

BULGARIAN NATIONAL BANK

Monthly Bulletin

1/2001

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Abbreviations

BGL (Lev)	National Currency of the Republic of Bulgaria
BGN	The Abbreviation of the Redenominated Lev
BIR	Base Interest Rate
BNB	Bulgarian National Bank
CEE	Central and Eastern Europe
CEFTA	Central European Free Trade Association
CIF	Cost, Insurance, Freight
CM	Council of Ministers
COMECON	Council for Mutual Economic Assistance
CPI	Consumer Price Index
DISCs	Discount Bonds
EBRD	European Bank for Reconstruction and Development
EFTA	European Free Trade Association
EIB	European Investment Bank
EMU	European Monetary Union
EU	European Union
FLIRBs	Front-Loaded Interest Reduction Bonds
FOB	Free on Board
GB	Government Budget
GDP	Gross Domestic Product
IABs	Interest Arrears Bonds
IMF	International Monetary Fund
LIBOR	London Interbank Offered 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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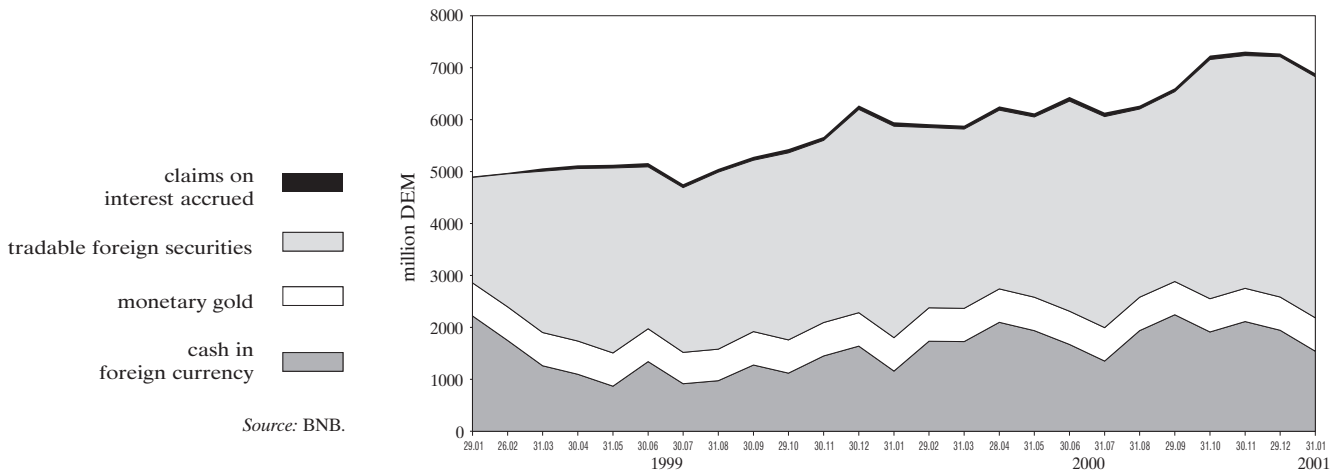
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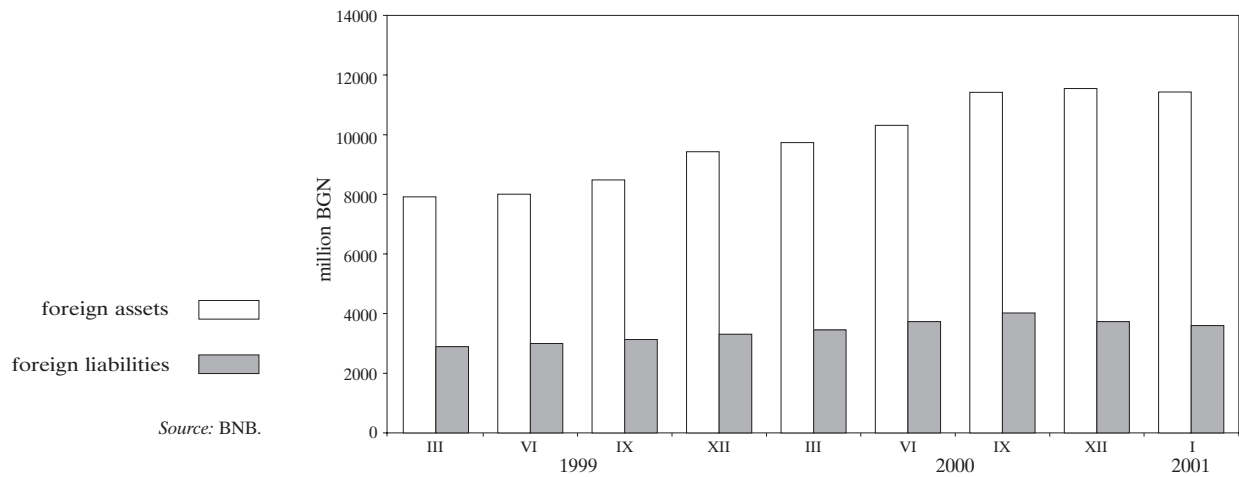
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1 Financial Sector

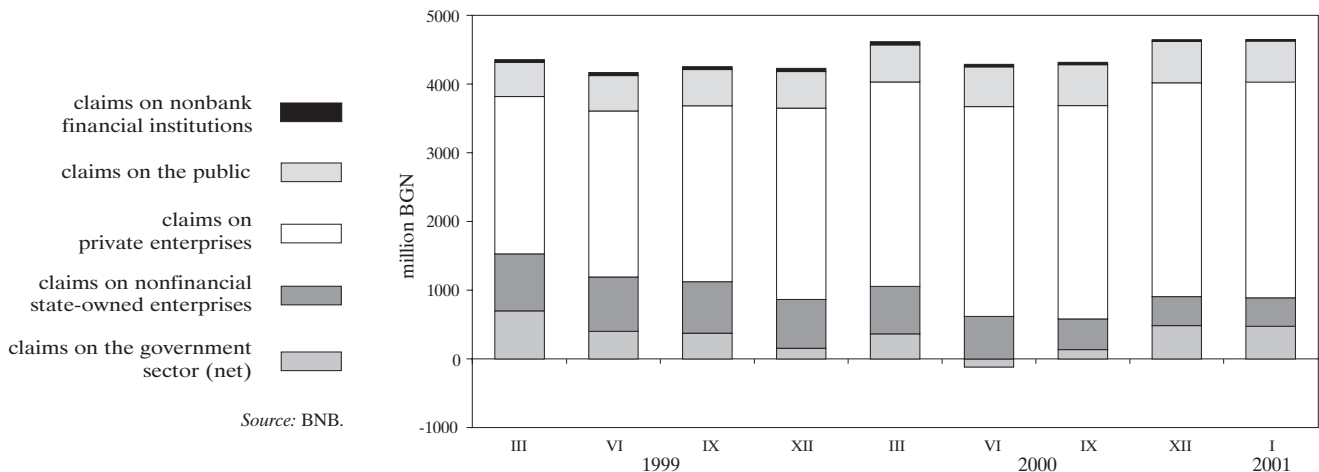
1.1. Gross Foreign Exchange Reserves (assets of the Issue Department)



1.2. Foreign Assets and Liabilities of the Banking Sector

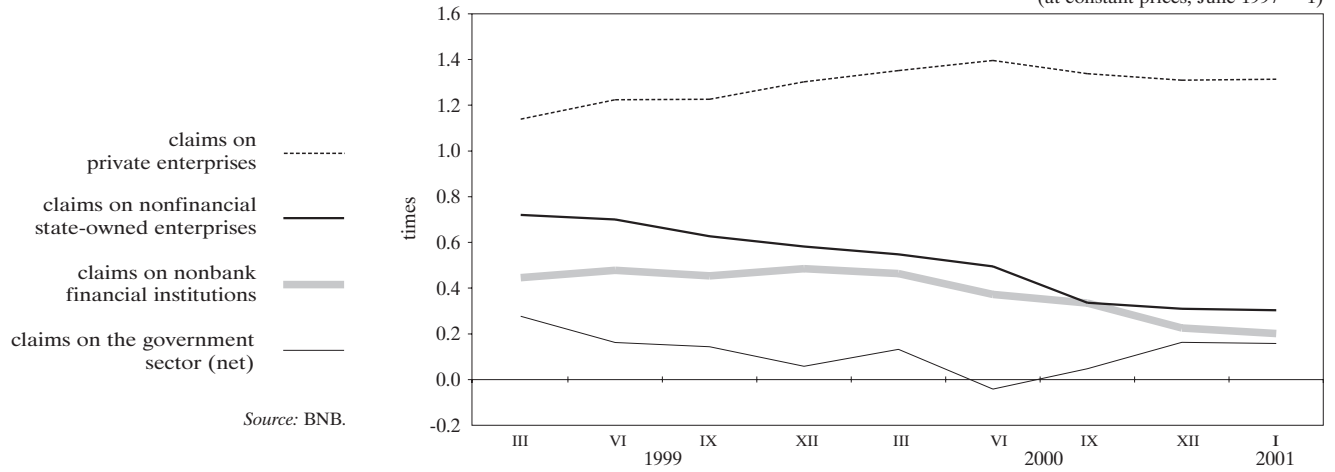


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(at constant prices, June 1997 = 1)

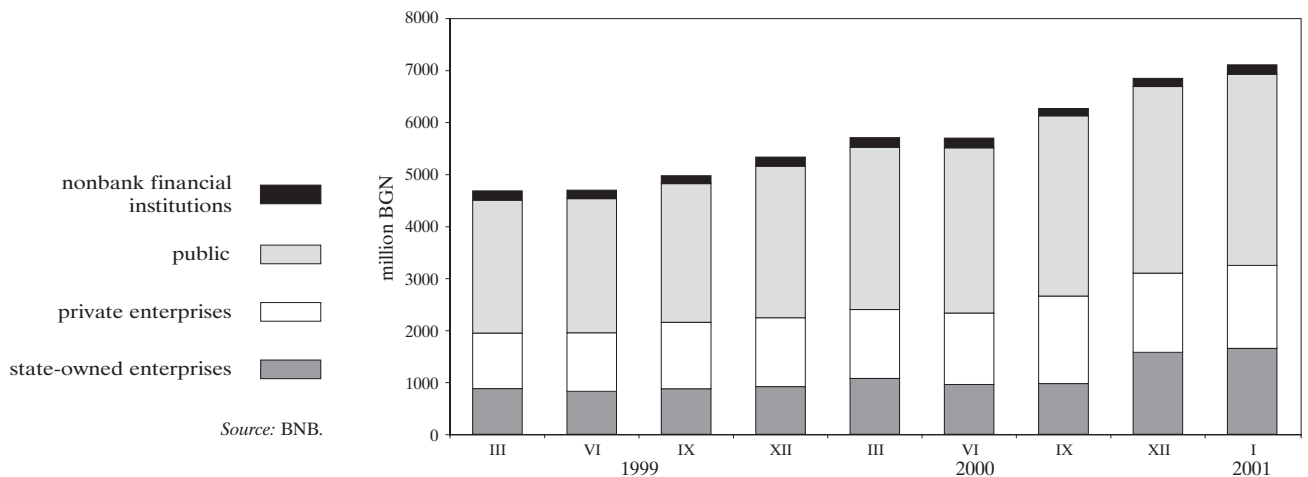


1.5. Dynamics of Banking Sector Claims on the Public

(at constant prices, June 1997 = 1)

