

BULGARIAN NATIONAL BANK

Monthly Bulletin

9/2000

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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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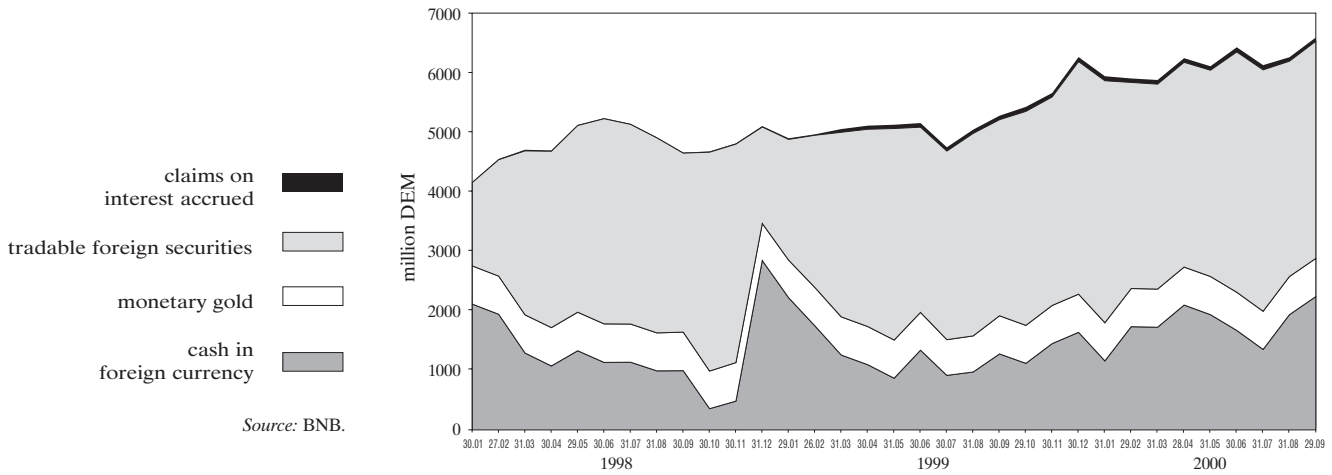
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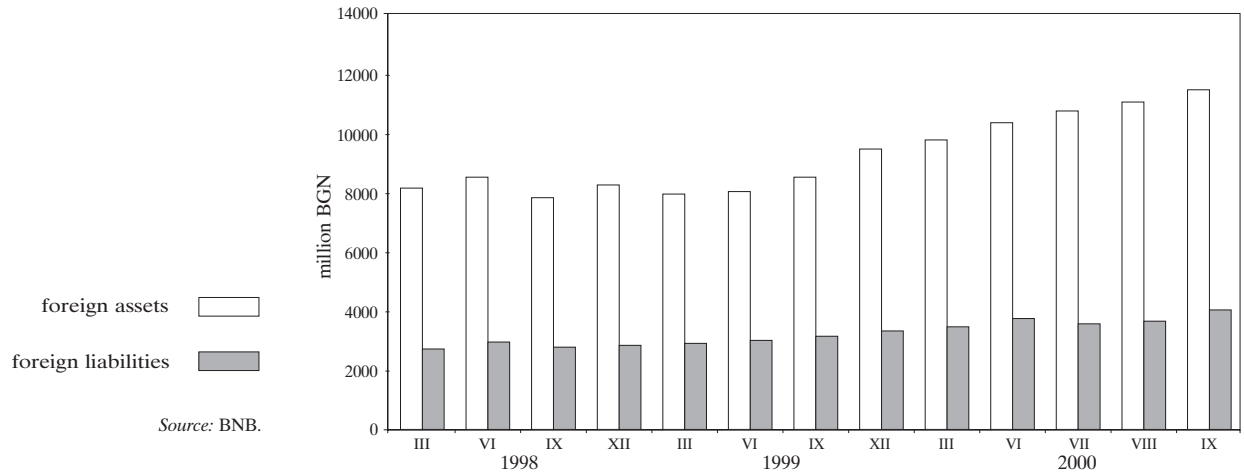
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1 Financial Sector

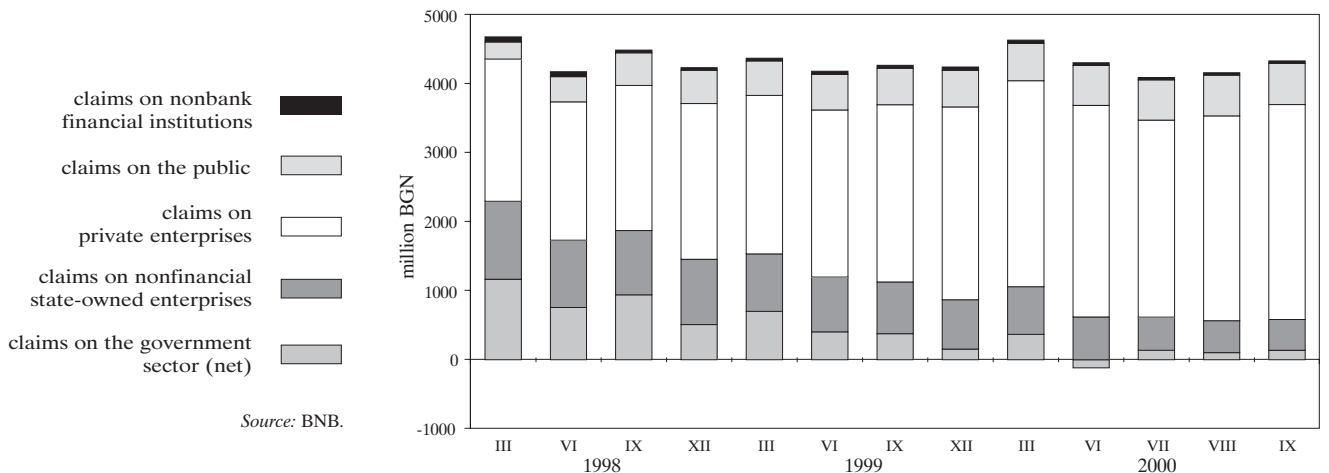
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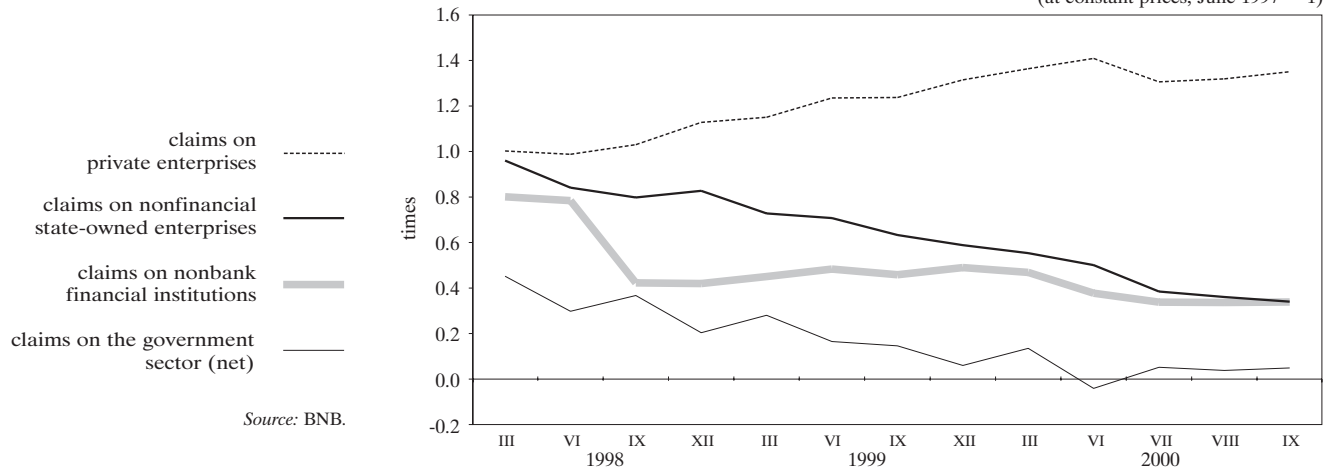


1.3. Domestic Credit of the Banking Sector



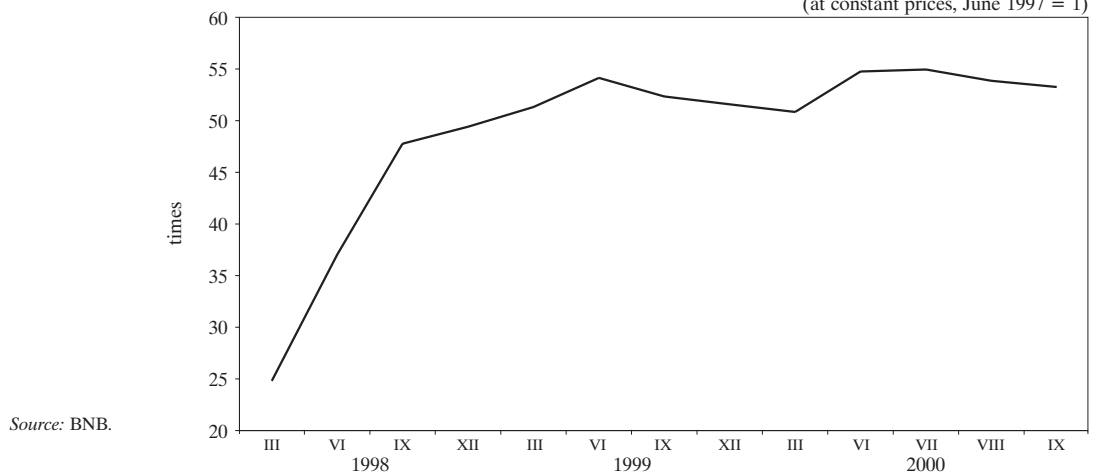
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(at constant prices, June 1997 = 1)

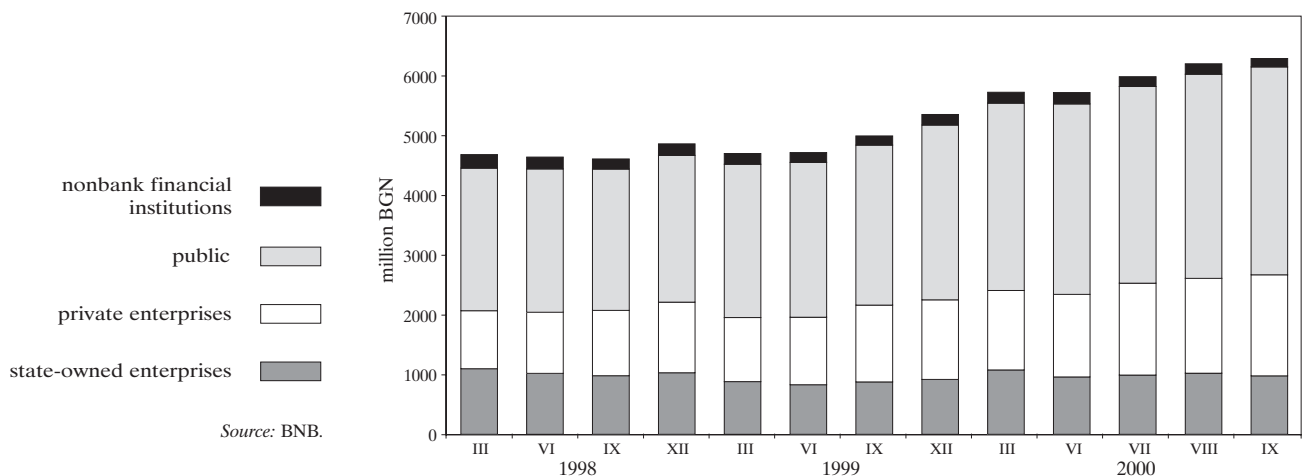


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(at constant prices, June 1997 = 1)

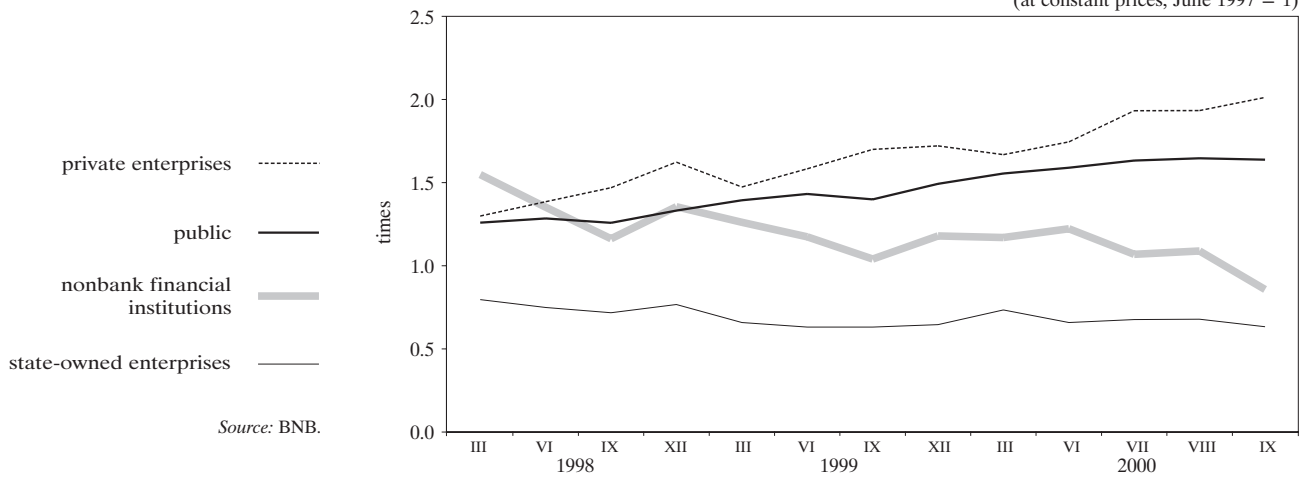


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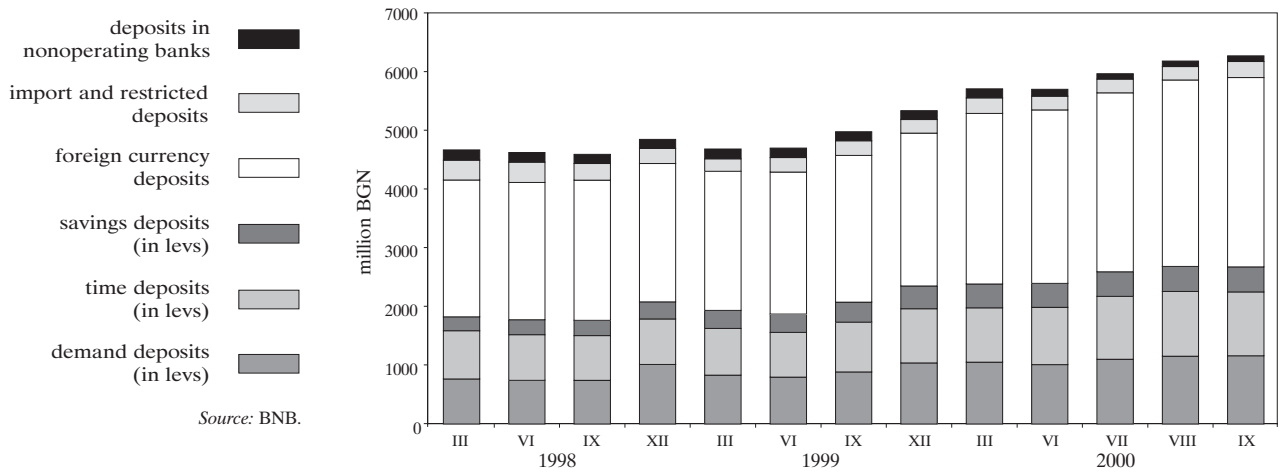


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(at constant prices, June 1997 = 1)

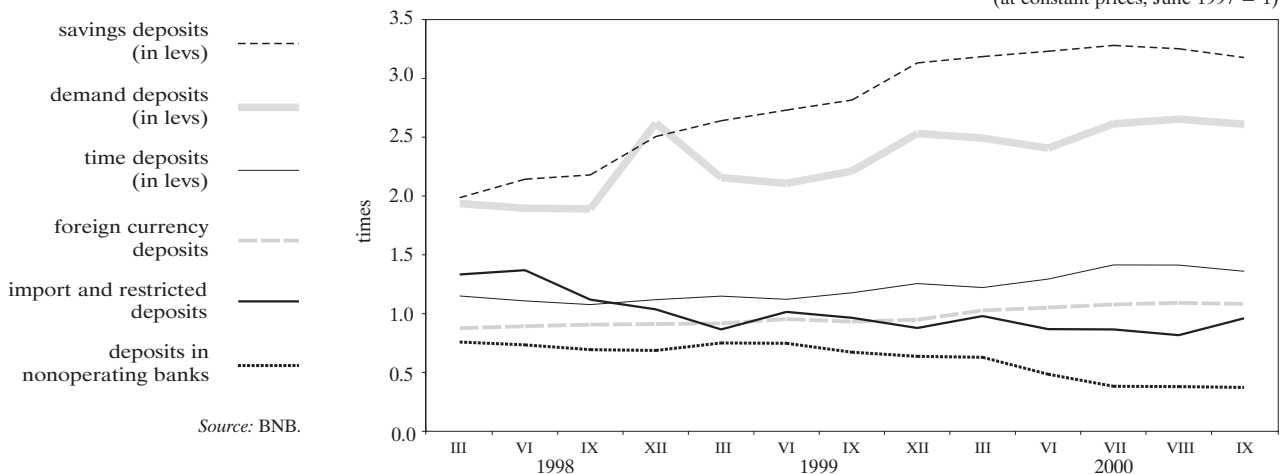


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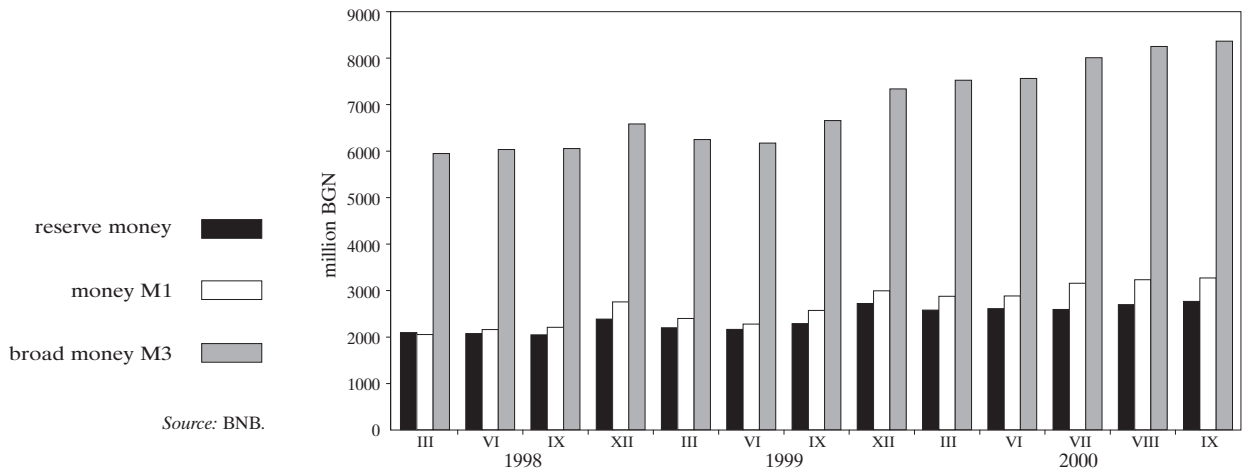


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(at constant prices, June 1997 = 1)

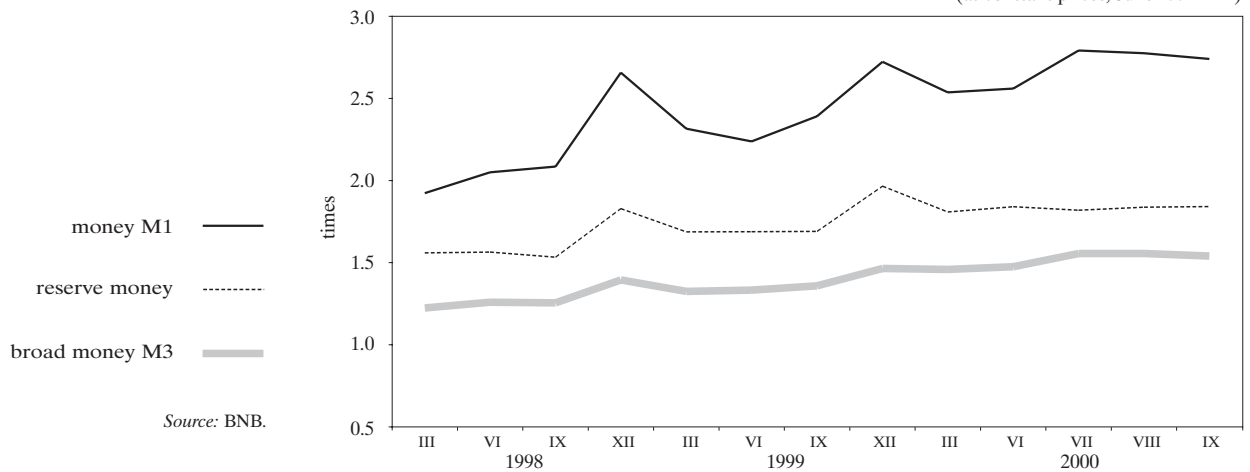


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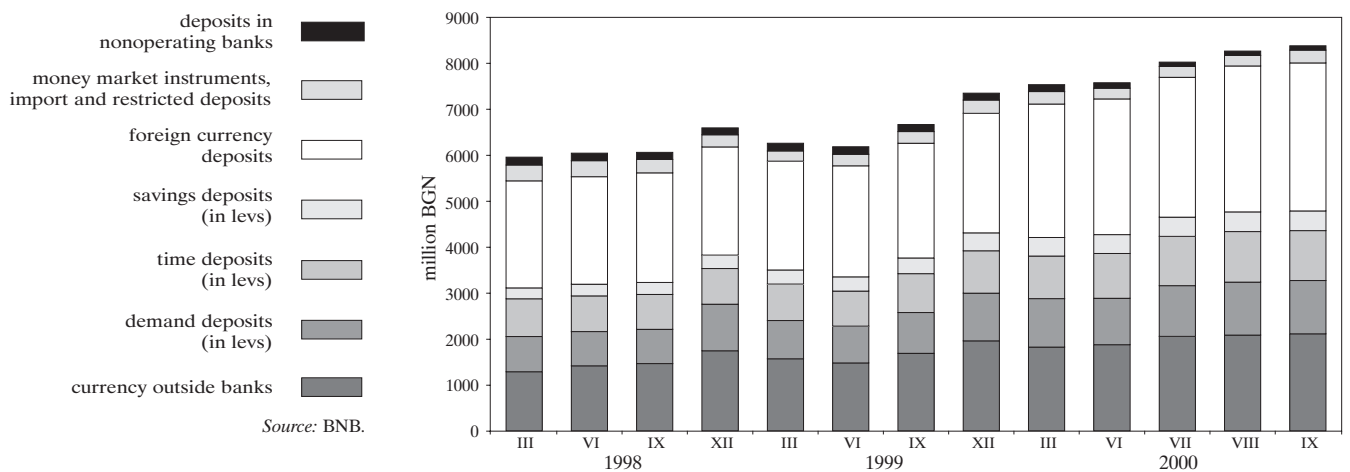


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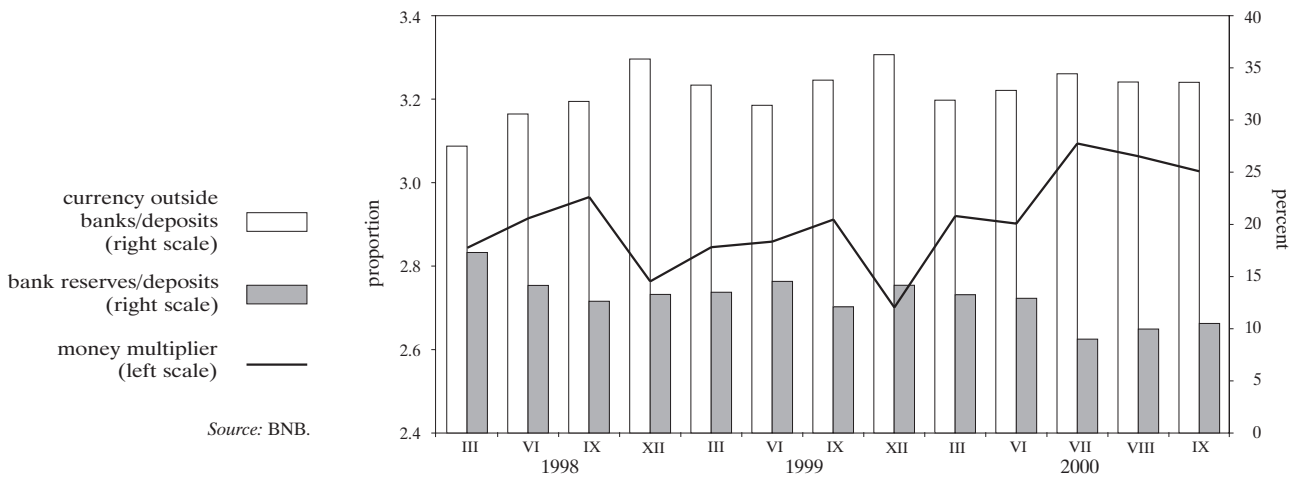
(at constant prices, June 1997 = 1)



