 446 899
BNB international reserves	5 061 771	5 162 228	5 284 372	6 272 081	5 885 221	6 254 960	6 118 298	6 437 162	6 135 971	6 270 247
incl. monetary gold	515 611	510 724	515 611	515 611	515 611	515 611	515 611	515 611	515 611	515 611
Other foreign assets	149 555	152 602	149 605	160 353	160 894	169 808	166 759	163 258	169 497	176 652
CLAIMS ON STATE BUDGET	1 818 827	1 925 638	2 017 639	2 203 159	2 237 909	2 397 489	2 342 744	2 453 684	2 441 358	2 517 250
Foreign currencies	1 818 827	1 925 638	2 017 639	2 203 159	2 237 909	2 397 489	2 342 744	2 453 684	2 441 358	2 517 250
incl. credits	1 818 827	1 925 638	2 017 639	2 203 159	2 237 909	2 397 489	2 342 744	2 453 684	2 441 358	2 517 250
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	1 350	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066
BGN	1 350	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066
CLAIMS ON COMMERCIAL BANKS	248 362	246 026	232 711	228 621	224 699	224 701	224 699	224 697	223 568	220 748
BGN	144 205	142 727	138 593	134 813	130 872	130 872	130 872	130 872	130 789	130 789
Deposits	38	48	49	0	0	0	0	0	0	0
Credits	51 574	51 555	48 652	46 948	45 494	45 494	45 494	45 494	45 414	45 414
Overdue credits	51 574	51 555	48 652	46 948	45 494	45 494	45 494	45 494	45 414	45 414
Other claims	92 593	91 124	89 892	87 865	85 378	85 378	85 378	85 378	85 375	85 375
Foreign currencies	104 157	103 299	94 118	93 808	93 827	93 829	93 827	93 825	92 779	89 959
Deposits	2 500	2 490	1 696	1 696	1 716	1 718	1 716	1 714	1 715	1 717
Credits	83 949	83 645	77 591	77 283	77 283	77 283	77 283	77 283	76 236	74 307
Overdue credits	83 949	83 645	77 591	77 283	77 283	77 283	77 283	77 283	76 236	74 307
Other claims	17 708	17 164	14 831	14 829	14 828	14 828	14 828	14 828	14 828	13 935
OTHER ITEMS (net)	-31 777	-33 614	-12 920	5 153	47 540	58 821	58 212	51 977	53 525	58 832
BGN	-110 060	-110 488	-99 646	-84 344	-42 902	-37 074	-35 198	-36 917	-35 818	-33 282
Foreign currencies	78 283	76 874	86 726	89 497	90 442	95 895	93 410	88 894	89 343	92 114
RESERVE MONEY	2 200 315	2 163 013	2 290 472	2 721 676	2 581 463	2 686 942	2 588 353	2 611 140	2 593 872	2 698 263
Currency outside banks	1 566 708	1 479 052	1 686 586	1 957 350	1 824 008	1 902 485	1 817 287	1 874 636	2 056 613	2 082 252
Bank reserves	633 556	683 945	602 417	764 317	757 438	784 389	771 052	736 484	537 200	615 996
BGN	438 977	426 923	411 608	585 720	528 414	514 649	498 249	444 241	363 923	402 040
Minimum required reserves	303 241	243 633	338 422	387 815	396 872	365 703	373 501	312 308	300 222	260 791
Excess reserves	43 410	75 749	-36 215	75 526	34 959	54 313	18 664	32 347	-50 975	30 271
Commercial banks' cash	92 326	107 541	109 401	122 379	96 583	94 633	106 084	99 586	114 676	110 978
Foreign currencies	194 579	257 022	190 809	178 597	229 024	269 740	272 803	292 243	173 277	213 956
Minimum required reserves	194 573	257 022	190 809	178 597	229 024	269 740	272 803	292 243	173 277	213 956
Excess reserves	6	0	0	0	0	0	0	0	0	0
Other deposits of nonbank institutions and public in BGN	51	16	1 469	9	17	68	14	20	59	15
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	9 608	324	323	328	334	339	337	335	338	342
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	13 136	112	77	31	10 276	103	42	50	76	46
FOREIGN LIABILITIES	2 034 863	2 146 781	2 240 081	2 436 460	2 478 941	2 646 507	2 585 061	2 693 706	2 677 964	2 758 988
DEPOSITS OF THE STATE BUDGET	1 729 976	1 974 556	1 963 028	2 388 558	2 161 992	2 569 096	2 550 923	2 824 620	2 631 332	2 632 140
BGN	697 445	1 075 974	1 157 168	1 087 391	1 439 085	1 640 764	1 654 209	1 812 687	1 772 672	1 786 996
Foreign currencies	1 032 531	898 582	805 860	1 301 167	722 907	928 332	896 714	1 011 933	858 660	845 144
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	248 215	237 781	208 775	304 878	218 376	193 630	175 092	177 738	67 553	72 656
BGN	140 039	100 022	122 526	222 119	146 154	124 632	102 874	102 176	0	0
Foreign currencies	108 176	137 759	86 249	82 759	72 222	68 998	72 218	75 562	67 553	72 656
OWN FUNDS	1 011 977	932 380	970 710	1 019 502	1 106 943	1 011 227	1 012 972	1 025 253	1 054 845	1 083 356

Source: BNB.

1.5. ANALYTICAL REPORTING OF COMMERCIAL BANKS

1.5.1. ANALYTICAL REPORTING OF COMMERCIAL BANKS FOR 1999 AND 2000

(thousand BGN)

	III.1999		VI.1999		IX.1999		XII.1999		III.2000	
	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks
RESERVES	531 033	5 337	628 457	4 804	548 091	5 258	753 468	5 717	705 824	6 773
FOREIGN ASSETS	2 749 493	174 014	2 731 872	132 698	3 097 861	117 914	3 047 685	122 026	3 742 901	127 945
CLAIMS ON STATE BUDGET	1 669 621	53 461	1 456 705	49 851	1 281 302	47 524	1 300 769	50 225	1 268 703	51 662
BGN	963 897	10 026	894 061	4 676	755 182	3 735	752 753	3 817	808 844	3 715
Foreign currencies	705 724	43 435	562 644	45 175	526 120	43 789	548 016	46 408	459 859	47 947
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	100	0	968	0	1 038	0	6	0	7	0
BGN	100	0	968	0	1 038	0	6	0	7	0
CLAIMS ON LOCAL BUDGETS	3 229	1	33 550	0	34 686	0	31 750	0	29 553	0
BGN	3 229	1	2 475	0	2 264	0	2 319	0	1 799	0
Foreign currencies	0	0	31 075	0	32 422	0	29 431	0	27 754	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	828 669	305 773	790 370	324 080	748 155	313 081	711 012	312 445	689 073	331 998
BGN	264 638	37 733	258 099	73 894	229 634	70 617	214 005	70 658	224 564	82 120
Foreign currencies	564 031	268 040	532 271	250 186	518 521	242 464	497 007	241 787	464 509	249 878
CLAIMS ON PRIVATE ENTERPRISES	2 294 400	926 354	2 419 914	906 529	2 564 019	879 209	2 788 777	845 801	2 980 006	910 516
BGN	974 566	228 824	1 053 946	243 637	1 210 963	267 966	1 177 078	99 291	1 293 622	122 818
Foreign currencies	1 319 834	697 530	1 365 968	662 892	1 353 056	611 243	1 611 699	746 510	1 686 384	787 698
CLAIMS ON THE PUBLIC	498 023	764	516 054	1 921	527 753	1 845	532 436	3 146	540 432	3 329
BGN	493 541	240	510 302	227	521 934	204	521 593	210	527 518	198
Foreign currencies	4 482	524	5 752	1 694	5 819	1 641	10 843	2 936	12 914	3 131
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	40 682	28 507	42 830	29 494	42 998	28 876	47 059	30 321	46 361	30 634
BGN	3 130	1 814	3 979	1 815	4 448	1 815	4 778	1 819	2 294	1 819
Foreign currencies	37 552	26 693	38 851	27 679	38 550	27 061	42 281	28 502	44 067	28 815
OTHER ITEMS (net)	-2 070 496	-1 418 418	-2 018 766	-1 332 105	-1 895 358	-1 341 089	-1 822 877	-1 274 122	-1 942 017	-1 246 327
BGN	-2 035 408	-1 500 531	-2 031 812	-1 421 390	-1 880 851	-1 393 482	-1 796 527	-1 345 979	-1 917 768	-1 308 182
Foreign currencies	-35 088	82 113	13 046	89 285	-14 507	52 393	-26 350	71 857	-24 249	61 855
DEMAND DEPOSITS (in BGN)	832 444	0	798 854	0	885 537	0	1 039 277	0	1 053 365	0
State-owned enterprises	344 859	0	285 937	0	266 500	0	318 194	0	399 167	0
Private enterprises	395 889	0	422 280	0	514 293	0	592 415	0	517 711	0
Public	66 511	0	74 542	0	84 498	0	103 972	0	112 070	0
Nonbank financial institutions	25 185	0	16 095	0	20 246	0	24 696	0	24 417	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 462 668	0	3 492 139	0	3 688 918	0	3 917 059	0	4 237 778	0
TIME DEPOSITS (in BGN)	787 005	0	762 740	0	847 550	0	924 799	0	926 729	0
State-owned enterprises	42 087	0	59 918	0	111 777	0	118 793	0	95 340	0
Private enterprises	44 412	0	36 586	0	57 477	0	69 803	0	62 072	0
Public	651 281	0	624 658	0	645 388	0	684 626	0	717 957	0
Nonbank financial institutions	49 225	0	41 578	0	32 908	0	51 577	0	51 360	0
SAVINGS DEPOSITS (in BGN)	307 372	0	312 278	0	340 567	0	387 856	0	406 322	0
FOREIGN CURRENCY DEPOSITS	2 368 291	0	2 417 121	0	2 500 801	0	2 604 404	0	2 904 727	0
State-owned enterprises	293 559	0	253 334	0	285 719	0	273 432	0	393 219	0
Private enterprises	491 507	0	526 974	0	565 989	0	526 279	0	560 064	0
Public	1 503 690	0	1 555 518	0	1 582 947	0	1 722 474	0	1 865 014	0
Nonbank financial institutions	79 535	0	81 295	0	66 146	0	82 219	0	86 430	0

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(thousand BGN)

	III.1999		VI.1999		IX.1999		XII.1999		III.2000	
	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks
MONEY MARKET INSTRUMENTS, RESTRICTED DEPOSITS AND DEPOSITS IN NONOPERATING BANKS	376 443	165 505	413 074	161 997	406 376	153 952	437 060	149 351	412 543	151 731
MONEY MARKET INSTRUMENTS	9 507	0	4 197	0	4 339	0	56 429	0	5 375	0
BGN	8 901	0	3 954	0	4 019	0	13 921	0	1 862	0
State-owned enterprises	8 800	0	3 730	0	3 801	0	0	0	97	0
Private enterprises	25	0	17	0	10	0	13 654	0	1 512	0
Nonbank financial institutions	76	0	207	0	208	0	267	0	253	0
Foreign currencies	606	0	243	0	320	0	42 508	0	3 513	0
Private enterprises	19	0	203	0	8	0	42 118	0	3 104	0
Public	32	0	32	0	32	0	32	0	32	0
Nonbank financial institutions	555	0	8	0	280	0	358	0	377	0
IMPORT AND RESTRICTED DEPOSITS	201 431	0	246 880	0	248 085	0	231 280	0	255 437	0
BGN	55 819	0	52 935	0	56 981	0	69 453	0	94 970	0
State-owned enterprises	21 756	0	24 718	0	20 129	0	33 724	0	35 102	0
Private enterprises	26 430	0	22 510	0	22 968	0	29 882	0	53 323	0
Public	6 709	0	5 242	0	5 109	0	5 464	0	5 190	0
Nonbank financial institutions	924	0	465	0	8 775	0	383	0	1 355	0
Foreign currencies	145 612	0	193 945	0	191 104	0	161 827	0	160 467	0
State-owned enterprises	78 218	0	110 225	0	104 527	0	84 881	0	62 303	0
Private enterprises	54 065	0	70 505	0	72 804	0	67 898	0	90 610	0
Public	5 013	0	5 331	0	5 916	0	6 687	0	6 749	0
Nonbank financial institutions	8 316	0	7 884	0	7 857	0	2 361	0	805	0
DEPOSITS IN NONOPERATING BANKS	165 505	165 505	161 997	161 997	153 952	153 952	149 351	149 351	151 731	151 731
BGN	89 223	89 223	94 256	94 256	89 981	89 981	82 770	82 770	82 760	82 760
State-owned enterprises	56 321	56 321	59 498	59 498	55 970	55 970	55 510	55 510	55 547	55 547
Private enterprises	26 031	26 031	27 867	27 867	27 414	27 414	20 707	20 707	20 659	20 659
Public	4 122	4 122	4 136	4 136	3 854	3 854	3 863	3 863	3 863	3 863
Nonbank financial institutions	2 749	2 749	2 755	2 755	2 743	2 743	2 690	2 690	2 691	2 691
Foreign currencies	76 282	76 282	67 741	67 741	63 971	63 971	66 581	66 581	68 971	68 971
State-owned enterprises	41 909	41 909	32 796	32 796	30 165	30 165	31 259	31 259	32 796	32 796
Private enterprises	20 965	20 965	21 140	21 140	20 263	20 263	21 017	21 017	21 178	21 178
Public	537	537	522	522	512	512	532	532	527	527
Nonbank financial institutions	12 871	12 871	13 283	13 283	13 031	13 031	13 773	13 773	14 470	14 470
FOREIGN LIABILITIES	873 481	439 950	865 374	445 587	909 503	445 987	893 020	459 341	991 964	470 388
BGN	11 817	674	13 089	685	33 909	647	26 986	579	30 905	578
Foreign currencies	861 664	439 276	852 285	444 902	875 594	445 340	866 034	458 762	961 059	469 810
DEPOSITS OF THE STATE BUDGET	647 460	446 245	626 881	420 338	623 608	385 285	553 409	346 854	623 243	389 886
BGN	370 035	216 332	336 530	185 702	340 189	167 704	215 945	117 049	279 397	148 602
Foreign currencies	277 425	229 913	290 351	234 636	283 419	217 581	337 464	229 805	343 846	241 284
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	67 871	3 574	90 270	3 640	86 693	3 528	70 293	3 612	80 359	3 791
BGN	16 683	321	26 627	268	25 761	262	12 344	145	22 393	145
Foreign currencies	51 188	3 253	63 643	3 372	60 932	3 266	57 949	3 467	57 966	3 646
DEPOSITS OF LOCAL BUDGETS	96 437	769	83 612	822	75 502	720	62 503	727	84 943	736
BGN	95 278	430	81 898	475	73 883	385	60 911	370	83 222	361
Foreign currencies	1 159	339	1 714	347	1 619	335	1 592	357	1 721	375
OWN FUNDS	187 980	-980 239	231 687	-915 127	274 400	-936 867	417 447	-864 334	576 626	-800 009
Capital and reserves	1 158 055	188 315	1 201 555	190 716	1 242 112	190 120	1 291 688	191 793	1 351 003	192 880
Financial result	-970 075	-1 168 554	-969 868	-1 105 843	-967 712	-1 126 987	-874 241	-1 056 127	-774 377	-992 889

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(thousand BGN)

	IV.2000		V.2000		VI.2000		VII.2000		VIII.2000	
	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks
RESERVES	756 700	6 789	725 602	6 795	704 605	6 739	499 752	644	586 251	774
FOREIGN ASSETS	3 708 019	133 285	3 764 407	130 417	3 769 825	124 113	4 467 246	127 213	4 625 735	131 353
CLAIMS ON STATE BUDGET	1 234 810	54 069	1 225 914	52 917	1 220 682	51 646	1 163 952	2 423	1 110 611	2 427
BGN	788 602	3 714	791 347	3 714	797 799	3 714	762 080	1 146	763 194	1 146
Foreign currencies	446 208	50 355	434 567	49 203	422 883	47 932	401 872	1 277	347 417	1 281
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	9	0	10	0	10	0	12	0	21	0
BGN	9	0	10	0	10	0	12	0	21	0
CLAIMS ON LOCAL BUDGETS	29 658	0	32 895	0	30 976	0	31 580	0	33 625	0
BGN	1 683	0	1 465	0	1 641	0	2 010	0	1 334	0
Foreign currencies	27 975	0	31 430	0	29 335	0	29 570	0	32 291	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	704 232	343 008	667 643	337 850	618 989	329 846	477 390	232 555	460 049	237 983
BGN	230 383	82 161	217 015	82 161	202 832	82 161	160 926	53 978	155 895	54 434
Foreign currencies	473 849	260 847	450 628	255 689	416 157	247 685	316 464	178 577	304 154	183 549
CLAIMS ON PRIVATE ENTERPRISES	3 119 395	909 479	3 084 801	870 566	3 059 843	854 686	2 849 607	619 042	2 964 837	633 083
BGN	1 315 823	112 623	1 340 913	113 171	1 359 054	113 310	1 384 515	94 395	1 409 370	95 111
Foreign currencies	1 803 572	796 856	1 743 888	757 395	1 700 789	741 376	1 465 092	524 647	1 555 467	537 972
CLAIMS ON THE PUBLIC	559 262	3 772	569 900	3 716	578 601	3 658	583 602	3 671	589 142	3 751
BGN	545 075	203	554 719	200	563 234	197	567 043	183	571 714	183
Foreign currencies	14 187	3 569	15 181	3 516	15 367	3 461	16 559	3 488	17 428	3 568
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	33 022	21 294	32 842	21 183	37 045	21 073	33 367	16 869	34 193	16 897
BGN	2 021	1 675	2 220	1 675	6 830	1 681	6 300	1 000	6 649	1 002
Foreign currencies	31 001	19 619	30 622	19 508	30 215	19 392	27 067	15 869	27 544	15 895
OTHER ITEMS (net)	-1 864 622	-1 180 038	-1 832 303	-1 171 565	-1 725 745	-1 140 710	-1 425 510	-813 158	-1 425 843	-821 108
BGN	-1 838 217	-1 240 746	-1 822 218	-1 232 112	-1 754 240	-1 199 160	-1 482 027	-860 992	-1 480 443	-867 804
Foreign currencies	-26 405	60 708	-10 085	60 547	28 495	58 450	56 517	47 834	54 600	46 696
DEMAND DEPOSITS (in BGN)	1 046 281	0	963 432	0	1 011 407	0	1 103 683	0	1 153 947	0
State-owned enterprises	379 471	0	294 064	0	286 760	0	304 700	0	310 311	0
Private enterprises	527 386	0	534 835	0	580 911	0	644 368	0	684 524	0
Public	117 924	0	112 104	0	120 256	0	130 721	0	134 794	0
Nonbank financial institutions	21 500	0	22 429	0	23 480	0	23 894	0	24 318	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	4 349 798	0	4 431 184	0	4 339 492	0	4 537 783	0	4 706 950	0
TIME DEPOSITS (in BGN)	965 568	0	988 664	0	975 877	0	1 072 055	0	1 103 324	0
State-owned enterprises	127 003	0	160 627	0	146 624	0	227 872	0	239 801	0
Private enterprises	68 819	0	64 164	0	67 671	0	85 224	0	103 250	0
Public	712 433	0	704 765	0	701 847	0	703 002	0	704 269	0
Nonbank financial institutions	57 313	0	59 108	0	59 735	0	55 957	0	56 004	0
SAVINGS DEPOSITS (in BGN)	407 947	0	404 449	0	409 596	0	417 971	0	426 788	0
FOREIGN CURRENCY DEPOSITS	2 976 283	0	3 038 071	0	2 954 019	0	3 047 757	0	3 176 838	0
State-owned enterprises	354 692	0	377 217	0	355 686	0	302 821	0	318 201	0
Private enterprises	576 138	0	617 002	0	580 650	0	668 128	0	663 750	0
Public	1 959 626	0	1 955 143	0	1 930 715	0	2 013 206	0	2 124 983	0
Nonbank financial institutions	85 827	0	88 709	0	86 968	0	63 602	0	69 904	0

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(thousand BGN)

	IV.2000		V.2000		VI.2000		VII.2000		VIII.2000	
	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks
MONEY MARKET INSTRUMENTS, RESTRICTED DEPOSITS AND DEPOSITS IN NONOPERATING BANKS	396 329	131 848	384 505	130 355	351 830	116 429	327 772	91 877	323 259	94 090
MONEY MARKET INSTRUMENTS	5 027	0	967	0	1 210	0	1 238	0	1 304	0
BGN	1 874	0	871	0	604	0	599	0	584	0
State-owned enterprises	182	0	182	0	182	0	182	0	171	0
Private enterprises	1 444	0	445	0	182	0	182	0	182	0
Nonbank financial institutions	248	0	244	0	240	0	235	0	231	0
Foreign currencies	3 153	0	96	0	606	0	639	0	720	0
Private enterprises	2 776	0	10	0	473	0	448	0	421	0
Public	32	0	32	0	32	0	32	0	32	0
Nonbank financial institutions	345	0	54	0	101	0	159	0	267	0
IMPORT AND RESTRICTED DEPOSITS	259 454	0	253 183	0	234 191	0	234 657	0	227 865	0
BGN	98 596	0	96 310	0	80 852	0	86 068	0	86 830	0
State-owned enterprises	44 371	0	43 606	0	33 048	0	34 031	0	33 685	0
Private enterprises	47 403	0	45 445	0	41 276	0	41 938	0	42 304	0
Public	4 862	0	5 451	0	4 923	0	4 804	0	5 561	0
Nonbank financial institutions	1 960	0	1 808	0	1 605	0	5 295	0	5 280	0
Foreign currencies	160 858	0	156 873	0	153 339	0	148 589	0	141 035	0
State-owned enterprises	64 285	0	61 733	0	69 540	0	74 481	0	73 701	0
Private enterprises	88 332	0	87 240	0	75 366	0	65 103	0	57 058	0
Public	7 236	0	6 939	0	6 647	0	7 530	0	7 889	0
Nonbank financial institutions	1 005	0	961	0	1 786	0	1 475	0	2 387	0
DEPOSITS IN NONOPERATING BANKS	131 848	131 848	130 355	130 355	116 429	116 429	91 877	91 877	94 090	94 090
BGN	57 138	57 138	57 144	57 144	47 955	47 955	23 458	23 458	23 462	23 462
State-owned enterprises	34 607	34 607	34 624	34 624	34 324	34 324	15 525	15 525	15 531	15 531
Private enterprises	17 882	17 882	17 871	17 871	9 153	9 153	4 431	4 431	4 431	4 431
Public	3 879	3 879	3 878	3 878	3 860	3 860	2 953	2 953	2 951	2 951
Nonbank financial institutions	770	770	771	771	618	618	549	549	549	549
Foreign currencies	74 710	74 710	73 211	73 211	68 474	68 474	68 419	68 419	70 628	70 628
State-owned enterprises	35 236	35 236	34 458	34 458	30 438	30 438	27 977	27 977	28 984	28 984
Private enterprises	23 709	23 709	23 351	23 351	23 032	23 032	25 108	25 108	25 706	25 706
Public	559	559	548	548	537	537	556	556	570	570
Nonbank financial institutions	15 206	15 206	14 854	14 854	14 467	14 467	14 778	14 778	15 368	15 368
FOREIGN LIABILITIES	1 049 484	481 814	1 051 157	476 244	1 057 285	463 722	893 823	211 373	902 655	216 847
BGN	29 133	360	45 512	360	40 982	251	119 042	148	119 590	148
Foreign currencies	1 020 351	481 454	1 005 645	475 884	1 016 303	463 471	774 781	211 225	783 065	216 699
DEPOSITS OF THE STATE BUDGET	631 224	387 281	641 497	381 887	661 066	375 262	624 500	303 348	686 840	305 421
BGN	274 183	134 715	280 690	134 715	303 993	134 043	241 897	62 458	248 112	58 074
Foreign currencies	357 041	252 566	360 807	247 172	357 073	241 219	382 603	240 890	438 728	247 347
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	72 786	3 968	57 884	3 878	61 250	3 780	69 024	3 903	56 783	4 045
BGN	17 807	135	13 957	135	12 961	135	13 278	135	11 096	135
Foreign currencies	54 979	3 833	43 927	3 743	48 289	3 645	55 746	3 768	45 687	3 910
DEPOSITS OF LOCAL BUDGETS	80 578	756	81 945	746	97 007	735	105 913	743	109 632	758
BGN	78 796	361	80 180	361	80 985	360	88 838	355	92 110	355
Foreign currencies	1 782	395	1 765	385	16 022	375	17 075	388	17 522	403
OWN FUNDS	653 976	-714 011	660 110	-741 245	715 452	-708 888	1 018 507	-421 980	1 038 501	-416 017
Capital and reserves	1 343 052	200 375	1 376 401	199 811	1 379 497	198 992	1 314 571	130 750	1 317 079	130 583
Financial result	-689 076	-914 386	-716 291	-941 056	-664 045	-907 880	-296 064	-552 730	-278 578	-546 600

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
February				92.2	91.2	1.0	35.2	17.7	17.5
March	84.2	84.2	0.0	103.9	100.6	3.3	69.4	33.4	35.9
April	17.7	17.7	0.0	55.3	52.5	2.8	56.0	19.8	36.1
May	9.6	9.5	0.0	66.2	63.2	3.0	46.7	17.7	29.1
June	28.8	28.8	0.0	68.9	65.8	3.1	58.4	26.6	31.8
July	32.8	32.8	0.0	129.8	128.2	1.6	68.3	44.0	24.2
August	9.8	9.7	0.1	71.5	70.6	0.9	66.1	42.1	24.0

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	
February				34.0	34.0		7.0	7.0	
March	9.3	9.3	-	8.1	8.1	-	16.8	16.8	0.0
April	8.0	8.0	-	4.6	4.6	0.0	14.9	14.8	0.1
May	3.0	3.0	-	21.2	21.2	-	8.4	8.4	0.0
June	4.2	4.2	-	17.0	17.0	-	10.5	10.5	0.0
July	1.0	1.0	-	8.2	8.2	-	7.3	7.3	0.0
August	8.9	8.9	-	17.5	17.4	0.0	12.8	12.8	-

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	
February				48.2	48.2		5.7	5.7	
March	4.6	4.5	0.0	41.0	41.0	0.0	29.7	28.6	1.0
April	2.0	2.0	0.0	58.1	58.1	0.0	16.9	16.2	0.6
May	4.6	4.5	0.0	11.2	11.2	-	6.4	5.1	1.3
June	7.1	7.1	-	5.1	5.1	0.0	4.6	3.9	0.7
July	7.3	7.3	-	13.2	13.0	0.2	50.2	49.6	0.6
August	3.5	3.5	0.0	21.3	20.4	0.9	2.4	2.1	0.3

* Based on weekly statistical information.