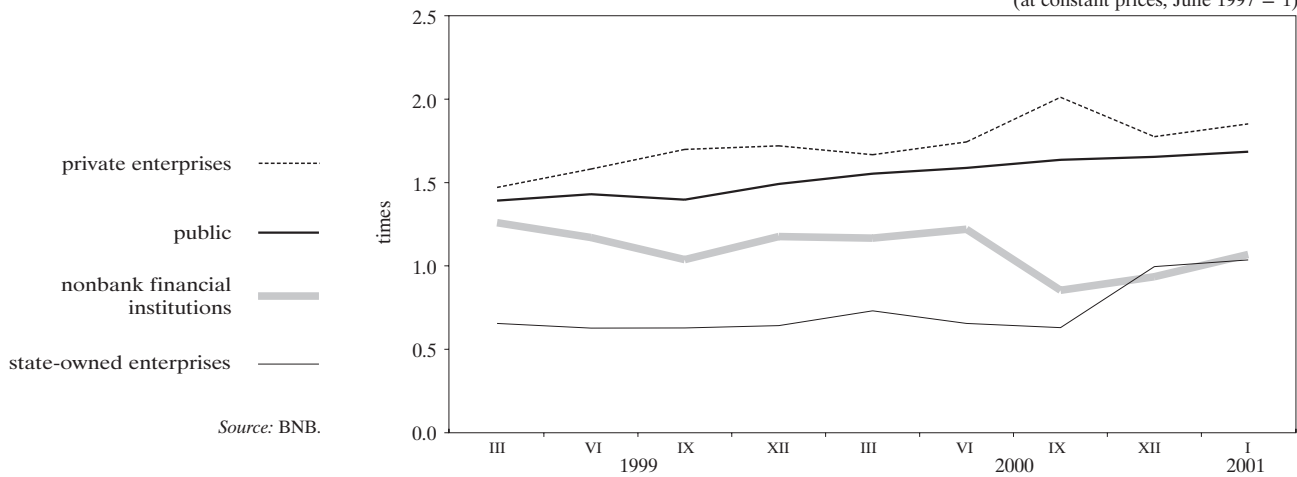


1.6. Deposits by Sector

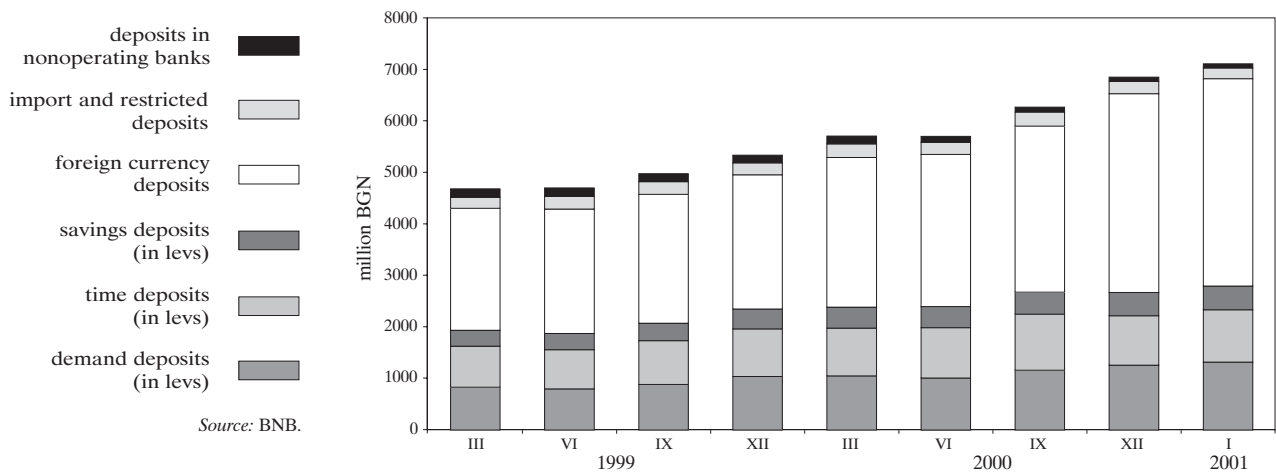


1.7. Dynamics of Deposits by Sector

(at constant prices, June 1997 = 1)

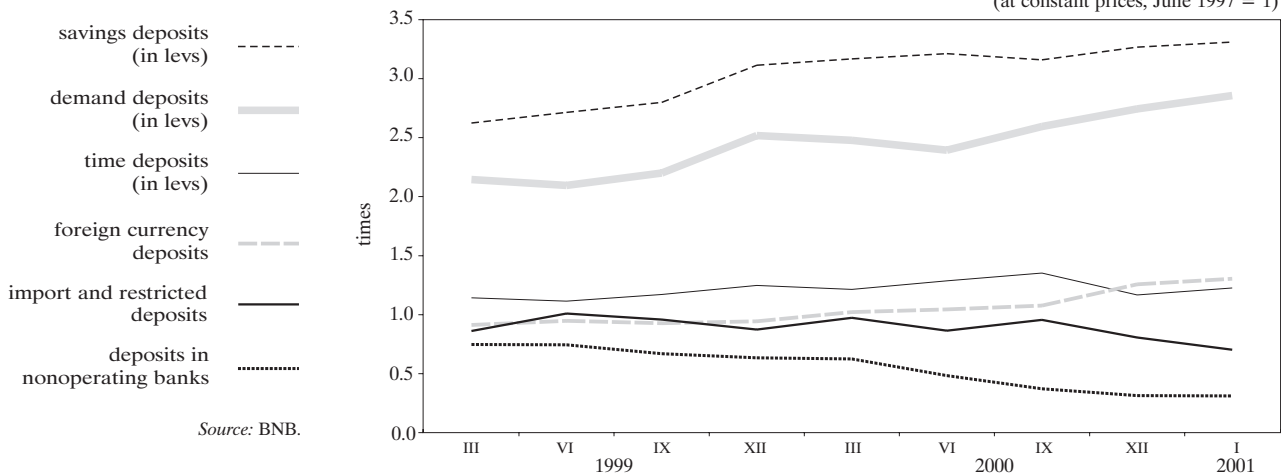


1.8. Deposits by Type

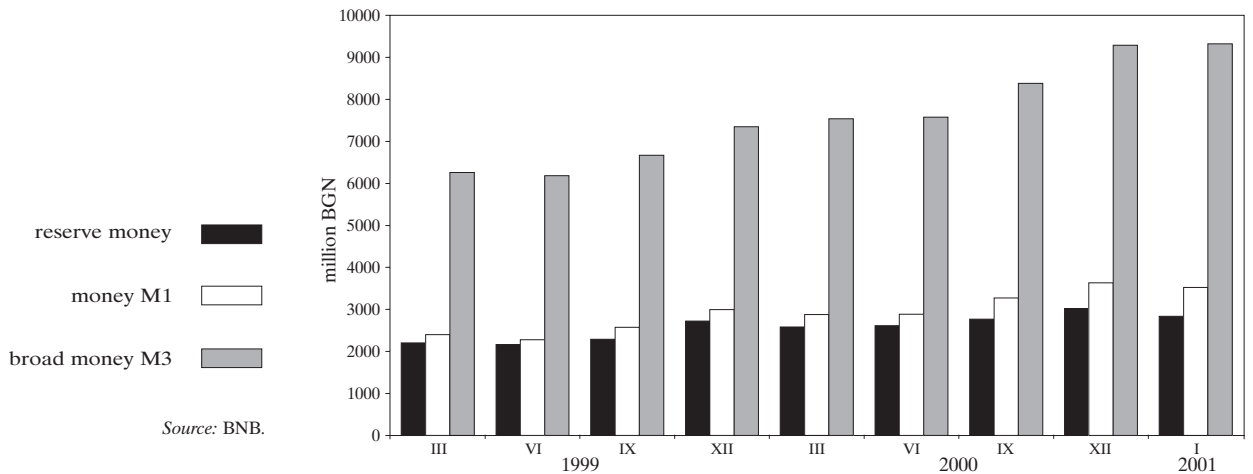


1.9. Dynamics of Deposits by Type

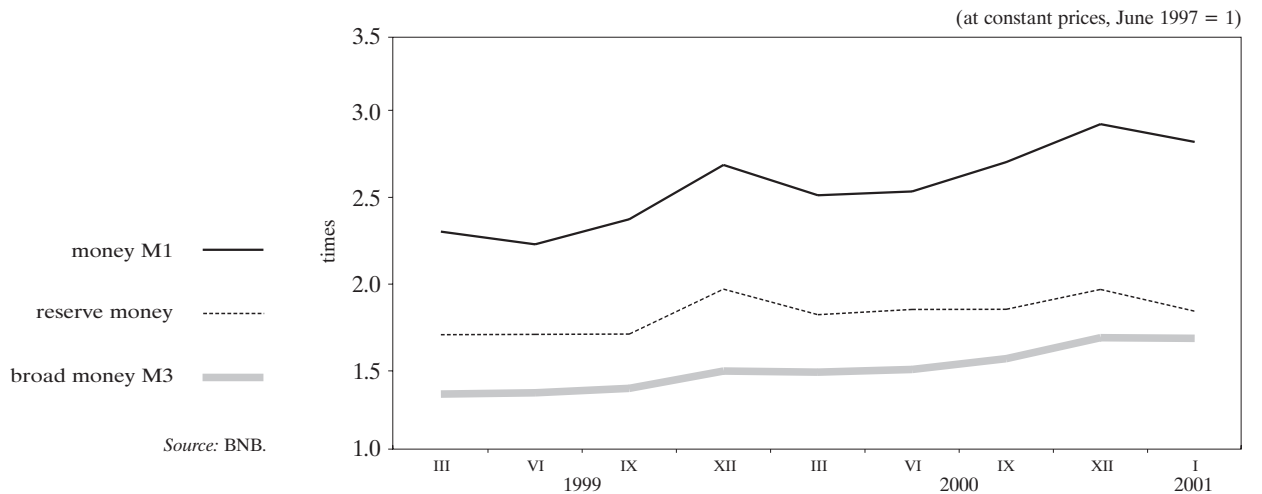
(at constant prices, June 1997 = 1)