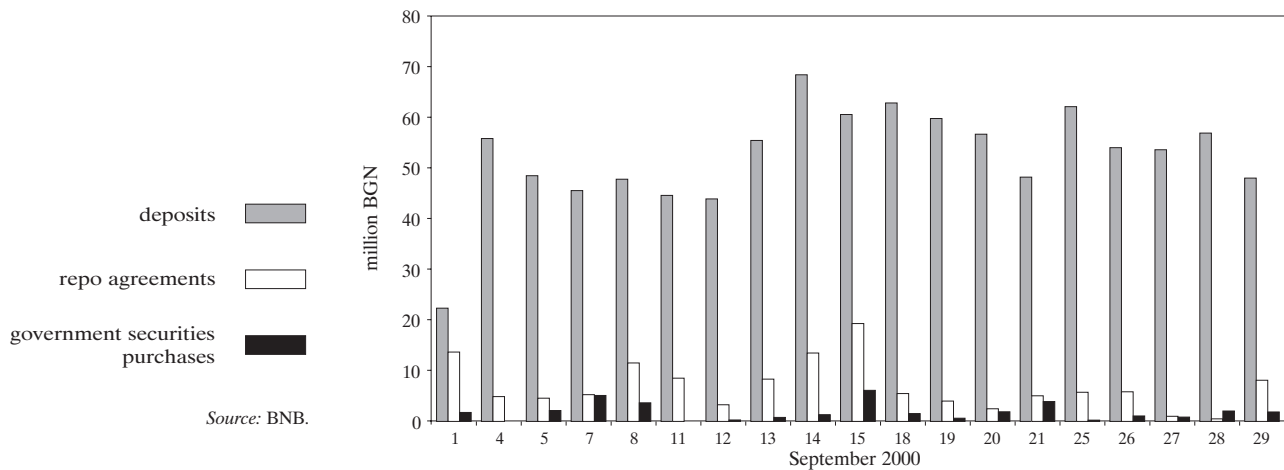
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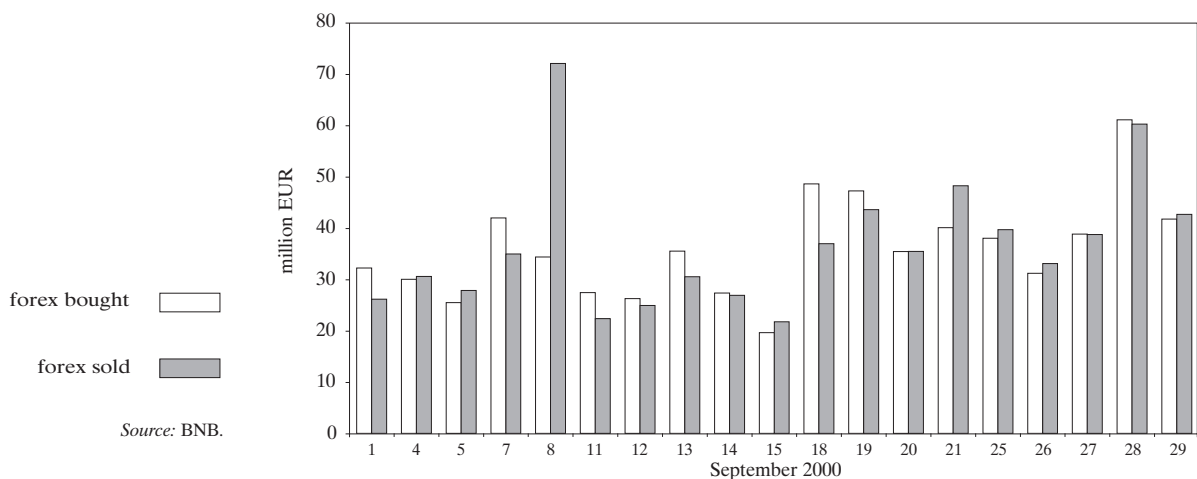
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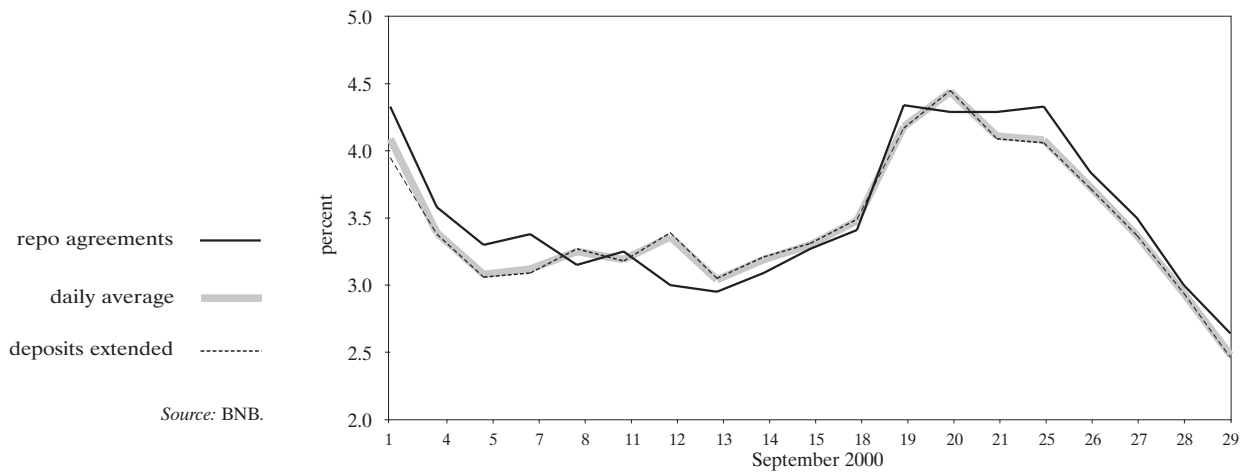
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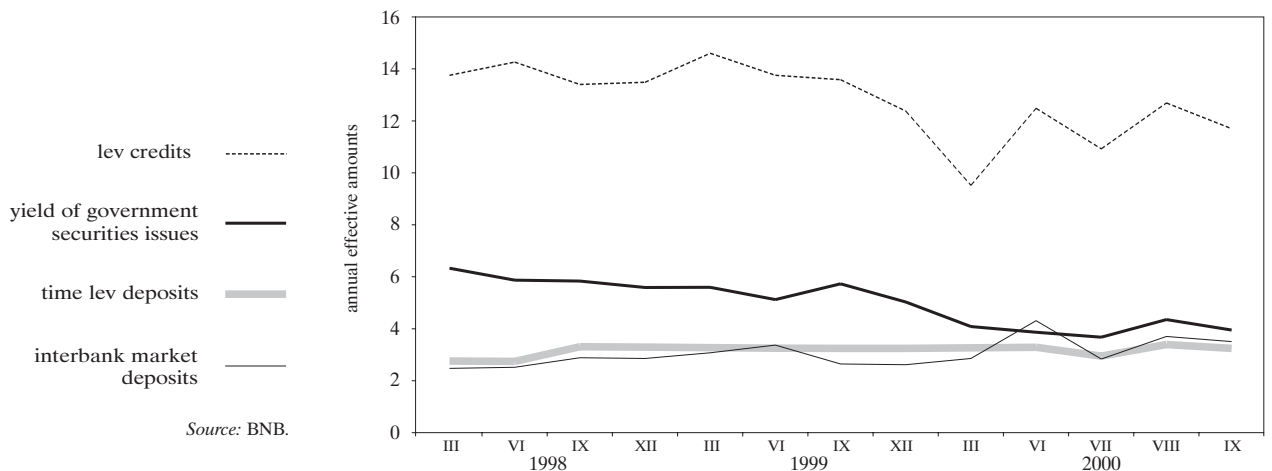
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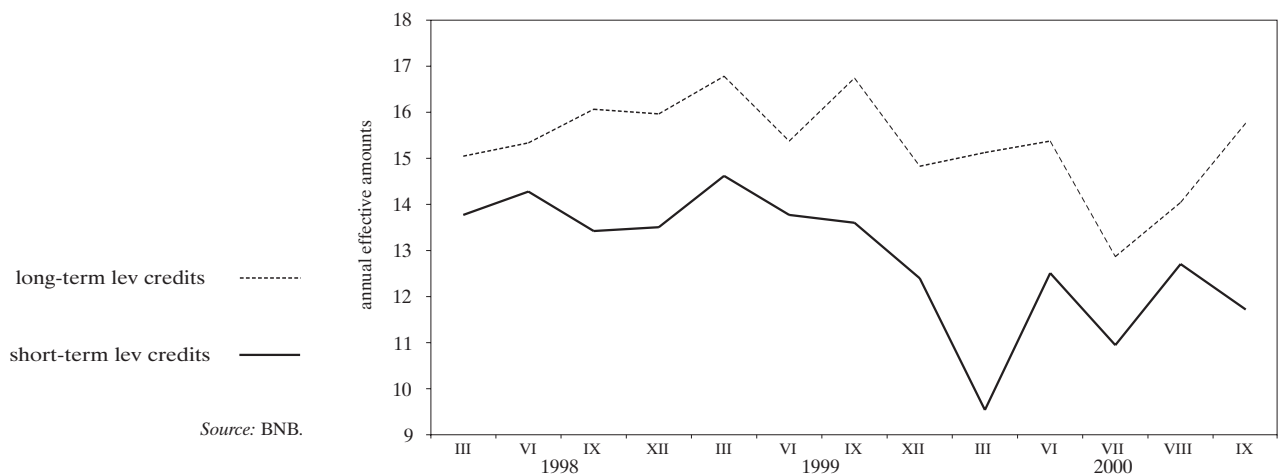
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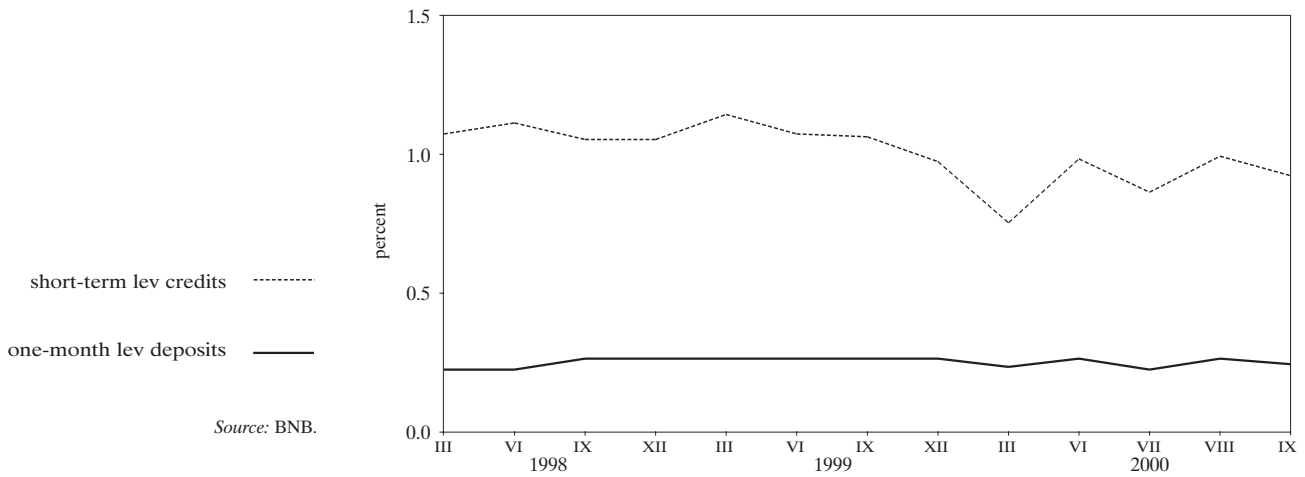
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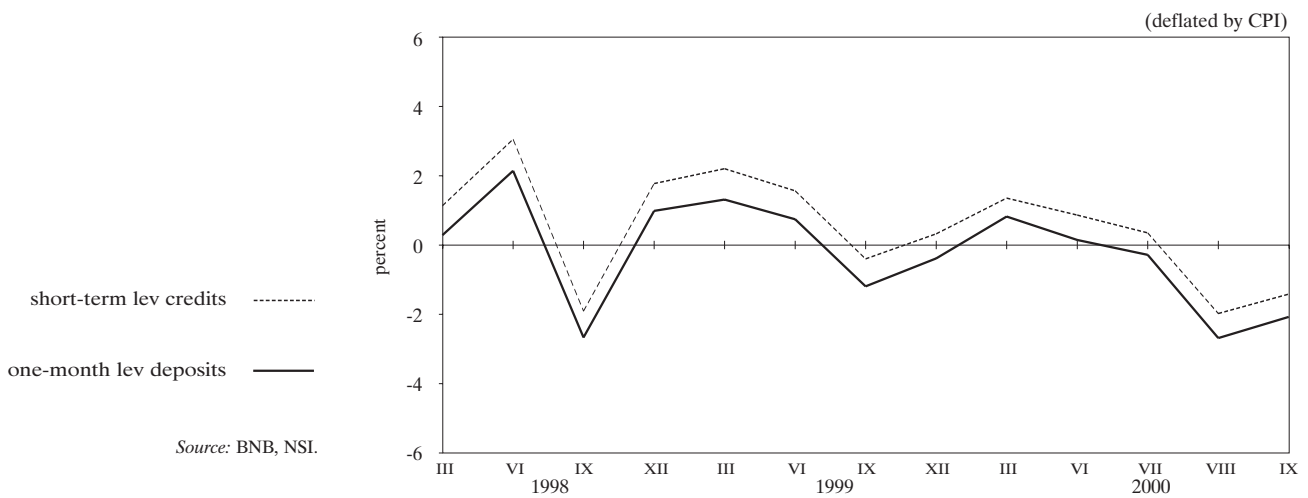
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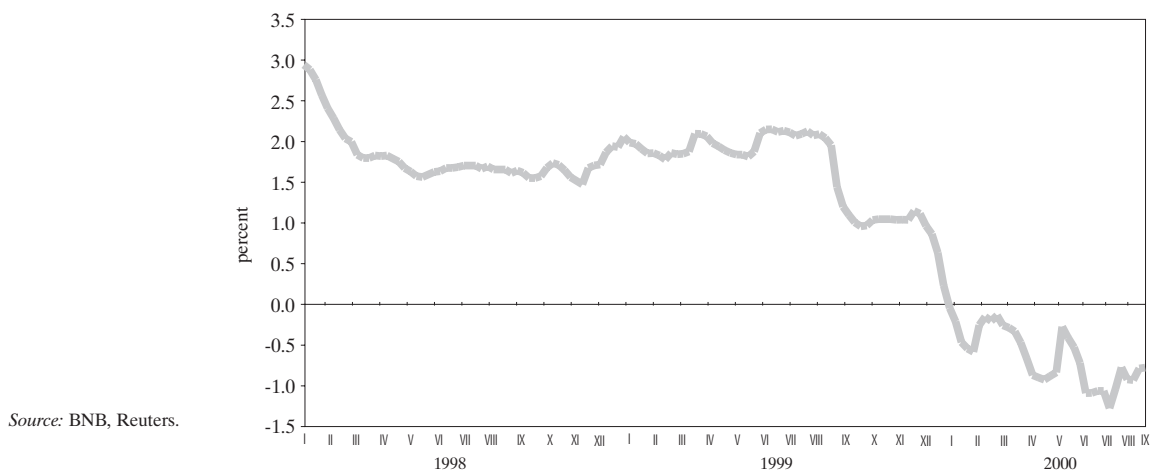
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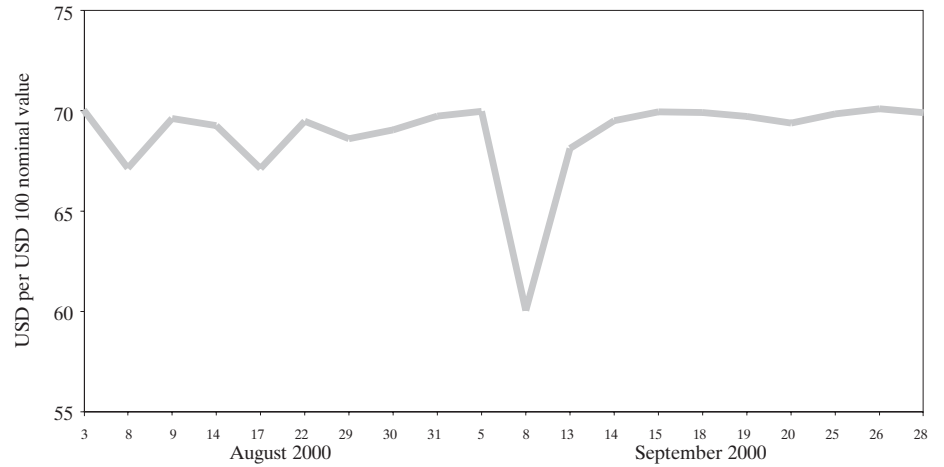
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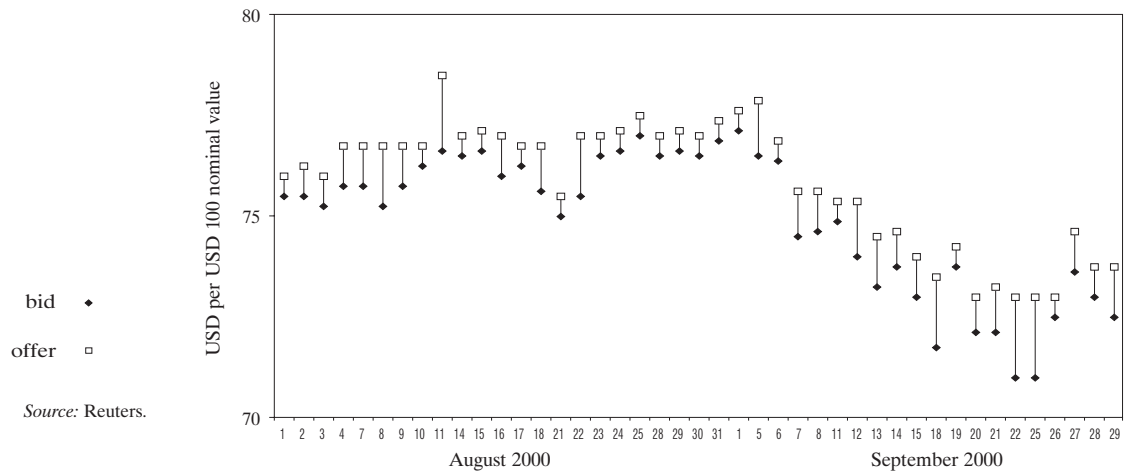
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Source: BNB.

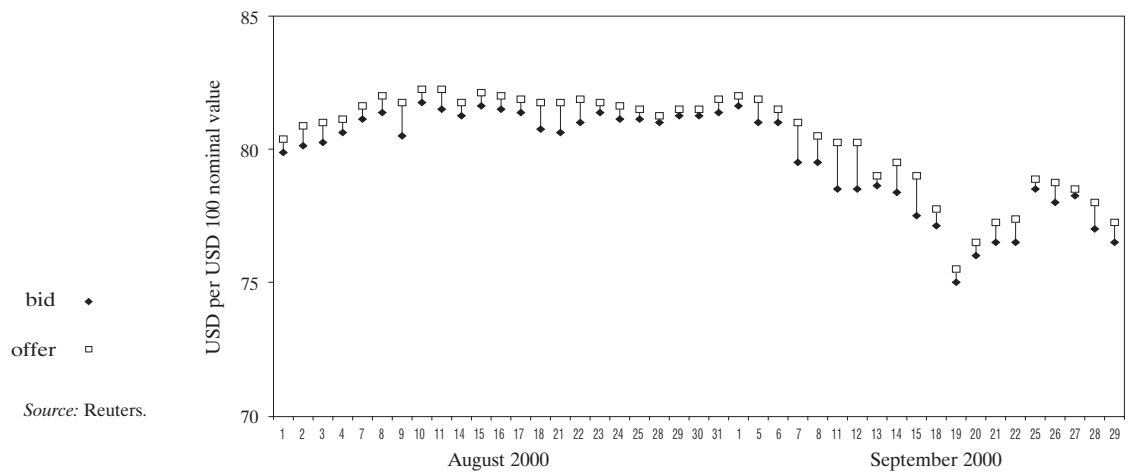
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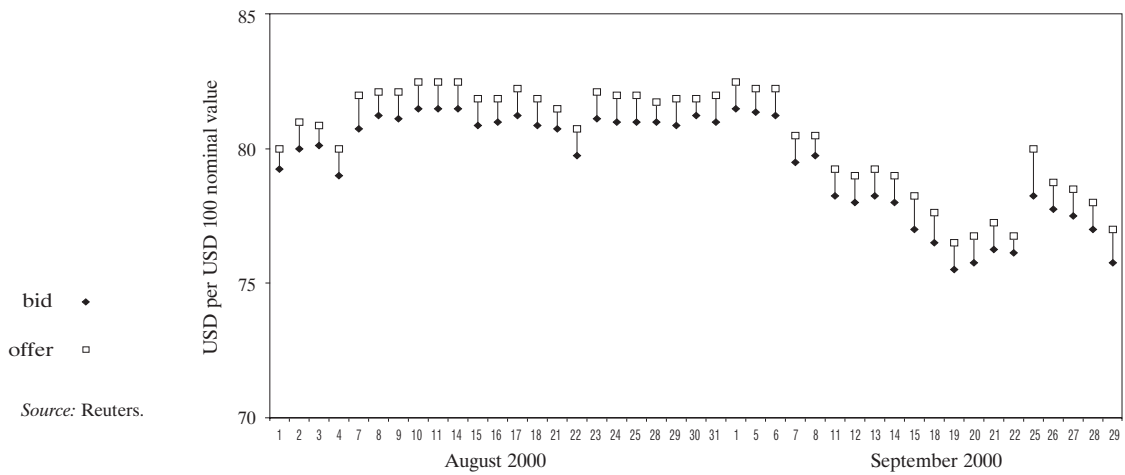
Source: Reuters.

1.23.2. 'Bid - Offer' Spread on DISCs

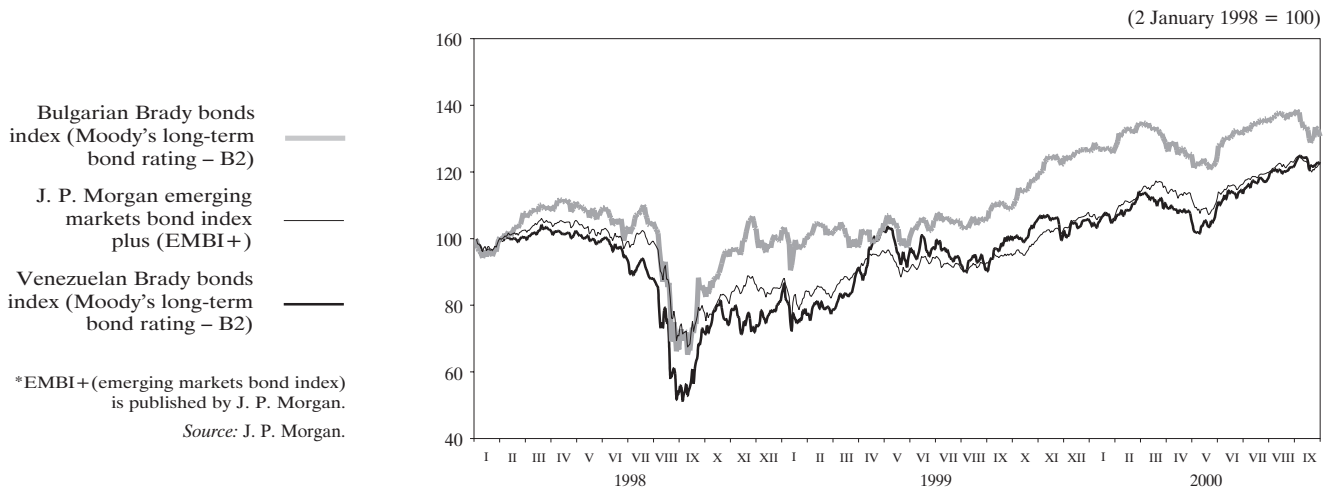


Source: Reuters.

1.23.3. 'Bid - Offer' Spread on IABs



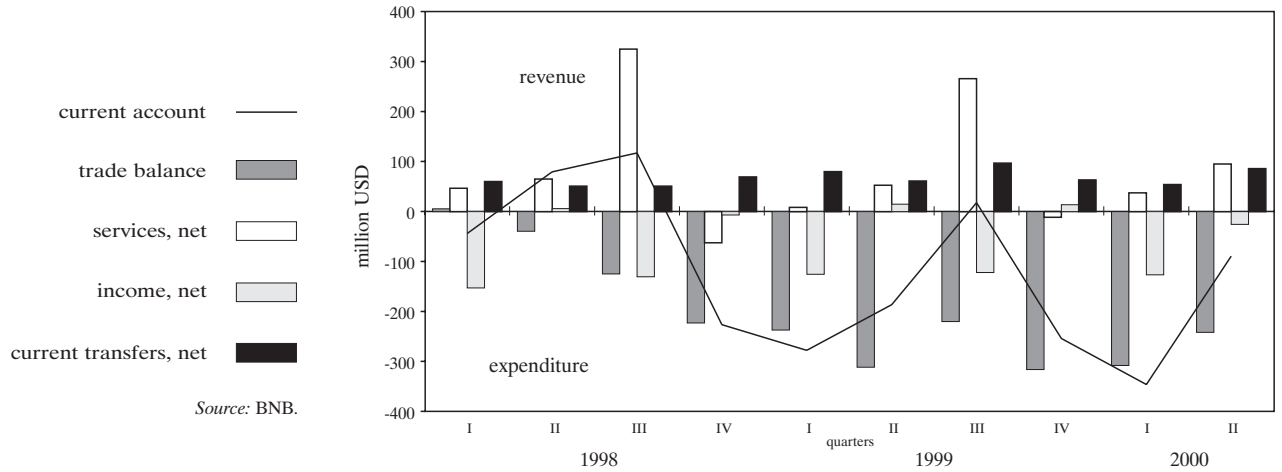
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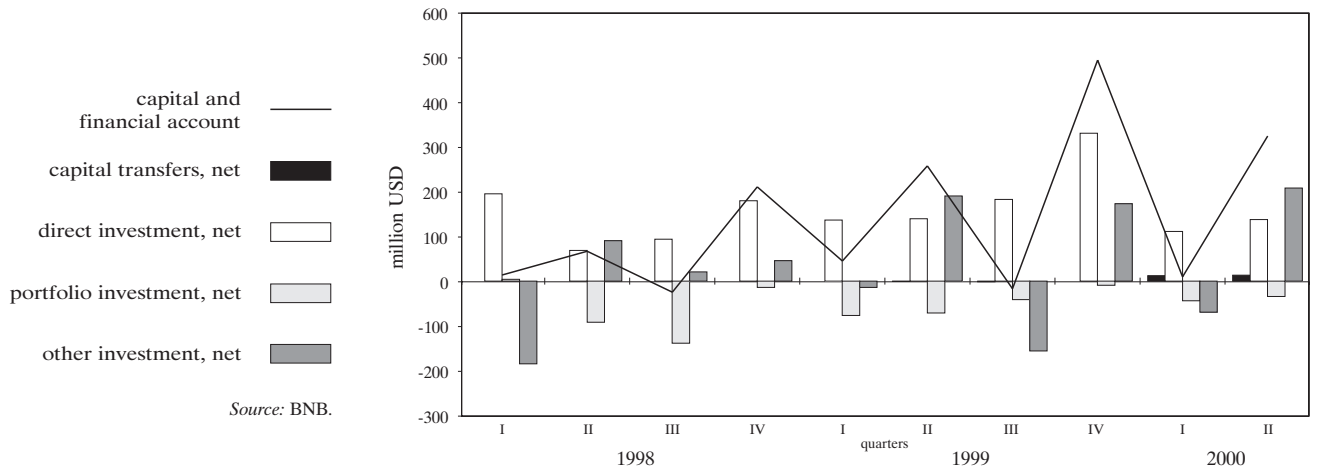
2 External Sector

2.1. Balance of Payments

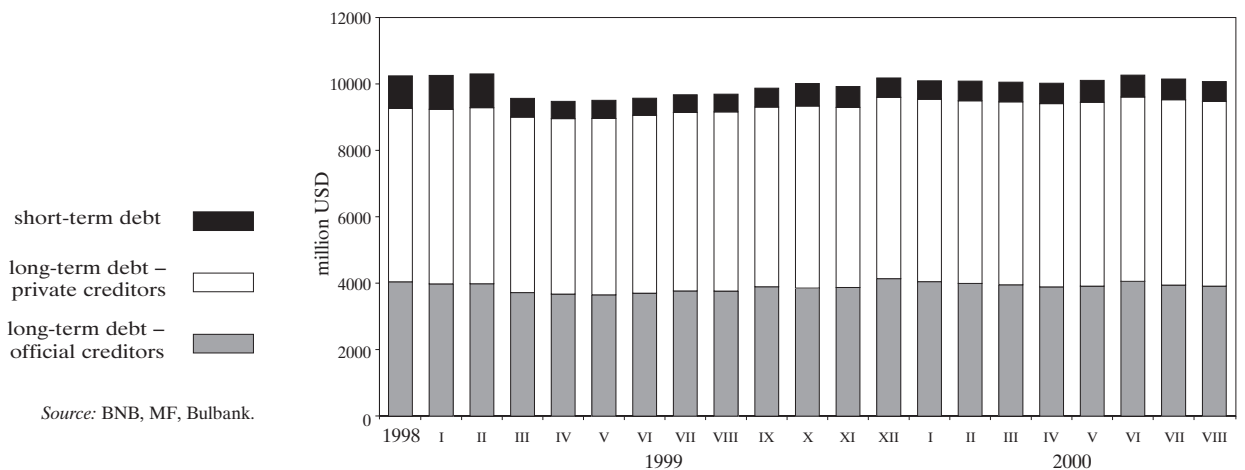
2.1.1. Current Account



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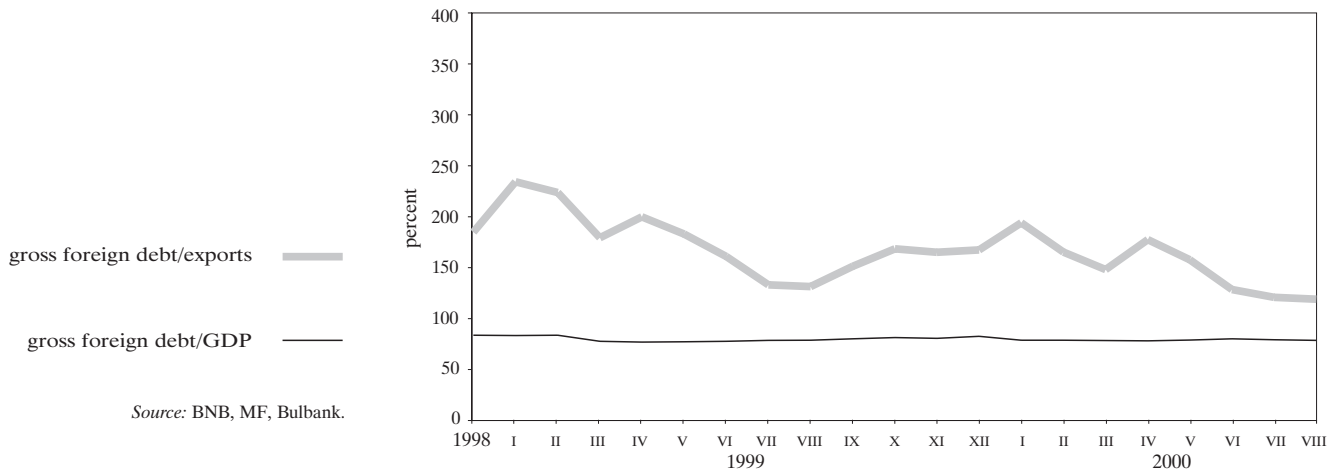