¹ Until February 2000 the 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 MARCH 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	871 569	474 433	397 136
Claims on banks and other financial institutions	3 342 187	144 583	3 197 604
Securities in trading portfolio	1 063 517	746 759	316 758
Securities in investment portfolio	608 368	134 162	474 206
Credits to the budget	4 370	4 370	0
Credits to public enterprises	244 273	96 295	147 978
Credits to private enterprises	1 717 416	1 046 142	671 274
Credits to individuals and households	507 715	501 315	6 400
Credits to nonfinancial institutions and other clients	2 473 774	1 648 122	825 652
EARNING ASSETS	7 487 846	2 673 626	4 814 220
Assets for resale	12 823	12 823	0
Claims on interest and other assets	220 525	139 034	81 491
Fixed assets	351 981	351 981	0
ASSETS, TOTAL	8 944 744	3 651 897	5 292 847
Including assets in pawn	283 275	94 405	188 870
LIABILITIES AND CAPITAL			
Deposits by banks	535 554	162 839	372 715
Deposits by other financial institutions	168 000	77 229	90 771
Deposits by nonfinancial institutions and other clients	5 896 406	2 644 028	3 252 378
DEPOSITS, TOTAL	6 599 960	2 884 096	3 715 864
Short-term attracted resources	56 077	25 940	30 137
Interest payments and other liabilities	713 287	518 032	195 255
Long-term attracted resources	186 147	14 344	171 803
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	7 555 471	3 442 412	4 113 059
Capital	1 009 300	1 009 300	0
Reserves	379 973	379 973	0
CAPITAL AND RESERVES	1 389 273	1 389 273	0
LIABILITIES AND OWN FUNDS, TOTAL	8 944 744	4 831 685	4 113 059
Credit substitutes	616 660	198 016	418 644
Derivatives	906 362	27 962	878 400
OFF-BALANCE-SHEET LIABILITIES	1 523 022	225 978	1 297 044

Source: BNB.

1.7.2. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF MARCH 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	35 064	1 169	33 895
Interest revenue on credits to nonfinancial institutions and other clients	81 416	55 270	26 146
Revenue from investment portfolio securities	10 667	4 366	6 301
INTEREST REVENUE	127 147	60 805	66 342
Interest expenditure on deposits of banks and other financial institutions	6 677	1 631	5 046
Interest expenditure on deposits of nonfinancial institutions and other clients	31 314	10 712	20 602
Interest expenditure on attracted resources	2 840	143	2 697
INTEREST EXPENDITURE	40 831	12 486	28 345
NET INTEREST INCOME	86 316	48 319	37 997
Profit/loss from trade and revaluation	66 509		
(net of provisions on losses from credits)	11 111		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	141 714		
Other noninterest revenue	35 433		
Operating result prior to operating expenditure	177 147		
Operating expenditure	95 824		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	81 323		
Profit/loss from revaluation and extra revenue/expenditure	21 601		
Pre-tax profit/loss	102 924		
Post-tax profit/loss, net	70 837		
CURRENT PROFIT/LOSS	70 837		

Source: BNB.

1.7.3. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF JUNE 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	864 897	412 139	452 758
Claims on banks and other financial institutions	3 188 322	112 458	3 075 864
Securities in trading portfolio	1 117 736	721 384	396 352
Securities in investment portfolio	594 620	139 196	455 424
Credits to the budget	7 507	7 507	0
Credits to public enterprises	201 676	86 344	115 332
Credits to private enterprises	1 878 921	1 099 850	779 071
Credits to individuals and households	544 639	535 879	8 760
Credits to nonfinancial institutions and other clients	2 632 743	1 729 580	903 163
EARNING ASSETS	7 533 421	2 702 618	4 830 803
Assets for resale	12 282	12 282	0
Claims on interest and other assets	206 907	131 534	75 373
Fixed assets	369 254	369 254	0
ASSETS, TOTAL	8 986 761	3 627 827	5 358 934
Including assets in pawn	304 243	125 633	178 610
LIABILITIES AND CAPITAL			
Deposits by banks	507 985	151 240	356 745
Deposits by other financial institutions	177 074	85 233	91 841
Deposits by nonfinancial institutions and other clients	5 952 667	2 657 906	3 294 761
DEPOSITS, TOTAL	6 637 726	2 894 379	3 743 347
Short-term attracted resources	85 106	30 975	54 131
Interest payments and other liabilities	629 498	445 049	184 449
Long-term attracted resources	201 878	21 369	180 509
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	7 554 208	3 391 772	4 162 436
Capital	1 042 600	1 042 600	0
Reserves	389 953	389 953	0
CAPITAL AND RESERVES	1 432 553	1 432 553	0
LIABILITIES AND OWN FUNDS, TOTAL	8 986 761	4 824 325	4 162 436
Credit substitutes	634 480	210 548	423 932
Derivatives	679 785	17 605	662 180
OFF-BALANCE-SHEET LIABILITIES	1 314 265	228 153	1 086 112

Source: BNB.

1.7.4. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF JUNE 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	78 274	2 634	75 640
Interest revenue on credits to nonfinancial institutions and other clients	169 906	114 882	55 024
Revenue from investment portfolio securities	21 388	9 038	12 350
INTEREST REVENUE	269 568	126 554	143 014
Interest expenditure on deposits of banks and other financial institutions	15 213	4 513	10 700
Interest expenditure on deposits of nonfinancial institutions and other clients	64 969	21 637	43 332
Interest expenditure on attracted resources	6 427	466	5 961
INTEREST EXPENDITURE	86 609	26 616	59 993
NET INTEREST INCOME	182 959	99 938	83 021
Profit/loss from trade and revaluation	92 316		
(net of provisions on losses from credits)	18 322		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	256 953		
Other noninterest revenue	90 709		
Operating result prior to operating expenditure	347 662		
Operating expenditure	205 416		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	142 246		
Profit/loss from revaluation and extra revenue/expenditure	26 808		
Pre-tax profit/loss	169 054		
Post-tax profit/loss, net	121 916		
CURRENT PROFIT/LOSS	121 916		

Source: BNB.

1.8. BANK GROUPS *

(as of 30 June 2000)

Code	Bank
Group I	
200	United Bulgarian Bank
300	DSK Bank
621	Bulbank
Group II	
400	SG Expressbank
440	BNP – Dresdnerbank, Bulgaria
660	Biochim Commercial Bank
800	Hebros Commercial Bank
920	Bulgarian Post Bank
Group III	
130	Municipal Bank
150	First Investment Bank
155	Raiffeisenbank, Bulgaria
320	Roseximbank
790	Central Cooperative Bank
888	BRIBANK
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
470	First East International Bank
480	International Commercial Bank, Bulgaria
545	TeximPrivate Entrepreneurial Bank
561	Bulgaria-Invest Commercial Bank
620	Promotional 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 that the balance-sheet figure is impacted by fundamental factors.

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

Source: BNB.

**1.9. CAPITAL ADEQUACY OF COMMERCIAL BANKS
 AS OF 30 JUNE 2000
 (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	697 030	1 522 323	45.79
Group II	243 393	855 584	28.45
Group III	143 296	648 657	22.09
Group IV	226 663	429 426	52.78
Group V			
Total for the banking system	1 310 382	3 455 991	37.92

Note: Group V excluded from the total for the banking system.

Source: BNB.

**1.10. CREDIT PORTFOLIO OF
COMMERCIAL BANKS**

Commercial bank groups	Credits	June 2000
Group I	TOTAL (thousand BGN)	2 992 117
	Standard (%)	95.86
	Watch (%)	1.33
	Substandard (%)	0.69
	Doubtful (%)	0.86
	Loss (%)	1.26
Group II	TOTAL (thousand BGN)	1 541 178
	Standard (%)	75.98
	Watch (%)	3.30
	Substandard (%)	0.79
	Doubtful (%)	2.23
	Loss (%)	17.70
Group III	TOTAL (thousand BGN)	774 200
	Standard (%)	88.68
	Watch (%)	6.61
	Substandard (%)	0.70
	Doubtful (%)	1.36
	Loss (%)	2.65
Group IV	TOTAL (thousand BGN)	579 509
	Standard (%)	87.39
	Watch (%)	4.70
	Substandard (%)	2.01
	Doubtful (%)	2.67
	Loss (%)	3.23
Group V	TOTAL (thousand BGN)	460 625
	Standard (%)	89.14
	Watch (%)	7.98
	Substandard (%)	2.01
	Doubtful (%)	0.00
	Loss (%)	0.86
Banking system, total	TOTAL (thousand BGN)	6 347 629
	Standard (%)	88.90
	Watch (%)	3.24
	Substandard (%)	0.93
	Doubtful (%)	1.36
	Loss (%)	5.57
	Provisions (%)	8.30

Source: BNB.

1.11. HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups	June 2000*	
Group I	Primary liquidity	12.93
	Secondary liquidity	28.11
Group II	Primary liquidity	12.99
	Secondary liquidity	35.60
Group III	Primary liquidity	14.37
	Secondary liquidity	38.45
Group IV	Primary liquidity	14.62
	Secondary liquidity	30.90
Group V	Primary liquidity	9.90
	Secondary liquidity	13.95
Total for the banking system	Primary liquidity	13.03
	Secondary liquidity	30.56

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

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 JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	438 289	210 980	227 309
Claims on banks and other financial institutions	1 861 464	20 466	1 840 998
Securities in trading portfolio	523 546	388 981	134 565
Securities in investment portfolio	446 690	123 024	323 666
Credits to the budget	3 903	3 903	0
Credits to public enterprises	67 977	30 322	37 655
Credits to private enterprises	422 774	329 412	93 362
Credits to individuals and households	505 236	505 192	44
Credits to nonfinancial institutions and other clients	999 890	868 829	131 061
EARNING ASSETS	3 831 590	1 401 300	2 430 290
Assets for resale	0	0	0
Claims on interest and other assets	102 992	60 340	42 652
Fixed assets	167 117	167 117	0
ASSETS, TOTAL	4 539 988	1 839 737	2 700 251
Including assets in pawn	60 801	32 901	27 900
LIABILITIES AND CAPITAL			
Deposits by banks	91 824	34 695	57 129
Deposits by other financial institutions	30 927	10 926	20 001
Deposits by nonfinancial institutions and other clients	3 267 076	1 613 303	1 653 773
DEPOSITS, TOTAL	3 389 827	1 658 924	1 730 903
Short-term attracted resources	4 210	2 000	2 210
Interest payments and other liabilities	345 400	307 535	37 865
Long-term attracted resources	50 199	0	50 199
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	3 789 636	1 968 459	1 821 177
Capital	515 046	515 046	0
Reserves	235 306	235 306	0
CAPITAL AND RESERVES	750 352	750 352	0
LIABILITIES AND OWN FUNDS, TOTAL	4 539 988	2 718 811	1 821 177
Credit substitutes	221 283	29 163	192 120
Derivatives	464 508	1 692	462 816
OFF-BALANCE-SHEET LIABILITIES	685 791	30 855	654 936

Source: BNB.

1.12.2. MONTHLY INCOME STATEMENT OF GROUP I BANKS AS OF JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	43 939	774	43 165
Interest revenue on credits to nonfinancial institutions and other clients	75 859	65 030	10 829
Revenue from investment portfolio securities	11 723	3 095	8 628
INTEREST REVENUE	131 521	68 899	62 622
Interest expenditure on deposits of banks and other financial institutions	1 080	148	932
Interest expenditure on deposits of nonfinancial institutions and other clients	36 183	16 504	19 679
Interest expenditure on attracted resources	85	21	64
INTEREST EXPENDITURE	37 348	16 673	20 675
NET INTEREST INCOME	94 173	52 226	41 947
Profit/loss from trade and revaluation	56 125		
(net of provisions for credit losses)	7 647		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	142 651		
Other noninterest revenue	46 203		
Operating result prior to operating expenditure	188 854		
Operating expenditure	77 092		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	111 762		
Profit/loss from revaluation and extra revenue/expenditure	10 831		
Pre-tax profit/loss	122 593		
Post-tax profit/loss, net	87 172		
CURRENT PROFIT/LOSS	87 172		

Source: BNB.

1.12.3. MONTHLY BALANCE SHEET OF GROUP II BANKS AS OF JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	207 207	102 251	104 956
Claims on banks and other financial institutions	681 175	51 770	629 405
Securities in trading portfolio	307 508	144 874	162 634
Securities in investment portfolio	119 867	4 968	114 899
Credits to the budget	443	443	0
Credits to public enterprises	55 854	29 964	25 890
Credits to private enterprises	495 715	364 876	130 839
Credits to individuals and households	17 540	17 085	455
Credits to nonfinancial institutions and other clients	569 552	412 368	157 184
EARNING ASSETS	1 678 102	613 980	1 064 122
Assets for resale	2 135	2 135	0
Claims on interest and other assets	39 243	33 930	5 313
Fixed assets	95 949	95 949	0
ASSETS, TOTAL	2 022 636	848 245	1 174 391
Including assets in pawn	137 594	22 823	114 771
LIABILITIES AND CAPITAL			
Deposits by banks	91 978	37 730	54 248
Deposits by other financial institutions	39 155	11 678	27 477
Deposits by nonfinancial institutions and other clients	1 464 443	560 327	904 116
DEPOSITS, TOTAL	1 595 576	609 735	985 841
Short-term attracted resources	0	0	0
Interest payments and other liabilities	125 331	90 924	34 407
Long-term attracted resources	35 014	3 347	31 667
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 755 921	704 006	1 051 915
Capital	177 761	177 761	0
Reserves	88 954	88 954	0
CAPITAL AND RESERVES	266 715	266 715	0
LIABILITIES AND OWN FUNDS, TOTAL	2 022 636	970 721	1 051 915
Credit substitutes	138 615	49 612	89 003
Derivatives	53 071	1 441	51 630
OFF-BALANCE-SHEET LIABILITIES	191 686	51 053	140 633

Source: BNB.

1.12.4. MONTHLY INCOME STATEMENT OF GROUP II BANKS AS OF JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	16 283	925	15 358
Interest revenue on credits to nonfinancial institutions and other clients	33 429	25 309	8 120
Revenue from investment portfolio securities	5 316	3 712	1 604
INTEREST REVENUE	55 028	29 946	25 082
Interest expenditure on deposits of banks and other financial institutions	1 644	651	993
Interest expenditure on deposits of nonfinancial institutions and other clients	15 203	2 839	12 364
Interest expenditure on attracted resources	720	7	713
INTEREST EXPENDITURE	17 567	3 497	14 070
NET INTEREST INCOME	37 461	26 449	11 012
Profit/loss from trade and revaluation	16 679		
(net of provisions for credit losses)	18 742		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	35 398		
Other noninterest revenue	30 448		
Operating result prior to operating expenditure	65 846		
Operating expenditure	60 778		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	5 068		
Profit/loss from revaluation and extra revenue/expenditure	11 075		
Pre-tax profit/loss	16 143		
Post-tax profit/loss, net	9 777		
CURRENT PROFIT/LOSS	9 777		

Source: BNB.

1.12.5. MONTHLY BALANCE SHEET OF GROUP III BANKS AS OF JUNE 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	117 108	59 654	57 454
Claims on banks and other financial institutions	233 870	14 865	219 005
Securities in trading portfolio	182 114	133 452	48 662
Securities in investment portfolio	15 529	5 814	9 715
Credits to the budget	2 916	2 916	0
Credits to public enterprises	34 726	19 282	15 444
Credits to private enterprises	448 115	217 123	230 992
Credits to individuals and households	8 947	8 207	740
Credits to nonfinancial institutions and other clients	494 704	247 528	247 176
EARNING ASSETS	926 217	401 659	524 558
Assets for resale	691	691	0
Claims on interest and other assets	28 829	12 238	16 591
Fixed assets	48 022	48 022	0
ASSETS, TOTAL	1 120 867	522 264	598 603
Including assets in pawn	64 161	57 374	6 787
LIABILITIES AND CAPITAL			
Deposits by banks	64 710	26 997	37 713
Deposits by other financial institutions	51 391	27 351	24 040
Deposits by nonfinancial institutions and other clients	698 926	323 770	375 156
DEPOSITS, TOTAL	815 027	378 118	436 909
Short-term attracted resources	48 619	13 276	35 343
Interest payments and other liabilities	61 286	21 870	39 416
Long-term attracted resources	43 406	13 873	29 533
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	968 338	427 137	541 201
Capital	109 782	109 782	0
Reserves	42 747	42 747	0
CAPITAL AND RESERVES	152 529	152 529	0
LIABILITIES AND OWN FUNDS, TOTAL	1 120 867	579 666	541 201
Credit substitutes	125 887	46 724	79 163
Derivatives	111 246	8 157	103 089
OFF-BALANCE-SHEET LIABILITIES	237 133	54 881	182 252

Source: BNB.

1.12.6. MONTHLY INCOME STATEMENT OF GROUP III BANKS AS OF JUNE 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 400	770	5 630
Interest revenue on credits to nonfinancial institutions and other clients	26 416	13 889	12 527
Revenue from investment portfolio securities	2 653	1 859	794
INTEREST REVENUE	35 469	16 518	18 951
Interest expenditure on deposits of banks and other financial institutions	3 660	1 299	2 361
Interest expenditure on deposits of nonfinancial institutions and other clients	6 549	1 196	5 353
Interest expenditure on attracted resources	2 604	303	2 301
INTEREST EXPENDITURE	12 813	2 798	10 015
NET INTEREST INCOME	22 656	13 720	8 936
Profit/loss from trade and revaluation	12 102		
(net of provisions for credit losses)	-10 102		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	44 860		
Other noninterest revenue	968		
Operating result prior to operating expenditure	45 828		
Operating expenditure	34 186		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	11 642		
Profit/loss from revaluation and extra revenue/expenditure	1 349		
Pre-tax profit/loss	12 991		
Post-tax profit/loss, net	10 751		
CURRENT PROFIT/LOSS	10 751		

Source: BNB.

1.12.7. MONTHLY BALANCE SHEET OF GROUP IV BANKS AS OF JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	60 033	33 695	26 338
Claims on banks and other financial institutions	247 208	23 460	223 748
Securities in trading portfolio	88 443	42 859	45 584
Securities in investment portfolio	12 443	5 299	7 144
Credits to the budget	245	245	0
Credits to public enterprises	13 204	5 454	7 750
Credits to private enterprises	266 273	94 391	171 882
Credits to individuals and households	11 549	4 242	7 307
Credits to nonfinancial institutions and other clients	291 271	104 332	186 939
EARNING ASSETS	639 365	175 950	463 415
Assets for resale	9 456	9 456	0
Claims on interest and other assets	31 584	23 197	8 387
Fixed assets	48 127	48 127	0
ASSETS, TOTAL	788 565	290 425	498 140
Including assets in pawn	41 687	12 535	29 152
LIABILITIES AND CAPITAL			
Deposits by banks	95 992	9 360	86 632
Deposits by other financial institutions	48 224	31 020	17 204
Deposits by nonfinancial institutions and other clients	266 391	100 052	166 339
DEPOSITS, TOTAL	410 607	140 432	270 175
Short-term attracted resources	32 277	15 699	16 578
Interest payments and other liabilities	49 949	22 954	26 995
Long-term attracted resources	61 610	4 149	57 461
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	554 443	183 234	371 209
Capital	212 353	212 353	0
Reserves	21 769	21 769	0
CAPITAL AND RESERVES	234 122	234 122	0
LIABILITIES AND OWN FUNDS, TOTAL	788 565	417 356	371 209
Credit substitutes	75 383	56 993	18 390
Derivatives	17 940	1 300	16 640
OFF-BALANCE-SHEET LIABILITIES	93 323	58 293	35 030

Source: BNB.

1.12.8. MONTHLY INCOME STATEMENT OF GROUP IV BANKS AS OF JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 729	91	6 638
Interest revenue on credits to nonfinancial institutions and other clients	19 983	6 099	13 884
Revenue from investment portfolio securities	1 530	206	1 324
INTEREST REVENUE	28 242	6 396	21 846
Interest expenditure on deposits of banks and other financial institutions	4 258	537	3 721
Interest expenditure on deposits of nonfinancial institutions and other clients	3 715	753	2 962
Interest expenditure on attracted resources	2 378	135	2 243
INTEREST EXPENDITURE	10 351	1 425	8 926
NET INTEREST INCOME	17 891	4 971	12 920
Profit/loss from trade and revaluation (net of provisions for credit losses)	5 550		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	18 936		
Other noninterest revenue	8 773		
Operating result prior to operating expenditure	27 709		
Operating expenditure	22 280		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	5 429		
Profit/loss from revaluation and extra revenue/expenditure	3 103		
Pre-tax profit/loss	8 532		
Post-tax profit/loss, net	6 571		
CURRENT PROFIT/LOSS	6 571		

Source: BNB.

1.12.9. MONTHLY BALANCE SHEET OF GROUP V BANKS AS OF JUNE 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	42 260	5 559	36 701
Claims on banks and other financial institutions	164 605	1 897	162 708
Securities in trading portfolio	16 125	11 218	4 907
Securities in investment portfolio	91	91	0
Credits to the budget	0	0	0
Credits to public enterprises	29 915	1 322	28 593
Credits to private enterprises	246 044	94 048	151 996
Credits to individuals and households	1 367	1 153	214
Credits to nonfinancial institutions and other clients	277 326	96 523	180 803
EARNING ASSETS	458 147	109 729	348 418
Assets for resale	0	0	0
Claims on interest and other assets	4 259	1 829	2 430
Fixed assets	10 039	10 039	0
ASSETS, TOTAL	514 705	127 156	387 549
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	163 481	42 458	121 023
Deposits by other financial institutions	7 377	4 258	3 119
Deposits by nonfinancial institutions and other clients	255 831	60 454	195 377
DEPOSITS, TOTAL	426 689	107 170	319 519
Short-term attracted resources	0	0	0
Interest payments and other liabilities	47 532	1 766	45 766
Long-term attracted resources	11 649	0	11 649
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	485 870	108 936	376 934
Capital	27 658	27 658	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	28 835	28 835	0
LIABILITIES AND OWN FUNDS, TOTAL	514 705	137 771	376 934
Credit substitutes	73 312	28 056	45 256
Derivatives	33 020	5 015	28 005
OFF-BALANCE-SHEET LIABILITIES	106 332	33 071	73 261

Source: BNB.

1.12.10. MONTHLY INCOME STATEMENT OF GROUP V BANKS AS OF JUNE 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	4 923	74	4 849
Interest revenue on credits to nonfinancial institutions and other clients	14 219	4 555	9 664
Revenue from investment portfolio securities	166	166	0
INTEREST REVENUE	19 308	4 795	14 513
Interest expenditure on deposits of banks and other financial institutions	4 571	1 878	2 693
Interest expenditure on deposits of nonfinancial institutions and other clients	3 319	345	2 974
Interest expenditure on attracted resources	640	0	640
INTEREST EXPENDITURE	8 530	2 223	6 307
NET INTEREST INCOME	10 778	2 572	8 206
Profit/loss from trade and revaluation (net of provisions for credit losses)	1 860 -2 470		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	15 108		
Other noninterest revenue	4 317		
Operating result prior to operating expenditure	19 425		
Operating expenditure	11 080		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	8 345		
Profit/loss from revaluation and extra revenue/expenditure	450		
Pre-tax profit/loss	8 795		
Post-tax profit/loss, net	7 645		
CURRENT PROFIT/LOSS	7 645		

Source: BNB.

1.13. INTERBANK MONEY MARKET

August 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	
1	60 445	24 629	766	85 840	3.97	3.45	3.82	-59 477
2	48 871	6 342	2 765	57 978	4.00	3.52	3.94	-5 396
3	39 080	273	4 522	43 875	2.82	2.78	2.82	59 751
4	73 573	5 051	211	78 835	2.71	3.74	2.74	24 842
7	58 073	9 700	200	67 973	2.85	2.87	2.85	3 380
8	58 245	17 251	2 278	77 774	2.95	2.96	2.96	51 061
9	75 870	1 700	4 365	81 935	3.22	2.84	3.21	73 643
10	52 720	9 136	4 314	66 170	3.04	3.06	3.05	55 711
11	54 780	9 099	212	64 091	3.16	3.21	3.17	43 348
14	65 964	15 802	0	81 766	3.35	3.55	3.39	38 836
15	51 543	9 406	0	60 949	3.67	4.11	3.74	-28 394
16	54 254	1 710	3 751	59 715	4.32	4.60	4.33	-47 170
17	41 850	3 012	1 675	46 537	4.98	4.85	4.97	-39 836
18	46 279	8 568	1249	56 096	3.88	4.22	3.93	-16 723
21	39 800	4 609	761	45 170	4.02	4.42	4.06	-12 413
22	51 655	7 715	615	59 985	3.94	4.15	3.97	-3 138
23	50 137	7 500	2 873	60 510	3.86	3.84	3.85	5 468
24	41 600	6 070	3 058	50 728	3.92	3.85	3.91	37 184
25	49 023	7 536	7 234	63 793	3.85	3.86	3.85	25 197
28	34 539	9 371	1 317	45 227	4.03	3.92	4.00	9 848
29	36 010	9 640	6 639	52 289	4.10	4.18	4.12	13 520
30	36 852	15 770	2 497	55 119	4.47	4.14	4.37	6 831
31	33 550	20 170	1 590	55 310	4.71	4.70	4.71	20 454
Monthly, average	50 205	9 133	2 300	61 638	3.65	3.76	3.66	11 445

* Settlement data.

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

Source: BNB.

1.14. BANK FOREX MARKET

(EUR)

August 2000	Banking sector		Bulgarian National Bank	
	Forex bought	Forex sold	Forex bought	Forex sold
1	33 052 422	33 827 892	2 138 529	433 885
2	26 989 861	21 560 615	1 390 269	458 865
3	28 678 062	20 280 805	803 886	193 978
4	27 308 313	34 342 465	49 039	15 314 728
7	38 698 489	39 346 164	111 651	197 139
8	40 692 378	28 073 360	6 693 552	206 396
9	28 264 146	28 056 264	5 226 421	706 524
10	27 672 928	68 612 380	3 963 433	42 077 345
11	23 065 747	20 606 274	738 413	26 303
14	41 028 534	33 906 929	4 140 760	59 519
15	30 134 486	35 197 097	7 576 966	13 846
16	36 177 500	36 835 073	17 090 808	142 575
17	33 647 518	32 856 271	6 743 597	90 519
18	39 173 268	32 593 158	8 822 456	145 505
21	26 699 714	21 346 300	3 240 996	142 228
22	42 550 707	43 240 644	10 345 218	82 897
23	27 265 131	19 814 409	1 418 196	106 901
24	36 299 217	30 523 454	663 541	1 343 630
25	29 008 123	25 518 693	2 174 101	56 049
28	23 346 268	22 096 669	272 963	2 330 581
29	34 973 922	34 368 877	5 457 740	544 391
30	49 021 468	40 042 555	17 465 496	485 191
31	33 031 861	26 569 919	3 281 187	16 885
Monthly, total	756 780 063	729 616 267	109 809 218	65 175 880
Daily, average	32 903 481	31 722 446	4 774 314	2 833 734

Source: BNB.

**1.15. CURRENCY (INCLUDING EURO COMPONENTS)
BOUGHT AND SOLD AT BNB TILLS**

(thousand 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
II.2000	967	344
III.2000	3 157	465
IV.2000	4 178	556
V.2000	3 503	727
VI.2000	10 057	354
VII.2000	13 774	288
VIII.2000	13 523	410
incl. daily		
1	961	6
2	638	36
3	467	17
4	545	14
7	966	22
8	776	11
9	571	52
10	478	33
11	692	11
14	873	17
15	524	9
16	359	15
17	397	26
18	672	28
21	795	12
22	444	9
23	398	5
24	423	6
25	914	23
28	628	13
29	475	16
30	245	16
31	282	13

* All currencies included in the Euro.