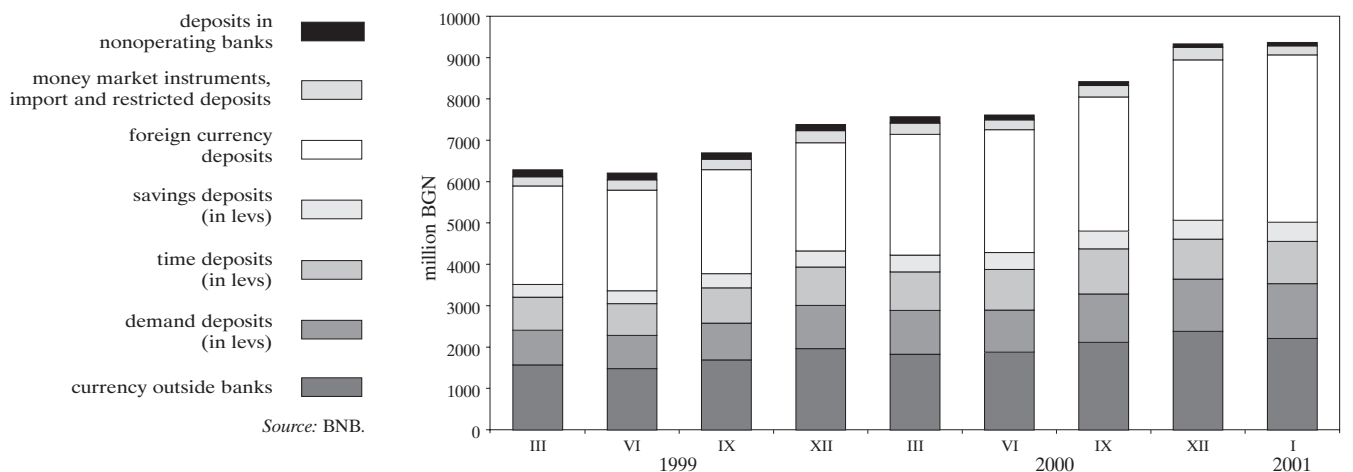
1.10. Monetary Aggregates



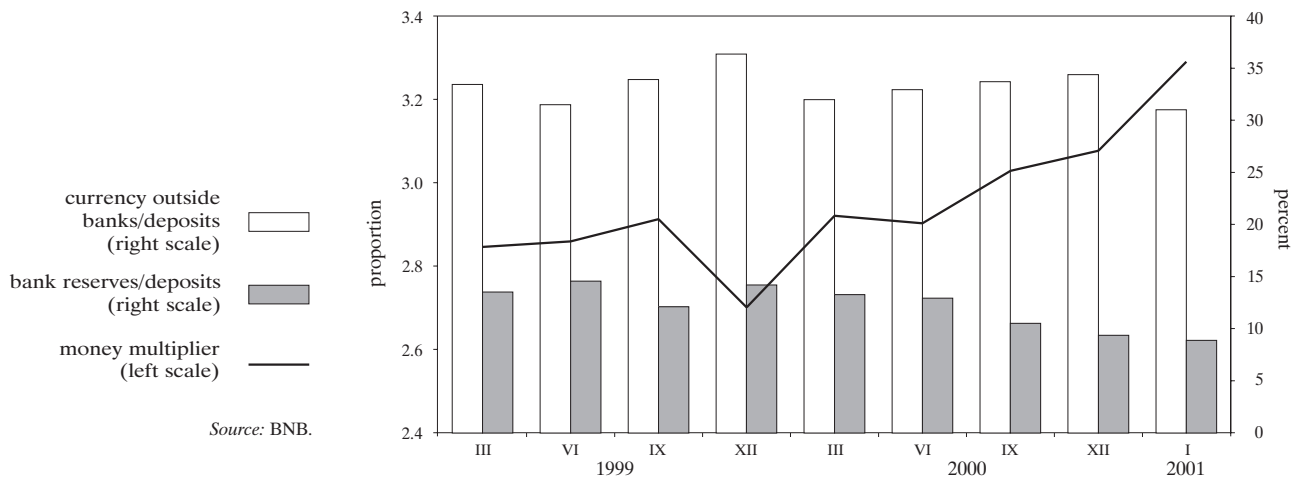
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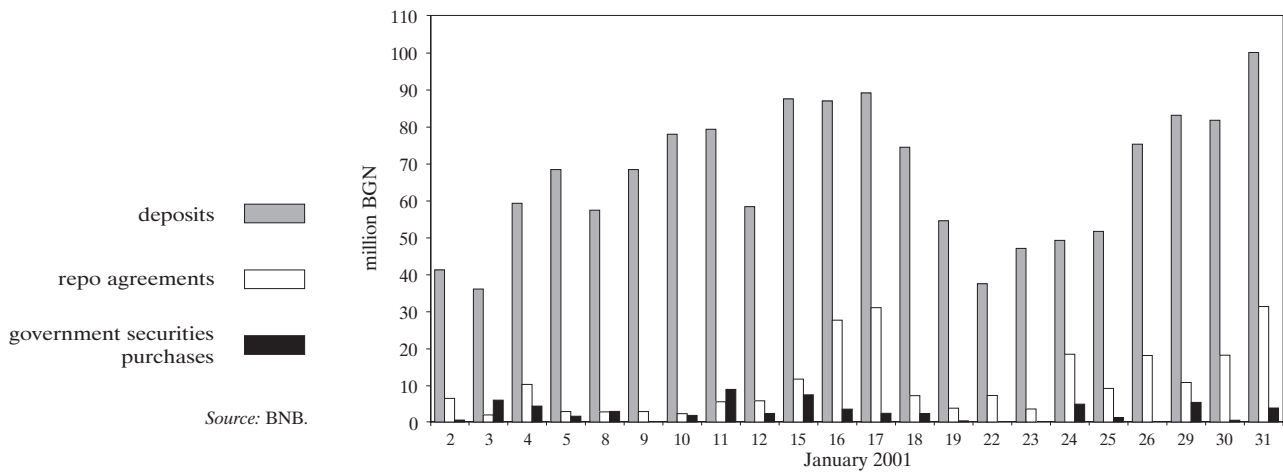
1.12. Broad Money



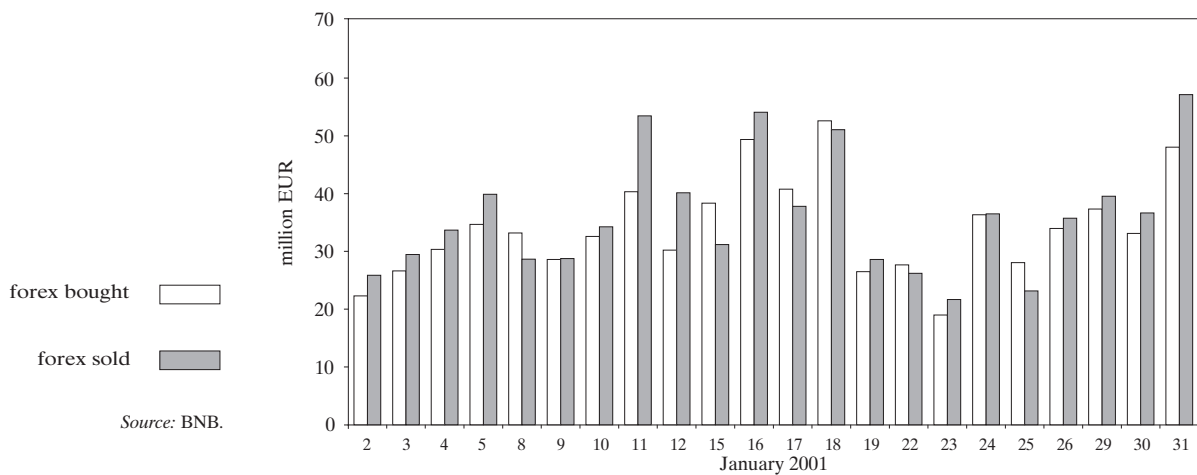
1.13. Money Multiplier and Its Components



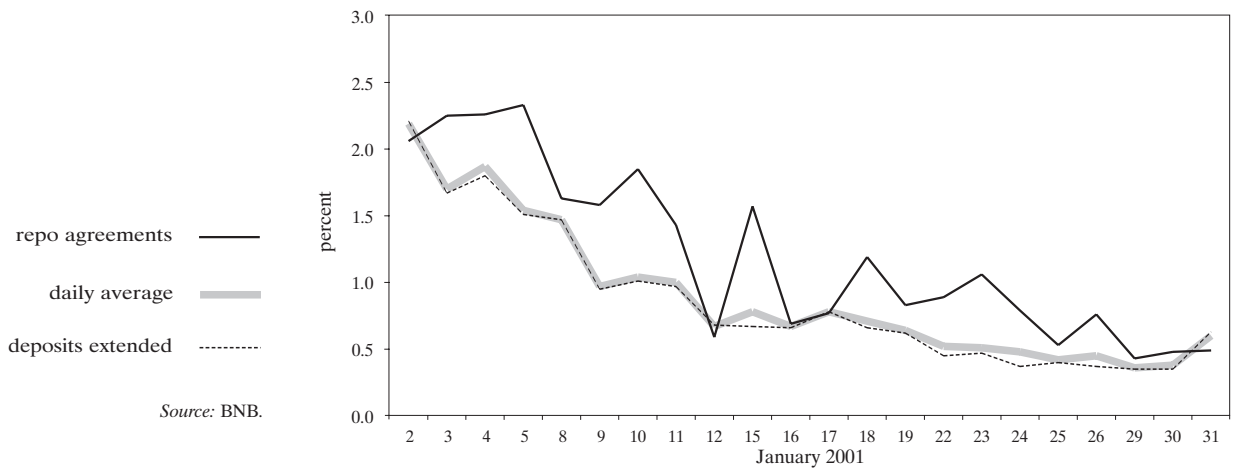
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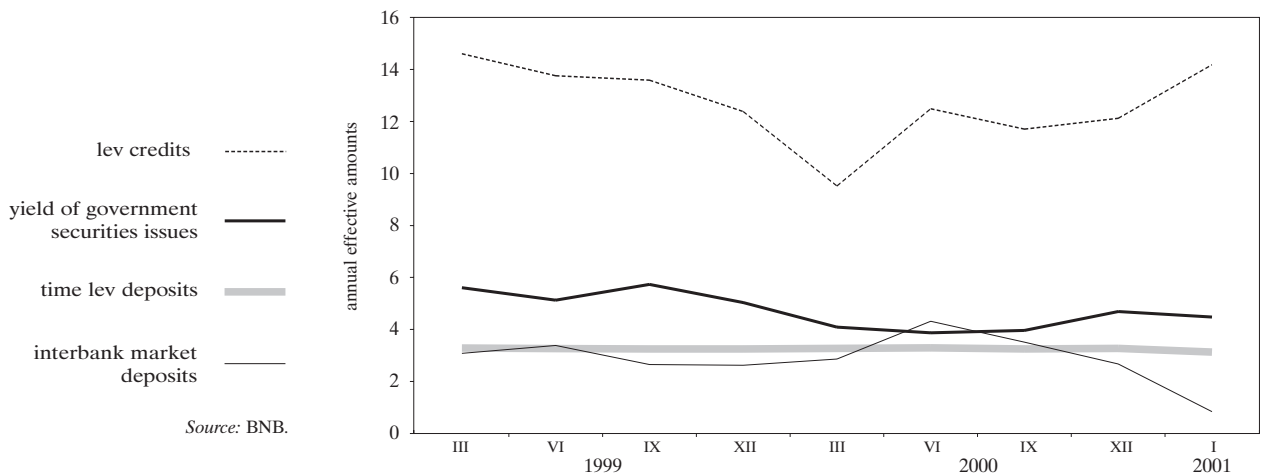
1.15. Bank Forex Market