2.2. Gross Foreign Debt

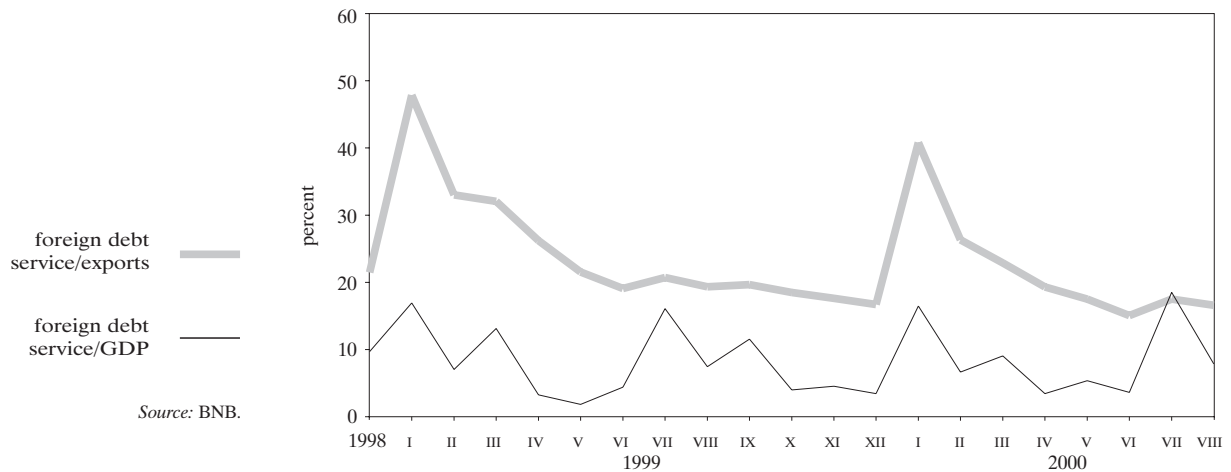


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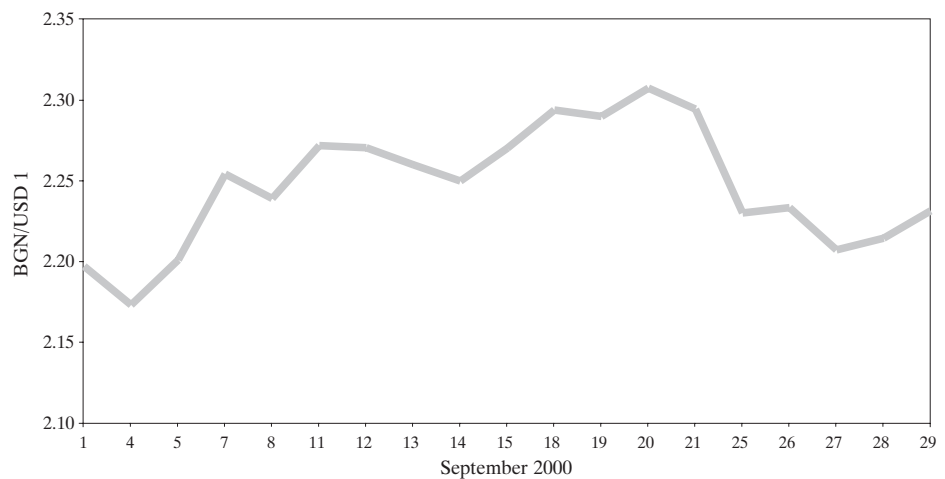
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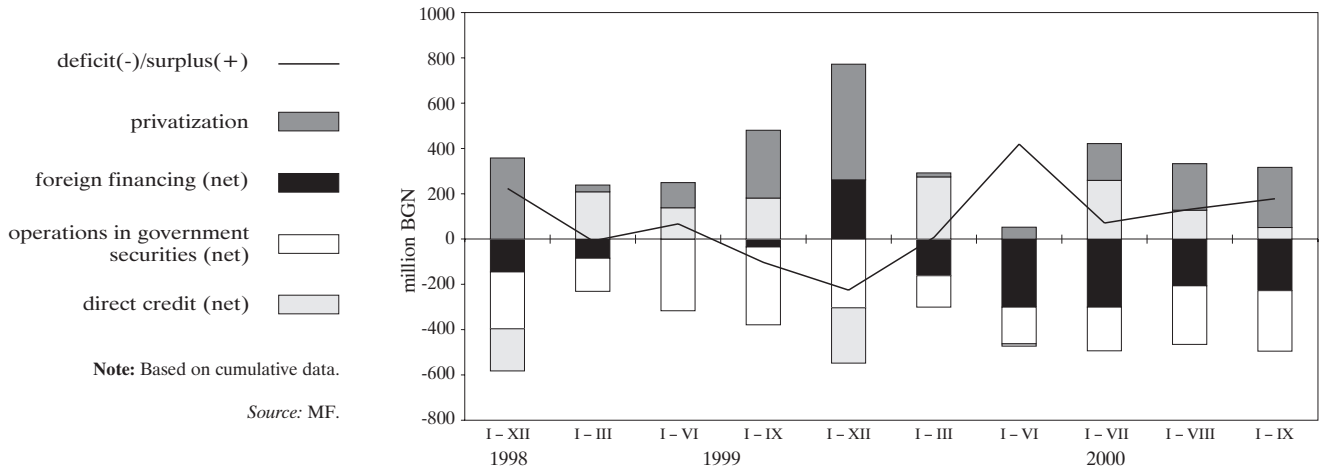


2.4. BGN/USD Exchange Rate

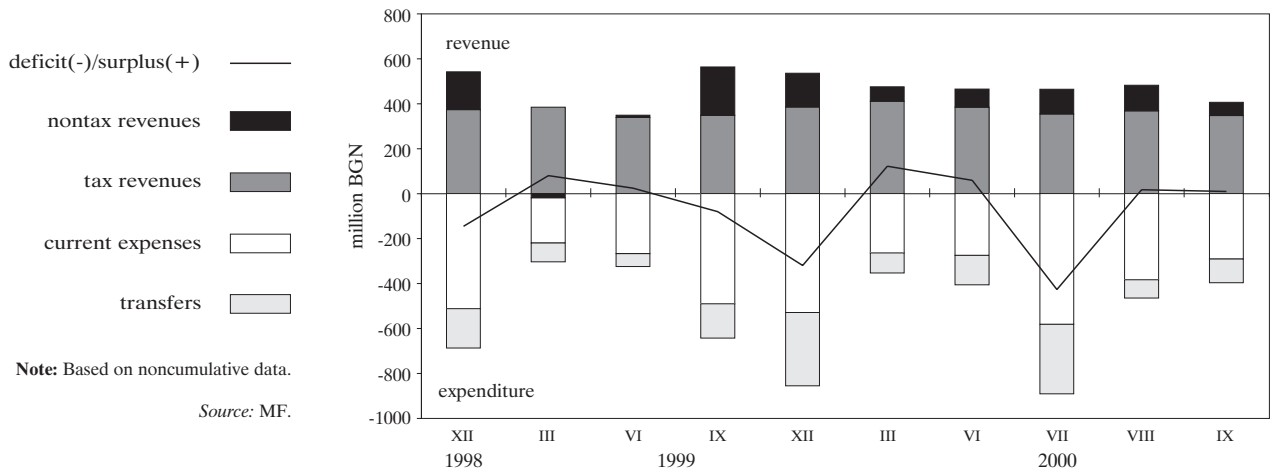


3 Fiscal Sector

3.1. Budget Deficit Financing

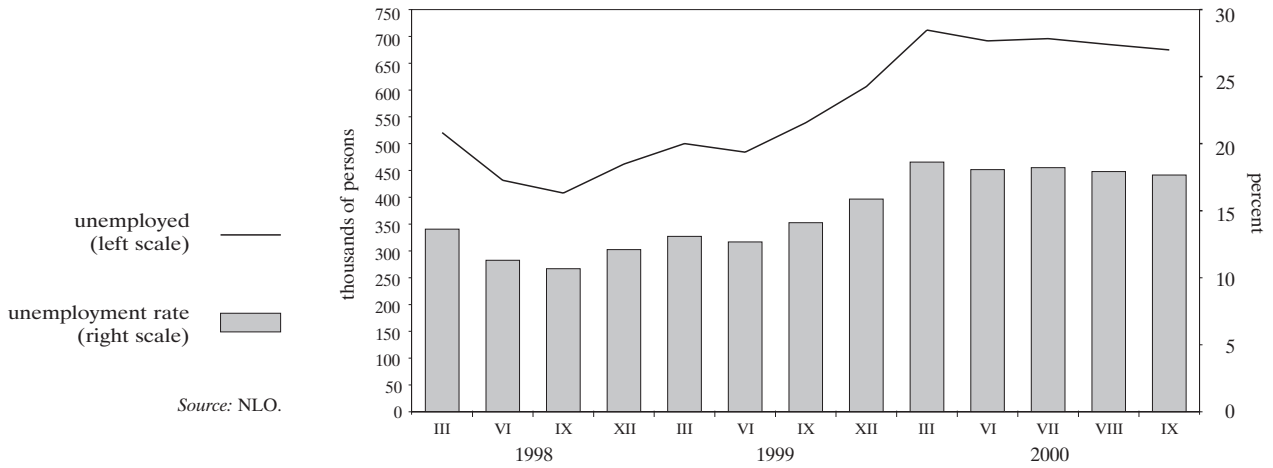


3.2. Execution of the Republican Budget

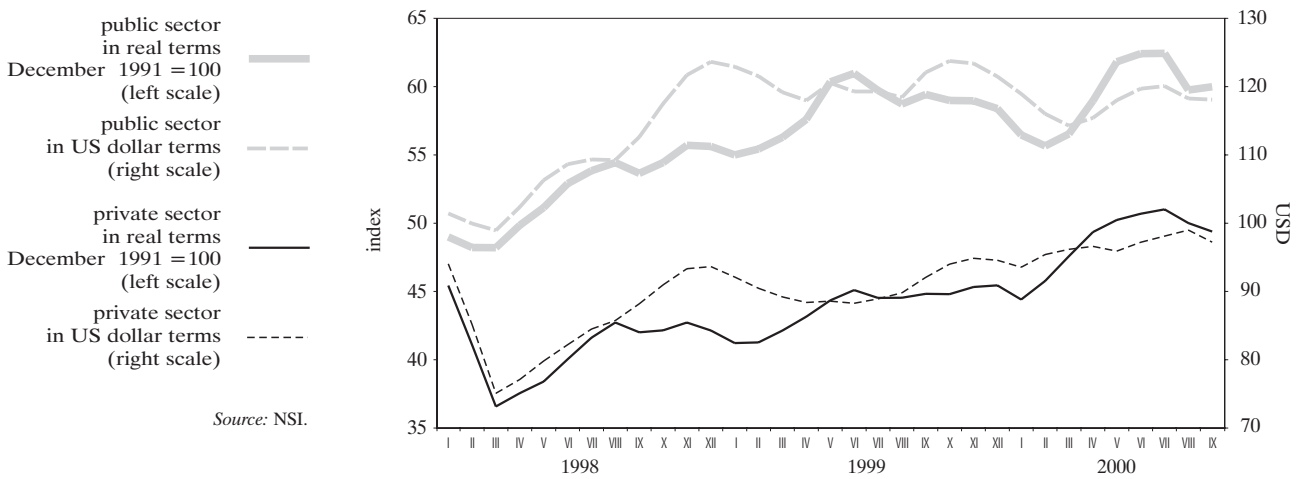


4 Real Sector

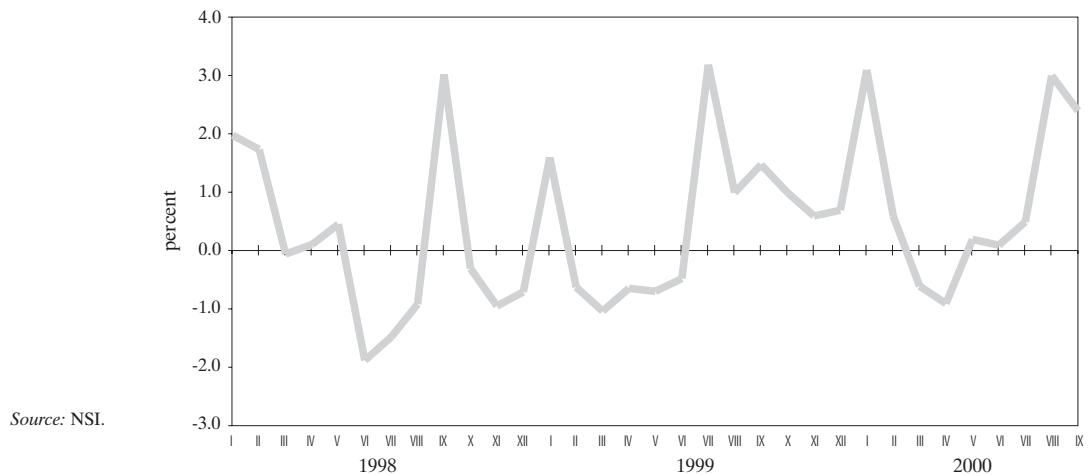
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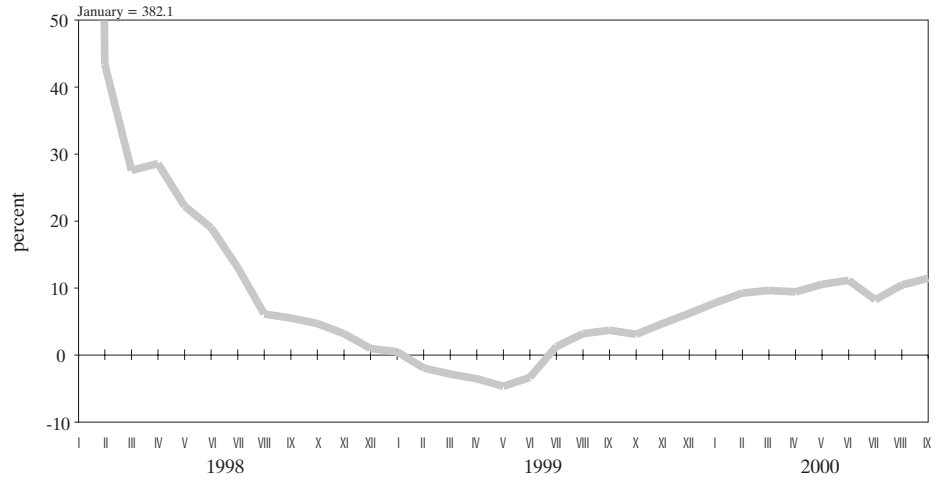
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Source: NSI.

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1 Financial Sector

I.1. BALANCE SHEET OF BNB ISSUE DEPARTMENT

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	(thousand BGN)											
ASSETS	4 905 422	4 973 602	5 061 773	5 118 848	5 132 359	5 162 228	4 754 921	5 052 694	5 284 370	5 433 334	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)											
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	6 602 828			
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	2 242 922			
2. Monetary gold	641 693	641 669	641 584	641 584	641 801	641 674	641 620	641 621	641 655			
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	3 654 903			
4. Accrued interest receivable	77 358	66 275	67 522	72 178	66 644	79 528	79 332	65 775	63 348			
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	6 602 828			
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	2 223 063			
2. Bank deposits and current accounts	715 823	619 790	660 856	689 756	664 967	636 898	422 524	505 018	545 889			
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	2 939 350			
4. Other depositors' accounts	1 457	376	10 627	510	393	405	473	403	407			
5. Accrued interest payable	154	152	119	286	517	764	1 076	1 367	1 677			
6. Banking Department deposit	878 854	900 832	912 779	804 850	803 554	823 280	842 800	866 803	892 442			

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	79 394	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	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
6. Accrued interest receivable	27	21	29	24	28	20	16	16	1	1	1	1
7. Equity investments in domestic entities	2 819	2 819	2 819	1 350	1 350	2 066	2 066	2 066	2 066	2 066	2 066	2 066
8. Fixed 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
9. Other assets	9 790	9 146	10 060	9 321	8 636	7 962	9 387	9 908	9 925	9 338	9 014	7 972
10. 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
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)

	31.I.2000	29.II.2000	31.III.2000	28.IV.2000	31.V.2000	30.VI.2000	31.VII.2000	31.VIII.2000	29.IX.2000
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	5 815 454
1. Nonmonetary gold and other precious metals	92 111	95 170	91 906	97 371	94 795	90 256	90 745	93 575	94 460
2. Investments in securities	160 147	152 591	155 992	164 870	161 858	158 374	164 594	171 711	175 347
3. Loans and advances to banks, net of provisions	14	14	34	36	34	32	33	34	35
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	2 695 660
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 642 343	1 638 723	1 675 677	1 725 700	1 686 369	1 663 238	1 688 715	1 741 096	1 759 692
6. Accrued interest receivable	0	0	0	0	0	0	0	0	0
7. Equity investments in domestic entities	2 066	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	142 930
9. Other assets	41 742	42 832	43 112	51 625	51 874	51 885	53 022	52 225	52 822
10. Banking Department deposit	878 854	900 832	912 779	804 850	803 554	823 280	842 800	866 803	892 442
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	5 815 454
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	4 703 497
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	2 934 301
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	1 759 452
3. Accrued interest payable	2 521	851	1 824	2 774	1 051	2 010	3 067	1 080	2 116
4. Other liabilities	22 462	22 633	9 514	11 540	8 989	9 693	10 424	9 252	7 628
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	1 111 957
5. Capital	20 000	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	933 952
7. Retained profit	198 802	215 159	233 355	64 056	81 152	99 930	122 485	141 813	158 005

Source: BNB.

1.3. MONETARY SURVEY

1.3.1. MONETARY SURVEY FOR 1999 AND 2000
(thousand BGN)

	III.1999		VI.1999		IX.1999		XII.1999	
	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks
Exchange rate: BGN/1 USD	1.8207	1.8207	1.8937	1.8937	1.8339	1.8339	1.9469	1.9469
BGN/1 EUR	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
FOREIGN ASSETS (net)	5 052 475	- 265 936	5 034 547	- 312 889	5 382 254	- 328 073	6 150 639	- 337 315
Foreign assets	7 960 819	174 014	8 046 702	132 698	8 531 838	117 914	9 480 119	122 026
BNB international reserves	5 061 771	0	5 162 228	0	5 284 372	0	6 272 081	0
Other foreign assets	2 899 048	174 014	2 884 474	132 698	3 247 466	117 914	3 208 038	122 026
Less: foreign liabilities	2 908 344	439 950	3 012 155	445 587	3 149 584	445 987	3 329 480	459 341
NET DOMESTIC ASSETS	1 208 551	431 430	1 149 086	474 901	1 287 047	482 038	1 200 492	486 674
DOMESTIC CREDIT	4 364 942	864 272	4 174 995	887 075	4 262 050	881 002	4 237 393	890 745
BGN	1 384 971	61 555	1 104 845	137 804	1 008 002	175 986	1 075 888	58 231
Foreign currencies	2 979 971	802 717	3 070 150	749 271	3 254 048	705 016	3 161 505	832 514
CLAIMS ON GOVERNMENT SECTOR (net)	701 818	- 397 126	403 761	- 374 949	377 059	- 342 009	156 043	- 300 968
BGN	- 352 254	- 207 056	- 723 547	- 181 769	- 961 043	- 164 616	- 843 632	- 113 747
Foreign currencies	1 054 072	- 190 070	1 127 308	- 193 180	1 338 102	- 177 393	999 675	- 187 221
CLAIMS ON CENTRAL GOVERNMENT (net)	795 026	- 396 358	453 823	- 374 127	417 875	- 341 289	186 796	- 300 241
BGN	- 260 205	- 206 627	- 644 124	- 181 294	- 889 424	- 164 231	- 785 040	- 113 377
Foreign currencies	1 055 231	- 189 731	1 097 947	- 192 833	1 307 299	- 177 058	971 836	- 186 864
CLAIMS ON STATE BUDGET (net)	1 111 012	- 392 784	780 906	- 370 487	712 305	- 337 761	561 961	- 296 629
BGN	- 103 583	- 206 306	- 518 443	- 181 026	- 742 175	- 163 969	- 550 583	- 113 232
Foreign currencies	1 214 595	- 186 478	1 299 349	- 189 461	1 454 480	- 173 792	1 112 544	- 183 397
Claims	3 488 448	53 461	3 382 343	49 851	3 298 941	47 524	3 503 928	50 225
BGN	963 897	10 026	894 061	4 676	755 182	3 735	752 753	3 817
Foreign currencies	2 524 551	43 435	2 488 282	45 175	2 543 759	43 789	2 751 175	46 408
Government securities	1 454 841	48 127	1 281 811	44 398	1 230 162	42 169	1 247 157	44 596
Short-term (up to 12 months)	458 017	6 276	371 145	927	303 031	0	291 145	0
BGN	458 017	6 276	371 145	927	303 031	0	291 145	0
Foreign currencies	0	0	0	0	0	0	0	0
Medium-term (up to 5 years)	529 162	1 095	466 981	0	487 052	0	506 725	0
BGN	234 773	1 095	287 712	0	336 515	0	350 371	0
Foreign currencies	294 389	0	179 269	0	150 537	0	156 354	0
Long-term (over 5 years)	467 662	40 756	443 685	43 471	440 079	42 169	449 287	44 596
BGN	90 048	307	93 704	1 402	94 543	1 388	89 471	1 381
Foreign currencies	377 614	40 449	349 981	42 069	345 536	40 781	359 816	43 215
Credits	1 818 827	0	1 925 638	0	2 017 639	0	2 203 159	0
Foreign currencies	1 818 827	0	1 925 638	0	2 017 639	0	2 203 159	0
Other claims	214 780	5 334	174 894	5 453	51 140	5 355	53 612	5 629
BGN	181 059	2 348	141 500	2 347	21 093	2 347	21 766	2 436
Foreign currencies	33 721	2 986	33 394	3 106	30 047	3 008	31 846	3 193
Less: deposits	- 2 377 436	- 446 245	- 2 601 437	- 420 338	- 2 586 636	- 385 285	- 2 941 967	- 346 854
BGN	- 1 067 480	- 216 332	- 1 412 504	- 185 702	- 1 497 357	- 167 704	- 1 303 336	- 117 049
Foreign currencies	- 1 309 956	- 229 913	- 1 188 933	- 234 636	- 1 089 279	- 217 581	- 1 638 631	- 229 805
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	- 315 986	- 3 574	- 327 083	- 3 640	- 294 430	- 3 528	- 375 165	- 3 612
BGN	- 156 622	- 321	- 125 681	- 268	- 147 249	- 262	- 234 457	- 145
Foreign currencies	- 159 364	- 3 253	- 201 402	- 3 372	- 147 181	- 3 266	- 140 708	- 3 467
Claims	100	0	968	0	1 038	0	6	0
BGN	100	0	968	0	1 038	0	6	0
Less: deposits	- 316 086	- 3 574	- 328 051	- 3 640	- 295 468	- 3 528	- 375 171	- 3 612
BGN	- 156 722	- 321	- 126 649	- 268	- 148 287	- 262	- 234 463	- 145
Foreign currencies	- 159 364	- 3 253	- 201 402	- 3 372	- 147 181	- 3 266	- 140 708	- 3 467
CLAIMS ON LOCAL BUDGETS (net)	- 93 208	- 768	- 50 062	- 822	- 40 816	- 720	- 30 753	- 727
BGN	- 92 049	- 429	- 79 423	- 475	- 71 619	- 385	- 58 592	- 370
Foreign currencies	- 1 159	- 339	29 361	- 347	30 803	- 335	27 839	- 357
Claims	3 229	1	33 550	0	34 686	0	31 750	0
BGN	3 229	1	2 475	0	2 264	0	2 319	0
Foreign currencies	0	0	31 075	0	32 422	0	29 431	0
Securities	0	0	30 725	0	31 436	0	28 013	0
BGN	0	0	0	0	0	0	0	0
Foreign currencies	0	0	30 725	0	31 436	0	28 013	0
Credits	3 204	0	2 463	0	2 256	0	2 318	0
BGN	3 204	0	2 463	0	2 256	0	2 318	0
Other claims	25	1	362	0	994	0	1 419	0
BGN	25	1	12	0	8	0	1	0
Foreign currencies	0	0	350	0	986	0	1 418	0
Less: deposits	- 96 437	- 769	- 83 612	- 822	- 75 502	- 720	- 62 503	- 727
BGN	- 95 278	- 430	- 81 898	- 475	- 73 883	- 385	- 60 911	- 370
Foreign currencies	- 1 159	- 339	- 1 714	- 347	- 1 619	- 335	- 1 592	- 357

(continued)

(continued)

(thousand BGN)