** Only Deutschemarks.

Source: BNB.

1.16. BASE INTEREST RATE

Effective as of	Base interest rate		Effective as of	Base interest rate	
	Simple annual	Effective annual		Simple annual	Effective annual
6.I'99	5.12	5.22	10.XI'99	4.46	4.54
13.I'99	5.08	5.17	17.XI'99	4.46	4.54
20.I'99	5.08	5.17	24.XI'99	4.46	4.54
27.I'99	5.04	5.13	1.XII'99	4.46	4.54
3.II'99	5.04	5.13	8.XII'99	4.46	4.54
10.II'99	4.99	5.08	15.XII'99	4.46	4.54
17.II'99	4.91	5.00	22.XII'99	4.46	4.54
24.II'99	4.91	5.00	29.XII'99	4.46	4.54
3.III'99	4.91	5.00	5.I.2000	4.42	4.49
10.III'99	4.83	4.92	12.I.2000	4.26	4.32
17.III'99	4.87	4.96	19.I.2000	4.13	4.20
24.III'99	4.83	4.92	26.I.2000	3.93	3.99
31.III'99	4.79	4.88	2.II.2000	3.68	3.73
7.IV'99	4.75	4.84	9.II.2000	3.40	3.44
14.IV'99	4.71	4.79	16.II.2000	3.23	3.27
21.IV'99	4.67	4.75	23.II.2000	3.11	3.15
28.IV'99	4.63	4.71	1.III.2000	3.03	3.07
5.V'99	4.54	4.62	8.III.2000	3.03	3.07
12.V'99	4.50	4.58	15.III.2000	3.48	3.53
19.V'99	4.46	4.54	22.III.2000	3.56	3.61
26.V'99	4.42	4.49	29.III.2000	3.56	3.61
2.VI'99	4.42	4.49	5.IV.2000	3.64	3.69
9.VI'99	4.42	4.49	12.IV.2000	3.60	3.65
6.VI'99	4.42	4.49	19.IV.2000	3.60	3.65
23.VI'99	4.50	4.58	26.IV.2000	3.64	3.69
30.VI'99	4.75	4.84	3.V.2000	3.64	3.69
7.VII'99	4.79	4.88	10.V.2000	3.56	3.61
14.VII'99	4.79	4.88	17.V.2000	3.48	3.53
21.VII'99	4.79	4.88	25.V.2000	3.44	3.48
28.VII'99	4.79	4.88	31.V.2000	3.44	3.48
4.VIII'99	4.79	4.88	7.VI.2000	3.44	3.48
11.VIII'99	4.75	4.83	14.VI.2000	3.60	3.65
18.VIII'99	4.75	4.83	21.VI.2000	4.17	4.24
25.VIII'99	4.79	4.88	28.VI.2000	4.05	4.11
1.IX'99	4.75	4.84	5.VII.2000	3.93	3.99
8.IX'99	4.75	4.84	12.VII.2000	3.72	3.78
15.IX'99	4.71	4.79	19.VII.2000	3.44	3.48
23.IX'99	4.63	4.71	26.VII.2000	3.44	3.48
29.IX'99	4.50	4.58	2.VIII.2000	3.48	3.53
6.X'99	4.46	4.54	9.VIII.2000	3.48	3.53
13.X'99	4.42	4.49	16.VIII.2000	3.44	3.48
20.X'99	4.42	4.49	23.VIII.2000	3.72	3.78
27.X'99	4.42	4.49	30.VIII.2000	4.01	4.07
3.XI'99	4.46	4.54			

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	II	III	IV	V	VI	VII	VIII
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	3.15	3.61	3.69	3.48	4.11	3.48	4.07
SHORT-TERM INTEREST RATES (average-weighted)	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	1.48	2.86	3.17	3.22	4.31	2.84	3.71
Interest rates on deposits extended in the interbank market	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	1.33	2.71	3.07	3.10	4.29	2.80	3.75
up to one day	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	1.28	2.86	2.93	3.14	4.23	2.68	3.41
from one to three days	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	1.93	3.08	3.54	3.51	4.71	3.09	3.86
from three days to one week	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	2.72	3.36	3.92	3.68	4.47	3.53	4.07
from one week to 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	3.84	4.32	4.58	4.38	3.54	4.06	4.30
over one month																				
Interest rates on time deposits	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	2.78	3.27	3.12	2.87	3.29	2.95	3.40
BGN	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	2.42	2.60	2.53	2.58	3.03	3.32	3.38
EUR*	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	4.30	4.41	4.52	4.68	4.73	4.64	4.61
USD																				
Interest rates on demand deposits	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	0.25	0.25	0.24	0.26	0.26	0.25	0.28
BGN	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	0.75	0.67	0.78	0.80	0.65	0.72	0.64
EUR*	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	1.67	1.64	1.79	1.58	1.36	1.48	1.64
USD																				
Interest rates on credits	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	11.87	9.54	13.57	13.79	12.52	10.95	12.72
BGN	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	9.36	8.59	8.72	13.10	10.77	11.49	12.84
EUR*	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	11.00	11.94	11.75	13.91	12.13	12.55	13.68
USD																				
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	4.21	4.09	3.67	4.20	3.87	3.68	4.36
LONG-TERM INTEREST RATES (average-weighted)	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	14.75	15.15	16.28	15.86	15.40	12.88	14.06
Interest rates on credits	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	12.94	10.61	13.07	12.37	12.43	12.71	13.22
BGN	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	17.40	15.07	13.99	16.92	17.23	12.69	16.51
EUR*																				
USD																				
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	7.96	7.73	7.49	7.36	7.45	7.33	7.03

* 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
February	0.94	0.21	0.41	-0.32
March	0.76	0.24	1.35	0.82
April	1.07	0.24	1.95	1.11
May	1.10	0.23	0.87	0.00
June	0.99	0.27	0.86	0.14
July	0.87	0.23	0.35	-0.29
August	1.00	0.27	-1.98	-2.69

* 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

(%)

Date	Yield		Interest rate (EUR) (If)	Interest differential ²
	to maturity	effective ¹ (I)		
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
2.II.2000	0.92	3.73	3.49	0.23
9.II.2000	0.85	3.44	3.49	-0.04
16.II.2000	0.81	3.27	3.49	-0.21
23.II.2000	0.78	3.15	3.63	-0.47
1.III.2000	0.76	3.07	3.63	-0.54
8.III.2000	0.76	3.07	3.67	-0.58
15.III.2000	0.87	3.53	3.79	-0.26
22.III.2000	0.89	3.61	3.77	-0.15
29.III.2000	0.89	3.61	3.82	-0.20
5.IV.2000	0.91	3.69	3.83	-0.13
12.IV.2000	0.90	3.65	3.92	-0.26
19.IV.2000	0.90	3.65	3.95	-0.29
26.IV.2000	0.91	3.69	4.04	-0.33
3.V.2000	0.91	3.69	4.18	-0.47
10.V.2000	0.89	3.61	4.30	-0.66
17.V.2000	0.87	3.53	4.44	-0.87
25.V.2000	0.86	3.48	4.43	-0.90
31.V.2000	0.86	3.48	4.45	-0.93
7.VI.2000	0.86	3.48	4.41	-0.88
14.VI.2000	0.90	3.65	4.53	-0.84
21.VI.2000	1.04	4.24	4.52	-0.27
28.VI.2000	1.01	4.11	4.54	-0.41
5.VII.2000	0.98	3.99	4.54	-0.53
12.VII.2000	0.93	3.78	4.54	-0.72
19.VII.2000	0.86	3.48	4.63	-1.09
26.VII.2000	0.86	3.48	4.63	-1.09
2.VIII.2000	0.87	3.53	4.64	-1.06
9.VIII.2000	0.87	3.53	4.64	-1.07
16.VIII.2000	0.86	3.48	4.83	-1.28
23.VIII.2000	0.93	3.78	4.87	-1.04
30.VIII.2000	1.00	4.07	4.88	-0.78

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
5.VII.2000	67.57	67.57	67.57
6.VII.2000	68.35	68.35	68.35
7.VII.2000	68.24	68.24	68.24
11.VII.2000	58.18	58.18	58.18
13.VII.2000	68.50	68.50	68.50
17.VII.2000	67.50	67.50	67.50
18.VII.2000	64.55	69.36	64.92
19.VII.2000	69.28	70.35	69.31
20.VII.2000	67.60	69.48	68.53
27.VII.2000	69.35	69.60	69.45
3.VIII.2000	70.00	70.00	70.00
8.VIII.2000	58.26	69.58	67.09
9.VIII.2000	69.57	69.57	69.57
14.VIII.2000	69.20	69.41	69.21
17.VIII.2000	64.94	69.21	67.08
22.VIII.2000	69.43	69.43	69.43
29.VIII.2000	68.50	70.06	68.56
30.VIII.2000	69.00	69.00	69.00
31.VIII.2000	69.69	69.69	69.69

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
3.VII.2000	73.50	74.25	79.25	79.88	79.00	79.63
5.VII.2000	74.25	74.75	80.00	81.00	80.00	80.50
6.VII.2000	73.50	74.50	79.25	80.25	79.13	79.88
7.VII.2000	73.50	74.00	79.25	80.25	79.00	79.88
10.VII.2000	73.38	74.00	79.50	80.50	79.00	79.38
11.VII.2000	73.88	74.13	79.25	80.25	79.63	80.00
12.VII.2000	74.25	74.75	80.13	81.13	80.25	80.75
13.VII.2000	74.25	75.13	80.25	81.25	80.50	81.00
14.VII.2000	74.25	75.00	80.50	81.50	80.50	80.88
17.VII.2000	74.63	75.25	80.50	81.50	80.38	81.00
18.VII.2000	74.00	75.50	80.25	81.25	80.38	80.75
19.VII.2000	74.00	74.50	80.25	81.25	80.00	80.50
20.VII.2000	74.75	75.25	80.75	81.75	80.50	81.00
21.VII.2000	75.00	75.50	81.00	82.00	80.50	81.00
24.VII.2000	75.25	76.00	81.00	82.00	80.63	81.13
25.VII.2000	75.13	75.63	80.63	81.63	80.25	80.75
26.VII.2000	75.13	75.63	80.63	81.63	79.88	80.38
27.VII.2000	75.50	75.88	81.25	82.25	81.00	81.50
28.VII.2000	75.88	76.75	81.00	82.00	80.63	81.50
31.VII.2000	75.50	76.75	80.50	81.75	80.25	81.38
1.VIII.2000	75.50	76.00	79.25	80.00	79.88	80.38
2.VIII.2000	75.50	76.25	80.00	81.00	80.13	80.88
3.VIII.2000	75.25	76.00	80.13	80.88	80.25	81.00
4.VIII.2000	75.75	76.75	79.00	80.00	80.63	81.13
7.VIII.2000	75.75	76.75	80.75	82.00	81.13	81.63
8.VIII.2000	75.25	76.75	81.25	82.13	81.38	82.00
9.VIII.2000	75.75	76.75	81.13	82.13	80.50	81.75
10.VIII.2000	76.25	76.75	81.50	82.50	81.75	82.25
11.VIII.2000	76.63	78.50	81.50	82.50	81.50	82.25
14.VIII.2000	76.50	77.00	81.50	82.50	81.25	81.75
15.VIII.2000	76.63	77.13	80.88	81.88	81.63	82.13
16.VIII.2000	76.00	77.00	81.00	81.88	81.50	82.00
17.VIII.2000	76.25	76.75	81.25	82.25	81.38	81.88
18.VIII.2000	75.63	76.75	80.88	81.88	80.75	81.75
21.VIII.2000	75.00	75.50	80.75	81.50	80.63	81.75
22.VIII.2000	75.50	77.00	79.75	80.75	81.00	81.88
23.VIII.2000	76.50	77.00	81.13	82.13	81.38	81.75
24.VIII.2000	76.63	77.13	81.00	82.00	81.13	81.63
25.VIII.2000	77.00	77.50	81.00	82.00	81.13	81.50
28.VIII.2000	76.50	77.00	81.00	81.75	81.00	81.25
29.VIII.2000	76.63	77.13	80.88	81.88	81.25	81.50
30.VIII.2000	76.50	77.00	81.25	81.88	81.25	81.50
31.VIII.2000	76.88	77.38	81.00	82.00	81.38	81.88

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

2.1.1. BALANCE OF PAYMENTS FOR 2000*

	(million USD)									
	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
A. Current account¹	-243.6	-96.0	-2.1	-341.7	-38.8	-67.5	19.4	-87.0	-34.7	-463.4
Goods: credit (FOB)	311.1	384.5	414.1	1109.7	355.1	371.9	441.8	1168.8	390.6	2669.1
Goods: debit (FOB)	-478.0	-492.5	-446.0	-1416.5	-403.6	-480.3	-527.0	-1410.9	-499.9	-3327.3
<i>Trade balance²</i>	<i>-166.9</i>	<i>-108.1</i>	<i>-31.9</i>	<i>-306.9</i>	<i>-48.5</i>	<i>-108.5</i>	<i>-85.2</i>	<i>-242.1</i>	<i>-109.2</i>	<i>-658.3</i>
Services: credit	122.9	124.9	153.2	401.1	116.0	161.7	226.5	504.2	298.7	1204.0
Transportation ³	38.3	42.2	45.6	126.1	37.5	47.6	63.2	148.2	78.0	352.3
Travel ⁴	48.8	51.9	57.3	158.0	46.4	80.5	126.6	253.4	189.8	601.3
Other services	35.8	30.8	50.3	116.9	32.2	33.7	36.7	102.6	30.8	250.3
Services: debit	-113.7	-118.3	-131.7	-363.8	-125.2	-139.2	-145.2	-409.7	-144.0	-917.4
Transportation ³	-55.3	-54.6	-54.0	-163.9	-49.9	-59.1	-64.5	-173.5	-64.8	-402.1
Travel ⁴	-36.3	-30.9	-39.2	-106.4	-37.7	-43.8	-46.9	-128.4	-53.2	-288.1
Other services	-22.1	-32.8	-38.6	-93.5	-37.6	-36.3	-33.8	-107.7	-26.0	-227.2
<i>Services, net</i>	<i>9.2</i>	<i>6.6</i>	<i>21.5</i>	<i>37.3</i>	<i>-9.2</i>	<i>22.5</i>	<i>81.3</i>	<i>94.6</i>	<i>154.7</i>	<i>286.5</i>
<i>Goods and nonfactor services, net</i>	<i>-157.7</i>	<i>-101.5</i>	<i>-10.4</i>	<i>-269.6</i>	<i>-57.7</i>	<i>-86.0</i>	<i>-3.9</i>	<i>-147.6</i>	<i>45.4</i>	<i>-371.7</i>
Income: credit	43.0	21.1	26.0	90.1	18.8	21.2	26.7	66.7	41.7	198.5
Income: debit	-146.8	-33.0	-36.4	-216.2	-15.4	-36.2	-40.2	-91.8	-153.9	-461.9
<i>Income, net</i>	<i>-103.8</i>	<i>-11.9</i>	<i>-10.4</i>	<i>-126.0</i>	<i>3.3</i>	<i>-15.0</i>	<i>-13.5</i>	<i>-25.1</i>	<i>-112.2</i>	<i>-263.3</i>
<i>Goods, nonfactor services and income, net</i>	<i>-261.5</i>	<i>-113.3</i>	<i>-20.8</i>	<i>-395.6</i>	<i>-54.3</i>	<i>-101.0</i>	<i>-17.3</i>	<i>-172.7</i>	<i>-66.8</i>	<i>-635.1</i>
<i>Current transfers, net⁵</i>	<i>17.9</i>	<i>17.3</i>	<i>18.7</i>	<i>53.9</i>	<i>15.5</i>	<i>33.5</i>	<i>36.7</i>	<i>85.7</i>	<i>32.1</i>	<i>171.6</i>
Current transfers, credit	21.8	20.4	23.5	65.6	22.2	37.7	41.4	101.3	37.3	204.2
Current transfers, debit	-3.9	-3.1	-4.8	-11.8	-6.6	-4.2	-4.7	-15.6	-5.2	-32.6
B. Capital account^{1,6}	12.0	0.0	0.0	12.0	13.0	0.0	0.0	13.0	0.0	25.0
Capital transfers, net	12.0	0.0	0.0	12.0	13.0	0.0	0.0	13.0	0.0	25.0
<i>Groups A and B, total</i>	<i>-231.6</i>	<i>-96.0</i>	<i>-2.1</i>	<i>-329.7</i>	<i>-25.8</i>	<i>-67.5</i>	<i>19.4</i>	<i>-74.0</i>	<i>-34.7</i>	<i>-438.4</i>
C. Financial account^{1,6}	-23.7	39.8	-18.5	-2.4	172.0	47.6	73.5	293.2	-144.1	146.6
Direct investment abroad	-0.1	0.0	0.0	-0.1	0.0	0.0	-1.1	-1.1	2.4	1.2
Direct investment in Bulgaria ^{7,8}	58.8	30.4	21.9	111.1	37.3	53.5	45.3	136.1	101.3	348.5
Portfolio investment – assets	-17.2	-5.3	-22.0	-44.4	7.6	-28.5	-40.1	-61.1	19.1	-86.5
Shares	0.5	0.1	0.1	0.6	0.3	-0.2	-0.2	-0.1	-1.0	-0.4
Bonds	-17.7	-5.3	-22.0	-45.1	7.3	-28.4	-39.9	-61.0	20.0	-86.0
Portfolio investment – liabilities	1.0	-1.7	1.1	0.5	3.8	11.5	6.5	21.8	2.6	24.8
Shares	0.4	0.1	-2.0	-1.4	4.4	7.3	4.7	16.3	-0.1	14.8
Bonds	0.6	-1.8	3.1	1.9	-0.5	4.2	1.8	5.4	2.7	10.0

(continued)

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
Other investment – assets	-64.1	-38.9	-36.3	-139.2	76.9	-19.3	35.2	92.8	-319.3	-365.8
Trade credits, net	68.4	41.0	14.0	123.4	-0.6	-0.6	0.1	-1.1	0.2	122.4
Loans	-7.9	-1.5	4.0	-5.3	-1.4	1.6	0.3	0.5	1.1	-3.8
Commercial banks	-0.8	-2.2	-1.1	-4.0	-1.8	-0.5	0.1	-2.3	0.1	-6.2
Other sectors	-7.0	0.7	5.1	-1.3	0.5	2.1	0.2	2.8	1.0	2.5
Currency and deposits	-122.3	-85.7	-67.2	-275.1	69.9	-35.6	24.8	59.1	-316.9	-533.0
Commercial banks	-122.3	-85.7	-67.2	-275.1	66.2	-35.9	23.4	53.8	-316.2	-537.6
Other sectors ⁹	0.0	0.0	0.0	0.0	3.6	0.4	1.3	5.3	-0.7	4.6
Other currency and deposits ¹⁰	15.2	7.3	9.0	31.6	7.7	13.1	9.1	30.0	14.7	76.3
Other assets	-17.5	0.0	3.9	-13.7	1.2	2.1	1.0	4.3	-18.4	-27.8
Other investment – liabilities	-2.2	55.2	16.7	69.7	46.5	30.5	27.7	104.8	49.8	224.4
Trade credits, net	0.2	19.2	28.2	47.6	15.7	17.7	19.4	52.7	12.0	112.4
Loans	-8.8	16.2	-28.4	-20.9	13.8	8.3	16.1	38.1	12.5	29.7
General government	-0.5	-16.9	-41.1	-58.6	-0.7	-23.1	12.5	-11.3	4.3	-65.7
Commercial banks	0.0	1.1	1.1	2.2	0.9	8.5	1.9	11.3	-1.0	12.5
Other sectors ⁸	-8.3	32.1	11.6	35.5	13.5	22.9	1.7	38.2	9.2	82.9
Nonresidents' deposits	4.9	8.0	8.2	21.1	11.8	3.2	-12.8	2.1	48.1	71.3
Other liabilities	1.5	11.8	8.7	22.0	5.3	1.4	5.1	11.8	-22.8	11.0
<i>Groups A, B and C, total</i>	-255.3	-56.3	-20.6	-332.2	146.2	-19.9	92.9	219.2	-178.8	-291.8
D. Errors and omissions	100.9	35.3	1.3	137.6	-26.5	-49.1	-0.6	-76.2	51.9	113.4
OVERALL BALANCE (groups A, B, C and D)	-154.4	-20.9	-19.3	-194.6	119.7	-69.0	92.4	143.1	-126.9	-178.4
E. Reserves and other financing	154.4	20.9	19.3	194.6	-119.7	69.0	-92.4	-143.1	126.9	178.4
BNB forex reserves ¹¹	173.4	20.9	19.3	213.6	-163.4	55.6	-162.0	-269.8	154.7	98.5
Use of Fund credits, net	-19.0	0.0	0.0	-19.0	43.7	0.0	69.6	113.3	-27.8	66.4
Exceptional financing, net ¹²	0.0	0.0	0.0	0.0	0.0	13.5	0.0	13.5	0.0	13.5
Changes in BNB forex reserves, including valuation changes:	243.0	42.3	61.7	347.1	-30.9	-4.7	-234.9	-270.6	245.4	321.8

* 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. Preliminary data as of 7 September 2000 provided by the Computing Center Directorate to the Information Service Ltd., processed by the BNB and supplemented by the NSI. Data is coordinated with the NSI.

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 interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository and commercial banks. The *Direct Investment in Bulgaria* item includes nonresidents' investment in real estate.

⁸ Data revised on the basis of reports on residents' obligations to foreign persons received at the BNB. Data is subject to additional revision.

⁹ BNB data.

¹⁰ Including changes in households' forex deposits with local banks, net of valuation adjustments. A minus sign denotes a decrease of deposits and a positive sign an increase of deposits.

¹¹ 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.

¹² Including loans extended for balance of payments support (incl. the EU, the World Bank, etc.).

2.1.2. BALANCE OF PAYMENTS FOR 1999*

	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
A. Current account¹	-166.7	-44.3	-62.6	-273.6	-94.4	-53.9	-32.3	-182.6	-52.1	74.4	-1.8	20.6	-18.5	-96.5	-133.9	-248.9	-684.5
Goods: credit (FOB)	259.0	283.1	338.8	881.0	299.0	296.4	323.2	918.6	351.9	352.9	368.0	1072.8	366.3	386.0	381.7	1134.0	4006.4
Goods: debit (FOB)	-339.5	-349.9	-428.0	-1117.4	-411.2	-402.1	-415.5	-1228.8	-446.4	-393.3	-452.3	-1292.1	-423.7	-484.0	-541.5	-1449.1	-5087.4
<i>Trade balance²</i>	-80.5	-66.8	-89.1	-236.4	-112.2	-105.7	-92.4	-310.3	-94.4	-40.5	-84.3	-219.2	-57.4	-98.0	-159.8	-315.1	-1081.0
Services: credit	106.0	100.9	106.3	313.2	96.5	137.0	173.3	406.8	255.5	263.6	177.1	696.3	130.0	115.2	124.9	370.1	1786.4
Transportation ³	32.4	31.7	36.8	101.0	29.4	37.4	45.9	112.7	63.1	67.0	51.8	181.9	42.8	40.2	42.7	125.7	521.3
Travel ⁴	47.1	42.6	48.6	138.3	39.9	69.4	97.3	206.6	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	36.8	29.7	26.9	93.4	27.2	26.9	26.1	80.2	335.0
Services: debit	-102.4	-91.2	-111.3	-304.9	-111.9	-108.0	-134.5	-354.4	-141.6	-148.9	-140.9	-431.4	-120.9	-127.5	-132.1	-380.4	-1471.1
Transportation ³	-43.7	-41.2	-50.8	-135.7	-50.9	-50.5	-55.6	-156.9	-60.9	-59.5	-60.3	-180.7	-54.5	-57.2	-62.8	-174.5	-647.9
Travel ⁴	-36.3	-28.7	-35.4	-100.4	-38.6	-39.7	-49.0	-127.3	-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	-25.4	-26.8	-27.8	-80.0	-21.1	-30.8	-28.1	-80.0	-298.9
Services: net	3.6	9.7	-4.9	8.3	-15.5	29.0	38.9	52.4	113.9	114.7	36.3	264.9	9.1	-12.2	-7.2	-10.3	315.3
<i>Goods and nonfactor services, net</i>	<i>-76.9</i>	<i>-57.1</i>	<i>-94.0</i>	<i>-228.1</i>	<i>-127.7</i>	<i>-76.7</i>	<i>-53.5</i>	<i>-257.9</i>	<i>19.5</i>	<i>74.3</i>	<i>-48.1</i>	<i>45.6</i>	<i>-48.2</i>	<i>-110.2</i>	<i>-167.0</i>	<i>-325.4</i>	<i>-765.7</i>
Income: credit	39.3	20.0	14.2	73.5	20.1	18.4	18.5	57.0	36.3	16.9	17.4	70.6	18.3	13.8	32.7	64.7	265.8
Income: debit	-144.3	-28.2	-25.9	-198.5	-4.7	-13.3	-24.4	-42.4	-128.7	-31.9	-31.7	-192.3	-8.0	-18.5	-24.6	-51.1	-484.3
<i>Income, net</i>	<i>-105.1</i>	<i>-8.2</i>	<i>-11.7</i>	<i>-125.0</i>	<i>15.4</i>	<i>5.1</i>	<i>-6.0</i>	<i>14.5</i>	<i>-92.4</i>	<i>-15.0</i>	<i>-14.3</i>	<i>-121.7</i>	<i>10.3</i>	<i>-4.7</i>	<i>8.0</i>	<i>13.6</i>	<i>-218.5</i>
<i>Goods, nonfactor services and income, net</i>	<i>-182.0</i>	<i>-65.3</i>	<i>-105.7</i>	<i>-335.1</i>	<i>-112.3</i>	<i>-71.6</i>	<i>-59.4</i>	<i>-243.3</i>	<i>-72.9</i>	<i>59.3</i>	<i>-62.4</i>	<i>-76.1</i>	<i>-37.9</i>	<i>-114.9</i>	<i>-159.0</i>	<i>-311.8</i>	<i>-984.3</i>
<i>Current transfers, net⁵</i>	<i>15.3</i>	<i>21.1</i>	<i>43.1</i>	<i>79.5</i>	<i>18.0</i>	<i>15.7</i>	<i>27.1</i>	<i>60.7</i>	<i>20.9</i>	<i>15.2</i>	<i>60.6</i>	<i>96.7</i>	<i>19.4</i>	<i>18.4</i>	<i>25.1</i>	<i>62.9</i>	<i>299.7</i>
Current transfers, credit	17.2	22.3	45.1	84.5	19.6	18.9	29.0	67.5	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	-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	0.0	-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	0.0	-1.7	0.0	-1.7	0.0	0.0	0.0	0.0	-2.4
<i>Groups A and B, total</i>	<i>-166.7</i>	<i>-44.3</i>	<i>-62.6</i>	<i>-273.6</i>	<i>-94.4</i>	<i>-53.9</i>	<i>-33.0</i>	<i>-183.3</i>	<i>-52.1</i>	<i>72.7</i>	<i>-1.8</i>	<i>18.9</i>	<i>-18.5</i>	<i>-96.5</i>	<i>-133.9</i>	<i>-248.9</i>	<i>-686.9</i>
C. Financial account^{1,6}	52.1	-35.8	28.7	45.0	135.8	43.4	82.1	261.3	-88.2	124.0	-60.1	-24.3	154.9	121.1	219.3	495.3	777.4
Direct investment abroad ⁷	0.1	0.2	0.1	0.4	-4.8	-0.7	-4.8	-10.2	-0.7	-1.0	-0.9	-2.6	-1.0	-2.9	-0.7	-4.6	-17.1
Direct investment in Bulgaria ^{8,9}	27.4	43.1	65.5	136.0	58.6	24.3	66.7	149.6	22.0	94.9	68.3	185.1	82.9	182.5	69.8	335.3	806.1
Portfolio investment – assets	-2.5	-20.1	-33.0	-55.6	-2.4	-30.9	-62.3	-95.5	-23.7	-12.0	-4.9	-40.6	-23.3	3.9	3.7	-15.8	-207.4
Shares	0.3	0.3	-0.2	0.4	0.1	-0.3	0.0	-0.2	-0.3	0.1	-0.1	-0.3	0.1	0.3	-0.4	0.1	0.0
Bonds	-2.8	-20.4	-32.8	-56.0	-2.5	-30.6	-62.3	-95.4	-23.4	-12.1	-4.8	-40.3	-23.4	3.6	4.0	-15.8	-207.4
Portfolio investment – liabilities	-7.1	4.1	-18.6	-21.5	0.1	1.5	22.5	24.1	5.3	-5.9	-0.3	-0.9	5.6	-12.7	13.5	6.4	8.0
Shares	0.1	-2.8	1.7	-1.0	0.6	-1.7	0.1	-1.0	2.3	0.0	1.1	3.4	0.0	-0.4	1.0	0.5	1.9
Bonds	-7.2	6.9	-20.2	-20.5	-0.5	3.2	22.4	25.1	3.0	-6.0	-1.4	-4.3	5.6	-12.2	12.5	5.9	6.2