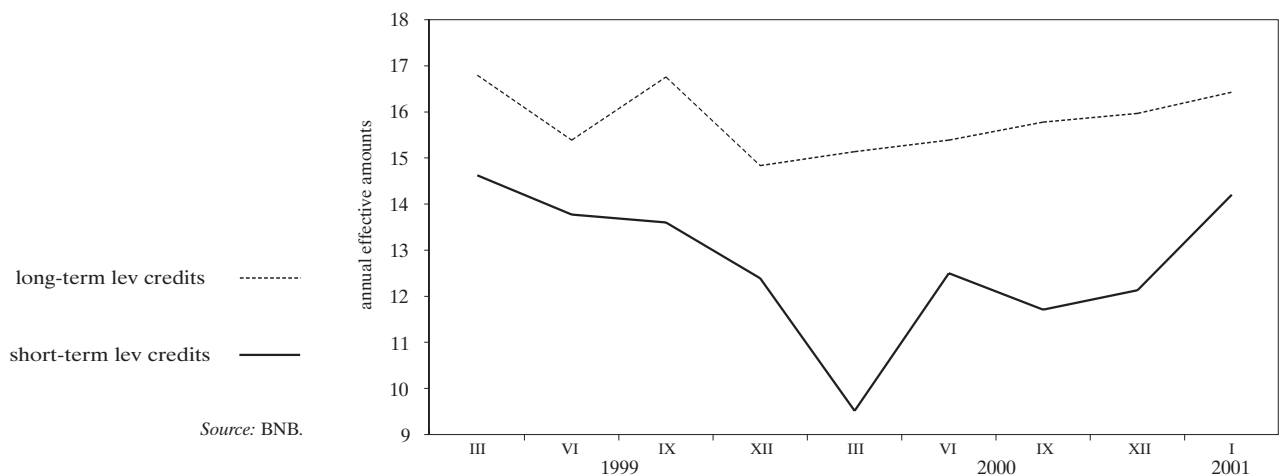
1.16. Interbank Market Interest Rates



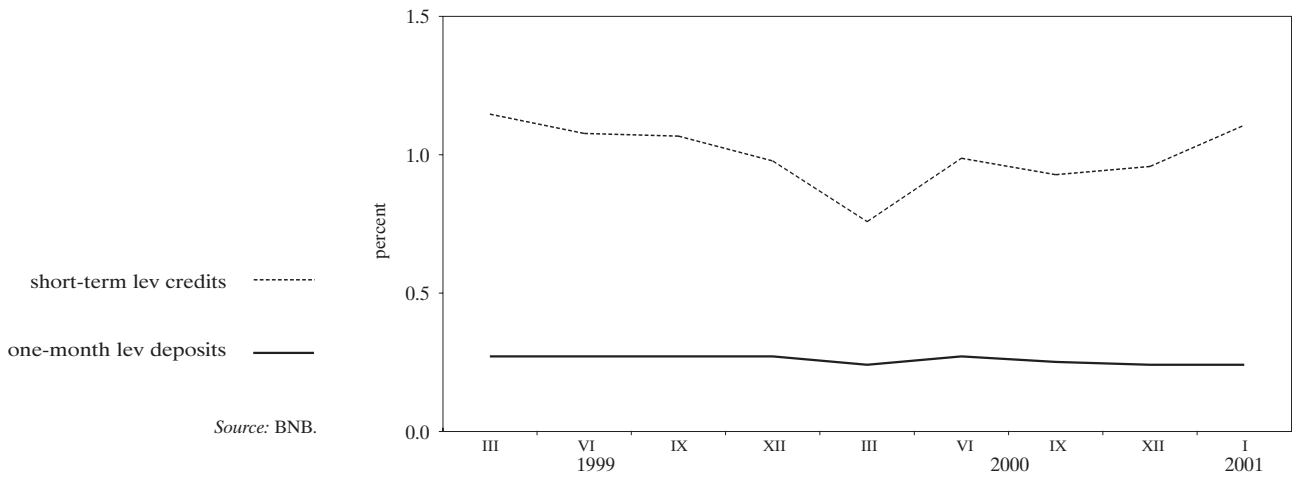
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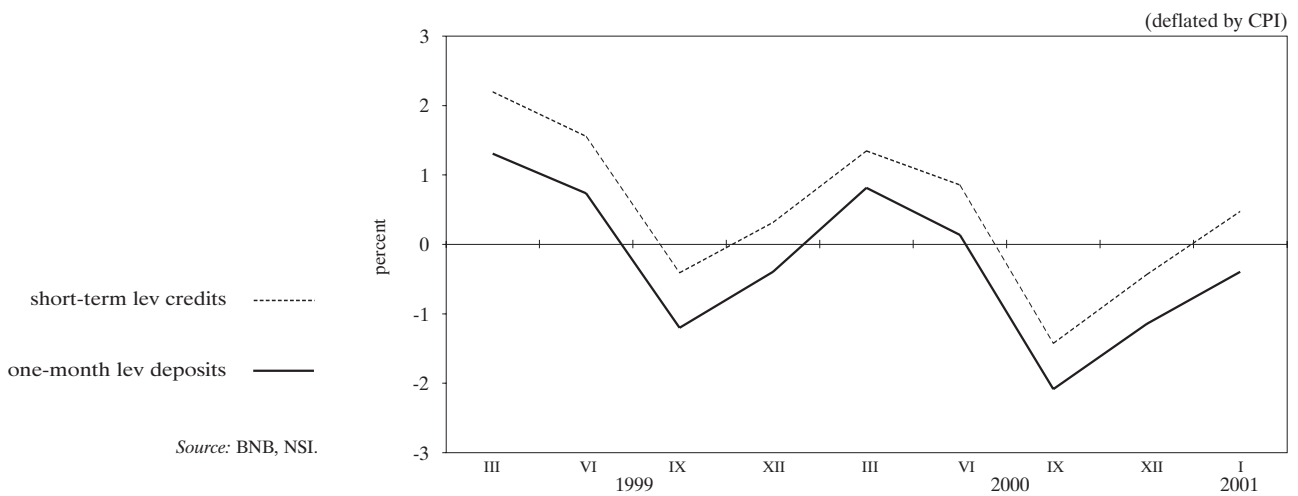
1.18. Interest Rates on Short-term and Long-term Lev Credits



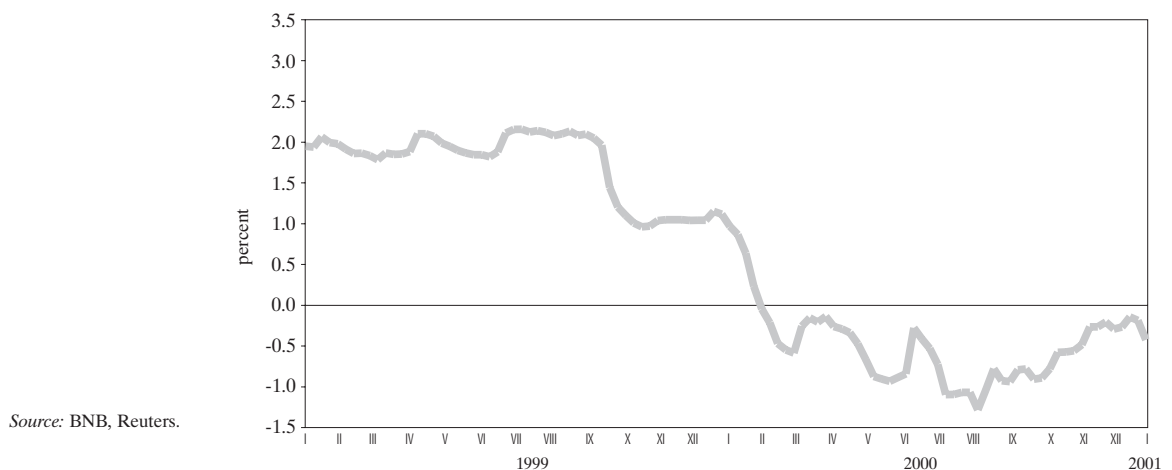
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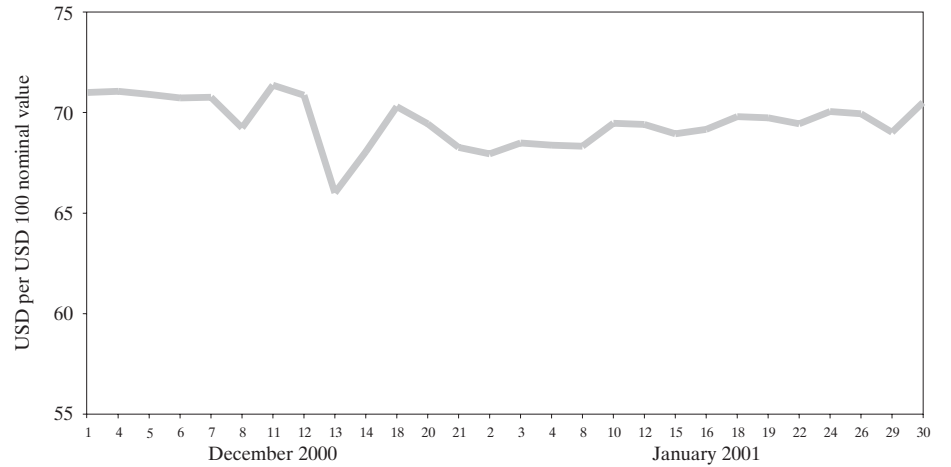
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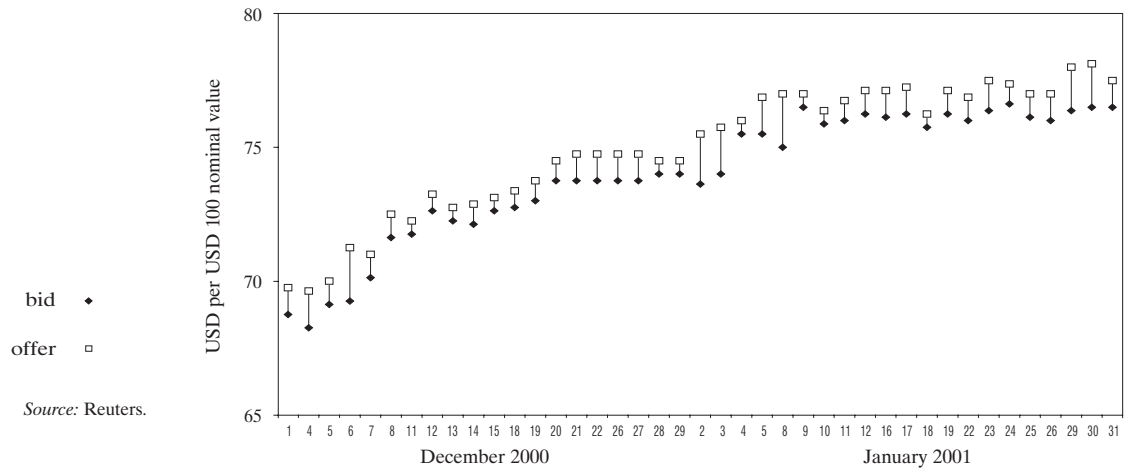
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Source: BNB.

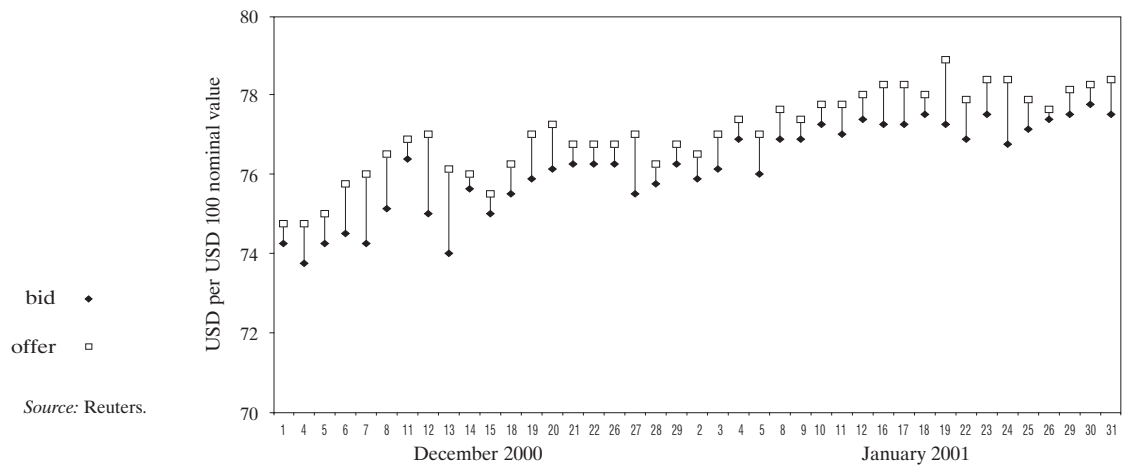
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1.23.1. 'Bid - Offer' Spread on FLIRBs



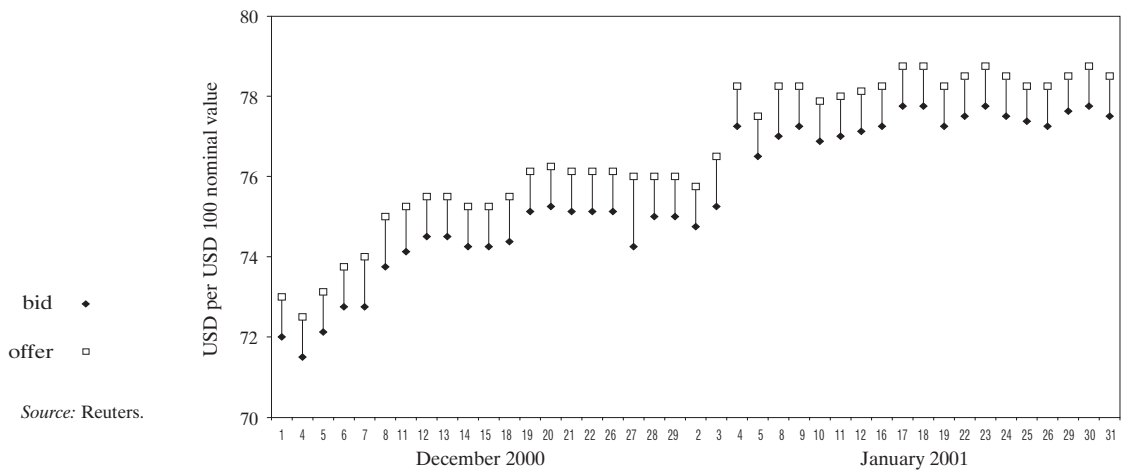
Source: Reuters.

1.23.2. 'Bid - Offer' Spread on DISCs

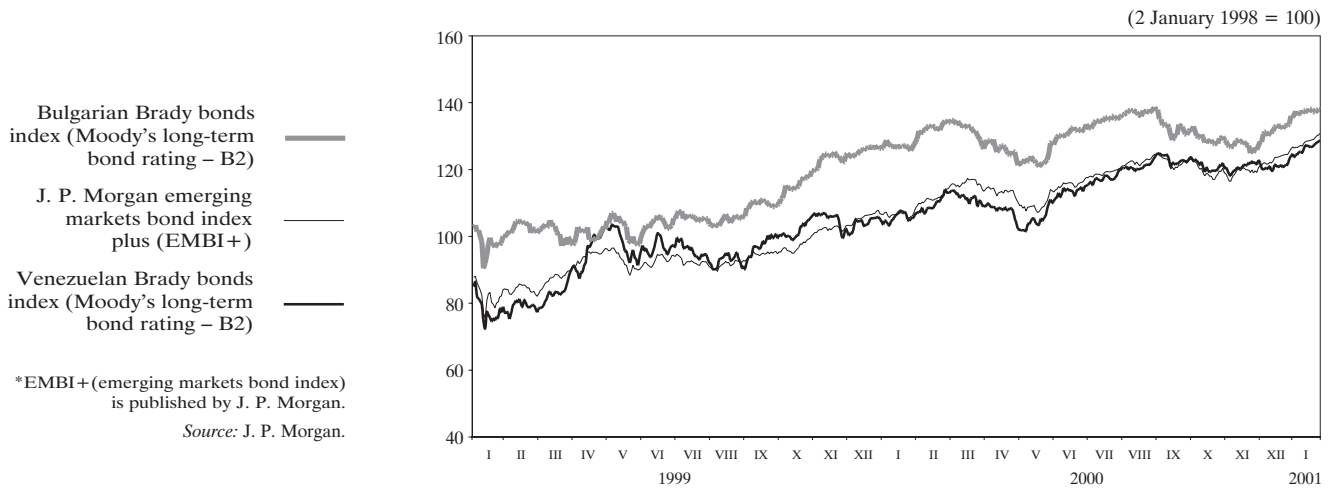


Source: Reuters.