	III.1999		VI.1999		IX.1999		XII.1999	
	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks
CLAIMS ON NONGOVERNMENT SECTOR	3 663 124	1 261 398	3 771 234	1 262 024	3 884 991	1 223 011	4 081 350	1 191 713
BGN	1 737 225	268 611	1 828 392	319 573	1 969 045	340 602	1 919 520	171 978
Foreign currencies	1 925 899	992 787	1 942 842	942 451	1 915 946	882 409	2 161 830	1 019 735
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	830 019	305 773	792 436	324 080	750 221	313 081	713 078	312 445
BGN	265 988	37 733	260 165	73 894	231 700	70 617	216 071	70 658
Foreign currencies	564 031	268 040	532 271	250 186	518 521	242 464	497 007	241 787
CLAIMS ON PRIVATE ENTERPRISES	2 294 400	926 354	2 419 914	906 529	2 564 019	879 209	2 788 777	845 801
BGN	974 566	228 824	1 053 946	243 637	1 210 963	267 966	1 177 078	99 291
Foreign currencies	1 319 834	697 530	1 365 968	662 892	1 353 056	611 243	1 611 699	746 510
CLAIMS ON THE PUBLIC	498 023	764	516 054	1 921	527 753	1 845	532 436	3 146
BGN	493 541	240	510 302	227	521 934	204	521 593	210
Foreign currencies	4 482	524	5 752	1 694	5 819	1 641	10 843	2 936
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	40 682	28 507	42 830	29 494	42 998	28 876	47 059	30 321
BGN	3 130	1 814	3 979	1 815	4 448	1 815	4 778	1 819
Foreign currencies	37 552	26 693	38 851	27 679	38 550	27 061	42 281	28 502
OTHER ITEMS (net)	-3 156 391	-432 842	-3 025 909	-412 174	-2 975 003	-398 964	-3 036 901	-404 071
BGN	-3 304 420	-514 955	-3 219 844	-501 459	-3 140 492	-451 357	-3 195 099	-475 928
Foreign currencies	148 029	82 113	193 935	89 285	165 489	52 393	158 198	71 857
Own funds	-1 199 957	980 239	-1 164 067	915 127	-1 245 110	936 867	-1 436 949	864 334
Capital and reserves	-2 002 519	-188 315	-2 054 971	-190 716	-2 080 758	-190 120	-2 126 069	-191 793
Financial result	802 562	1 168 554	890 904	1 105 843	835 648	1 126 987	689 120	1 056 127
Other assets and liabilities (net)	-1 956 434	-1 413 081	-1 861 842	-1 327 301	-1 729 893	-1 335 831	-1 599 952	-1 268 405
BROAD MONEY M3	6 261 058	165 505	6 183 571	161 997	6 669 286	153 952	7 351 114	149 351
BGN	3 669 947	89 223	3 504 197	94 256	3 912 767	89 981	4 475 466	82 770
Foreign currencies	2 591 111	76 282	2 679 374	67 741	2 756 519	63 971	2 875 648	66 581
MONEY M1	2 399 203	0	2 277 922	0	2 573 592	0	2 996 636	0
Money outside banks	1 566 708	0	1 479 052	0	1 686 586	0	1 957 350	0
Demand deposits (in BGN)	832 495	0	798 870	0	887 006	0	1 039 286	0
State-owned enterprises	344 859	0	285 937	0	266 500	0	318 194	0
Private enterprises	395 889	0	422 280	0	514 293	0	592 415	0
Public	66 511	0	74 542	0	84 498	0	103 972	0
Nonbank financial institutions	25 236	0	16 111	0	21 715	0	24 705	0
MONEY M2 (M1 + quasi-money)	5 871 479	0	5 770 385	0	6 262 833	0	6 914 023	0
Quasi-money	3 472 276	0	3 492 463	0	3 689 241	0	3 917 387	0
Time deposits (in BGN)	796 293	0	762 740	0	847 550	0	924 799	0
State-owned enterprises	42 087	0	59 918	0	111 777	0	118 793	0
Private enterprises	53 700	0	36 586	0	57 477	0	69 803	0
Public	651 281	0	624 658	0	645 388	0	684 626	0
Nonbank financial institutions	49 225	0	41 578	0	32 908	0	51 577	0
Savings deposits (in BGN)	307 372	0	312 278	0	340 567	0	387 856	0
Foreign currency deposits	2 368 611	0	2 417 445	0	2 501 124	0	2 604 732	0
State-owned enterprises	293 879	0	253 658	0	286 042	0	273 760	0
Private enterprises	491 507	0	526 974	0	565 989	0	526 279	0
Public	1 503 690	0	1 555 518	0	1 582 947	0	1 722 474	0
Nonbank financial institutions	79 535	0	81 295	0	66 146	0	82 219	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)	6 261 058	165 505	6 183 571	161 997	6 669 286	153 952	7 351 114	149 351
Money market instruments	9 507	0	4 197	0	4 339	0	56 429	0
BGN	8 901	0	3 954	0	4 019	0	13 921	0
Foreign currencies	606	0	243	0	320	0	42 508	0
Import and restricted deposits	214 567	0	246 992	0	248 162	0	231 311	0
BGN	68 955	0	53 047	0	57 058	0	69 484	0
Foreign currencies	145 612	0	193 945	0	191 104	0	161 827	0
Deposits in nonoperating banks	165 505	165 505	161 997	161 997	153 952	153 952	149 351	149 351
BGN	89 223	89 223	94 256	94 256	89 981	89 981	82 770	82 770
Foreign currencies	76 282	76 282	67 741	67 741	63 971	63 971	66 581	66 581
State-owned enterprises	98 230	98 230	92 294	92 294	86 135	86 135	86 769	86 769
BGN	56 321	56 321	59 498	59 498	55 970	55 970	55 510	55 510
Foreign currencies	41 909	41 909	32 796	32 796	30 165	30 165	31 259	31 259
Private enterprises	46 996	46 996	49 007	49 007	47 677	47 677	41 724	41 724
BGN	26 031	26 031	27 867	27 867	27 414	27 414	20 707	20 707
Foreign currencies	20 965	20 965	21 140	21 140	20 263	20 263	21 017	21 017
Public	4 659	4 659	4 658	4 658	4 366	4 366	4 395	4 395
BGN	4 122	4 122	4 136	4 136	3 854	3 854	3 863	3 863
Foreign currencies	537	537	522	522	512	512	532	532
Nonbank financial institutions	15 620	15 620	16 038	16 038	15 774	15 774	16 463	16 463
BGN	2 749	2 749	2 755	2 755	2 743	2 743	2 690	2 690
Foreign currencies	12 871	12 871	13 283	13 283	13 031	13 031	13 773	13 773

(continued)

(continued)

(thousand BGN)

	III.2000		VI.2000		VII.2000		VIII.2000		IX.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
Exchange rate: BGN/1 USD	2.0474	2.0474	2.0467	2.0467	2.1160	2.1160	2.1961	2.1961	2.2314	2.2314
BGN/1 EUR	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
FOREIGN ASSETS (net)	6 318 111	- 342 443	6 619 254	- 339 609	7 200 927	- 84 160	7 410 991	- 85 494	7 441 612	- 147 607
Foreign assets	9 789 016	127 945	10 370 245	124 113	10 772 714	127 213	11 072 634	131 353	11 485 262	69 601
BNB international reserves	5 885 221	0	6 437 162	0	6 135 971	0	6 270 247	0	6 602 828	0
Other foreign assets	3 903 795	127 945	3 933 083	124 113	4 636 743	127 213	4 802 387	131 353	4 882 434	69 601
Less: foreign liabilities	3 470 905	470 388	3 750 991	463 722	3 571 787	211 373	3 661 643	216 847	4 043 650	217 208
NET DOMESTIC ASSETS	1 220 236	494 181	958 560	456 049	825 395	176 032	855 878	179 600	941 411	242 387
DOMESTIC CREDIT	4 625 197	933 726	4 180 215	881 132	4 084 612	566 566	4 153 743	583 917	4 325 116	589 449
BGN	890 463	61 562	620 664	66 525	768 267	87 754	771 929	93 312	934 221	94 080
Foreign currencies	3 734 734	872 164	3 559 551	814 607	3 316 345	478 812	3 381 814	490 605	3 390 895	495 369
CLAIMS ON GOVERNMENT SECTOR (net)	367 259	- 342 751	- 116 329	- 328 131	138 580	- 305 571	103 456	- 307 797	137 284	- 310 709
BGN	- 1 159 601	- 145 393	- 1 513 352	- 130 824	- 1 352 583	- 61 802	- 1 373 765	- 57 418	- 1 272 214	- 57 418
Foreign currencies	1 526 860	- 197 358	1 397 023	- 197 307	1 491 163	- 243 769	1 477 221	- 250 379	1 409 498	- 253 291
CLAIMS ON CENTRAL GOVERNMENT (net)	422 649	- 342 015	- 50 298	- 327 396	212 913	- 304 828	179 463	- 307 039	219 274	- 309 945
BGN	- 1 078 178	- 145 032	- 1 434 008	- 130 464	- 1 265 755	- 61 447	- 1 282 989	- 57 063	- 1 182 172	- 57 063
Foreign currencies	1 500 827	- 196 983	1 383 710	- 196 932	1 478 668	- 243 381	1 462 452	- 249 976	1 401 446	- 252 882
CLAIMS ON STATE BUDGET (net)	721 377	- 338 224	188 680	- 323 616	349 478	- 300 925	308 881	- 302 994	345 418	- 305 837
BGN	- 909 638	- 144 887	- 1 318 881	- 130 329	- 1 252 489	- 61 312	- 1 271 914	- 56 928	- 1 169 844	- 56 928
Foreign currencies	1 631 015	- 193 337	1 507 561	- 193 287	1 601 967	- 239 613	1 580 795	- 246 066	1 515 262	- 248 909
Claims	3 506 612	51 662	3 674 366	51 646	3 605 310	2 423	3 627 861	2 427	3 834 502	2 427
BGN	808 844	3 715	797 799	3 714	762 080	1 146	763 194	1 146	784 302	1 146
Foreign currencies	2 697 768	47 947	2 876 567	47 932	2 843 230	1 277	2 864 667	1 281	3 050 200	1 281
Government securities	1 231 434	45 957	1 172 260	45 943	1 127 145	2 373	1 074 486	2 377	1 103 997	2 377
Short-term (up to 12 months)	251 354	0	215 896	0	201 141	0	192 726	0	216 106	0
BGN	251 354	0	215 967	0	201 260	0	192 740	0	216 119	0
Foreign currencies	0	0	- 71	0	- 119	0	- 14	0	- 13	0
Medium-term (up to 5 years)	610 015	0	608 568	0	613 699	0	554 709	0	565 210	0
BGN	439 935	0	464 843	0	455 009	0	468 917	0	479 759	0
Foreign currencies	170 080	0	143 725	0	158 690	0	85 792	0	85 451	0
Long-term (over 5 years)	370 065	45 957	347 796	45 943	312 305	2 373	327 051	2 377	322 681	2 377
BGN	101 066	1 368	89 805	1 368	87 125	1 096	81 848	1 096	70 084	1 096
Foreign currencies	268 999	44 589	257 991	44 575	225 180	1 277	245 203	1 281	252 597	1 281
Credits	2 237 909	0	2 453 684	0	2 441 358	0	2 517 250	0	2 695 660	0
Foreign currencies	2 237 909	0	2 453 684	0	2 441 358	0	2 517 250	0	2 695 660	0
Other claims	37 269	5 705	48 422	5 703	36 807	50	36 125	50	34 845	50
BGN	16 489	2 347	27 184	2 346	18 686	50	19 689	50	18 340	50
Foreign currencies	20 780	3 358	21 238	3 357	18 121	0	16 436	0	16 505	0
Less: deposits	- 2 785 235	- 389 886	- 3 485 686	- 375 262	- 3 255 832	- 303 348	- 3 318 980	- 305 421	- 3 489 084	- 308 264
BGN	- 1 718 482	- 148 602	- 2 116 680	- 134 043	- 2 014 569	- 62 458	- 2 035 108	- 58 074	- 1 954 146	- 58 074
Foreign currencies	- 1 066 753	- 241 284	- 1 369 006	- 241 219	- 1 241 263	- 240 890	- 1 283 872	- 247 347	- 1 534 938	- 250 190
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	- 298 728	- 3 791	- 238 978	- 3 780	- 136 565	- 3 903	- 129 418	- 4 045	- 126 144	- 4 108
BGN	- 168 540	- 145	- 115 127	- 135	- 13 266	- 135	- 11 075	- 135	- 12 328	- 135
Foreign currencies	- 130 188	- 3 646	- 123 851	- 3 645	- 123 299	- 3 768	- 118 343	- 3 910	- 113 816	- 3 973
Claims	7	0	10	0	12	0	21	0	9	0
BGN	7	0	10	0	12	0	21	0	9	0
Less: deposits	- 298 735	- 3 791	- 238 988	- 3 780	- 136 577	- 3 903	- 129 439	- 4 045	- 126 153	- 4 108
BGN	- 168 547	- 145	- 115 137	- 135	- 13 278	- 135	- 11 096	- 135	- 12 337	- 135
Foreign currencies	- 130 188	- 3 646	- 123 851	- 3 645	- 123 299	- 3 768	- 118 343	- 3 910	- 113 816	- 3 973
CLAIMS ON LOCAL BUDGETS (net)	- 55 390	- 736	- 66 031	- 735	- 74 333	- 743	- 76 007	- 758	- 81 990	- 764
BGN	- 81 423	- 361	- 79 344	- 360	- 86 828	- 355	- 90 776	- 355	- 90 042	- 355
Foreign currencies	26 033	- 375	13 313	- 375	12 495	- 388	14 769	- 403	8 052	- 409
Claims	29 553	0	30 976	0	31 580	0	33 625	0	27 252	0
BGN	1 799	0	1 641	0	2 010	0	1 334	0	1 228	0
Foreign currencies	27 754	0	29 335	0	29 570	0	32 291	0	26 024	0
Securities	26 033	0	29 159	0	29 699	0	31 725	0	25 472	0
BGN	0	0	0	0	500	0	0	0	0	0
Foreign currencies	26 033	0	29 159	0	29 199	0	31 725	0	25 472	0
Credits	1 798	0	1 498	0	1 368	0	1 218	0	1 108	0
BGN	1 798	0	1 498	0	1 368	0	1 218	0	1 108	0
Other claims	1 722	0	319	0	513	0	682	0	672	0
BGN	1	0	143	0	142	0	116	0	120	0
Foreign currencies	1 721	0	176	0	371	0	566	0	552	0
Less: deposits	- 84 943	- 736	- 97 007	- 735	- 105 913	- 743	- 109 632	- 758	- 109 242	- 764
BGN	- 83 222	- 361	- 80 985	- 360	- 88 838	- 355	- 92 110	- 355	- 91 270	- 355
Foreign currencies	- 1 721	- 375	- 16 022	- 375	- 17 075	- 388	- 17 522	- 403	- 17 972	- 409

(continued)

(continued)

(thousand BGN)

	III.2000		VI.2000		VII.2000		VIII.2000		IX.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
CLAIMS ON NONGOVERNMENT SECTOR	4 257 938	1 276 477	4 296 544	1 209 263	3 946 032	872 137	4 050 287	891 714	4 187 832	900 158
BGN	2 050 064	206 955	2 134 016	197 349	2 120 850	149 556	2 145 694	150 730	2 206 435	151 498
Foreign currencies	2 207 874	1 069 522	2 162 528	1 011 914	1 825 182	722 581	1 904 593	740 984	1 981 397	748 660
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	691 139	331 998	621 055	329 846	479 456	232 555	462 115	237 983	446 721	240 265
BGN	226 630	82 120	204 898	82 161	162 992	53 978	157 961	54 434	155 713	54 419
Foreign currencies	464 509	249 878	416 157	247 685	316 464	178 577	304 154	183 549	291 008	185 846
CLAIMS ON PRIVATE ENTERPRISES	2 980 006	910 516	3 059 843	854 686	2 849 607	619 042	2 964 837	633 083	3 109 447	639 198
BGN	1 293 622	122 818	1 359 504	113 310	1 384 515	94 395	1 409 370	95 111	1 469 757	95 896
Foreign currencies	1 686 384	787 698	1 700 789	741 376	1 465 092	524 647	1 555 467	537 972	1 639 690	543 302
CLAIMS ON THE PUBLIC	540 432	3 329	578 601	3 658	583 602	3 671	589 142	3 751	596 392	3 786
BGN	527 518	198	563 234	197	567 043	183	571 714	183	574 047	181
Foreign currencies	12 914	3 131	15 367	3 461	16 559	3 488	17 428	3 568	22 345	3 605
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	46 361	30 634	37 045	21 073	33 367	16 869	34 193	16 897	35 272	16 909
BGN	2 294	1 819	6 830	1 681	6 300	1 000	6 649	1 002	6 918	1 002
Foreign currencies	44 067	28 815	30 215	19 392	27 067	15 869	27 544	15 895	28 354	15 907
OTHER ITEMS (net)	-3 404 961	-439 545	-3 221 655	-425 083	-3 259 217	-390 534	-3 297 865	-404 317	-3 383 705	-347 062
BGN	-3 566 342	-501 400	-3 429 462	-483 533	-3 499 204	-438 368	-3 536 081	-451 013	-3 635 467	-410 772
Foreign currencies	161 381	61 855	207 807	58 450	239 987	47 834	238 216	46 696	251 762	63 710
Own funds	-1 683 569	800 009	-1 740 705	708 888	-2 073 352	421 980	-2 121 857	416 017	-2 104 163	462 586
Capital and reserves	-2 224 592	-192 880	-2 304 819	-198 992	-2 246 932	-130 750	-2 258 623	-130 583	-2 283 388	-130 366
Financial result	541 023	992 889	564 114	907 880	173 580	552 730	136 766	546 600	179 225	592 952
Other assets and liabilities (net)	-1 721 392	-1 239 554	-1 480 950	-1 133 971	-1 185 865	-812 514	-1 176 008	-820 334	-1 279 542	-809 648
BROAD MONEY M3	7 538 321	151 731	7 577 770	116 429	8 026 324	91 877	8 266 811	94 090	8 382 966	94 766
BGN	4 400 309	82 760	4 400 997	47 955	4 760 582	23 458	4 877 248	23 462	4 898 561	23 445
Foreign currencies	3 138 012	68 971	3 176 773	68 474	3 265 742	68 419	3 389 563	70 628	3 484 405	71 321
MONEY M1	2 877 390	0	2 886 063	0	3 160 355	0	3 236 214	0	3 272 675	0
Money outside banks	1 824 008	0	1 874 636	0	2 056 613	0	2 082 252	0	2 110 327	0
Demand deposits (in BGN)	1 053 382	0	1 011 427	0	1 103 742	0	1 153 962	0	1 162 348	0
State-owned enterprises	399 167	0	286 760	0	304 700	0	310 311	0	288 231	0
Private enterprises	517 711	0	580 911	0	644 368	0	684 524	0	712 898	0
Public	112 070	0	120 256	0	130 721	0	134 794	0	139 062	0
Nonbank financial institutions	24 434	0	23 500	0	23 953	0	24 333	0	22 157	0
MONEY M2 (M1 + quasi-money)	7 115 502	0	7 225 890	0	7 698 476	0	7 943 506	0	8 012 066	0
Quasi-money	4 238 112	0	4 339 827	0	4 538 121	0	4 707 292	0	4 739 391	0
Time deposits (in BGN)	926 729	0	975 877	0	1 072 055	0	1 103 324	0	1 087 566	0
State-owned enterprises	95 340	0	146 624	0	227 872	0	239 801	0	238 118	0
Private enterprises	62 072	0	67 671	0	85 224	0	103 250	0	102 243	0
Public	717 957	0	701 847	0	703 002	0	704 269	0	701 633	0
Nonbank financial institutions	51 360	0	59 735	0	55 957	0	56 004	0	45 572	0
Savings deposits (in BGN)	406 322	0	409 596	0	417 971	0	426 788	0	427 062	0
Foreign currency deposits	2 905 061	0	2 954 354	0	3 048 095	0	3 177 180	0	3 224 763	0
State-owned enterprises	393 553	0	356 021	0	303 159	0	318 543	0	298 367	0
Private enterprises	560 064	0	580 650	0	668 128	0	663 750	0	691 524	0
Public	1 865 014	0	1 930 715	0	2 013 206	0	2 124 983	0	2 186 165	0
Nonbank financial institutions	86 430	0	86 968	0	63 602	0	69 904	0	48 707	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)	7 538 321	151 731	7 577 770	116 429	8 026 324	91 877	8 266 811	94 090	8 382 966	94 766
Money market instruments	5 375	0	1 210	0	1 238	0	1 304	0	1 349	0
BGN	1 862	0	604	0	599	0	584	0	588	0
Foreign currencies	3 513	0	606	0	639	0	720	0	761	0
Import and restricted deposits	265 713	0	234 241	0	234 733	0	227 911	0	274 785	0
BGN	105 246	0	80 902	0	86 144	0	86 876	0	87 225	0
Foreign currencies	160 467	0	153 339	0	148 589	0	141 035	0	187 560	0
Deposits in nonoperating banks	151 731	151 731	116 429	116 429	91 877	91 877	94 090	94 090	94 766	94 766
BGN	82 760	82 760	47 955	47 955	23 458	23 458	23 462	23 462	23 445	23 445
Foreign currencies	68 971	68 971	68 474	68 474	68 419	68 419	70 628	70 628	71 321	71 321
State-owned enterprises	88 343	88 343	64 762	64 762	43 502	43 502	44 515	44 515	44 866	44 866
BGN	55 547	55 547	34 324	34 324	15 525	15 525	15 531	15 531	15 536	15 536
Foreign currencies	32 796	32 796	30 438	30 438	27 977	27 977	28 984	28 984	29 330	29 330
Private enterprises	41 837	41 837	32 185	32 185	29 539	29 539	30 137	30 137	30 345	30 345
BGN	20 659	20 659	9 153	9 153	4 431	4 431	4 431	4 431	4 430	4 430
Foreign currencies	21 178	21 178	23 032	23 032	25 108	25 108	25 706	25 706	25 915	25 915
Public	4 390	4 390	4 397	4 397	3 509	3 509	3 521	3 521	3 503	3 503
BGN	3 863	3 863	3 860	3 860	2 953	2 953	2 951	2 951	2 928	2 928
Foreign currencies	527	527	537	537	556	556	570	570	575	575
Nonbank financial institutions	17 161	17 161	15 085	15 085	15 327	15 327	15 917	15 917	16 052	16 052
BGN	2 691	2 691	618	618	549	549	549	549	551	551
Foreign currencies	14 470	14 470	14 467	14 467	14 778	14 778	15 368	15 368	15 501	15 501

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	VI.2000	VII.2000	VIII.2000	IX.2000
FOREIGN ASSETS	5 211 326	5 314 830	5 433 977	6 432 434	6 046 115	6 600 420	6 305 468	6 446 899	6 783 129
BNB international reserves	5 061 771	5 162 228	5 284 372	6 272 081	5 885 221	6 437 162	6 135 971	6 270 247	6 602 828
incl. monetary gold	515 611	510 724	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	163 258	169 497	176 652	180 301
CLAIMS ON STATE BUDGET	1 818 827	1 925 638	2 017 639	2 203 159	2 237 909	2 453 684	2 441 358	2 517 250	2 695 660
Foreign currencies	1 818 827	1 925 638	2 017 639	2 203 159	2 237 909	2 453 684	2 441 358	2 517 250	2 695 660
incl. credits	1 818 827	1 925 638	2 017 639	2 203 159	2 237 909	2 453 684	2 441 358	2 517 250	2 695 660
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	1 350	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
CLAIMS ON COMMERCIAL BANKS	248 362	246 026	232 711	228 621	224 699	224 697	223 568	220 748	220 748
BGN	144 205	142 727	138 593	134 813	130 872	130 872	130 789	130 789	130 789
Deposits	38	48	49	0	0	0	0	0	0
Credits	51 574	51 555	48 652	46 948	45 494	45 494	45 414	45 414	45 414
Overdue credits	51 574	51 555	48 652	46 948	45 494	45 494	45 414	45 414	45 414
Other claims	92 593	91 124	89 892	87 865	85 378	85 378	85 375	85 375	85 375
Foreign currencies	104 157	103 299	94 118	93 808	93 827	93 825	92 779	89 959	89 959
Deposits	2 500	2 490	1 696	1 696	1 716	1 714	1 715	1 717	1 717
Credits	83 949	83 645	77 591	77 283	77 283	77 283	76 236	74 307	74 307
Overdue credits	83 949	83 645	77 591	77 283	77 283	77 283	76 236	74 307	74 307
Other claims	17 708	17 164	14 831	14 829	14 828	14 828	14 828	13 935	13 935
OTHER ITEMS (net)	- 31 777	- 33 614	- 12 920	5 153	47 540	51 977	53 525	58 832	61 704
BGN	- 110 060	- 110 488	- 99 646	- 84 344	- 42 902	- 36 917	- 35 818	- 33 282	- 31 279
Foreign currencies	78 283	76 874	86 726	89 497	90 442	88 894	89 343	92 114	92 983
RESERVE MONEY	2 200 315	2 163 013	2 290 472	2 721 676	2 581 463	2 611 140	2 593 872	2 698 263	2 768 973
Currency outside banks	1 566 708	1 479 052	1 686 586	1 957 350	1 824 008	1 874 636	2 056 613	2 082 252	2 110 327
Bank reserves	633 556	683 945	602 417	764 317	757 438	736 484	537 200	615 996	658 624
BGN	438 977	426 923	411 608	585 720	528 414	444 241	363 923	402 040	480 931
Minimum required reserves	303 241	243 633	338 422	387 815	396 872	312 308	300 222	260 791	339 380
Excess reserves	43 410	75 749	- 36 215	75 526	34 959	32 347	- 50 975	30 271	28 814
Commercial banks' cash	92 326	107 541	109 401	122 379	96 583	99 586	114 676	110 978	112 737
Foreign currencies	194 579	257 022	190 809	178 597	229 024	292 243	173 277	213 956	177 693
Minimum required reserves	194 573	257 022	190 809	178 597	229 024	292 243	173 277	213 956	177 693
Excess reserves	6	0	0	0	0	0	0	0	0
Other deposits of nonbank institutions and public in BGN	51	16	1 469	9	17	20	59	15	22
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	9 608	324	323	328	334	335	338	342	344
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	13 136	112	77	31	10 276	50	76	46	41
FOREIGN LIABILITIES	2 034 863	2 146 781	2 240 081	2 436 460	2 478 941	2 693 706	2 677 964	2 758 988	2 940 962
DEPOSITS OF THE STATE BUDGET	1 729 976	1 974 556	1 963 028	2 388 558	2 161 992	2 824 620	2 631 332	2 632 140	2 876 568
BGN	697 445	1 075 974	1 157 168	1 087 391	1 439 085	1 812 687	1 772 672	1 786 996	1 720 467
Foreign currencies	1 032 531	898 582	805 860	1 301 167	722 907	1 011 933	858 660	845 144	1 156 101
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	248 215	237 781	208 775	304 878	218 376	177 738	67 553	72 656	64 457
BGN	140 039	100 022	122 526	222 119	146 154	102 176	0	0	0
Foreign currencies	108 176	137 759	86 249	82 759	72 222	75 562	67 553	72 656	64 457
OWN FUNDS	1 011 977	932 380	970 710	1 019 502	1 106 943	1 025 253	1 054 845	1 083 356	1 111 956

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	
	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
FOREIGN ASSETS	2 749 493	174 014	2 731 872	132 698	3 097 861	117 914	3 047 685	122 026
CLAIMS ON STATE BUDGET	1 669 621	53 461	1 456 705	49 851	1 281 302	47 524	1 300 769	50 225
BGN	963 897	10 026	894 061	4 676	755 182	3 735	752 753	3 817
Foreign currencies	705 724	43 435	562 644	45 175	526 120	43 789	548 016	46 408
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	100	0	968	0	1 038	0	6	0
BGN	100	0	968	0	1 038	0	6	0
CLAIMS ON LOCAL BUDGETS	3 229	1	33 550	0	34 686	0	31 750	0
BGN	3 229	1	2 475	0	2 264	0	2 319	0
Foreign currencies	0	0	31 075	0	32 422	0	29 431	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	828 669	305 773	790 370	324 080	748 155	313 081	711 012	312 445
BGN	264 638	37 733	258 099	73 894	229 634	70 617	214 005	70 658
Foreign currencies	564 031	268 040	532 271	250 186	518 521	242 464	497 007	241 787
CLAIMS ON PRIVATE ENTERPRISES	2 294 400	926 354	2 419 914	906 529	2 564 019	879 209	2 788 777	845 801
BGN	974 566	228 824	1 053 946	243 637	1 210 963	267 966	1 177 078	99 291
Foreign currencies	1 319 834	697 530	1 365 968	662 892	1 353 056	611 243	1 611 699	746 510
CLAIMS ON THE PUBLIC	498 023	764	516 054	1 921	527 753	1 845	532 436	3 146
BGN	493 541	240	510 302	227	521 934	204	521 593	210
Foreign currencies	4 482	524	5 752	1 694	5 819	1 641	10 843	2 936
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	40 682	28 507	42 830	29 494	42 998	28 876	47 059	30 321
BGN	3 130	1 814	3 979	1 815	4 448	1 815	4 778	1 819
Foreign currencies	37 552	26 693	38 851	27 679	38 550	27 061	42 281	28 502
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
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
Foreign currencies	-35 088	82 113	13 046	89 285	-14 507	52 393	-26 350	71 857
DEMAND DEPOSITS (in BGN)	832 444	0	798 854	0	885 537	0	1 039 277	0
State-owned enterprises	344 859	0	285 937	0	266 500	0	318 194	0
Private enterprises	395 889	0	422 280	0	514 293	0	592 415	0
Public	66 511	0	74 542	0	84 498	0	103 972	0
Nonbank financial institutions	25 185	0	16 095	0	20 246	0	24 696	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	3 462 668	0	3 492 139	0	3 688 918	0	3 917 059	0
TIME DEPOSITS (in BGN)	787 005	0	762 740	0	847 550	0	924 799	0
State-owned enterprises	42 087	0	59 918	0	111 777	0	118 793	0
Private enterprises	44 412	0	36 586	0	57 477	0	69 803	0
Public	651 281	0	624 658	0	645 388	0	684 626	0
Nonbank financial institutions	49 225	0	41 578	0	32 908	0	51 577	0
SAVINGS DEPOSITS (in BGN)	307 372	0	312 278	0	340 567	0	387 856	0
FOREIGN CURRENCY DEPOSITS	2 368 291	0	2 417 121	0	2 500 801	0	2 604 404	0
State-owned enterprises	293 559	0	253 334	0	285 719	0	273 432	0
Private enterprises	491 507	0	526 974	0	565 989	0	526 279	0
Public	1 503 690	0	1 555 518	0	1 582 947	0	1 722 474	0
Nonbank financial institutions	79 535	0	81 295	0	66 146	0	82 219	0

(continued)

(continued)

(thousand BGN)

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

(continued)

(continued)

(thousand BGN)