(continued)

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Other investment – assets	45.4	-103.9	31.2	-27.3	88.9	3.1	22.7	114.7	-104.8	34.7	-91.3	-161.5	46.2	-86.6	131.5	91.0	16.9
Trade credits, net	0.0	0.0	0.0	0.0	-0.2	-0.2	-0.2	-0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6
Loans	0.0	1.5	0.4	1.9	0.3	3.3	0.3	3.9	1.2	1.7	2.3	5.2	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
Other sectors	0.0	1.5	0.4	1.9	0.3	3.3	0.3	3.9	1.2	1.7	2.3	5.2	0.0	0.0	0.2	0.2	11.2
Currency and deposits	51.1	-101.4	31.6	-18.7	96.9	7.1	3.8	107.8	-127.3	24.1	-106.4	-209.6	37.2	-95.7	125.6	67.1	-53.4
Commercial banks	76.3	-87.7	38.6	-27.2	97.1	7.6	11.5	116.2	-124.0	35.9	-105.0	-193.1	41.1	-96.7	128.0	72.4	22.7
Other sectors ¹⁰	-25.2	-13.7	-7.0	-45.9	-0.2	-0.4	-7.8	-8.4	-3.3	-11.8	-1.4	-16.5	-4.0	1.0	-2.3	-5.3	-76.1
Other currency and deposits ¹¹	11.6	-4.7	-7.9	-1.1	-8.9	-7.2	11.1	-5.0	34.7	8.5	12.1	55.3	7.2	6.8	10.9	24.8	74.1
Other assets	-17.3	0.7	7.2	-9.5	0.8	0.0	7.7	8.5	-13.5	0.3	0.7	-12.5	1.8	2.3	-5.2	-1.1	-14.5
Other investment – liabilities	-11.1	40.8	-16.6	13.1	-4.6	46.1	37.2	78.7	13.8	13.3	-30.9	-3.8	44.5	36.9	1.5	82.9	170.9
Trade credits, net	7.7	10.4	10.4	28.5	17.3	16.3	17.2	50.9	0.4	0.0	0.2	0.6	0.9	-1.4	0.1	-0.3	79.7
Loans	16.5	16.7	-41.5	-8.4	-9.3	8.0	44.0	42.7	12.8	8.3	-38.2	-17.1	13.1	24.6	17.8	55.5	72.7
General government	-3.8	-9.3	-52.0	-65.1	-4.0	5.5	5.8	7.3	-10.8	2.0	-64.2	-73.0	0.4	23.8	1.7	25.9	-104.9
Commercial banks	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	-0.1
Other sectors ⁹	20.3	26.0	10.4	56.7	-5.2	2.4	38.2	35.4	23.5	6.3	26.0	55.8	12.7	1.0	16.0	29.8	177.7
Nonresidents' deposits	-8.3	8.4	22.1	22.2	-14.5	23.8	-28.8	-19.5	3.4	3.4	4.1	10.9	30.9	8.6	-8.7	30.9	44.5
Other liabilities	-27.0	5.3	-7.6	-29.3	1.7	-2.0	4.8	4.5	-2.7	1.6	3.0	1.9	-0.4	5.0	-7.7	-3.2	-26.0
<i>Groups A, B and C, total</i>	<i>-114.6</i>	<i>-80.1</i>	<i>-34.0</i>	<i>-228.6</i>	<i>41.5</i>	<i>-12.5</i>	<i>49.1</i>	<i>78.0</i>	<i>-140.2</i>	<i>196.7</i>	<i>-61.8</i>	<i>-5.4</i>	<i>136.4</i>	<i>24.6</i>	<i>85.4</i>	<i>246.4</i>	<i>90.4</i>
D. Errors and omissions	-21.5	18.1	34.5	31.1	3.7	12.7	-89.9	-73.5	-39.3	-16.5	36.9	-18.9	-34.8	84.7	16.5	66.4	5.1
OVERALL BALANCE (groups A, B, C and D)	-136.0	-62.0	0.5	-197.4	45.2	0.2	-40.9	4.5	-179.6	180.2	-24.9	-24.3	101.6	109.2	102.0	312.8	95.6
E. Reserves and other financing	136.0	62.0	-0.5	197.4	-45.2	-0.2	40.9	-4.5	179.6	-180.2	24.9	24.3	-101.6	-109.2	-102.0	-312.8	-95.6
BNB forex reserves ¹²	148.9	-13.2	-35.1	100.6	-24.7	-0.2	-13.5	-38.4	188.4	-176.6	-107.8	-96.0	-74.4	-109.2	-309.8	-493.5	-527.2
Use of Fund credits, net	-13.2	68.9	-16.0	39.7	-20.5	0.0	54.3	33.8	-8.8	-3.5	56.4	44.1	-27.2	0.0	71.7	44.5	162.1
Exceptional financing, net ¹³	0.4	6.2	50.6	57.1	0.0	0.0	0.0	0.0	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 the IMF 5th edition of the Balance of Payments Manual.

¹ Preliminary data.² Data based on customs declarations, provided by the Computing Center Directorate to the Information Service Ltd., adjusted by the BNB according to the date of customs declaration presentation. Data is coordinated with the NSI. Final data.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 based on the BNB survey among Bulgarian enterprises with direct investment abroad held in March 2000.⁸ Data provided by the companies with foreign interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository and commercial banks.⁹ Data revised on the basis of reports on residents' obligations to foreign persons received at the BNB. Data is subject to additional revision.¹⁰ Data provided by the Bank for International Settlements.¹¹ Including changes in forex deposits of households with local banks, net of valuation adjustments. A minus sign denotes a decrease of deposits and a positive sign an increase of deposits.¹² 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.¹³ Including loans extended for balance of payments support (incl. the EU, the World Bank, etc.).

Changes in BNB forex reserves, including valuation changes: 201.0 53.3 21.7 276.0 6.6 29.7 17.8 54.1 126.1 -131.6 -150.0 -155.5 -22.3 -21.9 -295.9 -340.1 -165.5

2.2. EXPORTS AND IMPORTS

2.2.1. EXPORTS BY END-USE, 2000

	(million USD)									
Commodity groups	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
Consumer goods	95.5	123.2	124.4	343.1	105.3	104.7	132.9	342.8	126.4	812.3
Food	6.4	12.8	12.0	31.3	13.7	11.7	15.4	40.7	11.8	83.8
Cigarettes	0.9	3.0	4.0	7.9	1.6	3.3	1.5	6.5	1.3	15.6
Drink	4.5	5.6	7.9	18.0	6.3	7.4	6.2	19.8	6.0	43.9
Clothing and footwear	56.9	67.0	65.0	188.8	52.7	54.7	74.4	181.8	78.3	448.9
Medical goods and cosmetics	12.2	17.2	16.0	45.4	14.0	11.5	13.6	39.1	10.5	95.0
Housing and home furniture	6.6	8.5	9.8	24.9	8.3	8.4	9.1	25.9	9.7	60.4
Other	7.9	9.2	9.7	26.9	8.6	7.7	12.7	29.0	8.8	64.6
Raw and other materials	139.9	171.8	191.4	503.0	163.4	160.2	187.6	511.2	170.3	1184.5
Cast-iron, iron and steel	30.8	28.9	38.9	98.6	34.8	32.6	35.7	103.1	31.5	233.3
Nonferrous metals	35.8	44.1	42.7	122.6	38.5	41.0	45.1	124.6	31.4	278.6
Chemicals	14.2	13.8	22.1	50.2	15.6	16.0	16.8	48.4	13.1	111.6
Plastics and rubber	8.6	13.7	17.0	39.2	9.6	10.0	9.0	28.6	7.4	75.2
Fertilizers	5.2	8.0	3.4	16.5	5.0	3.1	10.6	18.7	5.0	40.2
Textiles	8.9	9.8	9.7	28.4	10.2	11.7	13.9	35.8	14.4	78.6
Food feedstocks	3.6	7.9	5.1	16.6	6.5	5.2	6.9	18.6	22.9	58.1
Wood and paper, cardboard	8.8	11.3	12.1	32.2	10.4	9.4	11.8	31.6	12.4	76.2
Cement	3.1	2.2	3.8	9.1	2.8	2.7	5.1	10.7	2.5	22.3
Tobacco	2.2	6.5	2.3	10.9	3.5	1.1	2.0	6.6	1.2	18.7
Other	18.6	25.7	34.3	78.6	26.6	27.4	30.5	84.5	28.5	191.6
Investment goods	37.5	44.0	55.8	137.3	48.7	47.8	48.6	145.1	43.3	325.7
Machines, tools and appliances	13.4	18.1	21.5	53.0	18.4	17.7	18.8	54.9	17.8	125.7
Electrical machines	3.5	4.9	6.4	14.9	6.7	4.3	4.6	15.5	4.7	35.1
Transportation facilities	6.5	2.0	1.9	10.4	1.9	1.4	1.4	4.7	0.8	16.0
Spare parts and equipment	7.1	8.7	10.8	26.6	9.1	11.6	10.0	30.7	8.8	66.0
Other	7.0	10.2	15.2	32.4	12.6	12.8	13.8	39.2	11.2	82.9
Nonenergy goods, total	272.9	338.9	371.6	983.5	317.3	312.7	369.1	999.1	340.0	2322.5
Energy resources	38.3	45.5	42.4	126.2	37.8	59.2	72.7	169.7	50.7	346.5
Oil products	28.7	35.9	31.0	95.5	28.3	51.3	62.6	142.2	45.3	283.1
Other	9.6	9.7	11.4	30.7	9.5	7.9	10.1	27.5	5.3	63.5
EXPORTS, TOTAL (FOB)	311.1	384.5	414.1	1109.7	355.1	371.9	441.8	1168.8	390.6	2669.1

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. Data coordinated with the NSI.
Preliminary data as of 7 September 2000.

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	84.1	104.5	113.0	301.6	101.5	97.9	118.5	318.0	137.7	116.9	122.0	376.7	111.2	120.4	115.1	346.6	1342.9
Food	8.3	14.3	19.7	42.3	14.0	13.8	17.5	45.3	19.2	18.4	18.9	56.4	18.6	18.9	13.7	51.2	195.2
Cigarettes	2.1	2.1	1.5	5.7	9.4	5.8	2.7	17.9	1.6	1.8	2.5	5.9	2.1	3.6	2.7	8.4	38.0
Drink	4.2	5.3	8.8	18.3	7.4	7.0	8.3	22.6	9.4	9.3	8.5	27.2	7.4	9.0	7.1	23.5	91.7
Clothing and footwear	47.4	52.6	51.6	151.6	44.1	44.9	58.0	147.0	75.2	60.9	61.3	197.5	51.3	56.6	61.3	169.2	665.2
Medical goods and cosmetics	8.2	13.4	13.7	35.4	10.3	11.3	11.9	33.6	15.4	10.9	11.8	38.1	14.0	13.9	12.5	40.5	147.6
Housing and home furniture	7.3	8.5	9.3	25.0	8.8	8.4	8.6	25.8	8.1	7.5	9.4	25.0	8.0	8.8	8.1	24.9	100.6
Other	6.7	8.2	8.4	23.4	7.4	6.8	11.5	25.8	8.8	8.0	9.6	26.4	9.7	9.6	9.7	29.0	104.6
Raw and other materials	122.4	121.9	141.9	386.2	116.6	116.9	134.8	368.3	133.6	151.9	154.9	440.4	163.0	170.1	154.6	487.7	1682.6
Cast-iron, iron and steel	22.8	17.5	22.1	62.5	5.4	9.2	21.8	36.4	22.4	26.3	25.3	74.0	27.4	32.0	31.6	91.0	263.8
Nonferrous metals	20.5	26.3	30.4	77.2	32.4	26.2	26.7	85.3	26.1	23.5	17.1	66.8	13.0	14.3	27.5	54.8	284.1
Chemicals	12.0	10.7	11.0	33.7	10.6	12.7	11.2	34.6	11.5	16.2	12.5	40.2	13.1	16.0	13.2	42.3	150.8
Plastics and rubber	7.5	13.1	10.0	30.6	7.4	8.6	9.8	25.8	11.3	12.6	9.6	33.5	11.2	10.4	10.4	32.0	121.9
Fertilizers	6.6	5.3	5.7	17.7	1.6	1.7	3.9	7.2	0.8	1.2	1.4	3.4	0.6	2.4	5.9	8.9	37.3
Textiles	10.6	10.6	15.4	36.6	10.2	10.2	13.3	33.7	12.6	10.3	10.1	33.0	12.3	11.9	10.2	34.4	137.6
Food feedstocks	15.2	9.2	9.8	34.1	7.6	6.7	11.0	25.3	7.7	20.3	30.6	58.7	40.8	24.2	12.5	77.5	195.6
Wood and paper, cardboard	6.8	7.9	9.9	24.6	9.8	11.4	11.0	32.3	11.0	11.1	14.1	36.2	12.0	13.2	12.9	38.1	131.2
Cement	1.7	1.5	1.9	5.2	1.1	2.5	2.4	6.0	2.9	2.4	4.1	9.3	2.4	3.8	0.0	6.3	26.8
Tobacco	4.6	2.5	5.0	12.1	7.7	4.5	4.8	17.0	2.0	8.2	2.4	12.6	5.3	10.7	6.4	22.5	64.1
Other	14.1	17.2	20.7	52.0	22.7	23.1	19.0	64.8	25.5	19.5	27.6	72.6	25.0	31.1	23.9	80.0	269.4
Investment goods	35.2	41.7	60.4	137.3	56.5	62.7	52.0	171.1	59.2	44.2	45.6	149.0	45.7	54.5	54.9	155.2	612.5
Machines, tools and appliances	13.2	18.9	20.6	52.7	22.0	16.1	21.5	59.6	16.6	14.5	16.3	47.5	14.1	19.2	21.1	54.4	214.2
Electrical machines	2.3	5.4	5.1	12.8	5.3	3.7	6.6	15.6	5.3	4.0	4.4	13.7	4.6	6.1	4.7	15.4	57.5
Transportation facilities	2.3	1.0	3.9	7.2	8.4	15.0	6.1	29.6	0.9	1.6	2.9	5.4	1.7	2.7	0.5	4.9	47.1
Spare parts and equipment	4.9	6.4	7.8	19.2	7.2	6.8	7.4	21.4	9.2	7.8	7.8	24.7	9.3	9.1	8.5	26.8	92.1
Other	12.5	9.9	23.0	45.4	13.5	21.0	10.4	44.9	27.1	16.4	14.2	57.7	16.0	17.4	20.2	53.7	201.6
Nonenergy goods, total	241.7	268.1	315.3	825.1	274.6	277.5	305.3	857.4	330.5	313.0	322.4	966.0	319.9	345.0	324.6	989.5	3638.0
Energy resources	17.3	15.0	23.5	55.9	24.5	18.8	17.9	61.2	21.4	39.9	45.6	106.8	46.4	41.0	57.0	144.4	368.3
Oil products	11.5	9.5	17.7	38.7	18.8	12.6	11.4	42.8	15.9	34.6	38.9	89.4	39.3	33.4	46.3	119.0	289.8
Other	5.8	5.5	5.8	17.2	5.7	6.2	6.5	18.4	5.6	5.3	6.7	17.5	7.1	7.6	10.8	25.5	78.5
EXPORTS, TOTAL (FOB)	259.0	283.1	338.8	881.0	299.0	296.4	323.2	918.6	351.9	352.9	368.0	1072.8	366.3	386.0	381.7	1134.0	4006.4

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. Data coordinated with the NSI. Final data.

2.2.3. IMPORTS BY END-USE, 2000

(million USD)

Commodity groups	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
Consumer goods	66.2	83.2	88.2	237.5	85.4	83.6	80.9	249.9	77.4	564.8
Food, drink and cigarettes	13.3	15.3	15.9	44.5	14.0	12.9	13.1	40.0	11.5	96.0
Housing and home furniture	9.1	11.3	11.6	32.0	10.5	11.0	10.9	32.4	11.0	75.3
Medical goods and cosmetics	13.3	18.9	21.0	53.2	20.7	17.3	14.1	52.1	13.8	119.1
Clothing and footwear	12.4	15.0	16.1	43.5	16.7	18.2	17.8	52.7	16.2	112.3
Automobiles	9.0	10.6	11.5	31.2	11.1	12.6	12.8	36.5	13.1	80.7
Other	9.0	12.1	12.1	33.2	12.5	11.6	12.2	36.3	11.9	81.4
Raw and other materials	123.4	160.8	167.6	451.8	160.1	175.2	219.2	554.5	193.6	1199.9
Ores	11.0	17.7	13.8	42.5	12.3	13.7	29.2	55.1	19.4	117.0
Cast-iron, iron and steel	6.7	8.9	10.7	26.3	8.8	9.7	10.6	29.1	12.2	67.6
Nonferrous metals	2.1	4.8	4.1	11.1	3.2	3.7	5.2	12.1	4.3	27.5
Textiles	36.3	42.5	39.0	117.9	43.3	59.8	68.5	171.6	57.1	346.5
Wood and paper, cardboard	12.0	12.3	11.6	36.0	11.1	11.6	14.8	37.5	13.5	87.0
Chemicals	11.0	16.9	19.3	47.2	15.1	14.2	12.4	41.7	13.8	102.6
Plastics and rubber	12.1	16.8	18.4	47.3	18.7	20.4	21.6	60.8	22.0	130.1
Food feedstocks	5.4	8.2	15.1	28.7	9.7	5.5	12.8	28.1	7.9	64.6
Hide	3.0	2.8	3.0	8.8	4.2	6.2	6.4	16.8	6.4	32.0
Tobacco	2.9	2.3	3.1	8.3	2.9	1.9	3.1	8.0	2.4	18.7
Other	20.9	27.5	29.4	77.8	30.7	28.6	34.6	93.9	34.7	206.4
Investment goods	164.4	110.1	113.5	388.0	109.5	144.0	121.9	375.3	140.8	904.2
Machines, tools and appliances	34.5	46.1	40.1	120.7	42.7	70.9	46.5	160.1	56.1	336.9
Electrical machines	12.2	11.8	19.4	43.5	16.7	20.2	19.8	56.6	16.9	116.9
Transportation facilities	20.7	20.6	21.2	62.5	21.2	21.8	20.7	63.7	31.6	157.8
Spare parts and equipment	15.9	16.4	17.0	49.3	16.9	17.0	16.8	50.8	17.2	117.2
Other	81.1	15.2	15.7	112.0	12.0	14.1	18.0	44.2	19.2	175.4
Nonenergy goods, total	354.0	354.1	369.2	1077.4	355.0	402.8	422.0	1179.8	411.8	2668.9
Energy resources	164.1	180.1	114.2	458.4	82.6	118.2	149.8	350.7	130.5	939.6
<i>Fuels</i>	<i>157.7</i>	<i>168.3</i>	<i>107.4</i>	<i>433.5</i>	<i>70.1</i>	<i>101.7</i>	<i>135.9</i>	<i>307.7</i>	<i>113.1</i>	<i>854.3</i>
Crude oil and natural gas	140.9	151.2	89.0	381.1	53.7	91.8	117.6	263.2	96.3	740.7
Coal	11.7	11.8	13.3	36.8	10.0	4.6	13.7	28.3	11.8	76.9
Other fuels	5.1	5.2	5.2	15.5	6.4	5.3	4.6	16.3	4.9	36.8
<i>Other</i>	<i>6.4</i>	<i>11.8</i>	<i>6.8</i>	<i>24.9</i>	<i>12.5</i>	<i>16.5</i>	<i>13.9</i>	<i>43.0</i>	<i>17.4</i>	<i>85.3</i>
Oils	6.4	11.8	6.8	24.9	12.5	16.5	13.9	43.0	17.4	85.3
IMPORTS, TOTAL (CIF)	518.1	534.2	483.5	1535.7	437.6	521.0	571.8	1530.5	542.3	3608.5

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. Data coordinated with the NSI.
Preliminary data as of 7 September 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	53.8	64.1	83.5	201.4	88.4	71.9	81.9	242.2	76.1	68.1	78.0	222.2	79.8	94.9	104.9	279.6	945.4
Food, drink and cigarettes	13.4	13.9	16.9	44.1	15.1	12.1	10.8	37.9	11.7	12.5	12.4	36.6	13.1	15.5	17.7	46.3	164.9
Housing and home furniture	6.6	9.9	13.6	30.1	12.9	10.0	12.0	34.8	11.8	11.2	11.5	34.5	13.0	13.8	16.5	43.3	142.7
Medical goods and cosmetics	10.5	11.9	19.1	41.5	14.6	13.5	12.3	40.3	10.9	11.0	13.9	35.8	14.0	16.3	22.4	52.7	170.3
Clothing and footwear	11.5	13.2	16.0	40.8	15.0	15.9	16.4	47.3	14.4	8.5	14.8	37.7	14.5	18.7	16.9	50.0	175.8
Automobiles	4.8	4.8	6.2	15.8	19.6	8.9	14.2	42.7	14.9	14.1	13.4	42.4	13.1	15.4	15.8	44.3	145.1
Other	7.0	10.4	11.8	29.2	11.3	11.6	16.3	39.2	12.5	10.8	12.0	35.3	12.2	15.2	15.6	43.0	146.6
Raw and other materials	100.4	137.6	174.9	413.0	164.9	163.8	166.9	495.6	158.2	140.0	141.6	439.8	147.7	171.8	174.9	494.4	1842.7
Ores	4.3	8.0	21.1	33.4	13.0	19.6	10.3	42.8	23.2	13.8	11.4	48.5	9.3	10.5	23.5	43.3	168.0
Cast-iron, iron and steel	5.3	7.0	7.3	19.6	7.3	6.5	7.0	20.8	7.1	8.5	8.1	23.7	11.1	10.0	6.6	27.7	91.9
Nonferrous metals	2.0	1.6	3.0	6.6	3.7	2.6	3.1	9.5	3.3	4.0	3.4	10.6	2.8	4.5	4.1	11.5	38.1
Textiles	28.1	34.9	39.3	102.3	42.0	51.1	54.5	147.7	45.4	31.7	29.8	106.8	40.0	49.1	47.9	137.1	493.8
Wood and paper, cardboard	9.2	9.6	11.8	30.7	11.6	10.9	12.2	34.7	11.1	10.3	10.4	31.7	10.6	13.6	14.2	38.4	135.6
Chemicals	9.1	12.7	18.0	39.7	21.6	10.8	14.6	47.0	11.4	11.7	12.5	35.7	12.5	13.3	13.0	38.8	161.2
Plastics and rubber	11.5	17.2	18.7	47.4	16.0	15.4	17.9	49.3	18.9	19.1	19.4	57.4	21.6	23.7	20.7	65.9	220.0
Food feedstocks	5.6	15.7	15.7	37.0	13.6	10.3	7.5	31.4	5.6	7.1	13.8	26.4	6.5	7.8	6.8	21.1	116.0
Hide	2.9	3.7	3.0	9.7	3.9	5.2	5.0	14.1	3.8	1.8	2.5	8.1	3.1	3.9	3.8	10.8	42.7
Tobacco	0.3	1.9	6.3	8.5	4.2	3.2	2.7	10.1	1.7	4.2	3.7	9.5	1.6	2.2	1.7	5.5	33.6
Other	22.1	25.4	30.7	78.2	27.9	28.2	32.1	88.2	26.7	27.9	26.6	81.2	28.7	33.1	32.6	94.3	342.0
Investment goods	97.2	100.5	109.8	307.4	116.7	134.9	134.5	386.2	126.9	129.4	145.7	402.0	107.8	128.2	160.4	396.4	1492.1
Machines, tools and appliances	40.1	41.0	46.9	128.0	40.5	57.2	52.2	149.9	41.6	60.2	72.3	174.1	37.9	47.8	57.3	143.1	595.1
Electrical machines	14.2	17.8	16.2	48.2	14.4	28.2	19.1	61.6	22.0	14.9	16.3	53.1	12.6	19.8	16.3	48.7	211.6
Transportation facilities	17.4	13.9	14.7	46.1	31.1	24.5	32.8	88.4	26.0	23.4	22.1	71.6	23.5	27.3	47.8	98.6	304.7
Spare parts and equipment	12.5	16.9	17.2	46.7	15.5	13.2	17.0	45.7	21.3	16.1	15.5	52.9	20.9	19.8	21.8	62.5	207.9
Other	12.9	10.8	14.7	38.4	15.3	11.9	13.4	40.5	16.0	14.8	19.4	50.3	12.8	13.5	17.2	43.5	172.8
Nonenergy goods, total	251.4	302.2	368.2	921.8	370.0	370.6	383.4	1124.0	361.3	337.5	365.2	1064.0	335.4	394.8	440.2	1170.4	4280.2
Energy resources	116.5	76.9	95.7	289.1	75.9	65.3	67.1	208.3	122.7	89.1	125.2	337.1	123.8	129.8	146.8	400.3	1234.8
<i>Fuels</i>	<i>111.2</i>	<i>69.7</i>	<i>91.2</i>	<i>272.2</i>	<i>72.7</i>	<i>60.6</i>	<i>60.8</i>	<i>194.1</i>	<i>119.9</i>	<i>84.1</i>	<i>121.3</i>	<i>325.3</i>	<i>120.1</i>	<i>124.9</i>	<i>142.2</i>	<i>387.1</i>	<i>1178.7</i>
Crude oil and natural gas	93.5	54.3	67.7	215.5	57.3	47.0	47.5	151.7	109.6	73.3	107.5	290.4	106.4	107.3	123.9	337.5	995.2
Coal	11.9	9.6	17.6	39.2	10.3	8.4	8.0	26.6	4.9	5.0	8.7	18.5	8.6	10.6	11.7	30.9	115.2
Other fuels	5.8	5.8	5.9	17.6	5.1	5.3	5.4	15.8	5.4	5.8	5.1	16.3	5.1	7.0	6.6	18.7	68.4
<i>Other</i>	<i>5.3</i>	<i>7.2</i>	<i>4.4</i>	<i>16.9</i>	<i>3.2</i>	<i>4.7</i>	<i>6.3</i>	<i>14.2</i>	<i>2.8</i>	<i>5.0</i>	<i>4.0</i>	<i>11.8</i>	<i>3.7</i>	<i>4.9</i>	<i>4.6</i>	<i>13.2</i>	<i>56.1</i>
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	56.1
IMPORTS, TOTAL (CIF)	368.0	379.1	463.9	1210.9	445.9	435.9	450.5	1332.3	484.0	426.6	490.5	1401.1	459.2	524.6	587.0	1570.8	5515.1

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. Data coordinated with the NSI. Final data.