1.23.3. 'Bid - Offer' Spread on IABs



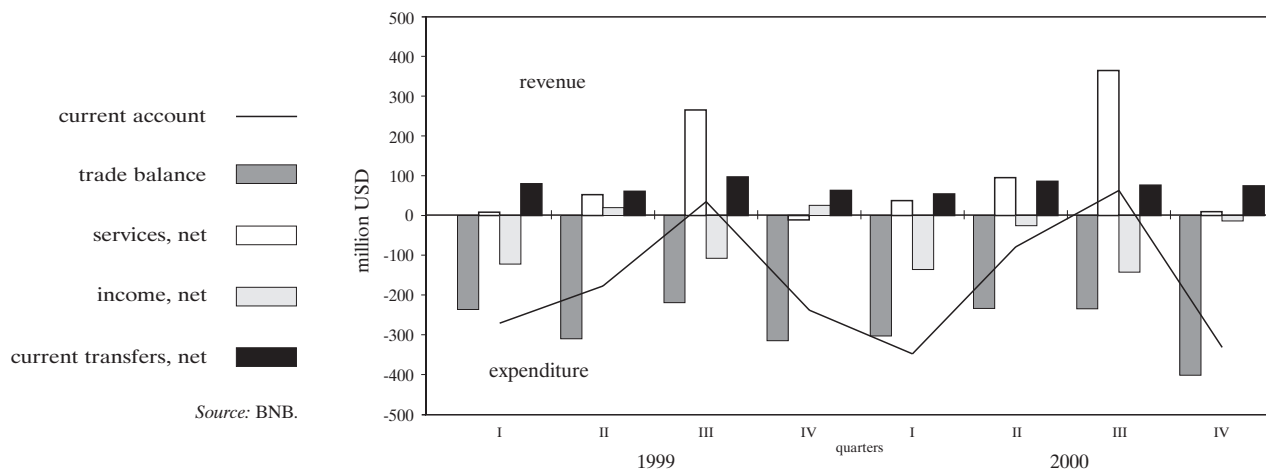
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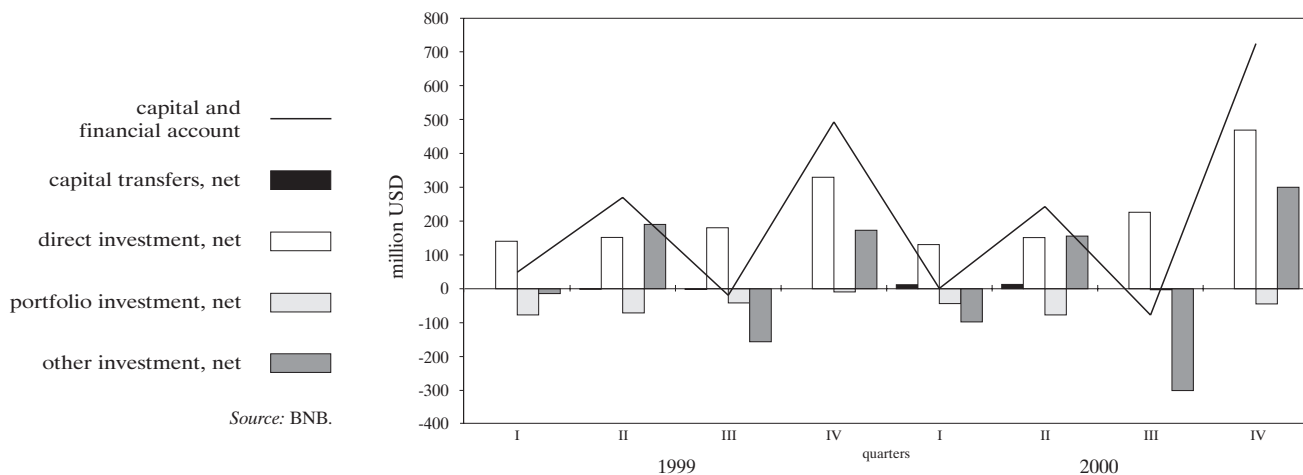
2 External Sector

2.1. Balance of Payments

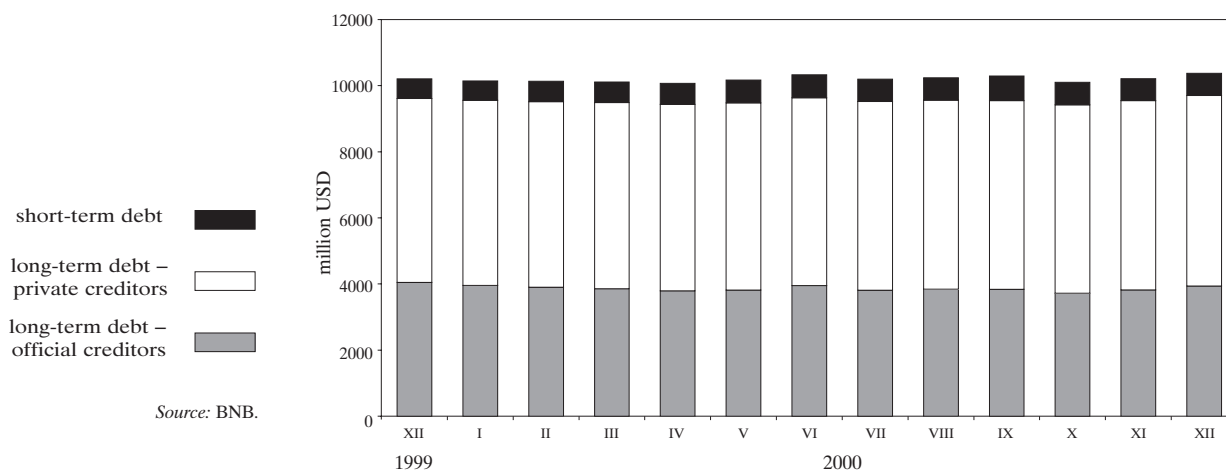
2.1.1. Current Account



2.1.2. Capital and Financial Account

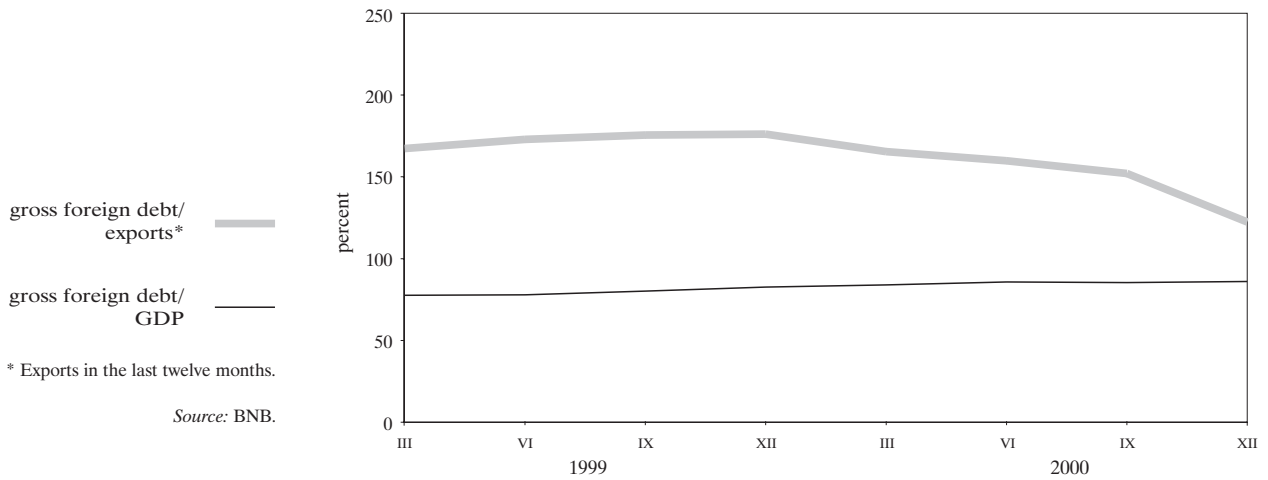


2.2. Gross Foreign Debt

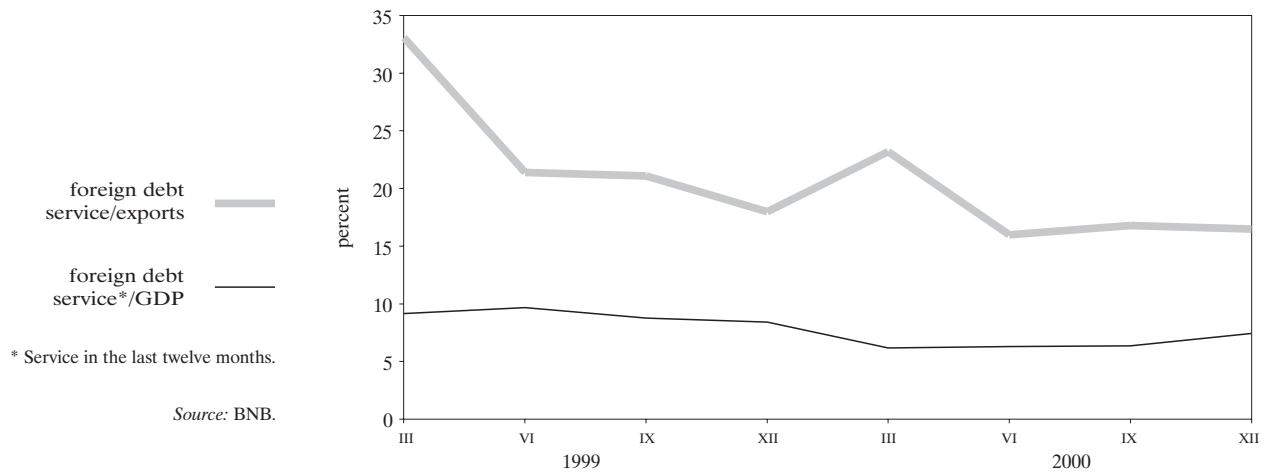


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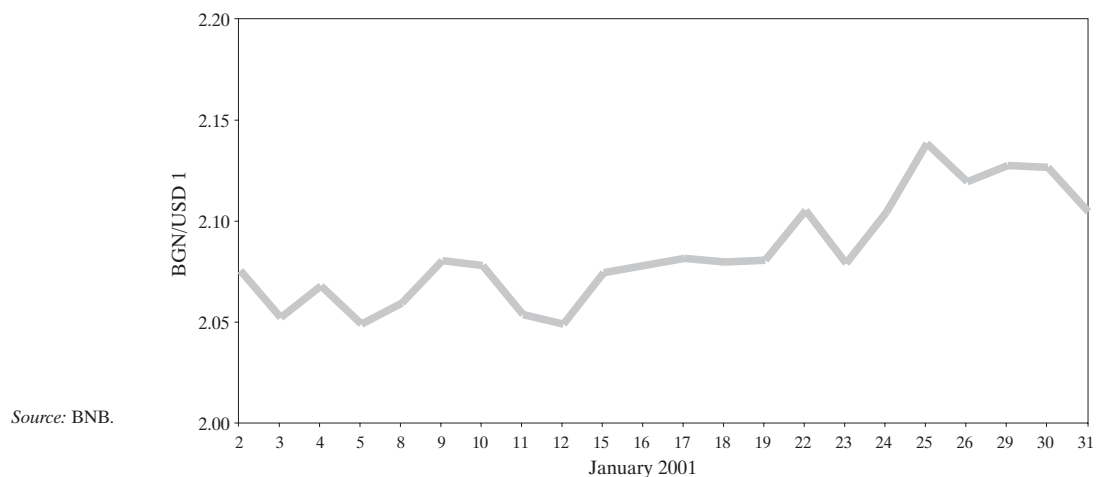
2.3.1. Gross Foreign Debt