	III.2000		VI.2000		VII.2000		VIII.2000		IX.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
RESERVES	705 824	6 773	704 605	6 739	499 752	644	586 251	774	596 479	892
FOREIGN ASSETS	3 742 901	127 945	3 769 825	124 113	4 467 246	127 213	4 625 735	131 353	4 702 133	69 601
CLAIMS ON STATE BUDGET	1 268 703	51 662	1 220 682	51 646	1 163 952	2 423	1 110 611	2 427	1 138 842	2 427
BGN	808 844	3 715	797 799	3 714	762 080	1 146	763 194	1 146	784 302	1 146
Foreign currencies	459 859	47 947	422 883	47 932	401 872	1 277	347 417	1 281	354 540	1 281
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	7	0	10	0	12	0	21	0	9	0
BGN	7	0	10	0	12	0	21	0	9	0
CLAIMS ON LOCAL BUDGETS	29 553	0	30 976	0	31 580	0	33 625	0	27 252	0
BGN	1 799	0	1 641	0	2 010	0	1 334	0	1 228	0
Foreign currencies	27 754	0	29 335	0	29 570	0	32 291	0	26 024	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	689 073	331 998	618 989	329 846	477 390	232 555	460 049	237 983	444 655	240 265
BGN	224 564	82 120	202 832	82 161	160 926	53 978	155 895	54 434	153 647	54 419
Foreign currencies	464 509	249 878	416 157	247 685	316 464	178 577	304 154	183 549	291 008	185 846
CLAIMS ON PRIVATE ENTERPRISES	2 980 006	910 516	3 059 843	854 686	2 849 607	619 042	2 964 837	633 083	3 109 447	639 198
BGN	1 293 622	122 818	1 359 054	113 310	1 384 515	94 395	1 409 370	95 111	1 469 757	95 896
Foreign currencies	1 686 384	787 698	1 700 789	741 376	1 465 092	524 647	1 555 467	537 972	1 639 690	543 302
CLAIMS ON THE PUBLIC	540 432	3 329	578 601	3 658	583 602	3 671	589 142	3 751	596 392	3 786
BGN	527 518	198	563 234	197	567 043	183	571 714	183	574 047	181
Foreign currencies	12 914	3 131	15 367	3 461	16 559	3 488	17 428	3 568	22 345	3 605
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	46 361	30 634	37 045	21 073	33 367	16 869	34 193	16 897	35 272	16 909
BGN	2 294	1 819	6 830	1 681	6 300	1 000	6 649	1 002	6 918	1 002
Foreign currencies	44 067	28 815	30 215	19 392	27 067	15 869	27 544	15 895	28 354	15 907
OTHER ITEMS (net)	-1 942 017	-1 246 327	-1 725 745	-1 140 710	-1 425 510	-813 158	-1 425 843	-821 108	-1 499 849	-810 540
BGN	-1 917 768	-1 308 182	-1 754 240	-1 199 160	-1 482 027	-860 992	-1 480 443	-867 804	-1 566 740	-874 250
Foreign currencies	-24 249	61 855	28 495	58 450	56 517	47 834	54 600	46 696	66 891	63 710
DEMAND DEPOSITS (in BGN)	1 053 365	0	1 011 407	0	1 103 683	0	1 153 947	0	1 162 326	0
State-owned enterprises	399 167	0	286 760	0	304 700	0	310 311	0	288 231	0
Private enterprises	517 711	0	580 911	0	644 368	0	684 524	0	712 898	0
Public	112 070	0	120 256	0	130 721	0	134 794	0	139 062	0
Nonbank financial institutions	24 417	0	23 480	0	23 894	0	24 318	0	22 135	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	4 237 778	0	4 339 492	0	4 537 783	0	4 706 950	0	4 739 047	0
TIME DEPOSITS (in BGN)	926 729	0	975 877	0	1 072 055	0	1 103 324	0	1 087 566	0
State-owned enterprises	95 340	0	146 624	0	227 872	0	239 801	0	238 118	0
Private enterprises	62 072	0	67 671	0	85 224	0	103 250	0	102 243	0
Public	717 957	0	701 847	0	703 002	0	704 269	0	701 633	0
Nonbank financial institutions	51 360	0	59 735	0	55 957	0	56 004	0	45 572	0
SAVINGS DEPOSITS (in BGN)	406 322	0	409 596	0	417 971	0	426 788	0	427 062	0
FOREIGN CURRENCY DEPOSITS	2 904 727	0	2 954 019	0	3 047 757	0	3 176 838	0	3 224 419	0
State-owned enterprises	393 219	0	355 686	0	302 821	0	318 201	0	298 023	0
Private enterprises	560 064	0	580 650	0	668 128	0	663 750	0	691 524	0
Public	1 865 014	0	1 930 715	0	2 013 206	0	2 124 983	0	2 186 165	0
Nonbank financial institutions	86 430	0	86 968	0	63 602	0	69 904	0	48 707	0

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(thousand BGN)

	III.2000		VI.2000		VII.2000		VIII.2000		IX.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	412 543	151 731	351 830	116 429	327 772	91 877	323 259	94 090	370 859	94 766
MONEY MARKET INSTRUMENTS	5 375	0	1 210	0	1 238	0	1 304	0	1 349	0
BGN	1 862	0	604	0	599	0	584	0	588	0
State-owned enterprises	97	0	182	0	182	0	171	0	165	0
Private enterprises	1 512	0	182	0	182	0	182	0	182	0
Nonbank financial institutions	253	0	240	0	235	0	231	0	241	0
Foreign currencies	3 513	0	606	0	639	0	720	0	761	0
Private enterprises	3 104	0	473	0	448	0	421	0	391	0
Public	32	0	32	0	32	0	32	0	32	0
Nonbank financial institutions	377	0	101	0	159	0	267	0	338	0
IMPORT AND RESTRICTED DEPOSITS	255 437	0	234 191	0	234 657	0	227 865	0	274 744	0
BGN	94 970	0	80 852	0	86 068	0	86 830	0	87 184	0
State-owned enterprises	35 102	0	33 048	0	34 031	0	33 685	0	32 945	0
Private enterprises	53 323	0	41 276	0	41 938	0	42 304	0	43 903	0
Public	5 190	0	4 923	0	4 804	0	5 561	0	4 965	0
Nonbank financial institutions	1 355	0	1 605	0	5 295	0	5 280	0	5 371	0
Foreign currencies	160 467	0	153 339	0	148 589	0	141 035	0	187 560	0
State-owned enterprises	62 303	0	69 540	0	74 481	0	73 701	0	72 606	0
Private enterprises	90 610	0	75 366	0	65 103	0	57 058	0	104 703	0
Public	6 749	0	6 647	0	7 530	0	7 889	0	8 104	0
Nonbank financial institutions	805	0	1 786	0	1 475	0	2 387	0	2 147	0
DEPOSITS IN NONOPERATING BANKS	151 731	151 731	116 429	116 429	91 877	91 877	94 090	94 090	94 766	94 766
BGN	82 760	82 760	47 955	47 955	23 458	23 458	23 462	23 462	23 445	23 445
State-owned enterprises	55 547	55 547	34 324	34 324	15 525	15 525	15 531	15 531	15 536	15 536
Private enterprises	20 659	20 659	9 153	9 153	4 431	4 431	4 431	4 431	4 430	4 430
Public	3 863	3 863	3 860	3 860	2 953	2 953	2 951	2 951	2 928	2 928
Nonbank financial institutions	2 691	2 691	618	618	549	549	549	549	551	551
Foreign currencies	68 971	68 971	68 474	68 474	68 419	68 419	70 628	70 628	71 321	71 321
State-owned enterprises	32 796	32 796	30 438	30 438	27 977	27 977	28 984	28 984	29 330	29 330
Private enterprises	21 178	21 178	23 032	23 032	25 108	25 108	25 706	25 706	25 915	25 915
Public	527	527	537	537	556	556	570	570	575	575
Nonbank financial institutions	14 470	14 470	14 467	14 467	14 778	14 778	15 368	15 368	15 501	15 501
FOREIGN LIABILITIES	991 964	470 388	1 057 285	463 722	893 823	211 373	902 655	216 847	1 102 688	217 208
BGN	30 905	578	40 982	251	119 042	148	119 590	148	117 049	148
Foreign currencies	961 059	469 810	1 016 303	463 471	774 781	211 225	783 065	216 699	985 639	217 060
DEPOSITS OF THE STATE BUDGET	623 243	389 886	661 066	375 262	624 500	303 348	686 840	305 421	612 516	308 264
BGN	279 397	148 602	303 993	134 043	241 897	62 458	248 112	58 074	233 679	58 074
Foreign currencies	343 846	241 284	357 073	241 219	382 603	240 890	438 728	247 347	378 837	250 190
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	80 359	3 791	61 250	3 780	69 024	3 903	56 783	4 045	61 696	4 108
BGN	22 393	145	12 961	135	13 278	135	11 096	135	12 337	135
Foreign currencies	57 966	3 646	48 289	3 645	55 746	3 768	45 687	3 910	49 359	3 973
DEPOSITS OF LOCAL BUDGETS	84 943	736	97 007	735	105 913	743	109 632	758	109 242	764
BGN	83 222	361	80 985	360	88 838	355	92 110	355	91 270	355
Foreign currencies	1 721	375	16 022	375	17 075	388	17 522	403	17 972	409
OWN FUNDS	576 626	- 800 009	715 452	- 708 888	1 018 507	- 421 980	1 038 501	- 416 017	992 207	- 462 586
Capital and reserves	1 351 003	192 880	1 379 497	198 992	1 314 571	130 750	1 317 079	130 583	1 329 436	130 366
Financial result	- 774 377	- 992 889	- 664 045	- 907 880	- 296 064	- 552 730	- 278 578	- 546 600	- 337 229	- 592 952

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
September	26.9	26.8	0.2	97.3	95.8	1.4	52.6	24.2	28.3

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	-
September	8.0	8.0	-	26.6	22.1	4.4	21.8	21.8	-

* Based on weekly statistical information.

¹ Until February 2000 the overdraft is included in short-term credits.

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
September	17.3	17.2	0.0	23.5	23.5	0.0	4.2	3.2	1.0

* 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.

1.7.5. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF SEPTEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	751 164	427 126	324 038
Claims on banks and other financial institutions	4 223 983	139 952	4 084 031
Securities in trading portfolio	1 167 447	715 390	452 057
Securities in investment portfolio	515 721	115 167	400 554
Credits to the budget	5 619	5 619	0
Credits to public enterprises	130 318	61 351	68 967
Credits to private enterprises	2 111 145	1 205 610	905 535
Credits to individuals and households	560 411	544 842	15 569
Credits to nonfinancial institutions and other clients	2 807 493	1 817 422	990 071
EARNING ASSETS	8 714 644	2 787 931	5 926 713
Assets for resale	14 936	14 936	0
Claims on interest and other assets	214 439	135 849	78 590
Fixed assets	379 047	379 047	0
ASSETS, TOTAL	10 074 230	3 744 889	6 329 341
Including assets in pawn	558 966	237 860	321 106
LIABILITIES AND CAPITAL			
Deposits by banks	737 278	218 218	519 060
Deposits by other financial institutions	125 812	69 665	56 147
Deposits by nonfinancial institutions and other clients	6 643 183	2 971 912	3 671 271
DEPOSITS, TOTAL	7 506 273	3 259 795	4 246 478
Short-term attracted resources	130 432	42 327	88 105
Interest payments and other liabilities	751 125	540 984	210 141
Long-term attracted resources	222 095	23 410	198 685
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	8 609 925	3 866 516	4 743 409
Capital	1 072 128	1 072 128	0
Reserves	392 177	392 177	0
CAPITAL AND RESERVES	1 464 305	1 464 305	0
LIABILITIES AND OWN FUNDS, TOTAL	10 074 230	5 330 821	4 743 409
Credit substitutes	734 339	261 276	473 063
Derivatives	408 699	56 253	352 446
OFF-BALANCE-SHEET LIABILITIES	1 143 038	317 529	825 509

Source: BNB.

1.7.6. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF SEPTEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	133 657	4 097	129 560
Interest revenue on credits to nonfinancial institutions and other clients	261 699	177 588	84 111
Revenue from investment portfolio securities	32 120	13 193	18 927
INTEREST REVENUE	427 476	194 878	232 598
Interest expenditure on deposits of banks and other financial institutions	23 509	6 907	16 602
Interest expenditure on deposits of nonfinancial institutions and other clients	101 280	33 607	67 673
Interest expenditure on attracted resources	10 827	875	9 952
INTEREST EXPENDITURE	135 616	41 389	94 227
NET INTEREST INCOME	291 860	153 489	138 371
Profit/loss from trade and revaluation	283 006		
(net of provisions on losses from credits)	103 058		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	471 808		
Other noninterest revenue	141 178		
Operating result prior to operating expenditure	612 986		
Operating expenditure	316 188		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	296 798		
Profit/loss from revaluation and extra revenue/expenditure	53 303		
Pre-tax profit/loss	350 101		
Post-tax profit/loss, net	238 811		
CURRENT PROFIT/LOSS	238 811		

Source: BNB.

1.8. BANK GROUPS *

(as of 30 September 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	Economic and Investment Bank (former 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
250	Citibank N. A., 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 SEPTEMBER 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	734 233	1 698 696	43.22
Group II	248 851	938 917	26.50
Group III	143 773	732 835	19.62
Group IV	226 667	448 421	50.55
Group V			
Total for the banking system	1 353 524	3 818 869	35.44

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

Source: BNB.

**1.10. CREDIT PORTFOLIO OF
COMMERCIAL BANKS**

Commercial bank groups	Credits	September 2000
Group I		
	TOTAL (thousand BGN)	3 724 872
	Standard (%)	96.67
	Watch (%)	1.18
	Substandard (%)	0.63
	Doubtful (%)	0.43
	Loss (%)	1.09
	Provisions (%)	4.29
Group II		
	TOTAL (thousand BGN)	1 796 775
	Standard (%)	79.96
	Watch (%)	2.73
	Substandard (%)	0.32
	Doubtful (%)	1.49
	Loss (%)	15.50
	Provisions (%)	17.45
Group III		
	TOTAL (thousand BGN)	950 087
	Standard (%)	90.26
	Watch (%)	5.40
	Substandard (%)	0.86
	Doubtful (%)	1.52
	Loss (%)	1.95
	Provisions (%)	5.58
Group IV		
	TOTAL (thousand BGN)	597 311
	Standard (%)	81.20
	Watch (%)	8.85
	Substandard (%)	2.88
	Doubtful (%)	3.06
	Loss (%)	4.02
	Provisions (%)	8.88
Group V		
	TOTAL (thousand BGN)	557 286
	Standard (%)	95.36
	Watch (%)	1.96
	Substandard (%)	1.61
	Doubtful (%)	0.36
	Loss (%)	0.71
	Provisions (%)	2.77
Banking system, total		
	TOTAL (thousand BGN)	7 626 331
	Standard (%)	90.63
	Watch (%)	2.73
	Substandard (%)	0.84
	Doubtful (%)	1.02
	Loss (%)	4.79
	Provisions (%)	7.80

Source: BNB.

1.11. HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups	September 2000*	
Group I	Primary liquidity	9.66
	Secondary liquidity	22.52
Group II	Primary liquidity	10.51
	Secondary liquidity	30.59
Group III	Primary liquidity	11.06
	Secondary liquidity	39.73
Group IV	Primary liquidity	11.99
	Secondary liquidity	27.22
Group V	Primary liquidity	7.21
	Secondary liquidity	11.33
Total for the banking system	Primary liquidity	10.01
	Secondary liquidity	26.43

* 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 SEPTEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	370 472	194 958	175 514
Claims on banks and other financial institutions	2 507 600	46 166	2 461 434
Securities in trading portfolio	492 999	383 532	109 467
Securities in investment portfolio	380 043	103 291	276 752
Credits to the budget	1 963	1 963	0
Credits to public enterprises	54 574	27 298	27 276
Credits to private enterprises	501 362	353 001	148 361
Credits to individuals and households	499 552	499 414	138
Credits to nonfinancial institutions and other clients	1 057 451	881 676	175 775
EARNING ASSETS	4 438 093	1 414 665	3 023 428
Assets for resale	0	0	0
Claims on interest and other assets	110 313	68 039	42 274
Fixed assets	167 550	167 550	0
ASSETS, TOTAL	5 086 428	1 845 212	3 241 216
Including assets in pawn	310 210	162 268	147 942
LIABILITIES AND CAPITAL			
Deposits by banks	212 981	26 753	186 228
Deposits by other financial institutions	27 812	8 925	18 887
Deposits by nonfinancial institutions and other clients	3 595 284	1 770 340	1 824 944
DEPOSITS, TOTAL	3 836 077	1 806 018	2 030 059
Short-term attracted resources	24 172	19 993	4 179
Interest payments and other liabilities	405 367	363 640	41 727
Long-term attracted resources	51 301	0	51 301
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 316 917	2 189 651	2 127 266
Capital	534 117	534 117	0
Reserves	235 394	235 394	0
CAPITAL AND RESERVES	769 511	769 511	0
LIABILITIES AND OWN FUNDS, TOTAL	5 086 428	2 959 162	2 127 266
Credit substitutes	223 237	30 462	192 775
Derivatives	168 742	16 146	152 596
OFF-BALANCE-SHEET LIABILITIES	391 979	46 608	345 371

Source: BNB.

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	75 591	1 066	74 525
Interest revenue on credits to nonfinancial institutions and other clients	116 031	99 502	16 529
Revenue from investment portfolio securities	17 649	4 415	13 234
INTEREST REVENUE	209 271	104 983	104 288
Interest expenditure on deposits of banks and other financial institutions	1 762	340	1 422
Interest expenditure on deposits of nonfinancial institutions and other clients	55 920	25 304	30 616
Interest expenditure on attracted resources	172	76	96
INTEREST EXPENDITURE	57 854	25 720	32 134
NET INTEREST INCOME	151 417	79 263	72 154
Profit/loss from trade and revaluation	221 065		
(net of provisions for credit losses)	30 063		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	342 419		
Other noninterest revenue	65 279		
Operating result prior to operating expenditure	407 698		
Operating expenditure	121 407		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	286 291		
Profit/loss from revaluation and extra revenue/expenditure	14 521		
Pre-tax profit/loss	300 812		
Post-tax profit/loss, net	207 840		
CURRENT PROFIT/LOSS	207 840		

Source: BNB.

1.12.3. MONTHLY BALANCE SHEET OF GROUP II BANKS AS OF SEPTEMBER 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	187 242	122 754	64 488
Claims on banks and other financial institutions	893 609	44 377	849 232
Securities in trading portfolio	328 371	137 324	191 047
Securities in investment portfolio	116 139	3 607	112 532
Credits to the budget	264	264	0
Credits to public enterprises	41 510	15 550	25 960
Credits to private enterprises	515 976	406 731	109 245
Credits to individuals and households	31 924	31 373	551
Credits to nonfinancial institutions and other clients	589 674	453 918	135 756
EARNING ASSETS	1 927 793	639 226	1 288 567
Assets for resale	2 943	2 943	0
Claims on interest and other assets	28 691	22 827	5 864
Fixed assets	97 215	97 215	0
ASSETS, TOTAL	2 243 884	884 965	1 358 919
Including assets in pawn	118 832	18 767	100 065
LIABILITIES AND CAPITAL			
Deposits by banks	102 092	34 414	67 678
Deposits by other financial institutions	11 286	7 771	3 515
Deposits by nonfinancial institutions and other clients	1 669 011	653 657	1 015 354
DEPOSITS, TOTAL	1 782 389	695 842	1 086 547
Short-term attracted resources	0	0	0
Interest payments and other liabilities	154 587	119 129	35 458
Long-term attracted resources	35 163	2 715	32 448
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 972 139	817 686	1 154 453
Capital	182 781	182 781	0
Reserves	88 964	88 964	0
CAPITAL AND RESERVES	271 745	271 745	0
LIABILITIES AND OWN FUNDS, TOTAL	2 243 884	1 089 431	1 154 453
Credit substitutes	133 522	46 485	87 037
Derivatives	33 372	5 679	27 693
OFF-BALANCE-SHEET LIABILITIES	166 894	52 164	114 730

Source: BNB.

1.12.4. MONTHLY INCOME STATEMENT OF GROUP II BANKS AS OF SEPTEMBER 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	26 995	1 427	25 568
Interest revenue on credits to nonfinancial institutions and other clients	51 501	39 751	11 750
Revenue from investment portfolio securities	8 061	5 906	2 155
INTEREST REVENUE	86 557	47 084	39 473
Interest expenditure on deposits of banks and other financial institutions	2 369	959	1 410
Interest expenditure on deposits of nonfinancial institutions and other clients	23 425	4 284	19 141
Interest expenditure on attracted resources	1 125	13	1 112
INTEREST EXPENDITURE	26 919	5 256	21 663
NET INTEREST INCOME	59 638	41 828	17 810
Profit/loss from trade and revaluation	28 744		
(net of provisions for credit losses)	59 804		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	28 578		
Other noninterest revenue	47 778		
Operating result prior to operating expenditure	76 356		
Operating expenditure	91 019		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-14 663		
Profit/loss from revaluation and extra revenue/expenditure	26 791		
Pre-tax profit/loss	12 128		
Post-tax profit/loss, net	2 801		
CURRENT PROFIT/LOSS	2 801		

Source: BNB.

1.12.5. MONTHLY BALANCE SHEET OF GROUP III BANKS AS OF SEPTEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	108 127	66 651	41 476
Claims on banks and other financial institutions	364 905	25 782	339 123
Securities in trading portfolio	226 706	144 917	81 789
Securities in investment portfolio	6 497	3 014	3 483
Credits to the budget	3 165	3 165	0
Credits to public enterprises	24 345	14 222	10 123
Credits to private enterprises	494 650	232 725	261 925
Credits to individuals and households	9 978	8 661	1 317
Credits to nonfinancial institutions and other clients	532 138	258 773	273 365
EARNING ASSETS	1 130 246	432 486	697 760
Assets for resale	445	445	0
Claims on interest and other assets	31 014	15 963	15 051
Fixed assets	51 751	51 751	0
ASSETS, TOTAL	1 321 583	567 296	754 287
Including assets in pawn	77 445	52 918	24 527
LIABILITIES AND CAPITAL			
Deposits by banks	151 723	98 188	53 535
Deposits by other financial institutions	37 026	24 698	12 328
Deposits by nonfinancial institutions and other clients	789 018	358 845	430 173
DEPOSITS, TOTAL	977 767	481 731	496 036
Short-term attracted resources	69 516	12 125	57 391
Interest payments and other liabilities	66 911	30 654	36 257
Long-term attracted resources	54 323	16 967	37 356
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 168 517	541 477	627 040
Capital	108 191	108 191	0
Reserves	44 875	44 875	0
CAPITAL AND RESERVES	153 066	153 066	0
LIABILITIES AND OWN FUNDS, TOTAL	1 321 583	694 543	627 040
Credit substitutes	204 929	90 489	114 440
Derivatives	124 418	14 747	109 671
OFF-BALANCE-SHEET LIABILITIES	329 347	105 236	224 111

Source: BNB.

1.12.6. MONTHLY INCOME STATEMENT OF GROUP III BANKS AS OF SEPTEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	11 570	1 248	10 322
Interest revenue on credits to nonfinancial institutions and other clients	41 841	21 620	20 221
Revenue from investment portfolio securities	3 531	2 273	1 258
INTEREST REVENUE	56 942	25 141	31 801
Interest expenditure on deposits of banks and other financial institutions	5 655	1 956	3 699
Interest expenditure on deposits of nonfinancial institutions and other clients	10 621	2 194	8 427
Interest expenditure on attracted resources	4 555	560	3 995
INTEREST EXPENDITURE	20 831	4 710	16 121
NET INTEREST INCOME	36 111	20 431	15 680
Profit/loss from trade and revaluation (net of provisions for credit losses)	21 281		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	56 794		
Other noninterest revenue	7 051		
Operating result prior to operating expenditure	63 845		
Operating expenditure	51 700		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	12 145		
Profit/loss from revaluation and extra revenue/expenditure	3 180		
Pre-tax profit/loss	15 325		
Post-tax profit/loss, net	11 279		
CURRENT PROFIT/LOSS	11 279		

Source: BNB.

1.12.7. MONTHLY BALANCE SHEET OF GROUP IV BANKS AS OF SEPTEMBER 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	49 409	29 318	20 091
Claims on banks and other financial institutions	226 418	14 951	211 467
Securities in trading portfolio	102 311	39 798	62 513
Securities in investment portfolio	12 945	5 158	7 787
Credits to the budget	227	227	0
Credits to public enterprises	9 835	4 281	5 554
Credits to private enterprises	294 716	96 560	198 156
Credits to individuals and households	13 059	4 025	9 034
Credits to nonfinancial institutions and other clients	317 837	105 093	212 744
EARNING ASSETS	659 511	165 000	494 511
Assets for resale	11 548	11 548	0
Claims on interest and other assets	39 183	26 761	12 422
Fixed assets	50 254	50 254	0
ASSETS, TOTAL	809 905	282 881	527 024
Including assets in pawn	52 479	3 907	48 572
LIABILITIES AND CAPITAL			
Deposits by banks	101 006	9 495	91 511
Deposits by other financial institutions	42 359	27 153	15 206
Deposits by nonfinancial institutions and other clients	268 861	98 227	170 634
DEPOSITS, TOTAL	412 226	134 875	277 351
Short-term attracted resources	36 744	10 209	26 535
Interest payments and other liabilities	58 034	24 167	33 867
Long-term attracted resources	67 793	3 728	64 065
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	574 797	172 979	401 818
Capital	213 341	213 341	0
Reserves	21 767	21 767	0
CAPITAL AND RESERVES	235 108	235 108	0
LIABILITIES AND OWN FUNDS, TOTAL	809 905	408 087	401 818
Credit substitutes	89 881	66 238	23 643
Derivatives	29 358	6 039	23 319
OFF-BALANCE-SHEET LIABILITIES	119 239	72 277	46 962

Source: BNB.

1.12.8. MONTHLY INCOME STATEMENT OF GROUP IV BANKS AS OF SEPTEMBER 2000
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 942	212	10 730
Interest revenue on credits to nonfinancial institutions and other clients	31 819	9 815	22 004
Revenue from investment portfolio securities	2 616	336	2 280
INTEREST REVENUE	45 377	10 363	35 014
Interest expenditure on deposits of banks and other financial institutions	6 923	925	5 998
Interest expenditure on deposits of nonfinancial institutions and other clients	5 888	1 175	4 713
Interest expenditure on attracted resources	3 858	226	3 632
INTEREST EXPENDITURE	16 669	2 326	14 343
NET INTEREST INCOME	28 708	8 037	20 671
Profit/loss from trade and revaluation (net of provisions for credit losses)	8 230		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	18 841		
Other noninterest revenue	18 097		
Operating result prior to operating expenditure	14 209		
Operating expenditure	32 306		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	34 122		
Profit/loss from revaluation and extra revenue/expenditure	-1 816		
Pre-tax profit/loss	7 962		
Post-tax profit/loss, net	6 146		
CURRENT PROFIT/LOSS	3 206		

Source: BNB.

1.12.9. MONTHLY BALANCE SHEET OF GROUP V BANKS AS OF SEPTEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	35 914	13 445	22 469
Claims on banks and other financial institutions	231 451	8 676	222 775
Securities in trading portfolio	17 060	9 819	7 241
Securities in investment portfolio	97	97	0
Credits to the budget	0	0	0
Credits to public enterprises	54	0	54
Credits to private enterprises	304 441	116 593	187 848
Credits to individuals and households	5 898	1 369	4 529
Credits to nonfinancial institutions and other clients	310 393	117 962	192 431
EARNING ASSETS	559 001	136 554	422 447
Assets for resale	0	0	0
Claims on interest and other assets	5 238	2 259	2 979
Fixed assets	12 277	12 277	0
ASSETS, TOTAL	612 430	164 535	447 895
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	169 476	49 368	120 108
Deposits by other financial institutions	7 329	1 118	6 211
Deposits by nonfinancial institutions and other clients	321 009	90 843	230 166
DEPOSITS, TOTAL	497 814	141 329	356 485
Short-term attracted resources	0	0	0
Interest payments and other liabilities	66 226	3 394	62 832
Long-term attracted resources	13 515	0	13 515
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	577 555	144 723	432 832
Capital	33 698	33 698	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	34 875	34 875	0
LIABILITIES AND OWN FUNDS, TOTAL	612 430	179 598	432 832
Credit substitutes	82 770	27 602	55 168
Derivatives	52 809	13 642	39 167
OFF-BALANCE-SHEET LIABILITIES	135 579	41 244	94 335

Source: BNB.