2.2.5. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 2000

(million USD)

Countries	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
European Union, incl.:	187.1	216.4	222.1	625.6	185.3	191.0	235.9	612.2	206.7	1444.5
Italy	57.1	59.9	57.0	174.1	50.5	62.2	73.8	186.5	61.6	422.2
Germany	33.5	35.5	42.1	111.1	31.3	31.4	39.8	102.5	35.4	248.9
Greece	25.0	29.3	34.0	88.4	32.2	31.6	39.5	103.3	33.4	225.1
Belgium	27.3	34.3	26.9	88.5	26.1	20.0	20.4	66.5	20.0	175.0
France	13.9	18.0	16.6	48.5	14.4	13.7	27.7	55.9	20.7	125.0
Spain	5.5	9.8	11.0	26.3	8.5	8.4	8.3	25.3	9.0	60.5
United Kingdom	5.0	12.8	9.1	26.9	7.1	8.7	10.1	25.8	6.5	59.2
Netherlands	11.0	6.3	9.3	26.6	5.3	4.7	6.0	16.0	8.8	51.4
Austria	4.3	5.6	5.7	15.7	4.7	5.5	5.7	15.8	6.2	37.6
EFTA, incl.:	3.6	3.3	5.0	11.9	4.6	3.0	11.2	18.8	2.9	33.6
Switzerland	2.1	2.7	4.4	9.3	4.2	2.5	10.8	17.5	2.5	29.3
Other OECD countries, incl.: ¹	41.1	51.3	55.1	147.6	56.6	63.9	65.6	186.1	53.2	386.9
Turkey	28.0	36.5	39.8	104.3	36.4	41.5	36.3	114.2	33.8	252.4
USA	11.2	10.9	12.4	34.6	15.9	18.8	17.5	52.2	14.6	101.3
Japan	0.8	0.6	1.1	2.4	1.1	1.3	2.6	5.0	1.8	9.2
Balkan countries, incl.: ²	27.7	40.8	43.6	112.1	36.0	36.2	41.1	113.3	42.4	267.8
Yugoslavia	16.6	27.9	25.0	69.6	26.8	25.7	31.1	83.5	31.9	185.1
Macedonia	7.6	9.8	15.8	33.2	6.7	7.7	7.4	21.9	7.7	62.7
CEFTA, incl.:	14.6	12.3	14.5	41.4	11.6	10.9	11.0	33.6	21.7	96.7
Romania	3.5	5.3	6.3	15.1	5.0	5.0	4.8	14.8	7.6	37.6
Hungary	6.1	0.6	0.4	7.2	1.0	0.5	0.4	1.9	8.0	17.0
Poland	1.6	2.4	3.2	7.2	2.2	1.8	2.1	6.2	2.6	16.0
Slovenia	1.8	2.0	2.5	6.3	2.0	1.8	1.7	5.6	2.0	13.9
Czech Republic	1.2	1.4	1.7	4.2	1.0	1.5	1.4	3.9	1.1	9.2
Slovakia	0.3	0.7	0.4	1.4	0.4	0.3	0.5	1.2	0.4	3.0
Former USSR countries, incl.:	15.7	22.6	31.2	69.5	21.7	18.2	24.5	64.4	20.3	154.1
Russia	7.9	11.8	13.0	32.8	10.1	7.4	9.4	26.9	8.3	67.9
Ukraine	2.6	5.2	5.8	13.6	4.4	5.8	6.0	16.1	4.6	34.3
Other countries, incl.:	21.4	37.8	42.5	101.6	39.2	48.8	52.5	140.5	43.4	285.6
Southeast Asian countries ³	0.8	1.2	1.0	3.0	0.8	1.6	1.7	4.1	1.5	8.6
EXPORTS, TOTAL (FOB)	311.1	384.5	414.1	1109.7	355.1	371.9	441.8	1168.8	390.6	2669.1

¹Australia, Canada, New Zealand, USA, Turkey and Japan are included.²Albania, Bosnia and Herzegovina, Macedonia, Croatia and Yugoslavia are included.³Korea, 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. Data coordinated with the NSI.
Preliminary data as of 7 September 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.:	148.4	167.3	188.4	504.1	160.3	142.5	174.5	477.4	193.1	175.1	176.7	544.8	187.5	185.4	189.4	562.3	2088.6
Italy	43.5	46.4	50.7	140.6	35.6	34.7	44.0	114.3	49.8	41.5	49.4	140.7	55.1	51.9	55.5	162.5	558.2
Germany	28.9	33.9	33.9	96.7	32.1	29.6	33.2	94.9	34.4	33.6	33.7	101.7	29.0	39.1	33.7	101.7	395.1
Greece	22.2	24.7	32.8	79.8	28.7	22.6	27.5	78.7	36.6	31.5	30.8	98.8	31.0	28.0	29.6	88.7	346.0
France	12.3	14.7	21.9	49.0	12.1	13.4	17.2	42.8	18.4	12.0	13.3	43.6	13.2	14.4	18.3	45.8	181.2
Belgium	13.1	16.7	19.2	48.9	19.1	15.0	20.8	54.9	18.6	16.3	7.0	41.9	6.0	6.0	19.1	31.1	176.8
Spain	7.7	6.2	5.4	19.3	7.3	7.0	8.6	22.9	8.3	6.9	14.1	29.3	15.3	12.5	9.0	36.8	108.2
United Kingdom	4.0	6.2	6.9	17.1	7.4	6.6	7.2	21.2	8.9	13.3	9.9	32.0	10.7	11.6	7.6	29.9	100.3
Netherlands	4.1	6.6	7.3	18.0	8.2	5.0	6.1	19.3	7.1	8.3	7.5	22.9	8.4	9.3	5.5	23.1	83.3
Austria	4.6	5.8	5.2	15.6	5.1	4.1	5.6	14.8	5.3	5.9	5.5	16.7	8.3	7.1	5.7	21.1	68.3
EFTA, incl.:	10.1	3.4	3.1	16.7	5.2	8.0	4.8	18.0	3.0	4.1	5.5	12.6	6.2	3.5	4.1	13.8	61.2
Switzerland	9.8	2.9	2.5	15.2	4.5	5.2	4.2	14.0	1.8	3.5	2.4	7.7	5.5	2.9	3.5	11.9	48.8
Other OECD countries, incl.: ¹	30.3	30.7	36.1	97.1	42.0	43.7	42.5	128.2	41.7	41.7	43.3	126.7	42.2	53.7	49.0	144.8	496.9
Turkey	16.4	21.3	20.6	58.3	23.0	23.8	25.2	72.0	21.5	25.9	27.1	74.5	24.9	30.8	32.6	88.3	293.2
USA	11.8	7.6	10.3	29.7	12.1	11.9	12.9	36.9	12.8	12.5	12.6	37.9	10.8	19.2	12.1	42.1	146.6
Japan	0.7	0.6	1.1	2.4	3.6	2.7	2.7	9.1	2.6	1.9	2.2	6.7	1.7	1.9	1.8	5.4	23.6
Balkan countries, incl.: ²	11.4	13.4	15.7	40.5	13.1	13.0	14.7	40.8	29.2	37.2	45.5	111.9	39.8	41.0	42.5	123.3	316.5
Yugoslavia	4.8	4.8	4.5	14.1	1.1	0.7	3.1	4.9	13.1	22.0	29.9	65.1	24.8	25.7	29.4	79.9	164.0
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	32.7	105.4
CEFTA, incl.:	11.2	12.1	13.6	36.9	13.7	14.0	13.2	40.8	12.0	10.1	13.1	35.1	19.5	23.1	22.6	65.2	178.1
Romania	2.5	2.6	3.9	9.0	2.4	4.7	3.5	10.5	5.0	3.8	6.1	15.0	6.4	8.2	6.6	21.2	55.8
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	7.8	18.3	44.6
Poland	1.4	2.4	2.4	6.2	2.0	2.0	1.8	5.8	2.9	2.4	2.2	7.5	3.0	3.3	3.7	10.0	29.5
Hungary	1.4	1.7	2.1	5.2	1.8	1.9	1.9	5.6	2.0	1.7	2.1	5.7	2.5	3.3	2.5	8.3	24.8
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	1.3	1.7	1.2	4.1	15.4
Slovakia	0.3	0.4	0.7	1.4	0.4	0.7	0.7	1.8	0.5	0.6	0.5	1.6	1.0	1.4	0.8	3.3	8.1
Former USSR countries, incl.:	15.3	26.3	32.3	73.8	34.6	37.4	37.6	109.6	27.5	33.6	28.4	89.5	29.2	29.3	27.2	85.7	358.7
Russia	9.0	14.1	18.0	41.1	21.1	23.1	21.4	65.6	12.0	15.9	12.6	40.5	14.1	13.5	14.9	42.5	189.6
Ukraine	2.7	4.9	5.8	13.4	5.3	5.0	6.6	16.8	6.9	7.4	4.0	18.3	7.4	6.8	4.7	18.9	67.4
Georgia	0.6	3.5	3.0	7.1	3.3	5.1	4.7	13.1	3.1	5.2	4.1	12.4	1.9	4.0	2.5	8.4	41.1
Other countries, incl.:	32.3	29.9	49.7	111.8	30.0	37.7	35.9	103.6	45.5	51.2	55.5	152.2	41.9	50.0	46.8	138.7	506.4
Southeast Asian countries ³	0.7	0.9	1.9	3.5	1.3	0.7	3.6	5.6	0.9	1.9	1.4	4.2	0.9	1.5	1.4	3.9	17.2
EXPORTS, TOTAL (FOB)	259.0	283.1	338.8	881.0	299.0	296.4	323.2	918.6	351.9	352.9	368.0	1072.8	366.3	386.0	381.7	1134.0	4006.4

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

Source: Customs declarations data received from the Computing Center Directorate to the Information Service Ltd. and NSI, and adjusted by the BNB according to the date of customs declaration presentation. Data coordinated with the NSI. Final data.

2.2.7. IMPORTS BY MAJOR TRADING PARTNER AND REGION, 2000

(million USD)

Countries	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
European Union, incl.:	180.2	224.0	228.9	633.1	224.5	246.9	264.8	736.2	268.6	1637.9
Germany	54.4	66.4	68.7	189.6	68.8	77.5	81.8	228.0	81.0	498.7
Italy	33.1	42.9	39.7	115.7	41.1	52.3	61.0	154.4	55.8	325.8
Greece	21.4	29.7	27.2	78.2	28.8	25.5	28.7	82.9	26.9	188.0
France	22.5	22.1	27.2	71.9	24.6	27.0	28.6	80.2	26.2	178.3
Austria	8.1	16.3	13.2	37.7	10.9	12.1	9.6	32.5	13.1	83.4
United Kingdom	9.1	11.0	10.3	30.3	11.7	11.7	10.0	33.4	17.5	81.3
Netherlands	6.4	8.7	8.4	23.5	8.6	9.1	9.3	27.0	9.3	59.8
Spain	6.2	6.1	7.2	19.5	7.2	8.4	10.0	25.6	9.5	54.6
Belgium	4.4	5.5	10.1	20.0	7.1	6.0	6.8	19.9	6.5	46.4
EFTA	5.9	8.7	7.8	22.4	11.4	6.9	7.1	25.5	6.2	54.1
Switzerland	5.5	8.0	7.1	20.6	11.0	6.5	6.8	24.3	5.7	50.5
Other OECD countries, incl.: ¹	33.5	36.2	38.5	108.2	35.3	35.7	44.5	115.4	46.5	270.1
Turkey	11.9	19.4	16.2	47.6	16.1	18.1	19.7	53.9	16.6	118.1
USA	16.4	11.4	16.4	44.2	13.2	11.6	17.2	42.0	15.5	101.7
Japan	4.3	4.7	5.1	14.1	3.9	5.1	5.6	14.7	6.0	34.8
Balkan countries, incl.: ²	2.8	5.4	5.9	14.1	5.7	3.4	6.0	15.1	4.7	33.9
Macedonia	1.5	2.2	2.5	6.2	2.8	1.7	3.6	8.1	2.1	16.4
Yugoslavia	1.1	3.0	2.9	7.0	2.2	1.6	2.2	6.0	2.3	15.3
CEFTA, incl.:	34.0	38.7	40.8	113.5	42.5	43.3	48.1	133.9	51.7	299.1
Romania	11.1	13.9	13.7	38.8	18.7	18.9	19.2	56.8	23.5	119.1
Czech Republic	11.3	7.6	7.7	26.6	6.6	9.0	9.9	25.5	10.4	62.5
Poland	5.0	7.5	6.6	19.0	6.0	5.4	8.6	20.0	7.5	46.5
Hungary	2.9	5.8	7.6	16.3	5.7	4.3	4.3	14.3	4.6	35.2
Slovakia	2.1	1.9	3.4	7.3	3.2	3.8	3.8	10.8	3.7	21.8
Slovenia	1.7	2.0	1.8	5.4	2.3	1.8	2.4	6.5	2.0	13.9
Former USSR countries, incl.:	160.7	178.0	111.8	450.4	77.7	143.6	139.9	361.2	122.0	933.6
Russia	147.3	165.5	95.6	408.3	64.8	131.2	124.2	320.2	103.4	832.0
Ukraine	12.1	10.9	14.9	37.9	11.5	11.0	14.3	36.8	15.6	90.3
Other countries, incl.:	101.0	43.1	49.8	194.0	40.5	41.2	61.5	143.2	42.7	379.8
Southeast Asian countries ³	4.0	4.8	5.3	14.1	4.5	13.3	5.0	22.9	4.7	41.6
IMPORTS, TOTAL (CIF)	518.1	534.2	483.5	1535.7	437.6	521.0	571.8	1530.5	542.3	3608.5

¹Australia, Canada, New Zealand, USA, Turkey and Japan are included.²Albania, Bosnia and Herzegovina, Macedonia, Croatia and Yugoslavia are included.³Korea, 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. Data coordinated with the NSI.

Preliminary data as of 7 September 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.:	150.4	191.8	217.6	559.8	216.5	224.3	265.0	705.8	239.2	213.2	205.0	657.4	213.9	268.4	262.7	745.1	2668.1
Germany	40.9	54.9	67.3	163.1	57.7	65.1	78.4	201.2	77.4	73.3	66.0	216.7	71.5	88.5	80.3	240.2	821.2
Italy	22.6	30.7	39.2	92.5	40.2	40.9	48.5	129.6	41.7	29.2	33.2	104.1	41.8	47.9	47.5	137.2	463.4
Greece	22.6	26.1	25.7	74.3	24.0	28.0	27.5	79.5	27.3	22.5	25.7	75.6	22.3	31.1	29.0	82.3	311.7
France	15.7	21.1	23.9	60.6	23.2	22.6	29.1	74.9	23.4	24.0	20.5	67.9	23.8	29.0	31.4	84.2	287.7
Austria	10.0	11.2	14.3	35.5	17.8	13.2	21.1	52.1	17.0	12.7	10.2	39.9	11.3	13.5	11.9	36.7	164.3
United Kingdom	8.9	9.9	11.0	29.8	12.6	10.4	10.6	33.6	12.3	9.9	10.6	32.7	10.1	13.6	12.6	36.3	132.5
Netherlands	6.5	7.8	10.1	24.4	9.3	7.4	9.3	26.0	8.5	8.3	8.4	25.2	8.2	11.9	15.1	35.2	110.8
Belgium	4.5	6.9	6.5	17.9	10.8	9.3	13.7	33.8	7.5	4.3	5.2	17.0	5.5	7.3	9.9	22.8	91.5
Sweden	6.7	7.9	3.6	18.2	4.8	8.6	5.9	19.3	7.0	5.6	7.6	20.2	4.0	5.8	6.4	16.3	74.1
EFTA	4.5	7.8	8.2	20.5	8.8	5.7	11.1	25.6	4.9	5.2	5.7	15.8	5.4	6.2	9.4	20.9	82.8
Switzerland	3.8	6.9	6.3	17.0	8.2	5.2	10.6	24.0	4.4	4.9	4.9	14.2	4.7	5.7	8.9	19.3	74.4
Other OECD countries, incl.:¹	41.9	31.9	39.0	112.8	39.6	37.2	33.0	109.8	30.3	29.6	33.9	93.8	31.2	34.4	59.6	125.2	441.6
USA	20.9	10.5	15.8	47.2	19.5	19.0	14.7	53.2	10.8	11.5	11.9	34.2	10.6	13.1	35.6	59.2	193.8
Turkey	13.2	14.8	14.4	42.4	14.0	12.2	12.4	38.6	12.9	12.9	13.1	38.9	15.4	15.0	16.7	47.1	167.0
Japan	5.9	4.9	6.7	17.4	5.3	4.7	4.9	14.9	4.4	4.6	7.9	16.9	4.4	5.2	6.6	16.2	65.5
Balkan countries, incl.:²	4.2	3.6	4.9	12.7	3.4	3.7	3.8	10.9	2.5	2.8	2.3	7.6	3.5	4.2	4.2	11.9	43.1
Macedonia	2.8	1.9	3.0	7.7	2.8	2.4	2.1	7.2	1.9	1.6	1.4	4.9	1.6	1.9	1.9	5.4	25.2
Yugoslavia	1.3	1.6	1.9	4.8	0.5	1.2	1.5	3.3	0.5	0.9	0.8	2.3	1.5	1.7	2.0	5.1	15.5
CEFTA, incl.:	17.1	23.0	33.2	73.4	27.1	25.6	30.3	83.0	24.8	27.9	31.7	84.3	32.9	38.3	41.9	113.0	353.7
Czech Republic	5.1	8.1	7.4	20.6	7.5	7.9	10.2	25.6	6.9	8.6	9.1	24.6	9.2	10.1	9.5	28.8	99.6
Poland	3.6	3.1	8.4	15.1	5.0	4.4	4.5	13.9	5.9	6.5	8.4	20.8	9.0	7.7	9.2	25.9	75.7
Romania	3.8	4.9	5.9	14.5	5.2	7.0	7.8	20.0	4.4	4.6	5.1	14.1	5.5	9.0	11.2	25.7	74.4
Hungary	2.0	4.0	7.0	13.0	5.0	3.0	3.7	11.7	3.7	4.3	4.1	12.0	3.5	5.2	5.1	13.7	50.5
Slovakia	1.8	1.5	2.4	5.7	2.7	1.9	2.2	6.9	2.4	2.3	2.8	7.5	3.5	3.4	3.9	10.7	30.8
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	2.9	8.1	22.8
Former USSR countries, incl.:	102.9	67.3	89.7	260.0	77.6	90.9	66.5	235.0	129.9	100.9	157.9	388.7	130.2	122.6	157.1	409.9	1293.5
Russia	91.7	54.1	73.1	218.8	64.0	73.5	54.7	192.2	117.2	88.6	140.8	346.6	107.9	103.9	140.2	352.0	1109.7
Ukraine	9.0	11.2	14.7	34.9	11.3	15.2	9.5	36.1	9.6	9.9	15.3	34.7	13.8	14.2	10.5	38.5	144.3
Other countries, incl.:	46.9	53.7	71.3	171.8	72.8	48.6	40.8	162.3	52.6	47.0	53.9	153.4	42.0	50.5	52.2	144.7	632.2
Southeast Asian countries ³	5.5	5.2	19.2	29.9	33.4	16.5	5.8	55.7	4.3	4.4	5.0	13.6	4.4	4.7	14.5	23.6	122.9
IMPORTS, TOTAL (CIF)	368.0	379.1	463.9	1210.9	445.9	435.9	450.5	1332.3	484.0	426.6	490.5	1401.1	459.2	524.6	587.0	1570.8	5515.1

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. Data coordinated with the NSI. Final data.

2.3. GROSS FOREIGN DEBT

2.3.1. GROSS FOREIGN DEBT FOR 2000

2.3.1.1. GROSS FOREIGN DEBT BY CREDITOR

	(million USD)						
	I	II	III	IV	V	VI	VII
GROSS FOREIGN DEBT (A + B) ¹	10095.4	10087.0	10055.8	10021.9	10109.6	10264.5	10153.9
A. Long-term debt	9539.7	9495.1	9462.7	9407.3	9449.2	9605.7	9523.9
Government and government guaranteed	9169.3	9113.4	9077.0	9007.8	9035.7	9182.5	9097.1
Nonguaranteed	370.4	381.8	385.7	399.5	413.5	423.2	426.8
I. Official creditors	4050.1	3994.4	3954.6	3891.3	3914.2	4056.7	3946.7
1. International financial institutions	2923.7	2909.7	2920.3	2899.6	2944.3	3063.5	2985.5
IMF	1213.4	1200.9	1208.0	1226.2	1226.9	1312.9	1262.0
World Bank ²	893.4	892.6	893.0	882.7	906.2	915.5	910.2
European Union	391.6	388.6	382.1	363.4	372.1	382.2	369.7
Other international financial institutions	425.3	427.7	437.2	427.3	439.1	452.8	443.5
2. Bilateral credits	1126.4	1084.7	1034.3	991.7	969.9	993.1	961.2
Paris Club and nonrescheduled debt	797.6	764.8	710.3	680.7	687.0	703.4	681.3
Other bilateral credits	328.8	319.9	324.0	311.0	282.9	289.8	279.9
II. Private creditors	5489.6	5500.7	5508.1	5516.1	5535.0	5549.0	5577.3
1. Brady bonds	4961.9	4960.8	4960.9	4960.1	4959.7	4959.4	4973.7
2. Other bonds	27.4	28.7	28.2	25.4	26.0	26.8	25.9
3. Government securities ³	94.2	94.5	97.6	97.8	102.2	104.4	111.3
4. Commercial banks	40.1	41.0	41.8	42.1	51.3	52.0	51.2
5. Other sectors ⁴	366.0	375.8	379.6	390.7	395.7	406.5	415.2
B. Short-term debt⁵	555.8	591.8	593.2	614.6	660.4	658.8	630.0
Government and government guaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nonguaranteed	555.8	591.8	593.2	614.6	660.4	658.8	630.0
I. Official creditors	0.0	0.0	0.0	0.0	0.0	0.0	0.0
II. Private creditors	555.8	591.8	593.2	614.6	660.4	658.8	630.0
1. Commercial banks	165.3	167.5	163.5	156.8	159.3	162.9	103.4
2. Other sectors ^{4,6}	390.4	424.3	429.7	457.8	501.2	495.9	526.6

¹ Preliminary data calculated in US dollars at end of period exchange rates of respective currencies.

² Including government and government guaranteed loans.

³ Government securities denominated in foreign currency and bought by nonresidents.

⁴ Including only credits registered with the BNB and on which information is available.

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.

Source: BNB, commercial banks and local physical and legal persons.

2.3.1.2. GROSS FOREIGN DEBT BY DEBTOR
(million USD)

	I	II	III	IV	V	VI	VII
Total (A+B) ¹	10095.4	10087.0	10055.8	10021.9	10109.6	10264.5	10153.9
A. Public sector (I + II + III + IV)	9314.3	9263.4	9215.0	9142.9	9165.3	9314.4	9173.3
<i>I. Government debt (1+2)</i>	8372.0	8305.9	8254.9	8203.8	8213.8	8336.7	8261.6
1. Loans ²	3316.0	3250.6	3196.4	3146.0	3151.9	3272.9	3176.5
2. Bonds ³	5056.1	5055.3	5058.5	5057.8	5061.9	5063.8	5085.1
<i>II. Government guaranteed debt</i>	574.8	585.2	592.6	581.2	593.5	610.8	607.3
1. Loans	574.8	585.2	592.6	581.2	593.5	610.8	607.3
<i>III. BNB</i>	115.4	114.2	114.9	112.5	112.6	114.1	108.2
<i>IV. Other debtors</i>	252.1	258.1	252.6	245.4	245.4	252.8	196.2
Municipalities (1+2)	27.4	28.7	28.2	25.4	26.0	26.8	25.9
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Bonds ⁴	27.4	28.7	28.2	25.4	26.0	26.8	25.9
Commercial banks (1+2) ⁴	192.6	194.1	189.8	186.0	185.5	192.3	131.0
1. Loans	165.3	167.5	163.4	156.8	159.2	162.8	103.4
2. Nonresidents' deposits	27.3	26.6	26.3	29.3	26.3	29.4	27.7
Companies (1+2) ⁵	32.1	35.3	34.7	33.9	33.8	33.8	39.3
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	32.1	35.3	34.7	33.9	33.8	33.8	39.3
B. Private sector (I + II)	781.1	823.6	840.9	879.0	944.4	950.1	980.6
<i>I. Commercial banks (1+2+3) ⁴</i>	137.9	155.2	164.1	167.8	180.2	170.9	202.9
1. Intra company loans	47.7	50.5	50.6	49.2	58.0	58.9	57.8
2. Other loans	2.7	2.7	3.2	4.3	5.0	5.1	5.0
3. Nonresidents' deposits	87.5	102.1	110.3	114.3	117.2	106.9	140.1
<i>II. Companies (1+2) ⁵</i>	643.2	668.3	676.8	711.2	764.2	779.1	777.7
1. Intra company loans	326.3	326.0	322.1	335.3	363.3	375.3	370.2
2. Other loans	316.9	342.3	354.7	375.9	400.9	403.8	407.5

¹ Preliminary data calculated in US dollars at end of period exchange rates of respective currencies.

² Including liabilities to the IMF. In the BOP tables these credits are received and serviced by the BNB.

³ Government securities held by nonresidents (USD 111.3 million in nominal terms by end-July) are added to the government debt and Brady bonds held by residents (USD 3.4 million) are subtracted.

⁴ Commercial bank data.

⁵ Including only credits registered with the BNB and on which there is available information.

Due to quarterly reporting data is subject to revision.

Source: BNB.