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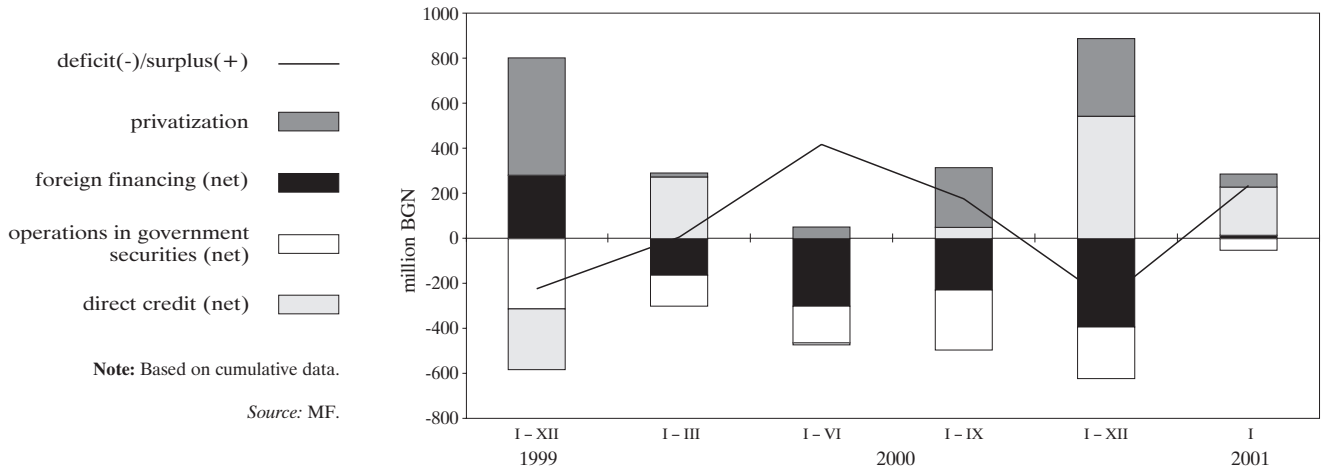


2.4. BGN/USD Exchange Rate

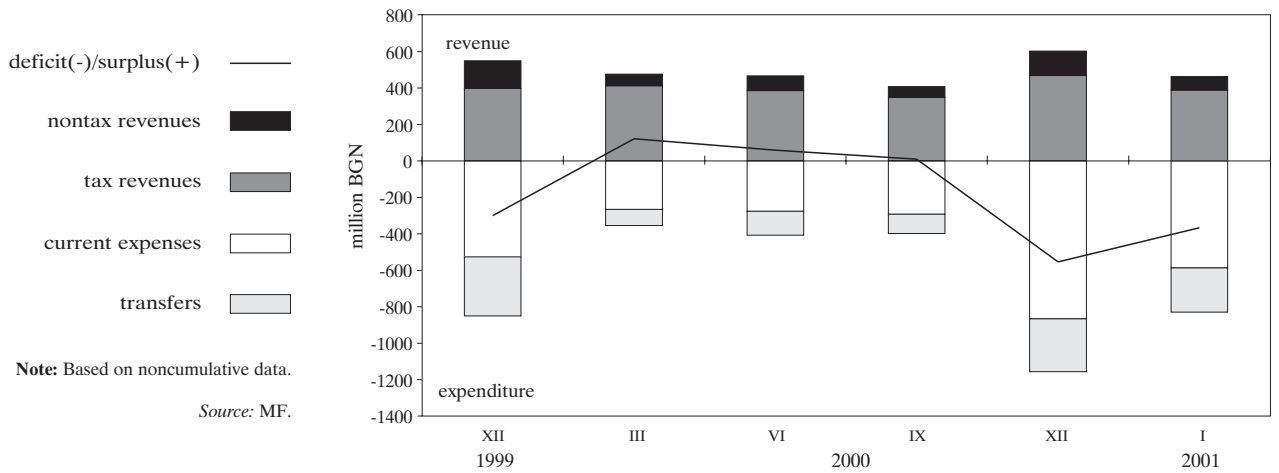


3 Fiscal Sector

3.1. Budget Deficit Financing

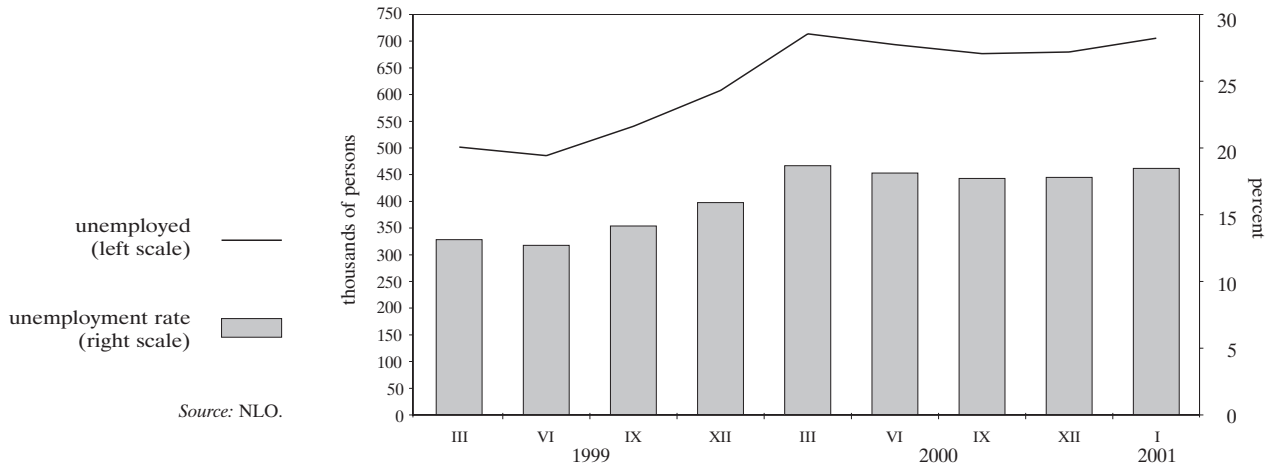


3.2. Execution of the Republican Budget

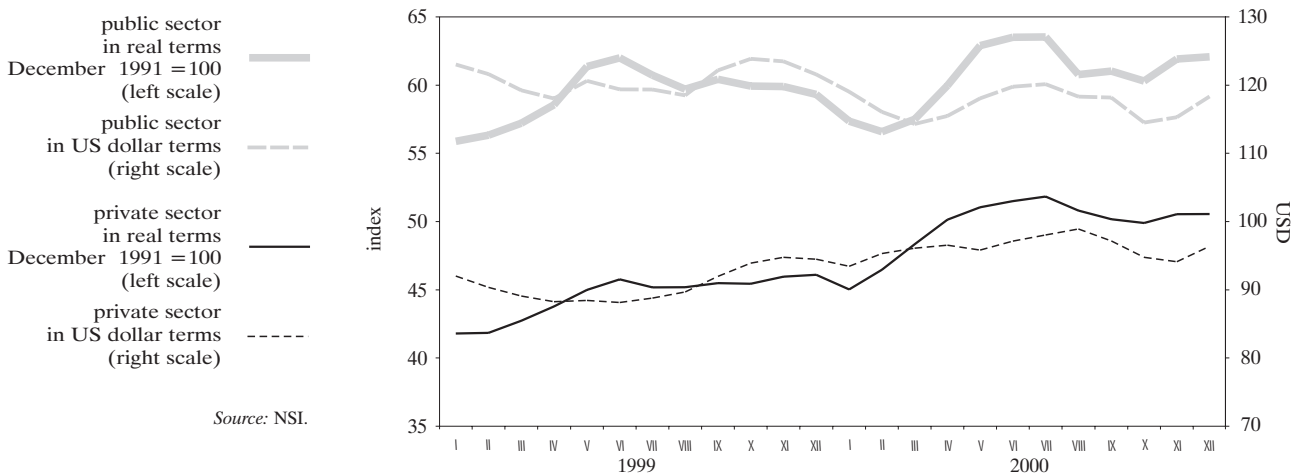


4 Real Sector

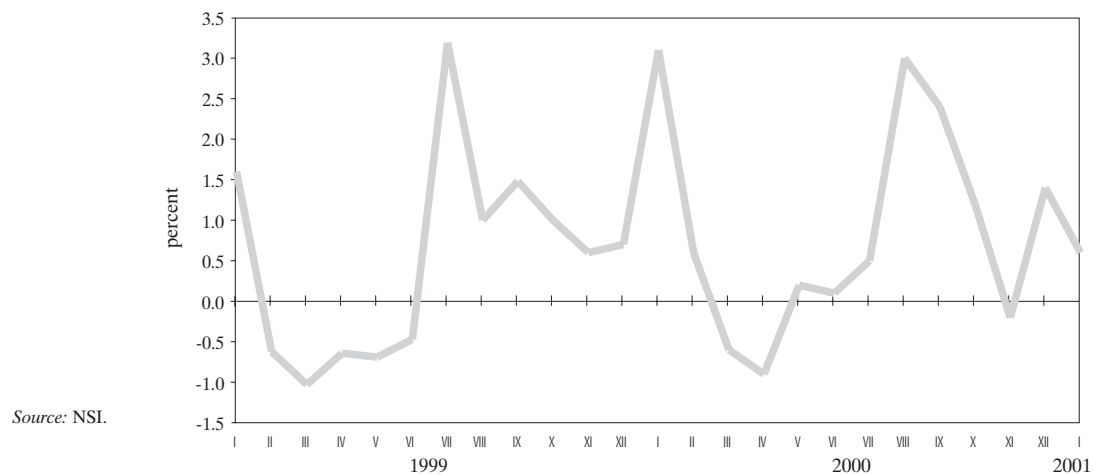
4.1. Unemployment



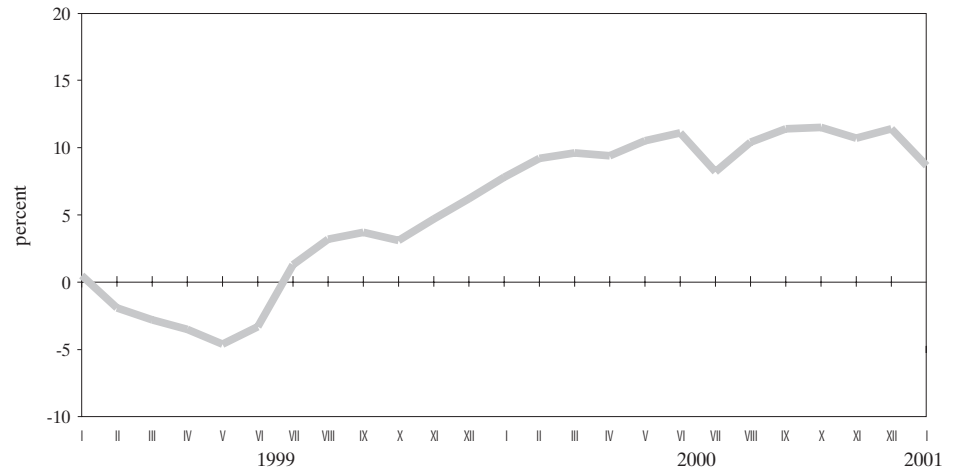
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Source: NSI.

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1 Financial Sector

I.1. BALANCE SHEET OF BNB ISSUE DEPARTMENT

	31.II.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	31.X.2000	30.XI.2000	29.XII.2000
	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	7 233 133	7 310 020	7 273 154
ASSETS												
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	1 912 129	2 111 438	1 944 085
2. Monetary gold	641 693	641 669	641 584	641 584	641 801	641 674	641 620	641 621	641 655	641 654	641 722	641 768
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	4 602 323	4 480 249	4 625 328
4. Accrued interest receivable	77 358	66 275	67 522	72 178	66 644	79 528	79 332	65 775	63 348	77 027	76 611	61 973
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	7 233 133	7 310 020	7 273 154
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	2 187 416	2 189 051	2 504 693
2. Bank deposits and current accounts	715 823	619 790	660 856	689 756	664 967	636 898	422 524	505 018	545 889	543 931	583 412	515 938
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	2 902 890	2 922 778	2 608 609
4. Other depositors' accounts	1 457	376	10 627	510	393	405	473	403	407	675 196	675 228	675 213
5. Accrued interest payable	154	152	119	286	517	764	1 076	1 367	1 677	2 517	3 502	4 949
6. Banking Department deposit	878 854	900 832	912 779	804 850	803 554	823 280	842 800	866 803	892 442	921 183	936 049	963 752

(thousand BGN)

31.I.2001

ASSETS	6 889 487
1. Cash and nostro accounts in foreign currency	1 542 835
2. Monetary gold	641 974
3. Foreign securities	4 639 007
4. Accrued interest receivable	65 671
LIABILITIES	6 889 487
1. Currency in circulation	2 323 591
2. Bank deposits and current accounts	511 843
3. Government deposits and accounts	2 388 882
4. Other depositors' accounts	678 591
5. Accrued interest payable	2 918
6. Banking Department deposit	983 662

Source: BNB.