1.12.10. MONTHLY INCOME STATEMENT OF GROUP V BANKS AS OF SEPTEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	8 559	144	8 415
Interest revenue on credits to nonfinancial institutions and other clients	20 507	6 900	13 607
Revenue from investment portfolio securities	263	263	0
INTEREST REVENUE	29 329	7 307	22 022
Interest expenditure on deposits of banks and other financial institutions	6 800	2 727	4 073
Interest expenditure on deposits of nonfinancial institutions and other clients	5 426	650	4 776
Interest expenditure on attracted resources	1 117	0	1 117
INTEREST EXPENDITURE	13 343	3 377	9 966
NET INTEREST INCOME	15 986	3 930	12 056
Profit/loss from trade and revaluation	3 686		
(net of provisions for credit losses)	-6 248		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	25 920		
Other noninterest revenue	6 861		
Operating result prior to operating expenditure	32 781		
Operating expenditure	17 940		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	14 841		
Profit/loss from revaluation and extra revenue/expenditure	849		
Pre-tax profit/loss	15 690		
Post-tax profit/loss, net	13 685		
CURRENT PROFIT/LOSS	13 685		

Source: BNB.

1.13. INTERBANK MONEY MARKET

September 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	22 353	13 700	1 785	37 838	3.95	4.33	4.09	56 469
4	55 852	4 899	0	60 751	3.38	3.58	3.39	88 421
5	48 491	4 600	2 156	55 247	3.06	3.30	3.08	115 901
7	45 580	5 276	5 111	55 967	3.09	3.38	3.12	86 322
8	47 810	11 542	3 653	63 005	3.27	3.15	3.25	85 791
11	44 616	8 550	0	53 166	3.18	3.25	3.19	31 392
12	43 906	3 300	295	47 501	3.39	3.00	3.36	29 864
13	55 463	8 350	784	64 597	3.05	2.95	3.04	43 023
14	68 425	13 500	1 326	83 251	3.21	3.09	3.19	28 673
15	60 570	19 312	6142	86 024	3.31	3.27	3.30	- 20 877
18	62 850	5 507	1535	69 892	3.49	3.41	3.48	- 61 134
19	59 805	4 027	640	64 472	4.17	4.34	4.18	- 71 149
20	56 683	2 510	1 883	61 076	4.45	4.29	4.44	- 27 650
21	48 210	5 075	3924	57 209	4.09	4.29	4.11	- 2 945
25	62 150	5 751	249	68 150	4.06	4.33	4.08	31 116
26	54 049	5 853	1 079	60 981	3.72	3.84	3.73	60 040
27	53 626	1 020	866	55 512	3.37	3.50	3.37	68 151
28	56 910	510	2 053	59 473	2.94	3.00	2.94	73 169
29	48 041	8 123	1 858	58 022	2.46	2.64	2.48	25 382
Monthly, average	52 389	6 916	1 860	61 165	3.45	3.47	3.46	31 647

* 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)

September 2000	Banking sector		Bulgarian National Bank	
	Forex bought	Forex sold	Forex bought	Forex sold
1	32 214 907	26 135 406	2 261 968	136 387
4	30 012 316	30 560 416	566 005	46 796
5	25 451 734	27 843 415	838 454	167 593
7	41 956 944	34 931 016	455 321	64 685
8	34 363 897	72 047 798	871 509	45 821 729
11	27 407 996	22 349 167	61 698	77 683
12	26 240 985	24 908 504	1 372 128	192 039
13	35 496 807	30 495 783	4 006 709	132 471
14	27 331 099	26 879 119	580 322	124 072
15	19 615 233	21 720 543	2 294 328	362 346
18	48 578 854	36 941 290	15 106 266	215 078
19	47 211 141	43 567 771	10 008 179	266 784
20	35 401 094	35 449 054	3 005 959	200 289
21	40 067 712	48 222 474	1 780 747	99 162
25	38 009 720	39 680 308	124 124	8 251
26	31 168 323	33 076 078	41 391	338 236
27	38 796 674	38 737 595	1 582 312	146 229
28	61 075 565	60 233 680	66 223	686 858
29	41 747 140	42 650 901	1 469 830	90 319
Monthly, total	682 148 141	696 430 318	46 493 473	49 177 007
Daily, average	35 902 534	36 654 227	2 447 025	2 588 264

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
IX.2000	5 461	348
incl. daily		
1	325	11
4	379	12
5	340	34
7	328	16
8	398	27
11	515	13
12	289	12
13	179	14
14	236	4
15	239	18
18	264	17
19	276	24
20	133	20
21	353	18
25	359	37
26	251	21
27	151	8
28	228	19
29	218	23

* 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	24.XI'99	4.46	4.54
13.I'99	5.08	5.17	1.XII'99	4.46	4.54
20.I'99	5.08	5.17	8.XII'99	4.46	4.54
27.I'99	5.04	5.13	15.XII'99	4.46	4.54
3.II'99	5.04	5.13	22.XII'99	4.46	4.54
10.II'99	4.99	5.08	29.XII'99	4.46	4.54
17.II'99	4.91	5.00	5.I.2000	4.42	4.49
24.II'99	4.91	5.00	12.I.2000	4.26	4.32
3.III'99	4.91	5.00	19.I.2000	4.13	4.20
10.III'99	4.83	4.92	26.I.2000	3.93	3.99
17.III'99	4.87	4.96	2.II.2000	3.68	3.73
24.III'99	4.83	4.92	9.II.2000	3.40	3.44
31.III'99	4.79	4.88	16.II.2000	3.23	3.27
7.IV'99	4.75	4.84	23.II.2000	3.11	3.15
14.IV'99	4.71	4.79	1.III.2000	3.03	3.07
21.IV'99	4.67	4.75	8.III.2000	3.03	3.07
28.IV'99	4.63	4.71	15.III.2000	3.48	3.53
5.V'99	4.54	4.62	22.III.2000	3.56	3.61
12.V'99	4.50	4.58	29.III.2000	3.56	3.61
19.V'99	4.46	4.54	5.IV.2000	3.64	3.69
26.V'99	4.42	4.49	12.IV.2000	3.60	3.65
2.VI'99	4.42	4.49	19.IV.2000	3.60	3.65
9.VI'99	4.42	4.49	26.IV.2000	3.64	3.69
6.VI'99	4.42	4.49	3.V.2000	3.64	3.69
23.VI'99	4.50	4.58	10.V.2000	3.56	3.61
30.VI'99	4.75	4.84	17.V.2000	3.48	3.53
7.VII'99	4.79	4.88	25.V.2000	3.44	3.48
14.VII'99	4.79	4.88	31.V.2000	3.44	3.48
21.VII'99	4.79	4.88	7.VI.2000	3.44	3.48
28.VII'99	4.79	4.88	14.VI.2000	3.60	3.65
4.VIII'99	4.79	4.88	21.VI.2000	4.17	4.24
11.VIII'99	4.75	4.83	28.VI.2000	4.05	4.11
18.VIII'99	4.75	4.83	5.VII.2000	3.93	3.99
25.VIII'99	4.79	4.88	12.VII.2000	3.72	3.78
1.IX'99	4.75	4.84	19.VII.2000	3.44	3.48
8.IX'99	4.75	4.84	26.VII.2000	3.44	3.48
15.IX'99	4.71	4.79	2.VIII.2000	3.48	3.53
23.IX'99	4.63	4.71	9.VIII.2000	3.48	3.53
29.IX'99	4.50	4.58	16.VIII.2000	3.44	3.48
6.X'99	4.46	4.54	23.VIII.2000	3.72	3.78
13.X'99	4.42	4.49	30.VIII.2000	4.01	4.07
20.X'99	4.42	4.49	7.IX.2000	3.85	3.90
27.X'99	4.42	4.49	13.IX.2000	3.81	3.86
3.XI'99	4.46	4.54	20.IX.2000	3.93	3.99
10.XI'99	4.46	4.54	27.IX.2000	4.01	4.07
17.XI'99	4.46	4.54			

Source: BNB.

1.17. INTEREST RATES AND GOVERNMENT SECURITIES YIELD

Indicators	1999											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
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
SHORT-TERM INTEREST RATES (average-weighted)												
Interest rates on deposits extended in the interbank market	2.76	2.71	3.08	2.87	2.53	3.38	3.23	3.69	2.65	3.03	3.04	2.62
up to one day	2.48	2.34	2.73	2.43	2.17	3.25	2.88	3.45	2.07	2.75	2.55	2.30
from one to three days	2.48	2.50	3.17	2.85	2.39	3.51	3.27	4.01	2.28	2.80	2.52	2.28
from three days to one week	2.94	2.84	3.26	3.02	2.71	3.45	3.66	3.62	2.90	3.43	3.26	2.73
from one week to one month	3.33	3.31	3.63	3.37	3.36	3.54	3.78	4.21	3.68	3.68	3.71	3.76
over one month	3.53	-	4.08	4.42	3.66	3.42	4.36	4.56	4.28	4.64	5.62	5.08
Interest rates on time deposits												
BGN	3.28	3.27	3.28	3.29	3.27	3.26	3.27	3.25	3.25	3.24	3.25	3.25
EUR*	1.99	1.94	1.90	1.88	1.88	1.86	1.91	1.92	1.96	2.01	2.01	2.02
USD	3.57	3.54	3.52	3.52	3.38	3.51	3.49	3.52	3.53	3.48	3.48	3.53
Interest rates on demand deposits												
BGN	0.24	0.24	0.25	0.23	0.24	0.25	0.25	0.24	0.25	0.25	0.26	0.26
EUR*	0.95	0.89	0.79	0.68	0.66	0.67	0.69	0.73	0.71	0.66	0.68	0.72
USD	1.89	1.85	1.80	1.80	1.77	1.74	1.75	1.71	1.70	1.73	1.60	1.67
Interest rates on credits												
BGN	14.42	13.71	14.64	13.84	13.33	13.79	12.36	13.80	13.62	13.36	13.51	12.41
EUR*	7.63	7.49	7.19	8.69	9.39	9.16	9.94	10.10	10.07	9.41	8.91	10.16
USD	10.15	11.31	11.71	9.25	10.46	9.51	9.49	8.70	11.31	10.25	9.54	11.24
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
LONG-TERM INTEREST RATES (average-weighted)												
Interest rates on credits												
BGN	16.60	16.11	16.81	16.25	16.18	15.40	15.92	16.49	16.77	15.59	15.49	14.85
EUR*	13.34	14.32	11.75	10.49	10.75	12.01	10.41	9.20	11.40	8.27	9.57	10.60
USD	15.16	14.47	14.92	14.24	14.66	16.15	13.05	17.30	10.56	14.76	13.38	13.78
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
Indicators	2000											
	I	II	III	IV	V	VI	VII	VIII	IX			
BASE INTEREST RATE (at end of period)	3.99	3.15	3.61	3.69	3.48	4.11	3.48	4.07	4.07			
SHORT-TERM INTEREST RATES (average-weighted)												
Interest rates on deposits extended in the interbank market	1.23	1.48	2.86	3.17	3.22	4.31	2.84	3.71	3.51			
up to one day	0.81	1.33	2.71	3.07	3.10	4.29	2.80	3.75	3.44			
from one to three days	0.83	1.28	2.86	2.93	3.14	4.23	2.68	3.41	3.12			
from three days to one week	1.29	1.93	3.08	3.54	3.51	4.71	3.09	3.86	3.96			
from one week to one month	2.93	2.72	3.36	3.92	3.68	4.47	3.53	4.07	4.11			
over one month	3.82	3.84	4.32	4.58	4.38	3.54	4.06	4.30	5.08			
Interest rates on time deposits												
BGN	3.23	2.78	3.27	3.12	2.87	3.29	2.95	3.40	3.25			
EUR*	2.12	2.42	2.60	2.53	2.58	3.03	3.32	3.38	3.57			
USD	3.53	4.30	4.41	4.52	4.68	4.73	4.64	4.61	4.67			
Interest rates on demand deposits												
BGN	0.26	0.25	0.25	0.24	0.26	0.26	0.25	0.28	0.27			
EUR*	0.76	0.75	0.67	0.78	0.80	0.65	0.72	0.64	0.54			
USD	1.74	1.67	1.64	1.79	1.58	1.36	1.48	1.64	1.67			
Interest rates on credits												
BGN	12.49	11.87	9.54	13.57	13.79	12.52	10.95	12.72	11.73			
EUR*	8.85	9.36	8.59	8.72	13.10	10.77	11.49	12.84	8.22			
USD	11.64	11.00	11.94	11.75	13.91	12.13	12.55	13.68	10.69			
Yield of government securities issues	5.20	4.21	4.09	3.67	4.20	3.87	3.68	4.36	3.96			
LONG-TERM INTEREST RATES (average-weighted)												
Interest rates on credits												
BGN	15.06	14.75	15.15	16.28	15.86	15.40	12.88	14.06	15.79			
EUR*	10.79	12.94	10.61	13.07	12.37	12.43	12.71	13.22	11.06			
USD	14.29	17.40	15.07	13.99	16.92	17.23	12.69	16.51	16.16			
Yield of government securities issues	8.31	7.96	7.73	7.49	7.36	7.45	7.33	7.03	6.95			

* 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
September	0.93	0.25	-1.42	-2.08

* 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	Date	Yield		Interest rate (EUR) (If)	Interest differential ²
	to maturity	effective ¹ (I)				to maturity	effective ¹ (I)		
6.I'99	1.28	5.22	3.21	1.95	24.XI'99	1.12	4.54	3.45	1.05
13.I'99	1.27	5.18	3.18	1.94	1.XII'99	1.12	4.54	3.45	1.05
20.I'99	1.27	5.18	3.05	2.06	8.XII'99	1.12	4.54	3.46	1.04
27.I'99	1.26	5.14	3.08	1.99	15.XII'99	1.12	4.54	3.46	1.04
3.II'99	1.26	5.14	3.10	1.98	22.XII'99	1.12	4.54	3.46	1.04
10.II'99	1.25	5.08	3.11	1.91	29.XII'99	1.12	4.54	3.35	1.15
17.II'99	1.23	5.00	3.09	1.86	5.I.2000	1.11	4.49	3.34	1.12
24.II'99	1.23	5.00	3.08	1.86	12.I.2000	1.07	4.32	3.32	0.97
4.III'99	1.23	5.00	3.11	1.83	19.I.2000	1.03	4.20	3.31	0.87
10.III'99	1.21	4.92	3.08	1.78	26.I.2000	0.98	3.99	3.33	0.64
17.III'99	1.22	4.96	3.04	1.87	2.II.2000	0.92	3.73	3.49	0.23
24.III'99	1.21	4.92	3.01	1.85	9.II.2000	0.85	3.44	3.49	-0.04
31.III'99	1.20	4.88	2.97	1.85	16.II.2000	0.81	3.27	3.49	-0.21
7.IV'99	1.19	4.84	2.90	1.88	23.II.2000	0.78	3.15	3.63	-0.47
14.IV'99	1.18	4.79	2.64	2.10	1.III.2000	0.76	3.07	3.63	-0.54
21.IV'99	1.17	4.75	2.60	2.10	8.III.2000	0.76	3.07	3.67	-0.58
28.IV'99	1.16	4.71	2.59	2.07	15.III.2000	0.87	3.53	3.79	-0.26
5.V'99	1.14	4.62	2.58	1.99	22.III.2000	0.89	3.61	3.77	-0.15
12.V'99	1.13	4.58	2.58	1.95	29.III.2000	0.89	3.61	3.82	-0.20
19.V'99	1.12	4.54	2.59	1.90	5.IV.2000	0.91	3.69	3.83	-0.13
26.V'99	1.11	4.49	2.58	1.87	12.IV.2000	0.90	3.65	3.92	-0.26
2.VI'99	1.11	4.49	2.60	1.84	19.IV.2000	0.90	3.65	3.95	-0.29
9.VI'99	1.11	4.49	2.60	1.84	26.IV.2000	0.91	3.69	4.04	-0.33
16.VI'99	1.11	4.49	2.63	1.82	3.V.2000	0.91	3.69	4.18	-0.47
23.VI'99	1.13	4.58	2.65	1.88	10.V.2000	0.89	3.61	4.30	-0.66
30.VI'99	1.19	4.84	2.67	2.11	17.V.2000	0.87	3.53	4.44	-0.87
7.VII'99	1.20	4.88	2.66	2.16	25.V.2000	0.86	3.48	4.43	-0.90
14.VII'99	1.20	4.88	2.66	2.16	31.V.2000	0.86	3.48	4.45	-0.93
21.VII'99	1.20	4.88	2.70	2.12	7.VI.2000	0.86	3.48	4.41	-0.88
28.VII'99	1.20	4.88	2.68	2.14	14.VI.2000	0.90	3.65	4.53	-0.84
4.VIII'99	1.20	4.88	2.70	2.12	21.VI.2000	1.04	4.24	4.52	-0.27
11.VIII'99	1.19	4.83	2.70	2.08	28.VI.2000	1.01	4.11	4.54	-0.41
18.VIII'99	1.19	4.83	2.68	2.10	5.VII.2000	0.98	3.99	4.54	-0.53
25.VIII'99	1.20	4.88	2.69	2.13	12.VII.2000	0.93	3.78	4.54	-0.72
1.IX'99	1.19	4.84	2.70	2.08	19.VII.2000	0.86	3.48	4.63	-1.09
8.IX'99	1.19	4.84	2.68	2.10	26.VII.2000	0.86	3.48	4.63	-1.09
15.IX'99	1.18	4.79	2.69	2.05	2.VIII.2000	0.87	3.53	4.64	-1.06
23.IX'99	1.16	4.71	2.70	1.96	9.VIII.2000	0.87	3.53	4.64	-1.07
29.IX'99	1.13	4.58	3.09	1.44	16.VIII.2000	0.86	3.48	4.83	-1.28
6.X'99	1.12	4.54	3.29	1.20	23.VIII.2000	0.93	3.78	4.87	-1.04
13.X'99	1.11	4.49	3.36	1.10	30.VIII.2000	1.00	4.07	4.88	-0.78
20.X'99	1.11	4.49	3.45	1.01	7.IX.2000	0.96	3.90	4.87	-0.92
27.X'99	1.11	4.49	3.50	0.96	13.IX.2000	0.95	3.86	4.84	-0.93
3.XI'99	1.12	4.54	3.53	0.97	20.IX.2000	0.98	3.99	4.82	-0.79
10.XI'99	1.12	4.54	3.46	1.04	27.IX.2000	1.00	4.07	4.89	-0.78
17.XI'99	1.12	4.54	3.45	1.05					

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
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
5.IX.2000	69.92	69.92	69.92
8.IX.2000	60.00	60.00	60.00
13.IX.2000	67.90	72.50	68.08
14.IX.2000	69.08	69.78	69.46
15.IX.2000	69.45	70.23	69.90
18.IX.2000	69.66	70.00	69.87
19.IX.2000	69.67	69.67	69.67
20.IX.2000	69.34	69.34	69.34
25.IX.2000	69.63	69.80	69.80
26.IX.2000	70.05	70.05	70.05
28.IX.2000	69.84	70.09	69.86

Note: Based on transactions entered in BNB register.

Source: BNB.

1.21. QUOTATIONS OF BULGARIAN BRADY BONDS

(USD per USD 100 nominal value)

Date	FLIRBs		IABs		DISCs	
	Bid	Offer	Bid	Offer	Bid	Offer
1.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
1.IX.2000	77.13	77.63	81.50	82.50	81.63	82.00
5.IX.2000	76.50	77.88	81.38	82.25	81.00	81.88
6.IX.2000	76.38	76.88	81.25	82.25	81.00	81.50
7.IX.2000	74.50	75.63	79.50	80.50	79.50	81.00
8.IX.2000	74.63	75.63	79.75	80.50	79.50	80.50
11.IX.2000	74.88	75.38	78.25	79.25	78.50	80.25
12.IX.2000	74.00	75.38	78.00	79.00	78.50	80.25
13.IX.2000	73.25	74.50	78.25	79.25	78.63	79.00
14.IX.2000	73.75	74.63	78.00	79.00	78.38	79.50
15.IX.2000	73.00	74.00	77.00	78.25	77.50	79.00
18.IX.2000	71.75	73.50	76.50	77.63	77.13	77.75
19.IX.2000	73.75	74.25	75.50	76.50	75.00	75.50
20.IX.2000	72.13	73.00	75.75	76.75	76.00	76.50
21.IX.2000	72.13	73.25	76.25	77.25	76.50	77.25
22.IX.2000	71.00	73.00	76.13	76.75	76.50	77.38
25.IX.2000	71.00	73.00	78.25	80.00	78.50	78.88
26.IX.2000	72.50	73.00	77.75	78.75	78.00	78.75
27.IX.2000	73.63	74.63	77.50	78.50	78.25	78.50
28.IX.2000	73.00	73.75	77.00	78.00	77.00	78.00
29.IX.2000	72.50	73.75	75.75	77.00	76.50	77.25

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	VIII	I – VIII
A. Current account ¹	-243.6	-96.0	-2.1	-341.7	-37.3	-64.6	16.0	-86.0	-31.8	98.2	-361.3
Goods: credit (FOB)	311.1	384.5	414.1	1109.7	355.1	373.6	441.3	1170.1	403.2	386.9	3069.9
Goods: debit (FOB)	-478.0	-492.5	-446.0	-1416.5	-403.6	-480.4	-527.0	-1410.9	-509.3	-460.5	-3797.2
<i>Trade balance</i> ²	<i>-166.9</i>	<i>-108.1</i>	<i>-31.9</i>	<i>-306.9</i>	<i>-48.5</i>	<i>-106.7</i>	<i>-85.6</i>	<i>-240.8</i>	<i>-106.1</i>	<i>-73.5</i>	<i>-727.3</i>
Services: credit	122.9	124.9	153.2	401.1	116.0	161.8	226.5	504.3	299.3	320.3	1525.0
Transportation ³	38.3	42.2	45.6	126.1	37.5	47.7	63.2	148.3	78.6	78.5	431.5
Travel ⁴	48.8	51.9	57.3	158.0	46.4	80.5	126.6	253.4	189.8	189.5	790.7
Other services	35.8	30.8	50.3	116.9	32.2	33.7	36.7	102.6	30.8	52.3	302.7
Services: debit	-113.7	-118.3	-131.7	-363.8	-125.2	-139.2	-145.2	-409.7	-144.8	-161.6	-1079.9
Transportation ³	-55.3	-54.6	-54.0	-163.9	-49.9	-59.1	-64.5	-173.5	-65.6	-66.4	-469.4
Travel ⁴	-36.3	-30.9	-39.2	-106.4	-37.7	-43.8	-46.9	-128.4	-53.2	-66.0	-354.0
Other services	-22.1	-32.8	-38.6	-93.5	-37.6	-36.3	-33.8	-107.7	-26.0	-29.3	-256.5
<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>22.6</i>	<i>81.3</i>	<i>94.6</i>	<i>154.5</i>	<i>158.7</i>	<i>445.1</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>-84.2</i>	<i>-4.3</i>	<i>-146.2</i>	<i>48.3</i>	<i>85.1</i>	<i>-282.3</i>
Income: credit	43.0	21.1	26.0	90.1	18.8	21.2	26.7	66.7	41.7	25.0	223.6
Income: debit	-146.8	-33.0	-36.4	-216.2	-13.9	-35.1	-43.2	-92.2	-153.9	-33.6	-495.8
<i>Income, net</i>	<i>-103.8</i>	<i>-11.9</i>	<i>-10.4</i>	<i>-126.0</i>	<i>4.8</i>	<i>-13.9</i>	<i>-16.4</i>	<i>-25.5</i>	<i>-112.2</i>	<i>-8.5</i>	<i>-272.3</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>-52.9</i>	<i>-98.1</i>	<i>-20.8</i>	<i>-171.7</i>	<i>-63.9</i>	<i>76.6</i>	<i>-554.6</i>
<i>Current transfers, net</i> ⁵	<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>21.6</i>	<i>193.3</i>
Current transfers, credit	21.8	20.4	23.5	65.6	22.2	37.7	41.4	101.3	37.3	28.5	232.7
Current transfers, debit	-3.9	-3.1	-4.8	-11.8	-6.6	-4.2	-4.7	-15.6	-5.2	-6.9	-39.5
B. Capital account ^{1, 6}	12.0	0.0	0.0	12.0	13.0	0.0	0.0	13.0	0.0	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	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>-24.3</i>	<i>-64.6</i>	<i>16.0</i>	<i>-73.0</i>	<i>-31.8</i>	<i>98.2</i>	<i>-336.3</i>
C. Financial account ^{1, 6}	-23.7	39.8	-18.5	-2.4	179.1	48.7	83.7	311.5	-144.8	-45.5	118.8
Direct investment abroad	-0.1	0.0	0.0	-0.1	0.0	0.0	-1.1	-1.1	2.4	0.4	1.6
Direct investment in Bulgaria ^{7, 8}	58.8	30.4	21.9	111.1	38.4	54.1	46.4	138.9	101.7	14.7	366.4
Portfolio investment – assets	-17.2	-5.3	-22.0	-44.4	7.6	-28.5	-35.3	-56.3	19.1	-24.3	-105.9
Shares	0.5	0.1	0.1	0.6	0.3	-0.2	-0.2	-0.1	-1.0	0.2	-0.2
Bonds	-17.7	-5.3	-22.0	-45.1	7.3	-28.4	-35.1	-56.2	20.0	-24.5	-105.7
Portfolio investment – liabilities	1.0	-1.7	1.1	0.5	3.8	11.5	6.5	21.8	2.6	-1.0	23.9
Shares	0.4	0.1	-2.0	-1.4	4.4	7.3	4.7	16.3	-0.1	-0.1	14.8
Bonds	0.6	-1.8	3.1	1.9	-0.5	4.2	1.8	5.4	2.7	-0.9	9.1

(continued)

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	I – VIII
Other investment – assets	-64.1	-38.9	-36.3	-139.2	76.9	-20.2	34.4	91.1	-320.2	19.0	-349.4
Trade credits, net	68.4	41.0	14.0	123.4	-0.6	-0.6	0.1	-1.1	0.2	-0.1	122.3
Loans	-7.9	-1.5	4.0	-5.3	-1.4	1.6	0.3	0.5	1.1	-1.2	-5.0
Commercial banks	-0.8	-2.2	-1.1	-4.0	-1.8	-0.5	0.1	-2.3	0.1	-1.2	-7.5
Other sectors	-7.0	0.7	5.1	-1.3	0.5	2.1	0.2	2.8	1.0	0.0	2.5
Currency and deposits	-122.3	-85.7	-67.2	-275.1	69.9	-35.6	24.8	59.1	-316.9	-5.6	-538.6
Commercial banks	-122.3	-85.7	-67.2	-275.1	66.2	-35.9	23.4	53.8	-316.2	-11.3	-548.9
Other sectors ⁹	0.0	0.0	0.0	0.0	3.6	0.4	1.3	5.3	-0.7	5.7	10.3
Other currency and deposits ¹⁰	15.2	7.3	9.0	31.6	7.7	13.1	9.1	30.0	14.7	22.7	99.0
Other assets	-17.5	0.0	3.9	-13.7	1.2	1.3	0.1	2.6	-19.3	3.1	-27.2
Other investment – liabilities	-2.2	55.2	16.7	69.7	52.5	31.9	32.8	117.2	49.7	-54.4	182.3
Trade credits, net	0.2	19.2	28.2	47.6	15.7	17.7	19.4	52.7	12.0	11.1	123.5
Loans	-8.8	16.2	-28.4	-20.9	19.7	9.7	20.7	50.0	12.3	-63.7	-22.3
General government	-0.5	-16.9	-41.1	-58.6	-0.7	-23.1	12.5	-11.3	4.3	-33.3	-99.0
Commercial banks	0.0	1.1	1.1	2.2	0.9	8.5	1.9	11.3	-1.0	-2.1	10.4
Other sectors ⁸	-8.3	32.1	11.6	35.5	19.4	24.3	6.3	50.0	9.1	-28.3	66.3
Nonresidents' deposits	4.9	8.0	8.2	21.1	11.8	3.2	-12.8	2.1	48.1	-3.8	67.6
Other liabilities	1.5	11.8	8.7	22.0	5.3	1.4	5.6	12.4	-22.8	2.0	13.5
<i>Groups A, B and C, total</i>	-255.3	-56.3	-20.6	-332.2	154.8	-15.9	99.7	238.5	-176.6	52.7	-217.5
D. Errors and omissions	100.9	35.3	1.3	137.6	-35.0	-53.1	-7.3	-95.5	49.5	-52.4	39.3
OVERALL BALANCE (groups A, B, C and D)	-154.4	-20.9	-19.3	-194.6	119.7	-69.0	92.4	143.1	-127.1	0.4	-178.2
E. Reserves and other financing	154.4	20.9	19.3	194.6	-119.7	69.0	-92.4	-143.1	127.1	-0.4	178.2
BNB forex reserves ¹¹	173.4	20.9	19.3	213.6	-163.4	55.6	-162.0	-269.8	154.7	-51.2	47.3
Use of Fund credits, net	-19.0	0.0	0.0	-19.0	43.7	0.0	69.6	113.3	-27.7	0.0	66.6
Exceptional financing, net ¹²	0.0	0.0	0.0	0.0	0.0	13.5	0.0	13.5	0.0	50.9	64.3
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	44.6	366.4

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

¹ Preliminary data.