2.3.2. GROSS FOREIGN DEBT FOR 1999
2.3.2.1. GROSS FOREIGN DEBT BY CREDITOR

	(million USD)											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
GROSS FOREIGN DEBT (A + B) ¹	10257.9	10302.6	9566.8	9476.1	9506.8	9571.0	9675.1	9690.8	9872.9	10012.1	9925.2	10179.6
A. Long-term debt	9235.2	9285.8	9001.2	8956.3	8960.1	9057.3	9143.4	9162.1	9306.2	9337.6	9294.6	9200.1
Government and government guaranteed	9048.1	9084.2	8793.2	8750.8	8733.2	8806.2	8880.9	8864.3	8993.9	8962.8	8966.2	9259.6
Nonguaranteed	187.0	201.6	208.0	205.6	226.9	251.0	262.5	297.8	312.3	374.7	328.4	340.4
I. Official creditors	3982.0	3986.6	3719.0	3674.9	3654.0	3703.6	3768.3	3764.6	3896.2	3855.7	3872.5	4142.0
<i>1. International financial institutions</i>	2734.7	2777.9	2547.6	2512.9	2509.0	2566.3	2604.1	2626.7	2805.4	2761.9	2800.0	2988.5
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 ²	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	525.1	539.0	335.2	332.0	333.7	347.9	348.6	382.4	403.7	403.0	463.6	441.5
<i>2. Bilateral credits</i>	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	5253.2	5299.2	5282.2	5281.5	5306.1	5353.6	5375.1	5397.5	5410.0	5481.9	5422.1	5458.1
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	27.1
3. Government securities ³	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 ⁴	203.2	217.4	222.3	219.3	241.2	262.8	276.3	302.4	317.5	364.1	319.2	337.3
B. Short-term debt ⁵	1022.7	1016.8	565.6	519.7	546.7	513.7	531.8	528.7	566.7	674.5	630.6	579.6
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	518.1	512.4	565.6	519.7	546.7	513.7	531.8	528.7	566.7	674.5	630.6	579.6
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	518.1	512.4	565.6	519.7	546.7	513.7	531.8	528.7	566.7	674.5	630.6	579.6
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	169.6
2. Other sectors ^{4,6}	242.8	245.2	303.9	259.3	289.6	259.1	268.5	266.5	301.8	413.6	376.3	409.9

¹ Preliminary data calculated in US dollars at end of period exchange rates of respective currencies.

² Including government and government guaranteed loans.

³ Government securities denominated in foreign currency and bought by nonresidents.

⁴ Including only credits registered with the BNB and on which there is available information.

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.

Source: BNB, commercial banks and local physical and legal persons.

2.3.2.2. GROSS FOREIGN DEBT BY DEBTOR

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Total (A+B) ¹	10257.9	10302.6	9566.8	9476.1	9506.8	9571.0	9675.1	9690.8	9872.9	10012.1	9925.2	10179.6
A. Public sector (I + II + III + IV)	9863.8	9877.8	9083.7	9030.6	9027.9	9069.7	9149.4	9130.7	9256.1	9209.6	9164.0	9399.2
<i>I. Government debt (1+2)</i>	8929.9	8952.3	8147.0	8107.7	8083.2	8119.1	8178.8	8137.7	8237.0	8207.5	8147.5	8447.3
1. Loans ²	3896.7	3887.2	3105.2	3064.6	3037.4	3072.5	3126.6	3088.8	3190.9	3151.3	3104.8	3392.2
2. Bonds ³	5033.2	5065.1	5041.8	5043.1	5045.8	5046.6	5052.2	5048.9	5046.1	5056.2	5042.7	5055.1
<i>II. Government guaranteed debt</i>	495.2	494.8	505.3	502.9	510.4	514.3	523.9	548.3	555.5	552.1	574.0	581.6
1. Loans	495.2	494.8	505.3	502.9	510.4	514.3	523.9	548.3	555.5	552.1	574.0	581.6
<i>III. BNB</i>	118.5	116.5	115.8	115.3	114.7	113.9	116.4	116.8	118.4	117.8	116.8	116.9
<i>IV. Other debtors</i>	320.1	314.3	315.6	304.7	319.5	322.4	330.3	327.9	345.2	332.1	325.6	253.3
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	22.7	23.5	23.3	23.5	23.0	22.2	27.1
1. Loans	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. Bonds ⁴	0.0	0.0	0.0	0.0	0.0	22.7	23.5	23.3	23.5	23.0	22.2	27.1
Commercial banks (1+2) ⁴	304.9	299.4	301.1	288.0	297.7	282.4	289.7	288.0	294.7	288.7	284.9	198.0
1. Loans	275.3	267.2	261.7	260.4	257.0	254.6	263.2	262.1	264.9	260.8	254.3	169.6
2. Nonresidents' deposits	29.6	32.1	39.5	27.7	40.7	27.9	26.5	25.8	29.8	27.9	30.6	28.4
Companies (1+2) ⁵	15.2	14.9	14.5	16.7	21.9	17.2	17.1	16.6	27.0	20.4	18.5	28.1
1. Intra company loans	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.1	0.1	0.7	0.0	0.0
2. Other loans	14.4	14.1	13.6	15.9	21.0	16.3	16.2	16.5	26.9	19.7	18.5	28.1
B. Private sector (I + II)	394.1	424.8	483.1	445.5	479.0	501.3	525.8	560.1	616.8	802.5	761.2	780.5
<i>I. Commercial banks (1+2+3)</i> ⁴	70.9	75.4	89.4	87.5	97.7	81.7	83.6	95.3	99.0	152.1	140.9	140.5
1. Intra company loans	13.7	13.6	15.1	16.1	16.3	18.8	20.1	31.2	31.3	46.7	45.8	46.3
2. Other loans	3.1	3.0	3.0	2.9	2.9	2.8	2.9	2.9	2.9	2.9	2.8	2.8
3. Nonresidents' deposits	54.1	58.7	71.3	68.4	78.5	60.1	60.6	61.2	64.8	102.5	92.3	91.4
<i>II. Companies (1+2)</i> ⁵	323.2	349.4	393.7	358.0	381.3	419.6	442.2	464.8	517.8	650.4	620.4	640.0
1. Intra company loans	158.9	162.8	172.6	173.5	197.6	193.3	198.4	198.5	228.3	272.1	286.2	320.5
2. Other loans	164.2	186.6	221.1	184.5	183.8	226.3	243.8	266.3	289.5	378.3	334.2	319.5

¹ Preliminary data calculated in US dollars at end of period exchange rates of respective currencies.

² Including liabilities to the IMF. In the BOP tables these credits are received and serviced by the BNB.

³ Government securities held by nonresidents are added to the government debt and Brady bonds held by residents are subtracted.

⁴ Commercial bank data.

⁵ Including only credits registered with the BNB and on which there is available information.

Source: BNB.

2.4. NEW CREDITS AND DEPOSITS RECEIVED

2.4.1. NEW CREDITS AND DEPOSITS RECEIVED IN 2000

2.4.1.1. NEW CREDITS AND DEPOSITS BY CREDITOR

	(million USD)									
	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
CREDITS, TOTAL (A + B) ¹	35.0	49.2	46.7	130.9	92.5	55.3	111.0	258.8	60.8	450.4
Government and government guaranteed	8.8	19.1	22.7	50.7	74.1	25.2	89.8	189.2	13.3	253.1
Nonguaranteed	26.2	30.1	24.0	80.2	18.4	30.1	21.2	69.6	47.5	197.3
A. Long-term credits	23.7	32.5	32.5	88.7	83.4	39.7	98.9	221.9	21.5	332.1
Government and government guaranteed	8.8	19.1	22.7	50.7	74.1	25.2	89.8	189.2	13.3	253.1
Nonguaranteed	14.9	13.4	9.7	38.0	9.3	14.4	9.1	32.8	8.2	79.0
I. Official creditors	7.7	17.4	22.5	47.6	73.6	25.0	88.5	187.1	8.2	243.0
1. International financial institutions	7.7	17.4	22.5	47.6	73.6	25.0	88.5	187.1	8.2	243.0
IMF	0.0	0.0	0.0	0.0	70.0	0.0	69.6	139.6	0.0	139.6
World Bank ²	4.1	13.6	5.0	22.7	1.8	17.4	6.1	25.3	4.0	52.0
European Union	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other international financial institutions	3.6	3.8	17.5	24.9	1.7	7.6	12.8	22.2	4.3	51.3
2. Bilateral credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sweden	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Export-Import Bank of Japan (FESAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
II. Private creditors	16.0	15.1	10.0	41.1	9.7	14.6	10.4	34.8	13.3	89.2
1. Bonds ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Commercial banks	2.0	1.1	1.1	4.2	1.3	8.7	0.0	10.0	0.0	14.2
3. Other sectors	14.0	14.0	8.8	36.9	8.5	6.0	10.4	24.8	13.3	75.0
Government and government guaranteed	1.1	1.7	0.2	3.1	0.5	0.2	1.3	2.0	5.1	10.2
Nonguaranteed ⁴	12.9	12.3	8.6	33.8	8.0	5.7	9.1	22.8	8.2	64.8
B. Short-term credits	11.3	16.7	14.2	42.2	9.1	15.6	12.1	36.8	39.3	118.3
Government and government guaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nonguaranteed	11.3	16.7	14.2	42.2	9.1	15.6	12.1	36.8	39.3	118.3
I. Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
II. Deposits of nonresidents ⁵	0.0	13.9	7.9	21.8	7.0	0.0	0.0	7.0	36.1	64.8
III. Other sectors ⁴	11.3	2.8	6.3	20.5	2.1	15.6	12.1	29.8	3.2	53.5

¹ Preliminary data. US dollar equivalent is calculated using average monthly exchange rates of respective currencies.

² Including government and government guaranteed loans.

³ Government securities denominated in foreign currency and bought by nonresidents.

⁴ Including only credits (revolving excluded) registered with the BNB and on which information is available.

⁵ Nonresidents' deposits at local commercial banks.

Source: BNB, commercial banks and local physical and legal persons.

2.4.1.2. NEW CREDITS AND DEPOSITS BY DEBTOR
(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
Total (A + B)^{1,2}	35.0	49.2	46.7	130.9	92.5	55.3	111.0	258.8	60.8	450.4
A. Public sector (I + II + III + IV)	13.4	20.0	15.2	48.6	76.9	21.1	86.0	184.1	19.1	251.7
<i>I. Government (1+2)</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>70.0</i>	<i>13.5</i>	<i>69.6</i>	<i>153.1</i>	<i>0.0</i>	<i>153.1</i>
1. Loans ³	0.0	0.0	0.0	0.0	70.0	13.5	69.6	153.1	0.0	153.1
2. Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Government guaranteed debt</i>	<i>8.8</i>	<i>17.1</i>	<i>14.9</i>	<i>40.8</i>	<i>3.9</i>	<i>7.7</i>	<i>16.4</i>	<i>28.0</i>	<i>13.3</i>	<i>82.1</i>
1. Loans	8.8	17.1	14.9	40.8	3.9	7.7	16.4	28.0	13.3	82.1
<i>III. BNB</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
<i>IV. Other debtors</i>	<i>4.6</i>	<i>2.9</i>	<i>0.3</i>	<i>7.7</i>	<i>3.0</i>	<i>0.0</i>	<i>0.0</i>	<i>3.0</i>	<i>5.8</i>	<i>16.5</i>
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Bonds ⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (1+2) ⁴	0.0	-0.7	-0.3	-1.0	3.0	0.0	0.0	3.0	0.0	2.0
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Nonresidents' deposits ⁵	0.0	-0.7	-0.3	-1.0	3.0	0.0	0.0	3.0	0.0	2.0
Companies (1+2) ⁶	4.6	3.6	0.6	8.7	0.0	0.0	0.0	0.0	5.8	14.6
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	4.6	3.6	0.6	8.7	0.0	0.0	0.0	0.0	5.8	14.6
B. Private sector (I + II)	21.6	29.2	31.5	82.3	15.6	34.2	25.0	74.7	41.7	198.7
<i>I. Commercial banks (1+2+3)⁴</i>	<i>2.0</i>	<i>17.6</i>	<i>9.4</i>	<i>28.9</i>	<i>5.3</i>	<i>8.7</i>	<i>0.0</i>	<i>14.0</i>	<i>36.1</i>	<i>79.0</i>
1. Intra company loans	2.0	3.0	0.6	5.6	0.0	8.1	0.0	8.1	0.0	13.7
2. Other loans	0.0	0.0	0.6	0.6	1.3	0.6	0.0	1.9	0.0	2.4
3. Nonresidents' deposits ⁵	0.0	14.5	8.2	22.7	4.0	0.0	0.0	4.0	36.1	62.9
<i>II. Companies (1+2)⁶</i>	<i>19.6</i>	<i>11.6</i>	<i>22.2</i>	<i>53.4</i>	<i>10.3</i>	<i>25.5</i>	<i>25.0</i>	<i>60.7</i>	<i>5.6</i>	<i>119.7</i>
1. Intra company loans	15.7	5.7	9.2	30.6	8.0	16.3	15.2	39.5	0.5	70.6
2. Other loans	3.9	5.9	13.0	22.8	2.3	9.2	9.8	21.2	5.1	49.1

¹ Preliminary data. US dollar equivalent is based on average monthly exchange rates of respective currencies.

² Including credits extended for BOP support.

³ Including credits extended by the IMF. In the BOP tables these credits are received and serviced by the BNB.

⁴ Commercial bank data.

⁵ Nonresidents' deposits with local commercial banks.

⁶ Including only credits (revolving excluded) registered with the BNB and on which there is available information.

Source: BNB.

2.4.2. NEW CREDITS AND DEPOSITS RECEIVED IN 1999

2.4.2.1. NEW CREDITS AND DEPOSITS BY CREDITOR

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
CREDITS, TOTAL (A + B) ¹	22.9	128.5	117.7	269.0	25.4	49.8	148.8	224.0	40.0	59.4	214.0	313.4	84.9	65.4	253.2	403.4	1209.9
Government and government guaranteed	4.8	102.3	69.4	176.5	2.4	9.8	112.1	124.4	11.5	40.8	178.2	230.6	9.0	42.1	223.1	274.3	805.7
Nonguaranteed	18.1	26.2	48.3	92.6	23.0	40.0	36.7	99.7	28.4	18.5	35.8	82.8	75.8	23.2	30.1	129.1	404.2
A. Long-term credits	12.9	119.8	88.9	221.7	17.3	21.5	145.4	184.2	33.2	58.4	188.5	280.1	38.5	53.1	245.1	336.7	1022.6
Government and government guaranteed	4.8	102.3	69.4	176.5	2.4	9.8	112.1	124.4	11.5	40.8	178.2	230.6	9.0	42.1	223.1	274.3	805.7
Nonguaranteed	8.2	17.5	19.5	45.2	14.9	11.6	33.3	59.8	21.7	17.6	10.2	49.5	29.5	11.0	22.0	62.4	216.9
I. Official creditors	4.8	102.2	68.8	175.8	1.5	8.9	89.4	99.9	8.8	39.2	178.0	226.0	8.4	41.5	216.4	266.3	768.0
<i>1. International financial institutions</i>	4.8	96.0	18.2	119.0	1.5	8.9	89.4	99.9	8.8	39.2	178.0	226.0	8.4	41.5	216.4	266.3	711.2
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	15.8	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	40.2	40.2	40.2
Other international financial institutions	2.8	18.7	10.4	31.8	1.1	3.6	18.1	22.8	1.9	35.3	22.8	60.0	7.3	36.6	4.3	48.2	162.9
<i>2. Bilateral credits</i>	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
Sweden	0.0	6.2	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2
Export-Import Bank of Japan (FESAL)	0.0	0.0	50.6	50.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.6
II. Private creditors	8.2	17.5	20.2	45.9	15.8	12.5	56.0	84.3	24.4	19.2	10.5	54.1	30.1	11.6	28.7	70.4	254.6
<i>1. Bonds ³</i>	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
<i>2. Commercial banks</i>	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
<i>3. Other sectors</i>	8.2	17.5	18.7	44.3	14.8	12.3	30.8	57.9	23.1	19.2	10.5	52.8	14.5	11.6	28.0	54.1	209.1
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 ⁴	8.2	17.5	18.0	43.7	13.9	11.4	30.8	56.1	20.4	17.6	10.2	48.2	13.8	11.0	21.3	46.1	194.0
B. Short-term credits	9.9	8.7	28.7	47.4	8.1	28.4	3.4	39.9	6.8	1.0	25.6	33.3	46.3	12.3	8.1	66.7	187.3
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	9.9	8.7	28.7	47.4	8.1	28.4	3.4	39.9	6.8	1.0	25.6	33.3	46.3	12.3	8.1	66.7	187.3
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 ⁵	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 ⁴	9.9	1.7	8.8	20.4	8.1	5.3	3.4	16.8	6.8	0.9	18.1	25.8	10.5	12.3	8.1	30.9	93.8

¹ Preliminary data. US dollar equivalent is based on average monthly exchange rates of respective currencies.

² Including government and government guaranteed loans.

³ Government securities denominated in foreign currency and bought by nonresidents.

⁴ Including only credits (revolving excluded) registered with the BNB and on which there is available information.

⁵ Nonresidents' deposits with local commercial banks.

Source: BNB, commercial banks and local physical and legal persons.

2.4.2.2. NEW CREDITS AND DEPOSITS BY DEBTOR

	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Total (A + B) ^{1,2}	22.9	128.5	117.7	269.0	25.4	49.8	148.8	224.0	40.0	59.3	214.0	313.4	84.9	65.4	253.2	403.4	1209.9
A. Public sector (I + II + III + IV)	4.8	88.8	76.7	170.3	5.1	24.2	100.3	129.6	11.5	29.7	161.2	202.5	7.2	27.6	230.1	265.0	767.4
<i>I. Government (1+2)</i>	0.4	77.7	50.6	128.6	0.0	0.0	69.9	69.9	0.0	0.0	148.8	148.8	0.0	0.0	207.8	207.8	555.1
1. Loans ³	0.0	0.0	0.0	0.0	0.0	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. Bonds	4.4	8.6	18.8	31.9	2.4	9.8	7.8	20.0	11.5	29.7	8.4	49.7	3.8	27.6	12.3	43.7	145.3
<i>II. Government guaranteed debt</i>	4.4	8.6	18.8	31.9	2.4	9.8	7.8	20.0	11.5	29.7	8.4	49.7	3.8	27.6	12.3	43.7	145.3
<i>III. BNB</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IV. Other debtors</i>	0.0	2.5	7.3	9.8	2.7	14.3	22.7	39.8	0.0	0.0	4.0	4.0	3.5	0.0	10.0	13.5	67.0
Municipalities (1+2)	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
1. Loans	0.0	0.0	0.0	0.0	0.0	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. Bonds ⁴	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
Commercial banks (1+2) ⁴	0.0	2.5	7.3	9.8	0.0	13.0	0.0	13.0	0.0	0.0	4.0	4.0	-1.9	0.0	0.0	-1.9	24.9
1. Loans	0.0	0.0	0.0	0.0	0.0	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. Nonresidents' deposits ⁵	0.0	2.5	7.3	9.8	0.0	13.0	0.0	13.0	0.0	0.0	4.0	4.0	-1.9	0.0	0.0	-1.9	24.9
Companies (1+2) ⁶	0.0	0.0	0.0	0.0	2.7	1.4	0.0	4.1	0.0	0.0	0.0	0.0	5.3	0.0	10.0	15.3	19.4
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	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 loans	0.0	0.0	0.0	0.0	2.7	1.4	0.0	4.1	0.0	0.0	0.0	0.0	5.3	0.0	10.0	15.3	19.4
B. Private sector (I + II)	18.1	39.7	40.9	98.7	20.3	25.6	48.5	94.4	28.4	29.6	52.8	110.9	77.6	37.7	23.1	138.4	442.5
<i>I. Commercial banks (1+2+3)</i> ⁴	0.0	4.6	14.1	18.7	1.0	10.3	2.5	13.8	7.3	11.1	3.5	15.9	53.4	0.0	0.7	54.1	102.4
1. Intra company loans	0.0	0.0	1.5	1.5	1.0	0.2	2.5	3.7	1.3	11.1	0.0	12.4	15.7	0.0	0.7	16.3	33.9
2. Other loans	0.0	0.0	0.0	0.0	0.0	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. Nonresidents' deposits ⁵	0.0	4.5	12.6	17.2	0.0	10.1	0.0	10.1	0.0	0.0	3.5	3.5	37.7	0.0	0.0	37.7	68.5
<i>II. Companies (1+2)</i> ⁶	18.1	35.1	26.8	80.0	19.3	15.3	46.0	80.6	27.1	18.5	49.3	95.0	24.2	37.7	22.5	84.4	340.0
1. Intra company loans	10.8	12.0	15.1	37.9	9.4	10.1	12.6	32.0	8.4	5.3	17.3	31.0	15.5	15.2	13.2	43.9	144.8
2. Other loans	7.3	23.1	11.7	42.2	10.0	5.2	33.4	48.6	18.8	13.2	32.0	64.0	8.7	22.5	9.2	40.5	195.2

¹ Preliminary data. US dollar equivalent is based on average monthly exchange rates of respective currencies.

² Including credits extended for BOP support.

³ Including credits extended by the IMF. In the BOP tables these credits are received and serviced by the BNB.

⁴ Commercial bank data.

⁵ Nonresidents' deposits at local commercial banks.

⁶ Including only credits (revolving excluded) registered with the BNB and on which there is available information.

Source: BNB.

2.5. GROSS FOREIGN DEBT SERVICE

2.5.1. GROSS FOREIGN DEBT SERVICE, 2000

2.5.1.1. GROSS FOREIGN DEBT SERVICE BY CREDITOR

(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	30.4	147.0	177.4	41.6	29.8	71.5	73.4	24.0	97.4	145.4	200.8	346.3
A. Long-term debt	29.2	146.8	176.1	38.1	29.1	67.2	68.4	23.7	92.0	135.7	199.6	335.3
<i>I. Official creditors</i>	<i>28.4</i>	<i>5.3</i>	<i>33.7</i>	<i>36.0</i>	<i>27.4</i>	<i>63.4</i>	<i>63.2</i>	<i>19.7</i>	<i>82.8</i>	<i>127.6</i>	<i>52.4</i>	<i>180.0</i>
<i>1. International financial institutions</i>	<i>28.4</i>	<i>5.3</i>	<i>33.7</i>	<i>12.5</i>	<i>22.6</i>	<i>35.0</i>	<i>5.3</i>	<i>2.8</i>	<i>8.2</i>	<i>46.2</i>	<i>30.7</i>	<i>76.9</i>
IMF	19.0	0.0	0.0	0.0	13.5	13.5	0.0	0.0	0.0	19.0	13.5	13.5
World Bank ²	0.5	0.4	0.4	12.5	6.5	6.5	0.5	0.4	0.4	13.4	7.3	7.3
European Union	0.0	0.0	0.0	0.0	2.4	2.4	0.0	0.0	0.0	0.0	2.4	2.4
Other	8.9	5.0	5.0	0.0	0.1	0.1	4.9	2.4	2.4	13.8	7.5	7.5
<i>2. Bilateral credits</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>23.6</i>	<i>4.8</i>	<i>4.8</i>	<i>57.9</i>	<i>16.8</i>	<i>8.0</i>	<i>81.4</i>	<i>21.7</i>	<i>12.8</i>
Paris Club and nonrescheduled debt	0.0	0.0	0.0	19.2	3.4	3.4	57.9	16.6	7.8	77.1	20.0	11.2
Other international financial institutions	0.0	0.0	0.0	4.3	1.4	1.4	0.0	0.2	0.2	4.3	1.6	1.6
<i>II. Private creditors</i>	<i>0.9</i>	<i>141.5</i>	<i>26.9</i>	<i>2.1</i>	<i>1.7</i>	<i>1.7</i>	<i>5.2</i>	<i>4.0</i>	<i>4.0</i>	<i>8.1</i>	<i>147.2</i>	<i>32.6</i>
1. Brady bonds	0.0	136.1	21.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	136.1	21.5
2. Other bonds ³	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	1.2	1.2	0.0	1.2	1.2
4. Other private creditors ⁴	0.9	5.4	5.4	2.1	1.7	1.7	5.2	2.8	2.8	8.1	9.9	9.9
B. Short-term debt^{4, 5}	1.2	0.2	0.2	3.5	0.7	0.7	5.0	0.4	0.4	9.7	1.2	1.2

(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	32.3	4.6	36.9	38.7	17.8	56.5	11.9	26.4	38.3	82.9	48.7	131.6
A. Long-term debt	32.0	4.5	36.5	38.4	17.6	56.1	10.2	26.1	36.4	80.7	48.3	129.0
<i>I. Official creditors</i>	<i>29.0</i>	<i>2.2</i>	<i>31.3</i>	<i>34.9</i>	<i>16.5</i>	<i>51.5</i>	<i>7.8</i>	<i>22.5</i>	<i>30.2</i>	<i>71.7</i>	<i>41.2</i>	<i>113.0</i>
<i>1. International financial institutions</i>	<i>29.0</i>	<i>2.2</i>	<i>31.3</i>	<i>0.0</i>	<i>15.1</i>	<i>15.1</i>	<i>7.8</i>	<i>19.2</i>	<i>26.9</i>	<i>36.8</i>	<i>36.5</i>	<i>73.3</i>
IMF	26.4	0.0	0.0	0.0	15.1	15.1	0.0	0.0	0.0	26.4	15.1	15.1
World Bank ²	0.0	0.0	0.0	0.0	0.0	0.0	3.8	13.4	13.4	3.8	13.4	13.4
European Union	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.8	3.8	0.0	3.8	3.8
Other	2.7	2.2	2.2	0.0	0.0	0.0	4.0	1.9	1.9	6.7	4.1	4.1
<i>2. Bilateral credits</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>34.9</i>	<i>1.4</i>	<i>1.4</i>	<i>0.0</i>	<i>3.3</i>	<i>2.6</i>	<i>34.9</i>	<i>4.7</i>	<i>4.0</i>
Paris Club and nonrescheduled debt	0.0	0.0	0.0	2.9	0.2	0.2	0.0	1.3	0.6	2.9	1.5	0.8
Other international financial institutions	0.0	0.0	0.0	32.0	1.2	1.2	0.0	2.0	2.0	32.0	3.2	3.2
<i>II. Private creditors</i>	<i>3.0</i>	<i>2.3</i>	<i>2.3</i>	<i>3.5</i>	<i>1.1</i>	<i>1.1</i>	<i>2.5</i>	<i>3.7</i>	<i>3.7</i>	<i>8.9</i>	<i>7.0</i>	<i>7.0</i>
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 ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	2.6	0.0	2.6	2.6
3. Commercial banks	0.0	0.4	0.4	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.6	0.6
4. Other private creditors ⁴	3.0	1.8	1.8	3.4	1.1	1.1	2.5	0.9	0.9	8.9	3.9	3.9
B. Short-term debt^{4, 5}	0.3	0.1	0.1	0.3	0.1	0.1	1.7	0.2	0.2	2.2	0.5	0.5

(continued)

(continued)

(million USD)

	July			January – July		
	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	45.4	154.0	199.4	273.7	403.5	677.3
A. Long-term debt	40.2	154.0	194.1	256.5	401.9	658.4
I. Official creditors	36.8	6.0	42.9	236.2	99.6	335.8
1. <i>International financial institutions</i>	36.8	6.0	42.9	119.8	73.3	193.1
IMF	27.8	0.0	0.0	73.2	28.6	28.6
World Bank ²	0.5	1.2	1.2	17.6	21.9	21.9
European Union	0.0	0.0	0.0	0.0	6.3	6.3
Other	8.6	4.8	4.8	29.0	16.5	16.5
2. <i>Bilateral credits</i>	0.0	0.0	0.0	116.3	26.4	16.9
Paris Club and nonrescheduled debt	0.0	0.0	0.0	80.0	21.5	12.0
Other international financial institutions	0.0	0.0	0.0	36.3	4.9	4.9
II. Private creditors	3.3	148.0	24.9	20.4	302.2	64.6
1. Brady bonds	0.0	144.6	21.5	0.0	280.7	43.1
2. Other bonds ³	0.0	0.0	0.0	0.0	2.6	2.6
3. Commercial banks	0.0	0.0	0.0	0.1	1.8	1.8
4. Other private creditors ⁴	3.3	3.3	3.3	20.3	17.1	17.1
B. Short-term debt ^{4, 5}	5.3	0.0	0.0	17.2	1.7	1.7

¹ Actual payments. Preliminary data calculated in US dollars at average monthly exchange rates of respective currencies.