1.2. BALANCE SHEET OF BNB BANKING DEPARTMENT

	31.I.2000	29.II.2000	31.III.2000	30.IV.2000	31.V.2000	30.VI.2000	31.VII.2000	31.VIII.2000	29.IX.2000	31.X.2000	30.XI.2000	29.XII.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	5 851 949	5 859 102	5 642 335
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	96 095	94 389	89 498
2. Investments in securities	160 147	152 591	155 992	164 870	161 858	158 374	164 594	171 711	175 347	183 537	178 776	167 695
3. Loans and advances to banks, net of provisions	14	14	34	36	34	32	33	34	35	19	19	17
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	2 647 534	2 699 962	2 560 928
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	1 806 056	1 754 230	1 664 086
6. Accrued interest receivable	0	0	0	0	0	0	0	0	0	3	1	1
7. Equity investments in domestic entities	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 066	2 294	2 294	2 294
8. Fixed assets	147 933	147 443	146 776	146 107	145 275	144 563	144 083	143 361	142 930	142 172	141 787	141 382
9. Other assets	41 742	42 832	43 112	51 625	51 874	51 885	53 022	52 225	52 822	53 056	51 595	52 682
10. Banking Department deposit	878 854	900 832	912 779	804 850	803 554	823 280	842 800	866 803	892 442	921 183	936 049	963 752
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	5 851 949	5 859 102	5 642 335
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	4 702 831	4 693 452	4 451 726
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	2 883 868	2 929 500	2 778 646
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	1 805 854	1 754 065	1 664 287
3. Accrued interest payable	2 521	851	1 824	2 774	1 051	2 010	3 067	1 080	2 116	3 353	1 094	1 995
4. Other liabilities	22 462	22 633	9 514	11 540	8 989	9 693	10 424	9 252	7 628	9 756	8 793	6 798
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	1 149 118	1 165 650	1 190 609
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	849 368	853 099	853 589	927 171	911 817	905 322	912 362	921 544	933 952	949 710	947 208	940 374
7. Retained profit	198 802	215 159	233 355	64 056	81 152	99 930	122 485	141 813	158 005	179 408	198 442	230 235

(thousand BGN)

31.I.2001

ASSETS

1. Nonmonetary gold and other precious metals	88 152
2. Investments in securities	168 764
3. Loans and advances to banks, net of provisions	17
4. Receivables from government	2 470 860
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 659 703
6. Accrued interest receivable	0
7. Equity investments in domestic entities	2 294
8. Fixed assets	140 335
9. Other assets	51 430
10. Banking Department deposit	983 662

LIABILITIES

Obligations	4 351 885
1. Borrowings from IMF	2 680 083
2. Liabilities to other financial institutions	1 659 882
3. Accrued interest payable	2 932
4. Other liabilities	8 988
Equity	1 213 332
5. Capital	20 000
6. Reserves	940 945
7. Retained profit	252 387

Source: BNB.

1.3. MONETARY SURVEY

1.3.1. MONETARY SURVEY FOR 2000 AND 2001

(thousand BGN)

	III.2000		VI.2000		IX.2000		XII.2000		I.2001	
	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	2.2314	2.2314	2.1019	2.1019	2.1046	2.1046
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	7 441 612	- 147 607	7 861 895	- 144 871	7 875 748	- 145 023
Foreign assets	9 789 016	127 945	10 370 245	124 113	11 485 262	69 601	11 614 320	63 417	11 495 234	63 572
BNB international reserves	5 885 221	0	6 437 162	0	6 602 828	0	7 273 153	0	6 889 487	0
Other foreign assets	3 903 795	127 945	3 933 083	124 113	4 882 434	69 601	4 341 167	63 417	4 605 747	63 572
Less: foreign liabilities	3 470 905	470 388	3 750 991	463 722	4 043 650	217 208	3 752 425	208 288	3 619 486	208 595
NET DOMESTIC ASSETS	1 220 236	494 181	958 560	456 049	941 411	242 387	1 428 850	226 680	1 449 062	226 945
DOMESTIC CREDIT	4 625 197	933 726	4 180 215	881 132	4 325 116	589 449	4 654 409	505 635	4 658 070	503 678
BGN	890 463	61 562	620 664	66 525	934 221	94 080	1 610 436	91 249	1 636 567	88 021
Foreign currencies	3 734 734	872 164	3 559 551	814 607	3 390 895	495 369	3 043 973	414 386	3 021 503	415 657
CLAIMS ON GOVERNMENT SECTOR (net)	367 259	- 342 751	- 116 329	- 328 131	137 284	- 310 709	487 748	- 279 879	476 321	- 280 180
BGN	- 1 159 601	- 145 393	- 1 513 352	- 130 824	- 1 272 214	- 57 418	- 719 052	- 53 412	- 726 733	- 53 412
Foreign currencies	1 526 860	- 197 358	1 397 023	- 197 307	1 409 498	- 253 291	1 206 800	- 226 467	1 203 054	- 226 768
CLAIMS ON CENTRAL GOVERNMENT (net)	422 649	- 342 015	- 50 298	- 327 396	219 274	- 309 945	547 261	- 279 144	558 275	- 279 444
BGN	- 1 078 178	- 145 032	- 1 434 008	- 130 464	- 1 182 172	- 57 063	- 637 035	- 53 057	- 629 888	- 53 057
Foreign currencies	1 500 827	- 196 983	1 383 710	- 196 932	1 401 446	- 252 882	1 184 296	- 226 087	1 188 163	- 226 387
CLAIMS ON STATE BUDGET (net)	721 377	- 338 224	188 680	- 323 616	345 418	- 305 837	686 354	- 275 352	741 787	- 275 647
BGN	- 909 638	- 144 887	- 1 318 881	- 130 329	- 1 169 844	- 56 928	- 625 837	- 52 891	- 613 831	- 52 891
Foreign currencies	1 631 015	- 193 337	1 507 561	- 193 287	1 515 262	- 248 909	1 312 191	- 222 461	1 355 618	- 222 756
Claims	3 506 612	51 662	3 674 366	51 646	3 834 502	2 427	3 669 745	1 589	3 546 140	1 520
BGN	808 844	3 715	797 799	3 714	784 302	1 146	826 988	312	802 195	312
Foreign currencies	2 697 768	47 947	2 876 567	47 932	3 050 200	1 281	2 842 757	1 277	2 743 945	1 208
Government securities	1 231 434	45 957	1 172 260	45 943	1 103 997	2 377	1 068 086	1 560	1 047 047	1 491
Short-term (up to 12 months)	251 354	0	215 896	0	216 106	0	149 444	0	116 731	0
BGN	251 354	0	215 967	0	216 119	0	149 339	0	116 735	0
Foreign currencies	0	0	- 71	0	- 13	0	105	0	- 4	0
Medium-term (up to 5 years)	610 015	0	608 568	0	565 210	0	598 000	0	614 246	0
BGN	439 935	0	464 843	0	479 759	0	578 545	0	595 858	0
Foreign currencies	170 080	0	143 725	0	85 451	0	19 455	0	18 388	0
Long-term (over 5 years)	370 065	45 957	347 796	45 943	322 681	2 377	320 642	1 560	316 070	1 491
BGN	101 066	1 368	89 805	1 368	70 084	1 096	73 924	283	75 379	283
Foreign currencies	268 999	44 589	257 991	44 575	252 597	1 281	246 718	1 277	240 691	1 208
Credits	2 237 909	0	2 453 684	0	2 695 660	0	2 560 928	0	2 470 860	0
Foreign currencies	2 237 909	0	2 453 684	0	2 695 660	0	2 560 928	0	2 470 860	0
Other claims	37 269	5 705	48 422	5 703	34 845	50	40 731	29	28 233	29
BGN	16 489	2 347	27 184	2 346	18 340	50	25 180	29	14 223	29
Foreign currencies	20 780	3 358	21 238	3 357	16 505	0	15 551	0	14 010	0
Less: deposits	- 2 785 235	- 389 886	- 3 485 686	- 375 262	- 3 489 084	- 308 264	- 2 983 391	- 276 941	- 2 804 353	- 277 167
BGN	- 1 718 482	- 148 602	- 2 116 680	- 134 043	- 1 954 146	- 58 074	- 1 452 825	- 53 203	- 1 416 026	- 53 203
Foreign currencies	- 1 066 753	- 241 284	- 1 369 006	- 241 219	- 1 534 938	- 250 190	- 1 530 566	- 223 738	- 1 388 327	- 223 964
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	- 298 728	- 3 791	- 238 978	- 3 780	- 126 144	- 4 108	- 139 093	- 3 792	- 183 512	- 3 797
BGN	- 168 540	- 145	- 115 127	- 135	- 12 328	- 135	- 11 198	- 166	- 16 057	- 166
Foreign currencies	- 130 188	- 3 646	- 123 851	- 3 645	- 113 816	- 3 973	- 127 895	- 3 626	- 167 455	- 3 631
Claims	7	0	10	0	9	0	9	0	4	0
BGN	7	0	10	0	9	0	9	0	4	0
Less: deposits	- 298 735	- 3 791	- 238 988	- 3 780	- 126 153	- 4 108	- 139 102	- 3 792	- 183 516	- 3 797
BGN	- 168 547	- 145	- 115 137	- 135	- 12 337	- 135	- 11 207	- 166	- 16 061	- 166
Foreign currencies	- 130 188	- 3 646	- 123 851	- 3 645	- 113 816	- 3 973	- 127 895	- 3 626	- 167 455	- 3 631
CLAIMS ON LOCAL BUDGETS (net)	- 55 390	- 736	- 66 031	- 735	- 81 990	- 764	- 59 513	- 735	- 81 954	- 736
BGN	- 81 423	- 361	- 79 344	- 360	- 90 042	- 355	- 82 017	- 355	- 96 845	- 355
Foreign currencies	26 033	- 375	13 313	- 375	8 052	- 409	22 504	- 380	14 891	- 381
Claims	29 553	0	30 976	0	27 252	0	31 791	0	31 880	0
BGN	1 799	0	1 641	0	1 228	0	930	0	821	0
Foreign currencies	27 754	0	29 335	0	26 024	0	30 861	0	31 059	0
Securities	26 033	0	29 159	0	25 472	0	29 828	0	29 861	0
BGN	0	0	0	0	0	0	101	0	101	0
Foreign currencies	26 033	0	29 159	0	25 472	0	29 727	0	29 760	0
Credits	1 798	0	1 498	0	1 108	0	778	0	668	0
BGN	1 798	0	1 498	0	1 108	0	778	0	668	0
Other claims	1 722	0	319	0	672	0	1 185	0	1 351	0
BGN	1	0	143	0	120	0	51	0	52	0
Foreign currencies	1 721	0	176	0	552	0	1 134	0	1 299	0
Less: deposits	- 84 943	- 736	- 97 007	- 735	- 109 242	- 764	- 91 304	- 735	- 113 834	- 736
BGN	- 83 222	- 361	- 80 985	- 360	- 91 270	- 355	- 82 947	- 355	- 97 666	- 355
Foreign currencies	- 1 721	- 375	- 16 022	- 375	- 17 972	- 409	- 8 357	- 380	- 16 168	- 381

(continued)

(continued)

(thousand BGN)