² Data based on customs declarations according to the date of their presentation. Preliminary data as of 6 October 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	-55.9	-32.3	-182.6	-52.1	74.4	-1.8	20.6	-18.5	-97.1	-134.3	-249.9	-685.5
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	4066.4
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	116.1	126.0	372.1	1788.4
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	40.4	42.9	126.1	521.7
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	48.8	57.0	165.8	931.7
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	-128.9	-133.6	-383.4	-1474.1
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	-57.7	-63.3	-175.4	-648.8
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	-40.5	-42.3	-128.0	-526.4
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
<i>Services, net</i>	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	-12.8	-7.6	-11.3	314.3
<i>Goods and nonfactor services, net</i>	-76.9	-57.1	-94.0	-228.1	-127.7	-76.7	-53.5	-257.9	19.5	74.3	-48.1	45.6	-48.2	-110.8	-167.4	-326.4	-766.7
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>	-105.1	-8.2	-11.7	-125.0	15.4	5.1	-6.0	14.5	-92.4	-15.0	-14.3	-121.7	10.3	-4.7	8.0	13.6	-218.5
<i>Goods, nonfactor services and income, net</i>	-182.0	-65.3	-105.7	-333.1	-112.3	-71.6	-59.4	-243.3	-72.9	59.3	-62.4	-76.1	-37.9	-115.5	-159.4	-312.7	-985.2
<i>Current transfers, net⁵</i>	15.3	21.1	43.1	79.5	18.0	15.7	27.1	60.7	20.9	15.2	60.6	96.7	19.4	18.4	25.1	62.9	299.7
Current transfers, credit	17.2	22.3	45.1	84.5	19.6	18.9	29.0	67.5	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>	-166.7	-44.3	-62.6	-273.6	-94.4	-55.9	-33.0	-183.3	-52.1	72.7	-1.8	18.9	-18.5	-97.1	-134.3	-249.9	-687.9
C. Financial account^{1,6}	52.1	-35.8	28.7	45.0	135.8	43.4	79.1	259.3	-88.2	133.0	-60.1	-15.3	153.9	121.1	219.3	494.3	782.4
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)

(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	19.7	111.7	-104.8	43.7	-91.3	-152.5	45.2	-86.6	131.5	90.0	21.9
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	0.8	104.8	-127.3	33.1	-106.4	-200.6	36.2	-95.7	125.6	66.1	-48.4
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	-10.8	-11.4	-3.3	-2.8	-1.4	-7.5	-5.0	1.0	-2.3	-6.3	-71.1
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	0.0	0.1	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>46.1</i>	<i>75.0</i>	<i>-140.2</i>	<i>205.7</i>	<i>-61.8</i>	<i>3.6</i>	<i>135.4</i>	<i>24.0</i>	<i>85.0</i>	<i>244.4</i>	<i>94.5</i>
D. Errors and omissions	-21.5	18.1	34.5	31.1	3.7	12.7	-86.9	-70.5	-39.3	-25.5	36.9	-27.9	-33.8	85.2	16.9	68.4	1.1
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	VIII	I – VIII
Consumer goods	95.5	123.2	124.4	343.1	105.3	104.6	132.8	342.7	128.7	122.4	937.0
Food	6.4	12.8	12.0	31.3	13.7	11.6	15.4	40.7	12.0	12.3	96.2
Cigarettes	0.9	3.0	4.0	7.9	1.6	3.3	1.6	6.5	1.3	1.9	17.6
Drink	4.5	5.6	7.9	18.0	6.3	7.4	6.2	19.9	6.2	6.5	50.6
Clothing and footwear	56.9	67.0	65.0	188.8	52.7	54.7	74.4	181.8	79.9	72.6	523.2
Medical goods and cosmetics	12.2	17.2	16.0	45.4	14.0	11.5	13.6	39.0	10.7	11.7	106.7
Housing and home furniture	6.6	8.5	9.8	24.9	8.3	8.4	9.1	25.9	9.7	8.7	69.2
Other	7.9	9.2	9.7	26.9	8.6	7.7	12.6	28.9	8.9	8.7	73.3
Raw and other materials	139.9	171.8	191.4	503.0	163.4	162.0	187.2	512.6	175.6	160.4	1351.7
Cast-iron, iron and steel	30.8	28.9	38.9	98.6	34.8	34.4	35.7	105.0	32.3	13.9	249.8
Nonferrous metals	35.8	44.1	42.7	122.6	38.5	41.0	45.1	124.6	31.6	39.0	318.0
Chemicals	14.2	13.8	22.1	50.2	15.6	16.0	16.8	48.4	16.3	13.0	127.9
Plastics and rubber	8.6	13.7	17.0	39.2	9.6	10.0	9.0	28.6	7.7	9.4	84.9
Fertilizers	5.2	8.0	3.4	16.5	5.0	3.1	10.6	18.7	5.3	14.7	55.2
Textiles	8.9	9.8	9.7	28.4	10.2	11.7	13.9	35.8	14.4	11.3	89.9
Food feedstocks	3.6	7.9	5.1	16.6	6.5	5.2	6.9	18.6	23.0	18.7	76.9
Wood and paper, cardboard	8.8	11.3	12.1	32.2	10.4	9.4	11.9	31.7	12.4	11.3	87.6
Cement	3.1	2.2	3.8	9.1	2.8	2.7	4.6	10.2	2.5	3.0	24.7
Tobacco	2.2	6.5	2.3	10.9	3.5	1.1	2.0	6.6	1.2	1.5	20.2
Other	18.6	25.7	34.3	78.6	26.6	27.4	30.6	84.5	28.8	24.6	216.5
Investment goods	37.5	44.0	55.8	137.3	48.7	47.8	48.6	145.1	43.8	43.2	369.4
Machines, tools and appliances	13.4	18.1	21.5	53.0	18.4	17.7	18.8	55.0	17.9	17.5	143.3
Electrical machines	3.5	4.9	6.4	14.9	6.7	4.3	4.6	15.5	4.7	5.6	40.8
Transportation facilities	6.5	2.0	1.9	10.4	1.9	1.4	1.4	4.7	0.9	1.0	17.0
Spare parts and equipment	7.1	8.7	10.8	26.6	9.1	11.6	10.0	30.7	8.8	8.4	74.5
Other	7.0	10.2	15.2	32.4	12.6	12.8	13.8	39.2	11.5	10.6	93.7
Nonenergy goods, total	272.9	338.9	371.6	983.5	317.3	314.5	368.6	1000.4	348.2	326.0	2658.1
Energy resources	38.3	45.5	42.4	126.2	37.8	59.2	72.7	169.7	55.0	60.9	411.8
Oil products	28.7	35.9	31.0	95.5	28.3	51.3	62.6	142.2	49.7	44.2	331.6
Other	9.6	9.7	11.4	30.7	9.5	7.9	10.1	27.5	5.3	16.8	80.2
EXPORTS, TOTAL (FOB)	311.1	384.5	414.1	1109.7	355.1	373.6	441.3	1170.1	403.2	386.9	3069.9

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 declarations presentation. Data coordinated with the NSI.
Preliminary data as of 6 October 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 declarations 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	VIII	I – VIII
Consumer goods	66.2	83.2	88.2	237.5	85.4	83.6	80.9	249.9	78.5	70.8	636.7
Food, drink and cigarettes	13.3	15.3	15.9	44.5	14.0	12.9	13.1	40.0	11.8	13.8	110.1
Housing and home furniture	9.1	11.3	11.6	32.0	10.5	11.0	10.9	32.4	11.3	11.3	86.9
Medical goods and cosmetics	13.3	18.9	21.0	53.2	20.7	17.3	14.1	52.1	13.9	11.4	130.6
Clothing and footwear	12.4	15.0	16.1	43.5	16.7	18.2	17.8	52.7	16.2	11.3	123.7
Automobiles	9.0	10.6	11.5	31.2	11.1	12.6	12.8	36.5	13.2	12.5	93.3
Other	9.0	12.1	12.1	33.2	12.5	11.6	12.1	36.2	12.1	10.6	92.1
Raw and other materials	123.4	160.8	167.6	451.8	160.1	175.2	219.2	554.5	198.8	176.3	1381.3
Ores	11.0	17.7	13.8	42.5	12.3	13.7	29.2	55.1	19.4	14.6	131.6
Cast-iron, iron and steel	6.7	8.9	10.7	26.3	8.8	9.7	10.6	29.1	12.3	13.5	81.3
Nonferrous metals	2.1	4.8	4.1	11.1	3.2	3.7	5.2	12.1	6.2	5.4	34.7
Textiles	36.3	42.5	39.0	117.9	43.3	59.8	68.6	171.6	57.4	41.1	388.0
Wood and paper, cardboard	12.0	12.3	11.6	36.0	11.1	11.6	14.8	37.5	13.9	14.7	102.0
Chemicals	11.0	16.9	19.3	47.2	15.1	14.2	12.4	41.7	13.9	13.7	116.5
Plastics and rubber	12.1	16.8	18.4	47.3	18.7	20.4	21.6	60.8	22.8	21.4	152.3
Food feedstocks	5.4	8.2	15.1	28.7	9.7	5.5	12.8	28.1	8.2	10.8	75.7
Hide	3.0	2.8	3.0	8.8	4.2	6.1	6.4	16.8	6.4	3.5	35.5
Tobacco	2.9	2.3	3.1	8.3	2.9	1.9	3.1	8.0	2.3	3.5	22.2
Other	20.9	27.5	29.4	77.8	30.7	28.6	34.6	93.9	35.8	34.1	241.6
Investment goods	164.4	110.1	113.5	388.0	109.5	144.0	121.9	375.4	143.5	138.9	1045.9
Machines, tools and appliances	34.5	46.1	40.1	120.7	42.7	70.9	46.5	160.1	57.6	52.7	391.1
Electrical machines	12.2	11.8	19.4	43.5	16.7	20.2	19.8	56.6	17.2	15.5	132.8
Transportation facilities	20.7	20.6	21.2	62.5	21.2	21.8	20.7	63.7	31.7	29.9	187.8
Spare parts and equipment	15.9	16.4	17.0	49.3	16.9	17.0	16.8	50.8	17.4	20.8	138.3
Other	81.1	15.2	15.7	112.0	12.0	14.1	18.0	44.2	19.6	20.0	195.8
Nonenergy goods, total	354.0	354.1	369.2	1077.4	355.0	402.8	422.0	1179.8	420.8	386.0	3064.0
Energy resources	164.1	180.1	114.2	458.4	82.6	118.2	149.8	350.6	131.8	113.2	1053.9
<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>135.8</i>	<i>307.7</i>	<i>114.4</i>	<i>97.4</i>	<i>952.9</i>
Crude oil and natural gas	140.9	151.2	89.0	381.1	53.7	91.8	117.6	263.1	96.4	80.5	821.2
Coal	11.7	11.8	13.3	36.8	10.0	4.6	13.7	28.3	13.0	11.1	89.2
Other fuels	5.1	5.2	5.2	15.5	6.4	5.3	4.6	16.3	4.9	5.8	42.5
<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>15.7</i>	<i>101.0</i>
Oils	6.4	11.8	6.8	24.9	12.5	16.5	13.9	43.0	17.4	15.7	101.0
IMPORTS, TOTAL (CIF)	518.1	534.2	483.5	1535.7	437.6	521.1	571.8	1530.4	552.6	499.2	4117.9

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 declarations presentation. Data coordinated with the NSI.
Preliminary data as of 6 October 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
Fuels	111.2	69.7	91.2	272.2	72.7	60.6	60.8	194.1	119.9	84.1	121.3	325.3	120.1	124.9	142.2	387.1	1178.7
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
Other	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
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 declarations 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	VIII	I – VIII
European Union, incl.:	187.1	216.4	222.1	625.6	185.3	191.1	236.0	612.5	208.5	180.6	1627.2
Italy	57.1	59.9	57.0	174.1	50.5	62.5	73.8	186.7	62.6	35.6	459.1
Germany	33.5	35.5	42.1	111.1	31.3	31.4	39.9	102.6	36.3	42.3	292.2
Greece	25.0	29.3	34.0	88.4	32.2	31.5	39.6	103.3	33.4	24.2	249.3
Belgium	27.3	34.3	26.9	88.5	26.1	20.0	20.4	66.5	20.0	21.8	196.9
France	13.9	18.0	16.6	48.5	14.4	13.7	27.7	55.9	21.7	17.4	143.4
United Kingdom	5.5	9.8	11.0	26.3	8.5	8.4	8.3	25.3	9.3	10.1	71.0
Spain	5.0	12.8	9.1	26.9	7.1	8.7	10.1	25.8	6.5	7.7	66.9
Netherlands	11.0	6.3	9.3	26.6	5.3	4.7	6.0	16.0	7.2	9.6	59.4
Austria	4.3	5.6	5.7	15.7	4.7	5.5	5.7	15.8	6.2	5.5	43.1
EFTA, incl.:	3.6	3.3	5.0	11.9	4.6	3.0	11.2	18.8	3.0	4.4	38.0
Switzerland	2.1	2.7	4.4	9.3	4.2	2.5	10.8	17.5	2.6	3.9	33.2
Other OECD countries, incl.: ¹	41.1	51.3	55.1	147.6	56.6	65.4	65.1	187.2	57.8	69.9	462.5
Turkey	28.0	36.5	39.8	104.3	36.4	41.5	36.3	114.2	38.1	47.6	304.3
USA	11.2	10.9	12.4	34.6	15.9	20.4	17.0	53.2	14.9	18.3	121.0
Japan	0.8	0.6	1.1	2.4	1.1	1.3	2.6	5.0	1.8	2.4	11.6
Balkan countries, incl.: ²	27.7	40.8	43.6	112.1	36.0	36.2	41.0	113.2	42.6	44.7	312.7
Yugoslavia	16.6	27.9	25.0	69.6	26.8	25.6	31.0	83.5	32.0	31.8	216.9
Macedonia	7.6	9.8	15.8	33.2	6.7	7.7	7.4	21.9	7.8	8.5	71.3
CEFTA, incl.:	14.6	12.3	14.5	41.4	11.6	10.9	11.0	33.6	23.7	13.5	112.2
Romania	3.5	5.3	6.3	15.1	5.0	5.0	4.8	14.8	7.8	6.5	44.3
Hungary	1.6	2.4	3.2	7.2	2.2	1.8	2.1	6.2	2.7	2.9	19.0
Poland	1.8	2.0	2.5	6.3	2.0	1.8	1.7	5.6	3.7	2.0	17.5
Slovenia	6.1	0.6	0.4	7.2	1.0	0.5	0.4	1.9	8.0	0.4	17.4
Czech Republic	1.2	1.4	1.7	4.2	1.0	1.5	1.4	3.9	1.2	1.2	10.5
Slovakia	0.3	0.7	0.4	1.4	0.4	0.3	0.5	1.2	0.4	0.5	3.5
Former USSR countries, incl.:	15.7	22.6	31.2	69.5	21.7	18.2	24.4	64.3	23.3	21.6	178.7
Russia	7.9	11.8	13.0	32.8	10.1	7.4	9.3	26.8	8.5	8.6	76.6
Ukraine	2.6	5.2	5.8	13.6	4.4	5.8	6.0	16.2	4.7	4.7	39.1
Other countries, incl.:	21.4	37.8	42.5	101.6	39.2	48.8	52.5	140.5	44.2	52.2	338.6
Southeast Asian countries ³	0.8	1.2	1.0	3.0	0.8	1.6	1.7	4.1	1.6	1.8	10.5
EXPORTS, TOTAL (FOB)	311.1	384.5	414.1	1109.7	355.1	373.6	441.3	1170.1	403.2	386.9	3069.9

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 declarations presentation. Data coordinated with the NSI.
Preliminary data as of 6 October 2000.

2.2.6. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 1999

Countries	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
European Union, incl.:	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 declarations 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	VIII	I – VIII
European Union, incl.:	180.2	224.0	228.9	633.1	224.5	246.9	264.8	736.2	273.0	245.3	1887.6
Germany	54.4	66.4	68.7	189.6	68.8	77.4	81.8	228.1	82.7	81.0	581.3
Italy	33.1	42.9	39.7	115.7	41.1	52.3	60.9	154.4	56.6	40.8	367.4
Greece	21.4	29.7	27.2	78.2	28.8	25.5	28.6	82.9	27.4	20.3	208.8
France	22.5	22.1	27.2	71.9	24.6	27.0	28.6	80.2	26.5	29.5	208.1
United Kingdom	9.1	11.0	10.3	30.3	11.7	11.7	10.0	33.4	17.7	16.7	98.2
Austria	8.1	16.3	13.2	37.7	10.9	12.1	9.6	32.6	13.5	14.1	97.8
Netherlands	6.4	8.7	8.4	23.5	8.6	9.1	9.3	27.0	9.5	9.7	69.6
Spain	6.2	6.1	7.2	19.5	7.2	8.4	10.0	25.6	9.6	9.4	64.2
Belgium	4.4	5.5	10.1	20.0	7.1	6.0	6.8	19.9	6.6	7.3	53.8
EFTA	5.9	8.7	7.8	22.4	11.4	6.9	7.1	25.5	6.2	6.6	60.6
Switzerland	5.5	8.0	7.1	20.6	11.0	6.5	6.8	24.3	5.7	6.3	56.8
Other OECD countries, incl.: ¹	33.5	36.2	38.5	108.2	35.3	35.7	44.5	115.5	47.2	38.1	309.0
Turkey	11.9	19.4	16.2	47.6	16.1	18.1	19.7	53.8	17.0	18.7	137.1
USA	16.4	11.4	16.4	44.2	13.2	11.6	17.2	42.0	15.9	13.6	115.6
Japan	4.3	4.7	5.1	14.1	3.9	5.1	5.6	14.7	6.1	4.9	39.8
Balkan countries, incl.: ²	2.8	5.4	5.9	14.1	5.7	3.4	6.0	15.1	4.7	3.7	37.6
Yugoslavia	1.5	2.2	2.5	6.2	2.8	1.7	3.6	8.1	2.1	1.6	17.9
Macedonia	1.1	3.0	2.9	7.0	2.2	1.6	2.2	6.0	2.3	2.0	17.3
CEFTA, incl.:	34.0	38.7	40.8	113.5	42.5	43.3	48.1	133.8	52.6	52.1	352.0
Romania	11.1	13.9	13.7	38.8	18.7	18.9	19.2	56.7	23.6	23.1	142.2
Czech Republic	11.3	7.6	7.7	26.6	6.6	9.0	9.9	25.5	10.8	12.9	75.8
Poland	5.0	7.5	6.6	19.0	6.0	5.4	8.6	20.0	7.6	6.1	52.8
Hungary	2.9	5.8	7.6	16.3	5.7	4.3	4.3	14.3	4.7	4.4	39.7
Slovakia	2.1	1.9	3.4	7.3	3.2	3.8	3.8	10.8	3.9	3.7	25.7
Slovenia	1.7	2.0	1.8	5.4	2.3	1.8	2.4	6.5	2.0	1.9	15.8
Former USSR countries, incl.:	160.7	178.0	111.8	450.4	77.7	143.6	139.9	361.2	125.3	108.0	1044.9
Russia	147.3	165.5	95.6	408.3	64.8	131.2	124.2	320.2	104.7	84.6	917.8
Ukraine	12.1	10.9	14.9	37.9	11.5	11.0	14.3	36.8	15.6	19.6	109.9
Other countries, incl.:	101.0	43.1	49.8	194.0	40.5	41.2	61.5	143.2	43.5	45.4	426.1
Southeast Asian countries ³	4.0	4.8	5.3	14.1	4.5	13.3	5.0	22.9	4.8	5.1	46.8
IMPORTS, TOTAL (CIF)	518.1	534.2	483.5	1535.7	437.6	521.1	571.8	1530.4	552.6	499.2	4117.9

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 declarations presentation. Data coordinated with the NSI.

Preliminary data as of 6 October 2000.

2.2.8. IMPORTS BY MAJOR TRADING PARTNER AND REGION, 1999

Countries	(million USD)																
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
European Union, incl.:	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 declarations 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	VIII
GROSS FOREIGN DEBT (A + B) ¹	10095.4	10087.0	10055.8	10021.9	10109.6	10264.5	10151.2	10071.1
A. Long-term debt	9539.7	9495.1	9462.7	9407.3	9449.2	9605.7	9524.0	9478.2
Government and government guaranteed	9169.3	9113.4	9077.0	9007.8	9035.7	9182.5	9097.1	9058.8
Nonguaranteed	370.4	381.8	385.7	399.5	413.5	423.2	427.0	419.4
I. Official creditors	4050.1	3994.4	3954.6	3891.3	3914.2	4056.7	3946.6	3914.3
1. International financial institutions	2923.7	2909.7	2920.3	2899.6	2944.3	3063.5	2985.5	2938.2
IMF	1213.4	1200.9	1208.0	1226.2	1226.9	1312.9	1262.0	1253.8
World Bank ²	893.4	892.6	893.0	882.7	906.2	915.5	910.2	889.9
European Union	391.6	388.6	382.1	363.4	372.1	382.2	369.7	356.2
Other international financial institutions	425.3	427.7	437.2	427.3	439.1	452.8	443.5	438.3
2. Bilateral credits	1126.4	1084.7	1034.3	991.7	969.9	993.1	961.2	976.0
Paris Club and nonrescheduled debt	797.6	764.8	710.3	680.7	687.0	703.4	681.3	652.2
Other bilateral credits	328.8	319.9	324.0	311.0	282.9	289.8	279.9	323.9
II. Private creditors	5489.6	5500.7	5508.1	5516.1	5535.0	5549.0	5577.4	5563.9
1. Brady bonds	4961.9	4960.8	4960.9	4960.1	4959.7	4959.4	4973.7	4970.4
2. Other bonds	27.4	28.7	28.2	25.4	26.0	26.8	25.9	24.9
3. Government securities ³	94.2	94.5	97.6	97.8	102.2	104.4	111.3	109.0
4. Commercial banks	40.1	41.0	41.8	42.1	51.3	52.0	51.2	50.2
5. Other sectors ⁴	366.0	375.8	379.6	390.7	395.7	406.5	415.3	409.4
B. Short-term debt⁵	555.8	591.8	593.2	614.6	660.4	658.8	627.2	592.9
Government and government guaranteed	0.0	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	627.2	592.9
I. Official creditors	0.0	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	627.2	592.9
1. Commercial banks	165.3	167.5	163.5	156.8	159.3	162.9	100.6	99.4
2. Other sectors ^{4,6}	390.4	424.3	429.7	457.8	501.2	495.9	526.6	493.5

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	VIII
Total (A+B) ¹	10095.4	10087.0	10055.8	10021.9	10109.6	10264.5	10151.2	10071.1
A. Public sector (I + II + III + IV)	9314.3	9263.4	9215.0	9142.9	9165.3	9314.4	9170.5	9130.0
<i>I. Government debt (1+2)</i>	8372.0	8305.9	8254.9	8203.8	8213.8	8336.7	8261.6	8234.3
1. Loans ²	3316.0	3250.6	3196.4	3146.0	3151.9	3272.9	3176.5	3154.9
2. Bonds ³	5056.1	5055.3	5058.5	5057.8	5061.9	5063.8	5085.1	5079.4
<i>II. Government guaranteed debt</i>	574.8	585.2	592.6	581.2	593.5	610.8	607.3	597.9
1. Loans	574.8	585.2	592.6	581.2	593.5	610.8	607.3	597.9
<i>III. BNB</i>	115.4	114.2	114.9	112.5	112.6	114.1	108.2	107.5
<i>IV. Other debtors</i>	252.1	258.1	252.6	245.4	245.4	252.8	193.4	190.3
Municipalities (1+2)	27.4	28.7	28.2	25.4	26.0	26.8	25.9	24.9
1. Loans	0.0	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	24.9
Commercial banks (1+2) ⁴	192.6	194.1	189.8	186.0	185.5	192.3	128.2	125.0
1. Loans	165.3	167.5	163.4	156.8	159.2	162.8	100.5	99.3
2. Nonresidents' deposits	27.3	26.6	26.3	29.3	26.3	29.4	27.7	25.7
Companies (1+2) ⁵	32.1	35.3	34.7	33.9	33.8	33.8	39.3	40.3
1. Intra company loans	0.0	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	40.3
B. Private sector (I + II)	781.1	823.6	840.9	879.0	944.4	950.1	980.8	941.1
<i>I. Commercial banks (1+2+3) ⁴</i>	137.9	155.2	164.1	167.8	180.2	170.9	202.9	194.5
1. Intra company loans	47.7	50.5	50.6	49.2	58.0	58.9	57.8	56.6
2. Other loans	2.7	2.7	3.2	4.3	5.0	5.1	5.0	4.8
3. Nonresidents' deposits	87.5	102.1	110.3	114.3	117.2	106.9	140.1	133.1
<i>II. Companies (1+2) ⁵</i>	643.2	668.3	676.8	711.2	764.2	779.1	777.9	746.6
1. Intra company loans	326.3	326.0	322.1	335.3	363.3	375.3	370.5	368.6
2. Other loans	316.9	342.3	354.7	375.9	400.9	403.8	407.4	378.0

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 109 million in nominal terms by end-August) are added to the government debt and Brady bonds held by residents (USD 5.7 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

	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	9600.1
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
1. International financial institutions	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
2. Bilateral credits	1247.3	1208.8	1171.4	1162.0	1145.0	1137.3	1164.1	1137.9	1090.8	1093.8	1072.6	1153.5
Paris Club and nonrescheduled debt	1025.9	993.8	908.8	901.7	887.9	880.9	910.0	886.6	834.8	839.0	818.1	814.8
Other bilateral credits	221.4	215.0	262.6	260.3	257.2	256.4	254.2	251.3	256.0	254.8	254.5	338.7
II. Private creditors	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)⁴</i>	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)⁵</i>	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	VIII	I – VIII
CREDITS, TOTAL (A + B) ¹	35.0	49.2	46.7	130.9	98.2	58.1	116.7	273.0	61.1	63.0	528.0
Government and government guaranteed	8.8	19.1	22.7	50.7	74.1	25.2	89.8	189.2	13.3	53.4	306.5
Nonguaranteed	26.2	30.1	24.0	80.2	24.1	32.8	26.9	83.8	47.8	9.6	221.4
A. Long-term credits	23.7	32.5	32.5	88.7	88.9	42.2	103.5	234.6	21.8	59.0	404.1
Government and government guaranteed	8.8	19.1	22.7	50.7	74.1	25.2	89.8	189.2	13.3	53.4	306.5
Nonguaranteed	14.9	13.4	9.7	38.0	14.8	16.9	13.7	45.4	8.5	5.6	97.6
I. Official creditors	7.7	17.4	22.5	47.6	73.6	25.0	88.5	187.1	8.2	53.1	296.0
1. International financial institutions	7.7	17.4	22.5	47.6	73.6	25.0	88.5	187.1	8.2	2.2	245.2
IMF	0.0	0.0	0.0	0.0	70.0	0.0	69.6	139.6	0.0	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	2.1	54.1
European Union	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other international financial institutions	3.6	3.8	17.5	24.9	1.7	7.6	12.8	22.2	4.3	0.1	51.4
2. Bilateral credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.9	50.9
Sweden	0.0	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	50.9	50.9
II. Private creditors	16.0	15.1	10.0	41.1	15.3	17.2	15.0	47.4	13.6	5.9	108.0
1. Bonds ³	0.0	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	0.2	14.4
3. Other sectors	14.0	14.0	8.8	36.9	14.0	8.5	15.0	37.5	13.6	5.8	93.7
Government and government guaranteed	1.1	1.7	0.2	3.1	0.5	0.2	1.3	2.0	5.1	0.3	10.5
Nonguaranteed ⁴	12.9	12.3	8.6	33.8	13.5	8.3	13.7	35.4	8.5	5.4	83.2
B. Short-term credits	11.3	16.7	14.2	42.2	9.3	15.9	13.2	38.4	39.3	3.9	123.9
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
Nonguaranteed	11.3	16.7	14.2	42.2	9.3	15.9	13.2	38.4	39.3	3.9	123.9
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
II. Deposits of nonresidents ⁵	0.0	13.9	7.9	21.8	7.0	0.0	0.0	7.0	36.1	0.0	64.8
III. Other sectors ⁴	11.3	2.8	6.3	20.5	2.3	15.9	13.2	31.4	3.3	3.9	59.0