² Including payments on government and government guaranteed credits.

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

⁴ Including principal and interest payments on credits (revolving excluded) registered with the BNB and on which there is available information.

⁵ Including payments on the debt of commercial banks, private debt and overdue repayments. Payments on revolving credits excluded.

Source: BNB, commercial banks and local physical and legal persons.

2.5.1.2. GROSS FOREIGN DEBT SERVICE BY DEBTOR

(million USD)

	January			February			March			I quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	30.4	147.0	177.4	41.6	29.8	71.5	73.4	24.0	97.4	145.4	200.8	346.3
A. Public sector (I + II + III + IV)	28.7	146.6	175.3	36.3	27.5	63.8	64.7	19.7	84.4	129.7	193.8	323.5
<i>I. Government (1+2)</i>	<i>19.0</i>	<i>141.3</i>	<i>160.3</i>	<i>31.4</i>	<i>25.3</i>	<i>56.7</i>	<i>58.3</i>	<i>17.1</i>	<i>75.4</i>	<i>108.7</i>	<i>183.7</i>	<i>292.3</i>
1. Loans ³	19.0	0.0	19.0	31.4	25.3	56.7	58.3	17.1	75.4	108.7	42.4	151.0
2. Bonds ⁴	0.0	141.3	141.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	141.3	141.3
<i>II. Government guaranteed debt</i>	<i>9.4</i>	<i>5.2</i>	<i>14.6</i>	<i>4.7</i>	<i>0.8</i>	<i>5.5</i>	<i>5.3</i>	<i>2.4</i>	<i>7.7</i>	<i>19.3</i>	<i>8.4</i>	<i>27.8</i>
1. Loans	9.4	5.2	14.6	4.7	0.8	5.5	5.3	2.4	7.7	19.3	8.4	27.8
<i>III. BNB</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.3</i>	<i>1.3</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.3</i>	<i>1.3</i>
<i>IV. Other debtors</i>	<i>0.3</i>	<i>0.1</i>	<i>0.4</i>	<i>0.3</i>	<i>0.1</i>	<i>0.4</i>	<i>1.1</i>	<i>0.2</i>	<i>1.3</i>	<i>1.7</i>	<i>0.4</i>	<i>2.1</i>
Municipalities (1+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
1. Loans	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. Bonds ^{5,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. Loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Companies (1+2) ⁷	0.3	0.1	0.4	0.3	0.1	0.4	1.1	0.2	1.3	1.7	0.4	2.1
1. Intra company loans	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 loans	0.3	0.1	0.4	0.3	0.1	0.4	1.1	0.2	1.3	1.7	0.4	2.1
B. Private sector (I + II)	1.8	0.4	2.1	5.3	2.3	7.6	8.7	4.3	13.0	15.7	7.0	22.8
<i>I. Commercial banks (1+2+3) ⁶</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.2</i>	<i>1.2</i>	<i>0.0</i>	<i>1.2</i>	<i>1.2</i>
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.2	0.0	1.2	1.2
2. Other loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	<i>1.8</i>	<i>0.4</i>	<i>2.1</i>	<i>5.3</i>	<i>2.3</i>	<i>7.6</i>	<i>8.7</i>	<i>3.1</i>	<i>11.7</i>	<i>15.7</i>	<i>5.8</i>	<i>21.5</i>
1. Intra company loans	0.8	0.1	0.9	3.1	0.1	3.2	3.5	1.5	5.1	7.5	1.7	9.2
2. Other loans	1.0	0.2	1.2	2.2	2.2	4.4	5.1	1.6	6.7	8.3	4.0	12.3

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	32.3	4.6	36.9	38.7	17.8	56.5	11.9	26.4	38.3	82.9	48.7	131.6
A. Public sector (I + II + III + IV)	31.5	3.1	34.6	35.3	16.6	52.0	7.7	24.9	32.5	74.5	44.6	119.1
<i>I. Government (1+2)</i>	<i>26.4</i>	<i>0.0</i>	<i>26.4</i>	<i>34.9</i>	<i>15.1</i>	<i>50.0</i>	<i>2.4</i>	<i>19.3</i>	<i>21.7</i>	<i>63.7</i>	<i>34.4</i>	<i>98.1</i>
1. Loans ³	26.4	0.0	26.4	34.9	15.1	50.0	2.4	19.3	21.7	63.7	34.4	98.1
2. Bonds ⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Government guaranteed debt</i>	<i>4.7</i>	<i>3.1</i>	<i>7.8</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>5.0</i>	<i>2.9</i>	<i>7.9</i>	<i>9.7</i>	<i>6.0</i>	<i>15.7</i>
1. Loans	4.7	3.1	7.8	0.0	0.0	0.0	5.0	2.9	7.9	9.7	6.0	15.7
<i>III. BNB</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.4</i>	<i>1.4</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.4</i>	<i>1.4</i>
<i>IV. Other debtors</i>	<i>0.4</i>	<i>0.1</i>	<i>0.5</i>	<i>0.4</i>	<i>0.1</i>	<i>0.5</i>	<i>0.3</i>	<i>2.7</i>	<i>3.0</i>	<i>1.1</i>	<i>2.9</i>	<i>3.9</i>
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	2.6	0.0	2.6	2.6
1. Loans	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. Bonds ^{5,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	2.6	0.0	2.6	2.6
Commercial banks (1+2) ⁶	0.1	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.2
1. Loans	0.1	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.2
2. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Companies (1+2) ⁷	0.3	0.1	0.4	0.3	0.1	0.4	0.3	0.1	0.4	0.9	0.3	1.1
1. Intra company loans	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 loans	0.3	0.1	0.4	0.3	0.1	0.4	0.3	0.1	0.4	0.9	0.3	1.1
B. Private sector (I + II)	0.8	1.5	2.3	3.4	1.2	4.5	4.2	1.5	5.7	8.4	4.1	12.5
<i>I. Commercial banks (1+2+3) ⁶</i>	<i>0.0</i>	<i>0.4</i>	<i>0.4</i>	<i>0.1</i>	<i>0.0</i>	<i>0.1</i>	<i>0.0</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.6</i>	<i>0.6</i>
1. Intra company loans	0.0	0.4	0.4	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.6	0.6
2. Other loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	<i>0.8</i>	<i>1.0</i>	<i>1.9</i>	<i>3.3</i>	<i>1.2</i>	<i>4.4</i>	<i>4.2</i>	<i>1.4</i>	<i>5.6</i>	<i>8.4</i>	<i>3.6</i>	<i>11.9</i>
1. Intra company loans	0.1	0.3	0.5	0.1	0.7	0.9	1.9	0.2	2.1	2.1	1.3	3.4
2. Other loans	0.7	0.7	1.4	3.2	0.4	3.6	2.4	1.2	3.5	6.2	2.3	8.5

(continued)

(continued)

(million USD)

	July			January – July		
	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	45.4	154.0	199.4	273.8	403.5	677.3
A. Public sector (I + II + III + IV)	37.1	154.0	191.1	241.3	392.4	633.7
<i>I. Government (1+2)</i>	<i>24.0</i>	<i>148.0</i>	<i>171.9</i>	<i>196.3</i>	<i>366.0</i>	<i>562.3</i>
1. Loans ³	24.0	0.0	24.0	196.3	76.7	273.0
2. Bonds ⁴	0.0	148.0	148.0	0.0	289.2	289.2
<i>II. Government guaranteed debt</i>	<i>9.0</i>	<i>6.0</i>	<i>15.0</i>	<i>38.1</i>	<i>20.4</i>	<i>58.5</i>
1. Loans	9.0	6.0	15.0	38.1	20.4	58.5
<i>III. BNB</i>	<i>3.9</i>	<i>0.0</i>	<i>3.9</i>	<i>3.9</i>	<i>2.7</i>	<i>6.6</i>
<i>IV. Other debtors</i>	<i>0.3</i>	<i>0.0</i>	<i>0.3</i>	<i>3.0</i>	<i>3.3</i>	<i>6.3</i>
Municipalities (1+2)	0.0	0.0	0.0	0.0	2.6	2.6
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0
2. Bonds ^{5,6}	0.0	0.0	0.0	0.0	2.6	2.6
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.2	0.0	0.2
1. Loans	0.0	0.0	0.0	0.2	0.0	0.2
2. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0
Companies (1+2) ⁷	0.3	0.0	0.3	2.8	0.7	3.5
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.3	0.0	0.3	2.8	0.7	3.5
B. Private sector (I + II)	8.3	0.0	8.3	32.5	11.1	43.6
<i>I. Commercial banks (1+2+3) ⁶</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.1</i>	<i>1.8</i>	<i>1.9</i>
1. Intra company loans	0.0	0.0	0.0	0.1	1.8	1.9
2. Other loans	0.0	0.0	0.0	0.0	0.0	0.0
3. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	<i>8.3</i>	<i>0.0</i>	<i>8.3</i>	<i>32.4</i>	<i>9.3</i>	<i>41.7</i>
1. Intra company loans	5.6	0.0	5.6	15.2	3.0	18.2
2. Other loans	2.7	0.0	2.7	17.2	6.3	23.5

¹ Including payments on credits extended for BOP support.² Actual payments. Preliminary data calculated in US dollars at average monthly exchange rates of respective currencies.³ Including drawings of IMF credits. In the BOP tables these credits are received and serviced by the BNB.⁴ Including principal and interest payments on Brady and forex ZUNK bonds bought by nonresidents.⁵ Including principal and interest payments on the Eurobonds issued by Stolichna Municipality and bought by nonresidents.⁶ Commercial bank data.⁷ Including principal and interest payments on credits (revolving excluded) registered with the BNB and on which there is available information.

Source: BNB.

2.5.2. GROSS FOREIGN DEBT SERVICE, 1999

2.5.2.1. GROSS FOREIGN DEBT SERVICE BY CREDITOR

(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	26.1	149.0	175.1	23.6	49.2	72.8	110.1	25.6	135.8	159.8	223.8	383.6
A. Long-term debt	25.3	148.9	174.2	22.6	29.5	52.1	108.9	25.5	134.4	156.8	203.9	360.7
<i>I. Official creditors</i>	<i>21.3</i>	<i>5.9</i>	<i>27.2</i>	<i>21.4</i>	<i>28.1</i>	<i>49.6</i>	<i>86.0</i>	<i>24.0</i>	<i>109.9</i>	<i>128.7</i>	<i>58.0</i>	<i>186.7</i>
<i>1. International financial institutions</i>	<i>21.3</i>	<i>5.6</i>	<i>26.9</i>	<i>14.1</i>	<i>22.6</i>	<i>36.7</i>	<i>19.5</i>	<i>2.9</i>	<i>22.4</i>	<i>54.9</i>	<i>31.1</i>	<i>86.1</i>
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	2.4	5.5	10.9	7.7	18.6
<i>2. Bilateral credits</i>	<i>0.0</i>	<i>0.3</i>	<i>0.3</i>	<i>7.3</i>	<i>5.5</i>	<i>12.8</i>	<i>66.5</i>	<i>21.1</i>	<i>87.5</i>	<i>73.7</i>	<i>26.9</i>	<i>100.6</i>
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 international financial institutions	0.0	0.3	0.3	7.3	1.6	8.9	0.0	0.3	0.3	7.3	2.2	9.4
<i>II. Private creditors</i>	<i>4.0</i>	<i>143.0</i>	<i>147.1</i>	<i>1.2</i>	<i>1.4</i>	<i>2.5</i>	<i>22.9</i>	<i>1.5</i>	<i>24.4</i>	<i>28.1</i>	<i>145.9</i>	<i>174.0</i>
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 ³	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 ⁴	4.0	5.0	9.0	1.2	1.4	2.5	1.9	0.9	2.8	7.1	7.3	14.4
B. Short-term debt ^{4,5}	0.8	0.1	0.8	1.0	19.7	20.7	1.2	0.2	1.4	3.0	19.9	22.9

(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	30.2	3.5	33.7	5.9	13.1	19.0	25.0	20.6	45.6	61.1	37.2	98.3
A. Long-term debt	30.1	2.9	33.0	5.0	12.4	17.4	22.3	19.7	42.1	57.4	35.0	92.4
<i>I. Official creditors</i>	<i>26.1</i>	<i>2.2</i>	<i>28.3</i>	<i>3.4</i>	<i>10.8</i>	<i>14.2</i>	<i>18.0</i>	<i>18.1</i>	<i>36.1</i>	<i>47.5</i>	<i>31.1</i>	<i>78.6</i>
<i>1. International financial institutions</i>	<i>22.8</i>	<i>1.4</i>	<i>24.2</i>	<i>0.1</i>	<i>10.0</i>	<i>10.1</i>	<i>17.9</i>	<i>15.0</i>	<i>32.9</i>	<i>40.7</i>	<i>26.4</i>	<i>67.1</i>
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	2.3	0.9	3.2	4.7	2.3	7.0
<i>2. Bilateral credits</i>	<i>3.3</i>	<i>0.9</i>	<i>4.1</i>	<i>3.4</i>	<i>0.7</i>	<i>4.1</i>	<i>0.1</i>	<i>3.1</i>	<i>3.2</i>	<i>6.8</i>	<i>4.7</i>	<i>11.5</i>
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 international financial institutions	0.0	0.8	0.8	0.0	0.3	0.3	0.0	1.6	1.6	0.0	2.7	2.7
<i>II. Private creditors</i>	<i>4.0</i>	<i>0.7</i>	<i>4.6</i>	<i>1.5</i>	<i>1.6</i>	<i>3.2</i>	<i>4.3</i>	<i>1.6</i>	<i>5.9</i>	<i>9.9</i>	<i>3.9</i>	<i>13.8</i>
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 ³	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 ⁴	4.0	0.3	4.3	1.5	1.6	3.2	4.3	1.6	5.9	9.9	3.5	13.4
B. Short-term debt ^{4,5}	0.1	0.6	0.7	1.0	0.7	1.7	2.6	0.9	3.5	3.7	2.2	5.9

(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	34.7	131.6	166.3	49.5	27.5	77.0	95.4	23.9	119.4	179.7	183.0	362.6
A. Long-term debt	29.6	131.3	160.9	41.8	27.0	68.8	92.4	23.5	115.9	163.7	181.9	345.6
<i>I. Official creditors</i>	<i>28.4</i>	<i>5.7</i>	<i>34.1</i>	<i>40.7</i>	<i>25.6</i>	<i>66.4</i>	<i>88.5</i>	<i>22.3</i>	<i>110.7</i>	<i>157.6</i>	<i>53.6</i>	<i>211.2</i>
<i>1. International financial institutions</i>	<i>17.0</i>	<i>5.5</i>	<i>22.4</i>	<i>13.4</i>	<i>20.2</i>	<i>33.6</i>	<i>19.7</i>	<i>2.9</i>	<i>22.6</i>	<i>50.0</i>	<i>28.6</i>	<i>78.6</i>
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	12.9	0.0	0.0	0.0	3.1	2.5	5.6	10.8	7.6	18.4
<i>2. Bilateral credits</i>	<i>11.4</i>	<i>0.2</i>	<i>11.6</i>	<i>27.4</i>	<i>5.4</i>	<i>32.8</i>	<i>68.8</i>	<i>19.4</i>	<i>88.2</i>	<i>107.6</i>	<i>25.0</i>	<i>132.6</i>
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 international financial institutions	11.4	0.2	11.6	7.6	1.6	9.2	0.0	0.3	0.3	19.1	2.0	21.1
<i>II. Private creditors</i>	<i>1.2</i>	<i>125.6</i>	<i>126.8</i>	<i>1.0</i>	<i>1.4</i>	<i>2.4</i>	<i>3.9</i>	<i>1.3</i>	<i>5.2</i>	<i>6.1</i>	<i>128.3</i>	<i>134.4</i>
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 ³	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 ⁴	1.2	4.1	5.3	1.0	1.4	2.4	3.9	1.2	5.1	6.1	6.7	12.8
B. Short-term debt ^{4,5}	5.2	0.2	5.4	7.7	0.5	8.2	3.1	0.4	3.4	15.9	1.1	17.0

(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	37.9	3.3	41.2	30.4	16.6	47.0	15.0	20.5	35.5	83.4	40.4	123.8
A. Long-term debt	33.5	3.2	36.6	28.6	16.5	45.0	8.4	19.4	27.9	70.5	39.0	109.5
<i>I. Official creditors</i>	<i>29.9</i>	<i>2.6</i>	<i>32.5</i>	<i>3.3</i>	<i>14.6</i>	<i>17.9</i>	<i>3.9</i>	<i>17.2</i>	<i>21.1</i>	<i>37.0</i>	<i>34.4</i>	<i>71.5</i>
<i>1. International financial institutions</i>	<i>29.9</i>	<i>1.7</i>	<i>31.6</i>	<i>0.0</i>	<i>13.2</i>	<i>13.2</i>	<i>3.7</i>	<i>14.0</i>	<i>17.7</i>	<i>33.6</i>	<i>28.9</i>	<i>62.6</i>
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	1.3	1.3	3.7	0.8	4.5	6.5	3.7	10.2
<i>2. Bilateral credits</i>	<i>0.0</i>	<i>0.9</i>	<i>0.9</i>	<i>3.3</i>	<i>1.3</i>	<i>4.6</i>	<i>0.1</i>	<i>3.2</i>	<i>3.3</i>	<i>3.4</i>	<i>5.5</i>	<i>8.9</i>
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 international financial institutions	0.0	0.9	0.9	0.0	1.0	1.0	0.0	1.8	1.8	0.0	3.8	3.8
<i>II. Private creditors</i>	<i>3.5</i>	<i>0.5</i>	<i>4.1</i>	<i>25.3</i>	<i>1.9</i>	<i>27.2</i>	<i>4.6</i>	<i>2.2</i>	<i>6.8</i>	<i>33.4</i>	<i>4.6</i>	<i>38.1</i>
<i>1. Brady bonds</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
<i>2. Other bonds³</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>14.7</i>	<i>0.4</i>	<i>15.1</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>14.7</i>	<i>0.4</i>	<i>15.1</i>
<i>3. Commercial banks</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
<i>4. Other private creditors⁴</i>	<i>3.5</i>	<i>0.5</i>	<i>4.1</i>	<i>10.6</i>	<i>1.4</i>	<i>12.0</i>	<i>4.6</i>	<i>2.2</i>	<i>6.8</i>	<i>18.7</i>	<i>4.2</i>	<i>22.9</i>
B. Short-term debt^{4,5}	4.4	0.1	4.6	1.9	0.2	2.0	6.6	1.1	7.7	12.9	1.4	14.3

(million USD)

	Total		
	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	483.9	484.4	968.3
A. Long-term debt	448.4	459.9	908.2
<i>I. Official creditors</i>	<i>370.8</i>	<i>177.2</i>	<i>548.0</i>
<i>1. International financial institutions</i>	<i>179.3</i>	<i>115.1</i>	<i>294.4</i>
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	32.9	21.3	54.2
<i>2. Bilateral credits</i>	<i>191.5</i>	<i>62.1</i>	<i>253.6</i>
Paris Club and nonrescheduled debt	165.2	51.4	216.6
Other international financial institutions	26.3	10.7	37.0
<i>II. Private creditors</i>	<i>77.5</i>	<i>282.7</i>	<i>360.3</i>
<i>1. Brady bonds</i>	<i>0.0</i>	<i>259.0</i>	<i>259.0</i>
<i>2. Other bonds³</i>	<i>35.7</i>	<i>1.4</i>	<i>37.1</i>
<i>3. Commercial banks</i>	<i>0.0</i>	<i>0.7</i>	<i>0.7</i>
<i>4. Other private creditors⁴</i>	<i>41.8</i>	<i>21.7</i>	<i>63.5</i>
B. Short-term debt^{4,5}	35.5	24.5	60.0

¹ Actual payments. Preliminary data is calculated in US dollars at average monthly exchange rates of respective currencies.² Including payments on government and government guaranteed credits.³ Including interest payments on forex ZUNK bonds bought by nonresidents.⁴ Including principal and interest payments on credits (revolving excluded) registered with the BNB and on which there is available information.⁵ Including payments on the debt of commercial banks, private debt and overdue repayments. Payments on revolving credits excluded.

Source: BNB, commercial banks and local physical and legal persons.

2.5.2.2. GROSS FOREIGN DEBT SERVICE BY DEBTOR

(million USD)

	January			February			March			I quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	26.1	149.0	175.1	23.6	49.2	72.8	110.1	25.6	135.8	159.8	223.8	383.6
A. Public sector (I + II + III + IV)	21.7	147.7	169.4	21.7	47.9	69.6	108.0	24.6	132.6	151.4	220.1	371.5
<i>I. Government (1+2)</i>	13.0	141.9	155.0	18.0	45.8	63.8	103.9	21.9	125.8	134.9	209.7	344.6
1. Loans ³	13.0	0.3	13.3	18.0	45.8	63.8	82.9	21.3	104.2	113.9	67.4	181.3
2. Bonds ⁴	0.0	141.7	141.7	0.0	0.0	0.0	21.0	0.6	21.6	21.0	142.3	163.3
<i>II. Government guaranteed debt</i>	8.3	5.6	13.9	3.4	0.8	4.1	3.6	2.5	6.2	15.3	8.9	24.2
1. Loans	8.3	5.6	13.9	3.4	0.8	4.1	3.6	2.5	6.2	15.3	8.9	24.2
<i>III. BNB</i>	0.0	0.0	0.0	0.0	1.2	1.2	0.0	0.0	0.0	0.0	1.2	1.2
<i>IV. Other debtors</i>	0.4	0.1	0.5	0.3	0.1	0.4	0.4	0.1	0.6	1.2	0.3	1.5
Municipalities (1+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
1. Loans	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. Bonds ^{5,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. Loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Companies (1+2) ⁷	0.4	0.1	0.5	0.3	0.1	0.4	0.4	0.1	0.6	1.2	0.3	1.5
1. Intra company loans	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 loans	0.4	0.1	0.5	0.3	0.1	0.4	0.4	0.1	0.6	1.2	0.3	1.5
B. Private sector (I + II)	4.4	1.3	5.7	1.9	1.3	3.2	2.2	1.0	3.2	8.4	3.7	12.1
<i>I. Commercial banks (1+2+3) ⁶</i>	0.0	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6
1. Intra company loans	0.0	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6
2. Other loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	4.4	0.7	5.1	1.9	1.3	3.2	2.2	1.0	3.2	8.4	3.1	11.5
1. Intra company loans	3.0	0.7	3.7	0.8	0.1	0.9	0.9	0.5	1.4	4.8	1.2	6.0
2. Other loans	1.3	0.1	1.4	1.1	1.3	2.3	1.2	0.6	1.8	3.6	1.9	5.6

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	30.2	3.5	33.7	5.9	13.1	19.0	25.0	20.6	45.6	61.1	37.2	98.3
A. Public sector (I + II + III + IV)	26.7	2.7	29.4	3.7	11.0	14.7	18.0	18.0	36.0	48.4	31.8	80.2
<i>I. Government (1+2)</i>	23.8	1.3	25.0	3.4	9.7	13.1	15.7	15.0	30.7	42.8	26.0	68.8
1. Loans ³	23.8	0.9	24.6	3.4	9.7	13.1	15.7	15.0	30.7	42.8	25.6	68.4
2. Bonds ⁴	0.0	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4
<i>II. Government guaranteed debt</i>	2.4	1.4	3.8	0.1	0.0	0.1	1.8	2.9	4.7	4.3	4.3	8.6
1. Loans	2.4	1.4	3.8	0.1	0.0	0.1	1.8	2.9	4.7	4.3	4.3	8.6
<i>III. BNB</i>	0.0	0.0	0.0	0.0	1.1	1.1	0.0	0.0	0.0	0.0	1.1	1.1
<i>IV. Other debtors</i>	0.5	0.1	0.6	0.3	0.2	0.5	0.5	0.1	0.6	1.2	0.5	1.7
Municipalities (1+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
1. Loans	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. Bonds ^{5,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1
1. Loans	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1
2. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Companies (1+2) ⁷	0.5	0.1	0.6	0.3	0.1	0.4	0.5	0.1	0.6	1.2	0.4	1.6
1. Intra company loans	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 loans	0.5	0.1	0.6	0.3	0.1	0.4	0.5	0.1	0.6	1.2	0.4	1.6
B. Private sector (I + II)	3.5	0.7	4.2	2.2	2.1	4.3	7.0	2.6	9.6	12.7	5.4	18.1
<i>I. Commercial banks (1+2+3) ⁶</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. Intra company loans	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 loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	3.5	0.7	4.2	2.2	2.1	4.3	7.0	2.6	9.6	12.7	5.4	18.1
1. Intra company loans	2.9	0.6	3.5	0.5	0.6	1.1	3.2	1.5	4.7	6.6	2.7	9.3
2. Other loans	0.6	0.1	0.8	1.7	1.5	3.2	3.8	1.0	4.9	6.1	2.7	8.8

(continued)

(continued)

(million USD)

	July			August			September			III quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	34.7	131.6	166.3	49.5	27.5	77.0	95.4	23.9	119.4	179.7	183.0	362.6
A. Public sector (I + II + III + IV)	28.7	131.1	159.8	41.9	25.8	67.6	88.9	22.2	111.1	159.5	179.1	338.5
<i>I. Government (1+2)</i>	20.2	125.7	145.9	37.6	23.8	61.4	85.4	19.6	105.0	143.2	169.1	312.3
1. Loans ³	20.2	0.2	20.5	37.6	23.8	61.4	85.4	19.6	105.0	143.2	43.7	186.9
2. Bonds ⁴	0.0	125.4	125.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	125.4	125.4
<i>II. Government guaranteed debt</i>	8.2	5.4	13.5	3.1	0.6	3.8	3.1	2.5	5.5	14.4	8.5	22.9
1. Loans	8.2	5.4	13.5	3.1	0.6	3.8	3.1	2.5	5.5	14.4	8.5	22.9
<i>III. BNB</i>	0.0	0.0	0.0	0.0	1.2	1.2	0.0	0.0	0.0	0.0	1.2	1.2
<i>IV. Other debtors</i>	0.3	0.1	0.4	1.1	0.1	1.2	0.4	0.1	0.5	1.9	0.3	2.2
Municipalities (1+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
1. Loans	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. Bonds ^{5,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. Loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Companies (1+2) ⁷	0.3	0.1	0.4	1.1	0.1	1.2	0.4	0.1	0.5	1.9	0.3	2.2
1. Intra company loans	0.0	0.0	0.0	0.7	0.0	0.7	0.1	0.0	0.1	0.9	0.0	0.9
2. Other loans	0.3	0.1	0.4	0.4	0.1	0.5	0.3	0.1	0.4	1.0	0.3	1.3
B. Private sector (I + II)	6.1	0.4	6.5	7.6	1.8	9.3	6.5	1.7	8.3	20.2	3.9	24.1
<i>I. Commercial banks (1+2+3) ⁶</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.1
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.1
2. Other loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	6.1	0.4	6.5	7.6	1.8	9.3	6.5	1.6	8.2	20.2	3.8	24.0
1. Intra company loans	0.8	0.2	1.0	1.6	0.1	1.7	2.9	1.1	4.0	5.3	1.4	6.7
2. Other loans	5.3	0.2	5.5	6.0	1.6	7.6	3.6	0.5	4.1	14.9	2.4	17.3

(million USD)

	October			November			December			IV quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	37.9	3.3	41.2	30.4	16.6	47.0	15.0	20.5	35.5	83.4	40.4	123.8
A. Public sector (I + II + III + IV)	31.8	3.0	34.8	19.0	13.9	32.9	4.1	17.1	21.3	55.0	34.1	89.0
<i>I. Government (1+2)</i>	27.2	0.9	28.1	18.0	12.6	30.5	0.1	14.5	14.7	45.3	28.1	73.3
1. Loans ³	27.2	0.9	28.1	3.3	12.1	15.4	0.1	14.5	14.7	30.6	27.6	58.2
2. Bonds ⁴	0.0	0.0	0.0	14.7	0.4	15.1	0.0	0.0	0.0	14.7	0.4	15.1
<i>II. Government guaranteed debt</i>	3.7	1.9	5.5	0.0	0.0	0.0	3.7	2.5	6.2	7.4	4.3	11.7
1. Loans	3.7	1.9	5.5	0.0	0.0	0.0	3.7	2.5	6.2	7.4	4.3	11.7
<i>III. BNB</i>	0.0	0.0	0.0	0.0	1.2	1.2	0.0	0.0	0.0	0.0	1.2	1.2
<i>IV. Other debtors</i>	1.0	0.2	1.2	1.0	0.1	1.2	0.3	0.1	0.4	2.3	0.5	2.8
Municipalities (1+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
1. Loans	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. Bonds ^{5,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1
1. Loans	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1
2. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Companies (1+2) ⁷	1.0	0.2	1.2	0.9	0.1	1.0	0.3	0.1	0.4	2.2	0.5	2.6
1. Intra company loans	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 loans	1.0	0.2	1.2	0.9	0.1	1.0	0.3	0.1	0.4	2.2	0.5	2.6
B. Private sector (I + II)	6.1	0.2	6.3	11.4	2.7	14.1	10.9	3.4	14.3	28.4	6.4	34.7
<i>I. Commercial banks (1+2+3) ⁶</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. Intra company loans	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 loans	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. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	6.1	0.2	6.3	11.4	2.7	14.1	10.9	3.4	14.3	28.4	6.4	34.7
1. Intra company loans	5.1	0.1	5.2	0.5	0.0	0.5	4.3	1.8	6.0	9.9	1.8	11.7
2. Other loans	1.0	0.2	1.1	11.0	2.7	13.6	6.6	1.7	8.3	18.5	4.5	23.0

(continued)

(continued)	(million USD)		
	Total		
	Principal	Interest	Total
Total (A + B) ^{1,2}	483.9	484.4	968.3
A. Public sector (I + II + III + IV)	414.2	465.1	879.3
<i>I. Government (1+2)</i>	366.2	432.8	799.1
1. Loans ³	330.5	164.3	494.8
2. Bonds ⁴	35.7	268.5	304.2
<i>II. Government guaranteed debt</i>	41.4	26.0	67.4
1. Loans	41.4	26.0	67.4
<i>III. BNB</i>	0.0	4.6	4.6
<i>IV. Other debtors</i>	6.6	1.6	8.2
Municipalities (1+2)	0.0	0.0	0.0
1. Loans	0.0	0.0	0.0
2. Bonds ^{5,6}	0.0	0.0	0.0
Commercial banks (1+2) ⁶	0.1	0.1	0.3
1. Loans	0.1	0.1	0.3
2. Nonresidents' deposits	0.0	0.0	0.0
Companies (1+2) ⁷	6.4	1.5	7.9
1. Intra company loans	0.9	0.0	0.9
2. Other loans	5.6	1.5	7.1
B. Private sector (I + II)	69.7	19.3	89.0
<i>I. Commercial banks (1+2+3) ⁶</i>	0.0	0.7	0.7
1. Intra company loans	0.0	0.7	0.7
2. Other loans	0.0	0.0	0.0
3. Nonresidents' deposits	0.0	0.0	0.0
<i>II. Companies (1+2) ⁷</i>	69.7	18.7	88.3
1. Intra company loans	26.6	7.1	33.7
2. Other loans	43.1	11.6	54.7

¹ Including payments on credits extended for BOP support.

² Actual payments. Preliminary data calculated in US dollars at average monthly exchange rates of respective currencies.

³ Including drawings of IMF credits. In the BOP tables these credits are received and serviced by the BNB.

⁴ Including principal and interest payments on Brady and forex ZUNK bonds bought by nonresidents.

⁵ Including principal and interest payments on the Eurobonds issued by Stolichna Municipality and bought by nonresidents.

⁶ Commercial bank data.

⁷ Including principal and interest payments on credits (revolving excluded) registered with the BNB and on which there is available information.

Source: BNB, commercial banks and local physical and legal persons.

2.6. DEBT INDICATORS

(%)

	1999											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Short-term debt/Gross foreign debt	10.0	9.9	5.9	5.5	5.8	5.4	5.5	5.5	5.7	6.7	6.4	5.7
Gross foreign debt/GDP ¹	82.8	83.1	77.2	76.5	76.7	77.2	78.1	78.2	79.7	80.8	80.1	82.1
Short-term debt/GDP ¹	8.3	8.2	4.6	4.2	4.4	4.1	4.3	4.3	4.6	5.4	5.1	4.7
Arrears/Short-term debt	76.2	75.8	46.2	50.0	47.0	49.5	49.4	49.5	46.7	38.6	40.3	29.2
Short-term debt/BNB forex reserves	35.8	36.3	20.3	18.7	19.9	18.8	20.5	19.4	19.7	23.2	21.6	18.0
Gross foreign debt service/ Exports of goods and nonfactor services ²	48.0	33.1	32.1	26.2	21.6	19.1	20.7	19.4	19.7	18.5	17.7	16.7

	2000						
	I	II	III	IV	V	VI	VII
Short-term debt/Gross foreign debt	5.5	5.9	5.9	6.1	6.5	6.4	6.2
Gross foreign debt/GDP ¹	78.3	78.2	78.0	77.7	78.4	79.6	78.7
Short-term debt/GDP ¹	4.3	4.6	4.6	4.8	5.1	5.1	4.9
Arrears/Short-term debt	29.7	28.3	27.5	25.5	24.1	24.7	16.4
Short-term debt/BNB forex reserves	18.7	20.2	20.6	21.2	22.7	20.9	21.7
Gross foreign debt service/ Exports of goods and nonfactor services ²	40.9	26.4	22.9	19.3	17.5	15.1	17.5

¹ Preliminary GDP data for 1999 and projected GDP data for 2000.² Preliminary data on exports of goods and nonfactor services.

Source: BNB, commercial banks and local physical and legal persons.

2.7. CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

August 2000	EUR	USD	(100) JPY	GBP	CHF	(100) GRD	(100 000) TRL
1	1.95583	2.11122	1.92579	3.16888	1.26509	0.580021	0.333105
2	1.95583	2.13939	1.95975	3.18384	1.26599	0.580021	0.332211
3	1.95583	2.16640	1.99880	3.22213	1.26796	0.580124	0.334891
4	1.95583	2.16568	1.99534	3.25538	1.26476	0.580279	0.337100
7	1.95583	2.15305	1.97858	3.24242	1.26395	0.580279	0.336127
8	1.95583	2.16185	1.99168	3.26189	1.26673	0.580244	0.335360
9	1.95583	2.17968	2.02028	3.27171	1.26648	0.580193	0.336707
10	1.95583	2.16568	1.99717	3.24997	1.26599	0.580244	0.337430
11	1.95583	2.14173	1.96942	3.22691	1.25931	0.580193	0.335921
14	1.95583	2.17049	1.98400	3.26843	1.25850	0.580227	0.334217
15	1.95583	2.14502	1.96014	3.22797	1.25446	0.580382	0.335669
16	1.95583	2.15590	1.98662	3.23171	1.25454	0.580227	0.333812
17	1.95583	2.13986	1.97319	3.20838	1.25141	0.580004	0.334169
18	1.95583	2.14291	1.96724	3.20680	1.25197	0.579883	0.332507
21	1.95583	2.16761	2.00331	3.23224	1.25390	0.579677	0.333999
22	1.95583	2.17993	2.01072	3.23920	1.25309	0.579677	0.334647
23	1.95583	2.19313	2.04371	3.24511	1.25979	0.579728	0.336116
24	1.95583	2.17025	2.02383	3.21313	1.26272	0.579591	0.336332
25	1.95583	2.16809	2.02446	3.19476	1.26566	0.579557	0.334295
28	1.95583	2.17146	2.03987	3.19580	1.26698	0.579385	0.334177
29	1.95583	2.18163	2.04928	3.18591	1.26616	0.579299	0.334241
30	1.95583	2.19534	2.06311	3.18125	1.26321	0.579334	0.335026
31	1.95583	2.19608	2.06376	3.18955	1.26199	0.579265	0.335026
Monthly, average	1.95583	2.16358	2.00131	3.22189	1.26133	0.579906	0.334917

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	1.98901	1.77512	2.01341
March	1.79737	2.02837	1.82073	2.04735
April	1.82855	2.06805	1.84565	2.15281
May	1.84347	2.15970	1.87053	2.10236
June	1.88473	2.06077	1.89372	2.04670
July	1.88988	2.08168	1.82890	2.11601
August	1.84470	2.16358	1.84983	2.19608
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	1999 ²				2000 ²					
	XII	III	VI	IX	XII	III	IV	V	VI	VII	VIII
1. Revenue	8913.1	2091.7	4390.0	6895.2	9644.3	2472.7	3469.0	4286.0	5193.1	6012.1	6993.9
2. Expenditure	-8689.2	-2099.5	-4322.6	-6997.7	-9869.5	-2465.5	-3211.0	-3923.3	-4772.6	-5941.1	-6862.0
3. Transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Deficit	223.9	-7.8	67.4	-102.5	-225.2	7.2	258.0	362.8	420.5	71.1	131.9
5. Financing	-223.9	7.8	-67.4	102.5	225.2	-7.2	-258.0	-362.8	-420.5	-71.1	-131.9
5.1. Foreign financing (net)	-144.9	-84.5	0.6	-34.4	261.9	-161.8	-142.0	-294.1	-300.4	-300.7	-206.5
5.2. Domestic financing	-78.9	92.3	-68.0	137.0	-36.7	154.6	-116.0	-68.7	-120.1	229.6	74.6
Operations in government securities (net)	-251.6	-146.6	-317.2	-344.6	-304.0	-138.6	-178.3	-172.8	-162.9	-193.2	-259.1
Direct credit (net)	-186.4	209.4	138.1	181.6	-244.1	275.3	39.5	56.5	-9.7	259.8	128.3
Privatization	359.2	29.5	111.1	299.9	511.4	17.8	22.8	47.6	52.5	163.0	205.4

¹ Final annual data.² Preliminary data.

* End of period data.

Source: MF.

3.2. EXECUTION OF THE REPUBLICAN BUDGET*

(million BGN)

	1998 ¹	1999 ²				2000 ²					
	XII	III	VI	IX	XII	III	IV	V	VI	VII	VIII
I. Total revenue	4449.5	1161.3	2407.6	3818.7	5187.4	1299.9	1909.9	2445.7	2911.8	3377.4	3861.2
1. Tax revenue	3994.6	958.8	1964.0	2979.0	4010.1	1111.9	1462.0	1817.2	2202.9	2558.0	2926.9
2. Nontax revenue	454.9	202.5	443.5	839.8	1177.3	188.0	447.9	628.5	708.9	819.4	934.3
II. Total expenditure	4156.0	479.4	1541.7	3127.3	4746.0	1053.0	1399.2	1821.1	2228.5	3122.5	3589.4
1. Current expenses	3072.7	839.0	1809.6	3063.8	4135.5	1017.9	1256.7	1517.3	1793.1	2376.8	2761.6
2. Transfers	1083.3	-359.6	-267.9	63.5	610.5	35.1	142.5	303.8	435.4	745.7	827.8
III. Deficit (-)/surplus (+)											
1. Primary deficit/surplus	1136.2	1083.1	1339.3	1512.1	1331.2	646.5	918.8	1075.2	1181.2	1078.4	1165.5
2. Internal deficit/surplus	904.2	1017.7	1232.1	1342.6	1123.9	573.7	837.6	957.6	1058.5	928.5	971.6
3. Cash deficit/surplus	293.6	681.9	865.9	691.4	441.4	247.0	510.7	624.6	683.3	254.9	271.8
IV. Cash deficit/surplus financing	-293.6	-681.9	-865.9	-691.4	-441.4	-247.0	-510.7	-624.6	-683.3	-254.9	-271.8
1. Operations abroad (net)	-448.6	-84.5	-96.8	-165.8	65.9	-161.8	-162.2	-314.3	-320.7	-320.9	-276.5
2. Domestic financing	-36.3	-626.9	-875.7	-813.6	-996.9	-103.0	-369.1	-355.7	-413.0	-93.8	-195.6
3. Privatization	191.3	29.5	106.6	288.0	489.6	17.8	20.6	45.4	50.3	159.9	200.3

¹ Final annual data.² Preliminary data.

* End of period data.

Source: MF.

3.3. DOMESTIC GOVERNMENT DEBT*

	1999											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
I. Debt on government securities issued for budget deficit financing	744.4	758.8	763.5	763.8	783.2	786.5	768.2	771.2	769.1	779.2	794.8	804.8
II. Direct debt to BNB	1 665.7	1 811.5	1 818.8	1 796.9	1 812.5	1 925.6	1 883.1	1 906.0	2 017.6	1 997.4	2 051.2	2 203.2
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	1 313.9	1 103.5	1 093.4	1 105.1	1 137.3	1 141.7
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law						46.5	96.9	96.9	96.9	96.9	96.9	96.8
V. Domestic government guarantees	844.7	844.5	832.6	827.7	819.5	819.0	832.1	848.6	859.4	871.6	887.1	920.1
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	4 894.0	4 726.1	4 836.5	4 850.1	4 967.2	5 166.5

	2000							
	I	II	III	IV	V	VI	VII	VIII
I. Debt on government securities issued for budget deficit financing	797.4	843.9	859.7	850.1	836.6	842.7	812.6	833.7
II. Direct debt to BNB	2 193.3	2 188.4	2 237.9	2 397.5	2 342.7	2 453.7	2 441.4	2 517.2
III. Debt on other government securities issued for structural reform	1 120.8	1 127.6	1 192.2	1 215.3	1 187.1	1 155.3	1 188.9	1 140.3
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law	94.3	94.3	34.8	34.8	34.8	34.8	34.8	34.8
V. Domestic government guarantees	929.4	944.6	944.9	938.7	11.9	11.4	11.5	11.7
Domestic government debt and government guaranteed debt, total	5 135.1	5 198.8	5 269.5	5 436.4	4 413.2	4 497.9	4 489.2	4 537.8

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

Source: Until December 1999 – BNB and MF, from January 2000 – MF.

4 Real Sector

4.1. GDP BY COMPONENT OF FINAL DEMAND

(million BGN, at prices of corresponding year)

	1997	1998*	1999*					2000*		
			I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	I – VI
Final consumption	14 170	18 989	4 481	4 760	5 525	5 882	20 649	5 102	5 065	10 167
Personal	13 115	17 227	4 090	4 314	5 024	5 306	18 734	4 527	4 584	9 111
Households	11 922	15 635	3 704	3 850	4 661	4 712	16 926	4 053	4 078	8 132
Nontrade organizations serving households	60	99	22	31	28	30	111	29	44	74
Government	1 134	1 493	364	434	335	564	1 697	444	462	906
Collective	1 054	1 762	391	446	500	577	1 914	575	481	1056
Gross formation of fixed capital	1 841	2 496	440	816	1 096	1 280	3 632	553	951	1 504
Physical inventory change	101	686	307	219	135	45	706	- 75	103	28
Balance (exports – imports)	944	- 228	- 392	- 658	- 89	- 626	- 1 764	- 527	- 313	- 840
Exports of goods and services	10 556	9 755	1 947	2 254	3 081	2 772	10 054	2 937	3 512	6 449
Imports of goods and services	9 612	9 983	2 340	2 912	3 169	3 397	11 818	3 464	3 824	7 288
Statistical discrepancy		- 365	- 86	- 93	- 237	- 31	- 446	135	- 205	- 71
Gross domestic product	17 055	21 577	4 751	5 044	6 431	6 551	22 776	5 188	5 601	10 789

* Preliminary data.

Source: NSI.

4.2. GDP BY ECONOMIC SECTOR

(million BGN, at prices of corresponding year)

	1997	1998*	1999*					2000*		
			I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	I – VI
Agriculture and forestry	4 063	4 045	408	594	1 496	942	3 440	411	567	978
Industry	4 316	5 509	1 340	1 274	1 352	1 360	5 326	1 442	1 448	2 889
Services	6 915	9 649	2 346	2 528	2 852	3 398	11 125	2 564	2 914	5 478
Gross value added at base prices, total	15 294	19 203	4 094	4 396	5 700	5 700	19 891	4 417	4 928	9 345
Adjustments	1 761	2 374	657	648	731	850	2 885	771	672	1 443
GROSS DOMESTIC PRODUCT	17 055	21 577	4 751	5 044	6 431	6 551	22 776	5 188	5 601	10 789
Growth rate on corresponding period of previous year, %	-7.0	3.5	0.8	2.7	4.8	1.0	2.4	4.8	5.5	5.2

* Preliminary data.

Source: NSI.

4.3. ECONOMIC ACTIVITY

4.3.1. EMPLOYED UNDER LABOR CONTRACT

	Payroll number*			Change on previous month (%)			
	Total for the economy			Total for the economy			
		Public sector	Private sector		Agriculture, forestry and fishery	Industry	Services
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
February	1 791 298	928 839	862 459	-0.53	1.90	-0.35	-0.87
March	1 789 840	923 257	866 583	-0.08	6.68	-0.43	-0.39
April	1 788 125	911 072	877 053	-0.10	4.16	-0.48	-0.20
May	1 783 603	896 547	887 056	-0.25	3.22	-0.01	-0.75
June	1 775 586	882 357	893 229	-0.45	2.82	-0.13	-1.00
July	1 742 002	843 629	898 373	-1.89	-1.72	-0.57	-2.87
August	1 733 954	830 979	902 975	-0.46	-2.34	-0.35	-0.36

* For 1999: average monthly payroll number; for 2000: payroll number as of the last working day of the month.

Source: NSI.

4.3.2. UNEMPLOYMENT

	Unemployed registered at end of month			% 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
February	693 531	119 663	573 868	18.14
March	716 957	124 437	592 520	18.75
April	726 358	127 317	599 041	19.00
May	720 882	123 219	597 663	18.86
June	696 551	114 510	582 041	18.19
July	700 699	114 698	586 001	18.33
August	689 806	110 862	578 944	18.04

Source: NLO.

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	223	194
February	208	222	191	162	228	197
March	222	243	200	173	246	209
April	224	244	202	174	243	215
May	231	258	203	177	243	228
June	229	251	206	185	250	218
July	228	248	209	199	246	218
August	227	247	209	179		

Source: NSI.

4.5. CHANGE IN CONSUMER PRICES BY COMPONENT

(%)

	On previous month				On corresponding month of previous year (total)	On average annual prices of 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
February	0.5	1.7	0.5	-1.5	9.2	5.7	6.9	1.9	10.2
March	-0.6	-1.6	0.7	-0.6	9.6	5.3	5.8	2.7	9.6
April	-0.9	-2.4	-0.2	1.0	9.4	4.4	3.2	2.5	10.7
May	0.2	-0.7	1.2	0.7	10.5	4.7	2.5	3.7	11.4
June	0.1	0.0	0.6	-0.2	11.1	4.8	2.5	4.3	11.2
July	0.5	1.4	-0.3	0.1	8.2	5.4	3.9	4.0	11.4
August	3.0	5.5	0.3	2.3	10.4	8.6	9.6	4.3	13.9

Source: NSI.

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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.

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. Consoli-

dated 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).

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

Analytical Reporting of the BNB and Commercial Banks

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.

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.

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

Interest rates on *credits* reflect interest rates on newly negotiated lev and for-

foreign currency loans during the corresponding month.

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

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 loans 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 re-

ceipts 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 fi-

nancial 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@bnb.org, or Bancheva.L@bnb.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.

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.

Foreign Debt

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

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

The item *Short-term debt* includes all the country's debts with a term of less than one year. Consistent with international standards and in order to provide comparability between reported balance of payments flows and data on foreign

debt service, the item *Short-term debt* includes all arrears on interest and principals.

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 Sciences, 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 Audit Chamber. Together with the budgets of the social security, legal authorities, universities financed by the government, Bulgarian Academy of Sciences 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 type of ownership and by economic sector).

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

Resolutions of BNB Board

18 September

Pursuant to Article 25 of the Law on the BNB, on 1 October 2000 the Bulgarian National Bank will put into circulation coins of 1, 2 and 5 stotinkas nominal value, issue 2000 with the following description:

Technical characteristics: the technical characteristics of the coins of 1, 2 and 5 stotinkas, issue 1999 are retained with the exception of the alloy: bronze electroplated steel.

Graphical elements: the graphical elements of the coins of 1, 2 and 5 stotinkas, issue 1999 are retained, with the exception of the year of issue: '2000'.

5 October

The semiannual report of the Bulgarian National Bank for the January – June 2000 period was approved.

BNB Publications

1

Periodical Publications

Annual Reports of the BNB
 Reports, January – June of corresponding year
 Monthly Bulletin
 Secondary Market of Government Securities (monthly bulletin)
 Commercial Banks in Bulgaria (quarterly bulletin)

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 Yotzov, 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
 Nikolay Nenovsky,
 Boris Petrov

Roumen Avramov

Zdravko Balyozov

Nikolay Nenovsky

Dobrislav Dobrev

Nikolay Nenovsky, Kalin Hristov

Jeffrey B. Miller

Nina Budina, Tzvetan Manchev
 Nikolay Nenovsky,
 Kalin Hristov

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. 5 for 1999

Monetary Sector Modeling in Bulgaria, 1913 – 1945

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

Issue No. 13 for 2000

Currency Circulation after Currency Board Introduction in Bulgaria (Transactions Demand, Hoarding, Shadow Economy)

4

Information Provided by e-mail

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

List of Commercial Banks' Head Offices

(as of 16 October 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 12 37; 980 89 51
code **44094402**

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 54 88
code **56195610**

Bulgarian-American Credit Bank

3 Shipka Str.
1504 Sofia
tel. 02/943 3077; 943 30 36
code **16091603**

Bulgarian Post Bank

1 Bulgaria Square
1414 Sofia
tel. 02/963 20 96; 963 21 04; 963 21 05
code **92099203**

Central Cooperative Bank

103 Rakovski Str.
1000 Sofia
tel. 02/926 62 66
code **79097904**

Corporate Commercial Bank

65 Ekzarh Yosif Str.
1000 Sofia
tel. 02/980 93 62
code **22092207**

Demirbank (Bulgaria)

8 Tzar Osvoboditel Blvd.
1000 Sofia
tel. 02/989 44 44
code **24092400**

DSK Bank

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

Economic and Investment Bank

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

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 16 82; 946 10 51; 946 11 46
code **47094708**

First Investment Bank

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

Hebros Commercial Bank

37 Tzar Boris III Obedinitel Blvd.
4000 Plovdiv
tel. 032/63 18 76; 62 88 70
code **80098009**

International Bank for Trade and Development

2 Ivan Vazov Str.
1000 Sofia
tel. 02/980 60 85; 986 41 47; 987 15 16
code **89098905**

International Commercial Bank, Bulgaria

4 Layosh Koshut Str.
1606 Sofia
tel. 02/9171 717
code **48094800**

Municipal Bank

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

Neftinvestbank

155 Rakovski Str.
1000 Sofia
tel. 02/981 77 34; 981 69 38; 981 73 76
code **12091206**

Promotional Bank

1 Vasil Levski Str.
1040 Sofia
tel. 02/988 16 76; 988 17 76
code **62096200**

Raiffeisenbank (Bulgaria)

18 – 20 Nikolay Gogol Str.
1504 Sofia
tel. 02/919 85 101
code **15591550**

Roseximbank

4 – 6 Dondukov Str.
1000 Sofia
tel. 02/980 25 38
code **32093208**

SG Expressbank

92 Vladislav Varnenchik Blvd.
9000 Varna
tel. 052/66 00
code **40094005**

Texim Private Entrepreneurial Bank

107 Knyaginya Maria-Luiza Blvd.
1000 Sofia
tel. 02/333 240; 314 038; 318 038;
324 136
code **54595451**

Unionbank

10 – 12 Damyam Gruev Str.
1606 Sofia
tel. 02/987 60 02; 987 95 35; 988 46 39
code **19591957**

United Bulgarian Bank

5 Sveta Sofia Str.
1040 Sofia
tel. 02/9854 28 00; 9854 21 17
code **20092003**

Banks Licensed to Conduct Domestic Operations

Tokuda Credit Express Bank

3 Graf Ignatiev Str.
1000 Sofia
tel. 02/981 01 67; 980 12 94
code **26092604**

Foreign Banks' Branches

Citibank N. A.

Sofia Branch
2 Knyaginya Maria-Luiza Blvd.
Fifth floor
1202 Sofia
tel. 02/9175 100; 9175 101; 9175 102
code **25092502**

Hypovereinsbank, Bulgaria

Sofia Branch
36 Alabin Str.
1000 Sofia
tel. 02/981 05 00
code **14091400**

ING Bank H.B.

Sofia Branch
12 Emil Bersinski Str.
1000 Sofia
tel. 02/917 64 00
code **14591458**

Ionian and Popular Bank of Greece

Sofia Branch
20 Stamboliiski Blvd.
1000 Sofia
tel. 02/980 15 57
code **89898984**

National Bank of Greece

Sofia Branch
5 Triaditza Str.
1000 Sofia
tel. 02/981 50 10
code **19991991**

T.C. Ziraat Bank

Sofia Branch
19 Sveta Nedelya Square
1000 Sofia
tel. 02/980 00 87
code **35093503**

Xiosbank

Sofia Branch
3 Vitosha Blvd.
1000 Sofia
tel. 02/980 89 03
code **19091909**

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