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	VIII	I – VIII
Total (A + B)^{1, 2}	35.0	49.2	46.7	130.9	98.2	58.1	116.7	273.0	61.1	63.0	528.0
A. Public sector (I + II + III + IV)	13.4	20.0	15.2	48.6	80.7	22.2	86.0	188.9	19.1	54.7	311.3
<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>50.9</i>	<i>204.0</i>
1. Loans ³	0.0	0.0	0.0	0.0	70.0	13.5	69.6	153.1	0.0	50.9	204.0
2. Bonds	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>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>2.5</i>	<i>84.6</i>
1. Loans	8.8	17.1	14.9	40.8	3.9	7.7	16.4	28.0	13.3	2.5	84.6
<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>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>6.8</i>	<i>1.0</i>	<i>0.0</i>	<i>7.9</i>	<i>5.8</i>	<i>1.3</i>	<i>22.7</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
1. Loans	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	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	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	0.0
2. Nonresidents' deposits ⁵	0.0	-0.7	-0.3	-1.0	3.0	0.0	0.0	3.0	0.0	0.0	2.0
Companies (1+2) ⁶	4.6	3.6	0.6	8.7	3.8	1.0	0.0	4.9	5.8	1.3	20.7
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
2. Other loans	4.6	3.6	0.6	8.7	3.8	1.0	0.0	4.9	5.8	1.3	20.7
B. Private sector (I + II)	21.6	29.2	31.5	82.3	17.5	35.9	30.7	84.0	42.0	8.3	216.6
<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>0.2</i>	<i>79.2</i>
1. Intra company loans	2.0	3.0	0.6	5.6	0.0	8.1	0.0	8.1	0.0	0.2	13.9
2. Other loans	0.0	0.0	0.6	0.6	1.3	0.6	0.0	1.9	0.0	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	0.0	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>12.2</i>	<i>27.2</i>	<i>30.7</i>	<i>70.0</i>	<i>6.0</i>	<i>8.1</i>	<i>137.5</i>
1. Intra company loans	15.7	5.7	9.2	30.6	9.1	16.6	16.3	42.0	0.8	6.3	79.7
2. Other loans	3.9	5.9	13.0	22.8	3.1	10.6	14.4	28.1	5.1	1.8	57.8

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	0.4	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
2. 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	0.0	0.0	0.0	0.0	0.0
<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
1. Loans	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	1.3	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>	28.4	5.3	33.7	36.0	27.4	63.4	63.2	19.7	82.8	127.6	52.4	180.0
<i>1. International financial institutions</i>	28.4	5.3	33.7	12.5	22.6	35.0	5.3	2.8	8.2	46.2	30.7	76.9
IMF	19.0	0.0	19.0	0.0	13.5	13.5	0.0	0.0	0.0	19.0	13.5	32.5
World Bank ²	0.5	0.4	0.8	12.5	6.5	19.0	0.5	0.4	0.9	13.4	7.3	20.7
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 international financial institutions	8.9	5.0	13.9	0.0	0.1	0.1	4.9	2.4	7.3	13.8	7.5	21.3
<i>2. Bilateral credits</i>	0.0	0.0	0.0	23.6	4.8	28.4	57.9	16.8	74.7	81.4	21.7	103.1
Paris Club and nonrescheduled debt	0.0	0.0	0.0	19.2	3.4	22.7	57.9	16.6	74.5	77.1	20.0	97.1
Other	0.0	0.0	0.0	4.3	1.4	5.7	0.0	0.2	0.2	4.3	1.6	6.0
<i>II. Private creditors</i>	0.9	141.5	142.3	2.1	1.7	3.8	5.2	4.0	9.2	8.1	147.2	155.3
1. Brady bonds	0.0	136.1	136.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	136.1	136.1
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	6.2	2.1	1.7	3.8	5.2	2.8	7.9	8.1	9.9	18.0
B. Short-term debt^{4, 5}	1.2	0.2	1.4	3.5	0.7	4.2	5.0	0.4	5.4	9.7	1.2	10.9

(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	32.3	4.7	37.0	39.8	17.8	57.6	12.0	27.1	39.1	84.1	49.6	133.7
A. Long-term debt	32.0	4.6	36.6	39.5	17.7	57.2	10.3	26.8	37.1	81.8	49.1	130.9
<i>I. Official creditors</i>	29.0	2.2	31.3	34.9	16.5	51.5	7.8	22.5	30.2	71.7	41.2	113.0
<i>1. International financial institutions</i>	29.0	2.2	31.3	0.0	15.1	15.1	7.8	19.2	26.9	36.8	36.5	73.3
IMF	26.4	0.0	26.4	0.0	15.1	15.1	0.0	0.0	0.0	26.4	15.1	41.5
World Bank ²	0.0	0.0	0.0	0.0	0.0	0.0	3.8	13.4	17.2	3.8	13.4	17.2
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 international financial institutions	2.7	2.2	4.9	0.0	0.0	0.0	4.0	1.9	5.9	6.7	4.1	10.8
<i>2. Bilateral credits</i>	0.0	0.0	0.0	34.9	1.4	36.3	0.0	3.3	3.3	34.9	4.7	39.6
Paris Club and nonrescheduled debt	0.0	0.0	0.0	2.9	0.2	3.1	0.0	1.3	1.3	2.9	1.5	4.4
Other	0.0	0.0	0.0	32.0	1.2	33.2	0.0	2.0	2.0	32.0	3.2	35.2
<i>II. Private creditors</i>	3.0	2.3	5.3	4.6	1.1	5.7	2.5	4.4	6.9	10.1	7.8	18.0
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	0.1	0.0	0.1	0.1	0.1	0.6	0.6
4. Other private creditors ⁴	3.0	1.9	4.9	4.5	1.1	5.7	2.5	1.6	4.2	10.1	4.7	14.8
B. Short-term debt^{4, 5}	0.3	0.1	0.4	0.3	0.2	0.4	1.7	0.2	1.9	2.2	0.5	2.7

(continued)

(continued)

(million USD)

	July			August			January – August		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ¹	45.5	154.0	199.4	54.3	30.3	84.5	329.3	434.6	763.9
A. Long-term debt	40.2	154.0	194.2	47.6	30.3	77.9	305.4	432.9	738.3
<i>I. Official creditors</i>	<i>36.7</i>	<i>6.0</i>	<i>42.7</i>	<i>35.8</i>	<i>29.8</i>	<i>65.6</i>	<i>271.8</i>	<i>129.4</i>	<i>401.2</i>
1. <i>International financial institutions</i>	36.7	6.0	42.7	12.8	25.5	38.4	132.5	98.8	231.3
IMF	27.7	0.0	27.7	0.0	16.6	16.6	73.0	45.2	118.2
World Bank ²	0.5	1.2	1.6	12.8	6.1	18.9	30.4	28.0	58.4
European Union	0.0	0.0	0.0	0.0	2.7	2.7	0.0	9.0	9.0
Other international financial institutions	8.6	4.8	13.4	0.0	0.1	0.1	29.0	16.6	45.6
2. <i>Bilateral credits</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>23.0</i>	<i>4.3</i>	<i>27.2</i>	<i>139.3</i>	<i>30.7</i>	<i>170.0</i>
Paris Club and nonrescheduled debt	0.0	0.0	0.0	18.6	3.0	21.5	98.6	24.5	123.1
Other	0.0	0.0	0.0	4.4	1.3	5.7	40.7	6.2	46.9
<i>II. Private creditors</i>	<i>3.5</i>	<i>148.0</i>	<i>151.5</i>	<i>11.8</i>	<i>0.5</i>	<i>12.3</i>	<i>33.6</i>	<i>303.5</i>	<i>337.1</i>
1. Brady bonds	0.0	144.6	144.6	0.0	0.0	0.0	0.0	280.7	280.7
2. Other bonds ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	2.6
3. Commercial banks	0.0	0.0	0.0	0.2	0.5	0.7	0.3	2.3	2.6
4. Other private creditors ⁴	3.5	3.3	6.8	11.6	0.0	11.6	33.3	17.9	51.2
B. Short-term debt^{4, 5}	5.3	0.0	5.3	6.6	0.0	6.6	23.9	1.7	25.6

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>	19.0	141.3	160.3	31.4	25.3	56.7	58.3	17.1	75.4	108.7	183.7	292.3
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>	9.4	5.2	14.6	4.7	0.8	5.5	5.3	2.4	7.7	19.3	8.4	27.8
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>	0.0	0.0	0.0	0.0	1.3	1.3	0.0	0.0	0.0	0.0	1.3	1.3
<i>IV. Other debtors</i>	0.3	0.1	0.4	0.3	0.1	0.4	1.1	0.2	1.3	1.7	0.4	2.1
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>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.2	0.0	1.2	1.2
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>	1.8	0.4	2.1	5.3	2.3	7.6	8.7	3.1	11.7	15.7	5.8	21.5
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	4.7	37.0	39.8	17.8	57.6	12.0	27.1	39.1	84.1	49.6	133.7
A. Public sector (I + II + III + IV)	31.5	3.2	34.7	35.3	16.6	52.0	7.7	25.5	33.2	74.5	45.4	119.9
<i>I. Government (1+2)</i>	26.4	0.0	26.4	34.9	15.1	50.0	2.4	19.3	21.7	63.7	34.4	98.1
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>	4.7	3.1	7.8	0.0	0.0	0.0	5.0	2.9	7.9	9.7	6.0	15.7
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>	0.0	0.0	0.0	0.0	1.4	1.4	0.0	0.0	0.0	0.0	1.4	1.4
<i>IV. Other debtors</i>	0.4	0.1	0.5	0.4	0.1	0.5	0.3	3.4	3.7	1.1	3.6	4.7
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	0.8	1.1	0.9	1.0	1.9
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	0.8	1.1	0.9	1.0	1.9
B. Private sector (I + II)	0.9	1.5	2.3	4.4	1.2	5.6	4.3	1.5	5.8	9.6	4.2	13.8
<i>I. Commercial banks (1+2+3) ⁶</i>	0.0	0.4	0.4	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.6	0.6
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>	0.9	1.1	1.9	4.4	1.2	5.6	4.3	1.4	5.7	9.6	3.6	13.2
1. Intra company loans	0.1	0.3	0.5	0.2	0.8	0.9	1.9	0.2	2.1	2.2	1.3	3.5
2. Other loans	0.7	0.7	1.4	4.2	0.4	4.7	2.4	1.2	3.6	7.4	2.3	9.7

(continued)

(continued)

(million USD)

	July			August			January – August		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ^{1,2}	45.5	154.0	199.4	54.3	30.3	84.5	329.3	434.6	763.9
A. Public sector (I + II + III + IV)	37.0	154.0	190.9	36.1	29.8	65.9	277.3	422.9	700.2
I. Government (1+2)	23.8	148.0	171.8	31.0	27.2	58.2	227.2	393.1	620.4
1. Loans ³	23.8	0.0	23.8	31.0	27.2	58.2	227.2	103.9	331.1
2. Bonds ⁴	0.0	148.0	148.0	0.0	0.0	0.0	0.0	289.2	289.2
II. Government guaranteed debt	9.0	6.0	15.0	4.8	1.2	5.9	42.8	21.6	64.4
1. Loans	9.0	6.0	15.0	4.8	1.2	5.9	42.8	21.6	64.4
III. BNB	3.8	0.0	3.8	0.0	1.5	1.5	3.8	4.2	8.0
IV. Other debtors	0.3	0.0	0.3	0.3	0.0	0.3	3.4	4.0	7.4
Municipalities (1+2)	0.0	0.0	0.0	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	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
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2
1. Loans	0.0	0.0	0.0	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
Companies (1+2) ⁷	0.3	0.0	0.3	0.3	0.0	0.3	3.2	1.4	4.6
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.3	0.0	0.3	0.3	0.0	0.3	3.2	1.4	4.6
B. Private sector (I + II)	8.5	0.0	8.5	18.2	0.5	18.7	52.0	11.7	63.7
I. Commercial banks (1+2+3) ⁶	0.0	0.0	0.0	0.2	0.5	0.7	0.3	2.3	2.6
1. Intra company loans	0.0	0.0	0.0	0.2	0.5	0.7	0.3	2.3	2.6
2. Other loans	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
II. Companies (1+2) ⁷	8.5	0.0	8.5	18.0	0.0	18.0	51.8	9.4	61.2
1. Intra company loans	5.6	0.0	5.6	5.7	0.0	5.7	21.0	3.0	24.0
2. Other loans	2.9	0.0	2.9	12.3	0.0	12.3	30.8	6.4	37.2

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. Due to quarterly reporting data is subject to revision.

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 international financial institutions	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	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 international financial institutions	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	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 international financial institutions	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	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 international financial institutions	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	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>
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	14.7	0.4	15.1	0.0	0.0	0.0	14.7	0.4	15.1
3. Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other private creditors ⁴	3.5	0.5	4.1	10.6	1.4	12.0	4.6	2.2	6.8	18.7	4.2	22.9
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 international financial institutions	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	26.3	10.7	37.0
<i>II. Private creditors</i>	<i>77.5</i>	<i>282.7</i>	<i>360.3</i>
1. Brady bonds	0.0	259.0	259.0
2. Other bonds ³	35.7	1.4	37.1
3. Commercial banks	0.0	0.7	0.7
4. Other private creditors ⁴	41.8	21.7	63.5
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
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	VIII
Short-term debt/Gross foreign debt	5.5	5.9	5.9	6.1	6.5	6.4	6.2	5.9
Gross foreign debt/GDP ¹	78.3	78.2	78.0	77.7	78.4	79.6	78.7	78.1
Short-term debt/GDP ¹	4.3	4.6	4.6	4.8	5.1	5.1	4.9	4.6
Arrears/Short-term debt	29.7	28.3	27.5	25.5	24.1	24.7	16.0	16.8
Short-term debt/BNB forex reserves	18.7	20.2	20.6	21.2	22.7	20.9	21.6	20.8
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	16.6

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)

September 2000	EUR	USD	(100) JPY	GBP	CHF	(100) GRD	(100 000) TRL
1	1.95583	2.19707	2.06376	3.18799	1.26183	0.579419	0.335925
4	1.95583	2.17314	2.05617	3.17814	1.25923	0.579419	0.335335
5	1.95583	2.20102	2.07669	3.19371	1.26264	0.579265	0.333084
7	1.95583	2.25430	2.14432	3.23438	1.26444	0.578391	0.337978
8	1.95583	2.23907	2.12014	3.19371	1.26264	0.578272	0.339359
11	1.95583	2.27184	2.14103	3.21788	1.27849	0.578254	0.339539
12	1.95583	2.27052	2.13635	3.18280	1.28521	0.578306	0.341366
13	1.95583	2.26003	2.10689	3.18435	1.27949	0.578049	0.340625
14	1.95583	2.24989	2.09966	3.18903	1.28125	0.577827	0.339935
15	1.95583	2.27026	2.11122	3.19319	1.28016	0.577537	0.339647
18	1.95583	2.29396	2.14690	3.20838	1.28377	0.577196	0.340186
19	1.95583	2.28993	2.14197	3.21471	1.28673	0.576975	0.341993
20	1.95583	2.30749	2.16592	3.26570	1.29328	0.576873	0.341364
21	1.95583	2.29450	2.15590	3.25754	1.29525	0.576771	0.343257
25	1.95583	2.23014	2.07251	3.24458	1.28495	0.576516	0.333828
26	1.95583	2.23345	2.08178	3.24458	1.28775	0.576431	0.335956
27	1.95583	2.20723	2.04820	3.23545	1.28218	0.576516	0.334989
28	1.95583	2.21448	2.05920	3.24619	1.28192	0.576431	0.333602
29	1.95583	2.23141	2.06007	3.27774	1.28335	0.576431	0.333413
Monthly, average	1.95583	2.24683	2.10467	3.21842	1.27866	0.577625	0.337967

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	2.24683	1.83388	2.23141
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	VI	VII	VIII	IX
1. Revenue	8913.1	2091.7	4390.0	6895.2	9644.3	2472.7	5193.1	6012.1	6993.9	7793.5
2. Expenditure	-8689.2	-2099.5	-4322.6	-6997.7	-9869.5	-2465.5	-4772.6	-5941.1	-6862.0	-7615.2
3. Transfers	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	420.5	71.1	131.9	178.3
5. Financing	-223.9	7.8	-67.4	102.5	225.2	-7.2	-420.5	-71.1	-131.9	-178.3
5.1. Foreign financing (net)	-144.9	-84.5	0.6	-34.4	261.9	-161.8	-300.4	-300.7	-206.5	-227.9
5.2. Domestic financing	-78.9	92.3	-68.0	137.0	-36.7	154.6	-120.1	229.6	74.6	49.6
Operations in government securities (net)	-251.6	-146.6	-317.2	-344.6	-304.0	-138.6	-162.9	-193.2	-259.1	-267.7
Direct credit (net)	-186.4	209.4	138.1	181.6	-244.1	275.3	-9.7	259.8	128.3	51.2
Privatization	359.2	29.5	111.1	299.9	511.4	17.8	52.5	163.0	205.4	266.1

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	VI	VII	VIII	IX
I. Total revenue	4449.5	1161.3	2407.6	3818.7	5187.4	1299.9	2911.8	3377.4	3861.2	4268.8
1. Tax revenue	3994.6	958.8	1964.0	2979.0	4010.1	1111.9	2202.9	2558.0	2926.9	3275.3
2. Nontax revenue	454.9	202.5	443.5	839.8	1177.3	188.0	708.9	819.4	934.3	993.5
II. Total expenditure	4156.0	479.4	1541.7	3127.3	4746.0	1053.0	2228.5	3122.5	3589.4	3987.6
1. Current expenses	3072.7	839.0	1809.6	3063.8	4135.5	1017.9	1793.1	2376.8	2761.6	3054.1
2. Transfers	1083.3	-359.6	-267.9	63.5	610.5	35.1	435.4	745.7	827.8	933.5
III. Deficit (-)/surplus (+)										
1. Primary deficit/surplus	1136.2	1083.1	1339.3	1512.1	1331.2	646.5	1181.2	1078.4	1165.5	1213.9
2. Internal deficit/surplus	904.2	1017.7	1232.1	1342.6	1123.9	573.7	1058.5	928.5	971.6	1015.3
3. Cash deficit/surplus	293.6	681.9	865.9	691.4	441.4	247.0	683.3	254.9	271.8	281.2
IV. Cash deficit/surplus financing	-293.6	-681.9	-865.9	-691.4	-441.4	-247.0	-683.3	-254.9	-271.8	-281.2
1. Operations abroad (net)	-448.6	-84.5	-96.8	-165.8	65.9	-161.8	-320.7	-320.9	-276.5	-277.5
2. Domestic financing	-36.3	-626.9	-875.7	-813.6	-996.9	-103.0	-413.0	-93.8	-195.6	-264.7
3. Privatization	191.3	29.5	106.6	288.0	489.6	17.8	50.3	159.9	200.3	261.1

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	IX
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	846.1
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	2 695.7
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	1 155.5
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	13.7
V. Domestic government guarantees	929.4	944.6	944.9	938.7	11.9	11.4	11.5	11.7	11.6
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	4 722.6

* 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	Jan.– June
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	Jan.– June
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
September	1 732 735	829 144	903 591	-0.07	1.36	-0.19	-0.12

* 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
September	679 740	106 117	573 623	17.78

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	247	217
September	241	272	213	183	262	232

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
September	2.4	2.5	2.3	2.3	11.4	11.2	12.3	6.7	16.5

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 accounts and time deposits. The M2 monetary aggregate is comprised of quasi-money and M1 monetary aggregate.

Analytical Reporting of the BNB and Commercial Banks

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

2

External Sector

Information on the external sector includes four major categories:

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

Balance of Payments

The legal basis for the balance of payments compilation in Bulgaria is provided for in Article 42 of the Law on the Bulgarian National Bank. Pursuant to this Article, the Bulgarian National Bank is in charge of the compilation of the country's balance of payments and all government and municipal agencies, legal entities and individuals are obliged to present information to the BNB for the purposes of the BOP compilation. At present, the Bulgarian National Bank publishes analytical presentation of the balance of payments in accordance with the Fifth Edition of the *Balance of Payments Manual* (IMF, 1993) and the *Balance of Payments Textbook* (IMF, 1996). The publication of the standard presentation of the BOP is in a process of preparation.

I. Accounting Principles and Conventions

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

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

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

Valuation changes of the country's external assets and liabilities consistent with valuation adjustments and revaluation are not included in the balance of payments.

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

II. Balance of Payments Components

The balance of payments components are compiled using basically the International Transactions Reporting System (ITRS), which includes (i) commercial banks' reports, and (ii) reports by enterprises which have bank accounts abroad, pertaining to the residents' international transactions. These reports cover all components of the balance of payments table. In addition, the data on

certain BOP components collected by the ITRS is substituted for data from other sources: (i) direct investment enterprise survey, (ii) administrative records, and (iii) reports by enterprises having borrowed from abroad.

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

A. Current account

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

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

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

Sources of information: The Bulgarian National Bank receives customs declarations data from the Computing Centre to Information Service Ltd. This data is supplemented with data from the National Statistical Institute and is further processed by the Bulgarian National Bank. Due to the existing system for processing of the customs data, outside the BNB and the National Statistical Institute, the preliminary foreign trade data is subject to frequent revisions.

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

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

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

ment, and receipts on reserve assets.

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

- *Transfers* are all real resources and financial items provided without a quid-pro-quo from one economy to another. *Current transfers* directly affect the level of disposable income of the economy, and the consumption of goods and services. That is, current transfers reduce the income and consumption potential of the donor and increase the income and consumption potential of the recipient. Included in the *Current transfers* are gifts, grants, inheritances, prizes won from lotteries, pensions, current taxes, social security contributions, etc.

Sources of information: The Bulgarian National Bank receives information on current transfers from the Bulgarian Red Cross, the Agency for Foreign Aid, and monthly reports of commercial banks.

B. Capital account

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

C. Financial account

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

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

Sources of information: The Bulgarian National Bank receives monthly data on direct investment from the Privatization Agency and the specialized ministries, the Central Depository, and from commercial banks' reports; quarterly data – from the Insurance Supervision Directorate at the Ministry of Finance, the reports on intercompany debt transactions and from the statistical survey conducted by the NSI among nonfinancial sector enterprises; semiannual data – from the survey conducted by the BNB among direct investment enterprises in the country (the last issue of that survey covered the first half of 1999) and annual data from commercial banks' annual financial statements. Because of the different periodicity for data reporting of the different sources of information on direct investment, data on that item is subject to revisions.

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

- *Portfolio investment* covers transactions in shares if the investor's share in the equity shareholders capital of the company is less than 10%, transactions in bonds, notes, money market and other tradable securities and transactions in financial derivatives.

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

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

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

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

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

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

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

The *Other forex deposits* component on the assets side is a peculiarity of the Bulgarian BOP presentation prepared and published by the Bulgarian National Bank. It presents changes in the foreign exchange deposits held by the population and the private enterprises with domestic commercial banks. Increases in the deposits of the population and private enterprises are denoted with a positive sign, and their decreases – with a negative sign. Changes in this item do not reflect the impact of exchange rate differences.

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

D. Errors and omissions

The *Errors and omissions* component is an offsetting item. Theoretically, this component exists in the BOP presentation because the compilation system used by the Bulgarian National Bank is not a closed one but is a combination of different sources of information. In contrast to other statistical reports, such as monetary statistics, data collection for the purposes of BOP compilation cannot be restricted to commercial banks' financial statements as the only source of information.

The fluctuations in the *Errors and omissions*, both in sign and in size, are mainly due to: (i) revisions of export and import data, (ii) the development of the

methodology for compilation of certain BOP components and (iii) the existence of objective obstacles to the collection of certain balance of payments items.

E. Reserves and other financing

Reserve assets include those external assets that are readily available to and controlled by the central bank (government) for direct financing of balance of payments imbalances. The reserve assets comprise monetary gold, SDRs, reserve position in the Fund, foreign exchange assets (consisting of currency and deposits and securities), and other claims. The entries under this category pertain to transactions in the BNB's external holdings which are administered by the Issue Department. The data on reserve assets changes is published in the BOP excluding valuation changes, such as exchange rate changes.

This group in the analytical presentation of the balance of payments includes also *Use of Fund credit* and the item *Exceptional financing*. The exceptional financing comprises the BOP support, as well as deferred/rescheduled payments and payments on arrears resulting from balance of payments difficulties. In accordance with the methodology for accounting the *exceptional financing* transactions (*Balance of Payments Manual*, Fifth Edition, IMF, 1993, p. 454), the principal repayments on the BOP support credits are included in the financial account under *Other investment – liabilities (Loans, General government)*.

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

The Bulgarian National Bank compiles and publishes the balance of payments of the country on a monthly basis. The schedule of the Bulgarian National Bank is to publish the data within eight weeks after the close of the reference period. In practice, the timeliness of the publications depends on the timeliness and quality of the received exports and imports data.

IV. Data Revision Policy

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

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

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

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

V. Data Dissemination

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

The data is also published in the Bulgarian National Bank *Monthly Bulletin*. Data on the country's balance of payments is included in the semiannual and annual official reports of the Bulgarian National Bank.

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

- 26 October** Following a public tender KPMG was selected to carry out an international audit of the Bulgarian National Bank for the 2000, 2001 and 2002 financial years.
- BNB budget for 2001 was adopted.
- 16 November** As of 20 November 2000 the Bulgarian National Bank put into circulation a silver commemorative coin with a nominal value of BGN 10, 'Beginning of the New Millennium', issue 2000.

Announcement

1. In regard to extension of the list of currencies for which the European Central Bank publishes reference rates against the euro, as of 1 November 2000 the following foreign currencies will be added to the list of currencies for which the Bulgarian National Bank publishes reference rates against the lev:

HKD – Hong Kong dollar;
 ISK – Icelandic krona;
 KRW – South Korean won;
 LTL – Lithuanian litas;
 LVL – Latvian lat;
 MTL – Maltese lira;
 ROL – Romanian leu;
 SGD – Singapore dollar;
 SKK – Slovak koruna;
 ZAR – South African rand.

2. The BNB sets the following reference exchange rates:

- Reference exchange rates of the above foreign currencies are computed on the basis of the fixed exchange rate of the euro against the lev and the rates of the euro against above currencies as published in the ECB37 Reuters page of the European Central Bank for the corresponding day.

- The reference rate of monetary gold is computed on the basis of the fixed exchange rate of the euro against the lev and the rate of monetary gold against the euro as published in the Rothschild NMRB page in Reuters for the corresponding day.

- Reference rates are published in BNB pages in Reuters and Internet until 4.00 p.m. and are valid for the same business day. In the absence of new reference rates by 4.00 p.m. rates published on the previous business day shall be valid for the day.

- Reference rates are rounded to six digits.

- For currencies whose exchange rate to the lev is lower than BGN 1, the number of foreign units obtainable for the Bulgarian lev is set so that the first figure after the decimal point to be different from zero, and for the rest of the currencies: for a unit of foreign currency.

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
 Catalogue of Bulgarian Coins
 Catalogue of the 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 11 November 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 Damyan 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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