	III.2000		VI.2000		IX.2000		XII.2000		I.2001	
	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	4 187 832	900 158	4 166 661	785 514	4 181 749	783 858
BGN	2 050 064	206 955	2 134 016	197 349	2 206 435	151 498	2 329 488	144 661	2 363 300	141 433
Foreign currencies	2 207 874	1 069 522	2 162 528	1 011 914	1 981 397	748 660	1 837 173	640 853	1 818 449	642 425
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	691 139	331 998	621 055	329 846	446 721	240 265	421 914	235 312	415 014	235 582
BGN	226 630	82 120	204 898	82 161	155 713	54 419	143 824	53 072	147 105	53 047
Foreign currencies	464 509	249 878	416 157	247 685	291 008	185 846	278 090	182 240	267 909	182 535
CLAIMS ON PRIVATE ENTERPRISES	2 980 006	910 516	3 059 843	854 686	3 109 447	639 198	3 116 426	540 944	3 144 446	539 016
BGN	1 293 622	122 818	1 359 054	113 310	1 469 757	95 896	1 590 973	90 781	1 627 769	87 579
Foreign currencies	1 686 384	787 698	1 700 789	741 376	1 639 690	543 302	1 525 453	450 163	1 516 677	451 437
CLAIMS ON THE PUBLIC	540 432	3 329	578 601	3 658	596 392	3 786	604 007	3 601	600 467	3 602
BGN	527 518	198	563 234	197	574 047	181	585 480	147	581 686	146
Foreign currencies	12 914	3 131	15 367	3 461	22 345	3 605	18 527	3 454	18 781	3 456
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	46 361	30 634	37 045	21 073	35 272	16 909	24 314	5 657	21 822	5 658
BGN	2 294	1 819	6 830	1 681	6 918	1 002	9 211	661	6 740	661
Foreign currencies	44 067	28 815	30 215	19 392	28 354	15 907	15 103	4 996	15 082	4 997
OTHER ITEMS (net)	-3 404 961	-439 545	-3 221 655	-425 083	-3 383 705	-347 062	-3 225 559	-278 955	-3 209 008	-276 733
BGN	-3 566 342	-501 400	-3 429 462	-483 533	-3 635 467	-410 772	-3 462 660	-349 796	-3 452 043	-343 794
Foreign currencies	161 381	61 855	207 807	58 450	251 762	63 710	237 101	70 841	243 035	67 061
Own funds	-1 683 569	800 009	-1 740 705	708 888	-2 104 163	462 586	-2 250 015	433 699	-2 288 804	433 103
Capital and reserves	-2 224 592	-192 880	-2 304 819	-198 992	-2 283 388	-130 366	-2 292 525	-129 383	-2 293 142	-129 374
Financial result	541 023	992 889	564 114	907 880	179 225	592 952	42 510	563 082	4 338	562 477
Other assets and liabilities (net)	-1 721 392	-1 239 554	-1 480 950	-1 133 971	-1 279 542	-809 648	-975 544	-712 654	-920 204	-709 836
BROAD MONEY M3	7 538 321	151 731	7 577 770	116 429	8 382 966	94 766	9 290 746	81 798	9 324 813	81 923
BGN	4 400 309	82 760	4 400 997	47 955	4 898 561	23 445	5 174 416	14 569	5 096 117	14 557
Foreign currencies	3 138 012	68 971	3 176 773	68 474	3 484 405	71 321	4 116 330	67 229	4 228 696	67 366
MONEY M1	2 877 390	0	2 886 063	0	3 272 675	0	3 632 240	0	3 522 256	0
Money outside banks	1 824 008	0	1 874 636	0	2 110 327	0	2 373 610	0	2 203 753	0
Demand deposits (in BGN)	1 053 382	0	1 011 427	0	1 162 348	0	1 258 630	0	1 318 503	0
State-owned enterprises	399 167	0	286 760	0	288 231	0	323 050	0	362 244	0
Private enterprises	517 711	0	580 911	0	712 898	0	741 345	0	758 703	0
Public	112 070	0	120 256	0	139 062	0	170 221	0	170 865	0
Nonbank financial institutions	24 434	0	23 500	0	22 157	0	24 014	0	26 691	0
MONEY M2 (M1 + quasi-money)	7 115 502	0	7 225 890	0	8 012 066	0	8 905 935	0	9 026 643	0
Quasi-money	4 238 112	0	4 339 827	0	4 739 391	0	5 273 695	0	5 504 387	0
Time deposits (in BGN)	926 729	0	975 877	0	1 087 566	0	960 971	0	1 016 048	0
State-owned enterprises	95 340	0	146 624	0	238 118	0	104 766	0	141 248	0
Private enterprises	62 072	0	67 671	0	102 243	0	89 691	0	82 542	0
Public	717 957	0	701 847	0	701 633	0	703 554	0	718 136	0
Nonbank financial institutions	51 360	0	59 735	0	45 572	0	62 960	0	74 122	0
Savings deposits (in BGN)	406 322	0	409 596	0	427 062	0	452 241	0	461 007	0
Foreign currency deposits	2 905 061	0	2 954 354	0	3 224 763	0	3 860 483	0	4 027 332	0
State-owned enterprises	393 553	0	356 021	0	298 367	0	995 179	0	1 016 966	0
Private enterprises	560 064	0	580 650	0	691 524	0	565 750	0	637 753	0
Public	1 865 014	0	1 930 715	0	2 186 165	0	2 250 529	0	2 314 755	0
Nonbank financial institutions	86 430	0	86 968	0	48 707	0	49 025	0	57 858	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)	7 538 321	151 731	7 577 770	116 429	8 382 966	94 766	9 290 746	81 798	9 324 813	81 923
Money market instruments	5 375	0	1 210	0	1 349	0	65 679	0	8 160	0
BGN	1 862	0	604	0	588	0	20 266	0	3 911	0
Foreign currencies	3 513	0	606	0	761	0	45 413	0	4 249	0
Import and restricted deposits	265 713	0	234 241	0	274 785	0	237 334	0	208 087	0
BGN	105 246	0	80 902	0	87 225	0	94 129	0	78 338	0
Foreign currencies	160 467	0	153 339	0	187 560	0	143 205	0	129 749	0
Deposits in nonoperating banks	151 731	151 731	116 429	116 429	94 766	94 766	81 798	81 798	81 923	81 923
BGN	82 760	82 760	47 955	47 955	23 445	23 445	14 569	14 569	14 557	14 557
Foreign currencies	68 971	68 971	68 474	68 474	71 321	71 321	67 229	67 229	67 366	67 366
State-owned enterprises	88 343	88 343	64 762	64 762	44 866	44 866	33 614	33 614	33 724	33 724
BGN	55 547	55 547	34 324	34 324	15 536	15 536	6 675	6 675	6 672	6 672
Foreign currencies	32 796	32 796	30 438	30 438	29 330	29 330	26 939	26 939	27 052	27 052
Private enterprises	41 837	41 837	32 185	32 185	30 345	30 345	29 421	29 421	29 280	29 280
BGN	20 659	20 659	9 153	9 153	4 430	4 430	4 413	4 413	4 412	4 412
Foreign currencies	21 178	21 178	23 032	23 032	25 915	25 915	25 008	25 008	24 868	24 868
Public	4 390	4 390	4 397	4 397	3 503	3 503	3 480	3 480	3 476	3 476
BGN	3 863	3 863	3 860	3 860	2 928	2 928	2 928	2 928	2 926	2 926
Foreign currencies	527	527	537	537	575	575	552	552	550	550
Nonbank financial institutions	17 161	17 161	15 085	15 085	16 052	16 052	15 283	15 283	15 443	15 443
BGN	2 691	2 691	618	618	551	551	553	553	547	547
Foreign currencies	14 470	14 470	14 467	14 467	15 501	15 501	14 730	14 730	14 896	14 896

Source: BNB.

1.4. ANALYTICAL REPORTING OF THE BNB

1.4.1. ANALYTICAL REPORTING OF THE BNB FOR 2000 AND 2001

(thousand BGN)

	III.2000	VI.2000	IX.2000	XII.2000	I.2001
FOREIGN ASSETS	6 046 115	6 600 420	6 783 129	7 445 733	7 063 133
BNB international reserves	5 885 221	6 437 162	6 602 828	7 273 153	6 889 487
incl. monetary gold	515 611	515 611	515 611	515 611	515 611
Other foreign assets	160 894	163 258	180 301	172 580	173 646
CLAIMS ON STATE BUDGET	2 237 909	2 453 684	2 695 660	2 560 928	2 470 860
Foreign currencies	2 237 909	2 453 684	2 695 660	2 560 928	2 470 860
incl. credits	2 237 909	2 453 684	2 695 660	2 560 928	2 470 860
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	2 066	2 066	2 066	2 294	2 294
BGN	2 066	2 066	2 066	2 294	2 294
CLAIMS ON COMMERCIAL BANKS	224 699	224 697	220 748	124 932	125 003
BGN	130 872	130 872	130 789	67 447	67 518
Credits	45 494	45 494	45 414	23 758	23 758
Overdue credits	45 494	45 494	45 414	23 758	23 758
Other claims	85 378	85 378	85 375	43 689	43 760
Foreign currencies	93 827	93 825	89 959	57 485	57 485
Deposits	1 716	1 714	1 717	17	17
Credits	77 283	77 283	74 307	49 361	49 361
Overdue credits	77 283	77 283	74 307	49 361	49 361
Other claims	14 828	14 828	13 935	8 107	8 107
OTHER ITEMS (net)	47 540	51 977	61 704	151 310	145 498
BGN	- 42 902	- 36 917	- 31 279	63 304	58 835
Foreign currencies	90 442	88 894	92 983	88 006	86 663
RESERVE MONEY	2 581 463	2 611 140	2 768 973	3 020 646	2 835 519
Currency outside banks	1 824 008	1 874 636	2 110 327	2 373 610	2 203 753
Bank reserves	757 438	736 484	658 624	647 021	631 753
BGN	528 414	444 241	480 931	492 370	581 553
Minimum required reserves	396 872	312 308	339 380	341 236	444 340
Excess reserves	34 959	32 347	28 814	20 050	17 373
Commercial banks' cash	96 583	99 586	112 737	131 084	119 840
Foreign currencies	229 024	292 243	177 693	154 651	50 200
Minimum required reserves	229 024	292 243	177 693	154 651	50 200
Other deposits of nonbank institutions and public in BGN	17	20	22	15	13
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	334	335	344	678 100	679 341
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	10 276	50	41	97	29
FOREIGN LIABILITIES	2 478 941	2 693 706	2 940 962	2 785 186	2 687 560
DEPOSITS OF THE STATE BUDGET	2 161 992	2 824 620	2 876 568	2 527 642	2 310 463
BGN	1 439 085	1 812 687	1 720 467	1 308 857	1 232 915
Foreign currencies	722 907	1 011 933	1 156 101	1 218 785	1 077 548
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	218 376	177 738	64 457	82 916	80 544
BGN	146 154	102 176	0	0	0
Foreign currencies	72 222	75 562	64 457	82 916	80 544
OWN FUNDS	1 106 943	1 025 253	1 111 956	1 190 609	1 213 332

Source: BNB.

1.5. ANALYTICAL REPORTING OF COMMERCIAL BANKS

1.5.1. ANALYTICAL REPORTING OF COMMERCIAL BANKS FOR 2000 AND 2001

(thousand BGN)

	III.2000		VI.2000		IX.2000		XII.2000		I.2001	
	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks	all banks	incl. nonoperating banks
RESERVES	705 824	6 773	704 605	6 739	596 479	892	601 722	603	595 530	609
FOREIGN ASSETS	3 742 901	127 945	3 769 825	124 113	4 702 133	69 601	4 168 587	63 417	4 432 101	63 572
CLAIMS ON STATE BUDGET	1 268 703	51 662	1 220 682	51 646	1 138 842	2 427	1 108 817	1 589	1 075 280	1 520
BGN	808 844	3 715	797 799	3 714	784 302	1 146	826 988	312	802 195	312
Foreign currencies	459 859	47 947	422 883	47 932	354 540	1 281	281 829	1 277	273 085	1 208
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	7	0	10	0	9	0	9	0	4	0
BGN	7	0	10	0	9	0	9	0	4	0
CLAIMS ON LOCAL BUDGETS	29 553	0	30 976	0	27 252	0	31 791	0	31 880	0
BGN	1 799	0	1 641	0	1 228	0	930	0	821	0
Foreign currencies	27 754	0	29 335	0	26 024	0	30 861	0	31 059	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	689 073	331 998	618 989	329 846	444 655	240 265	419 620	235 312	412 720	235 582
BGN	224 564	82 120	202 832	82 161	153 647	54 419	141 530	53 072	144 811	53 047
Foreign currencies	464 509	249 878	416 157	247 685	291 008	185 846	278 090	182 240	267 909	182 535
CLAIMS ON PRIVATE ENTERPRISES	2 980 006	910 516	3 059 843	854 686	3 109 447	639 198	3 116 426	540 944	3 144 446	539 016
BGN	1 293 622	122 818	1 359 054	113 310	1 469 757	95 896	1 590 973	90 781	1 627 769	87 579
Foreign currencies	1 686 384	787 698	1 700 789	741 376	1 639 690	543 302	1 525 453	450 163	1 516 677	451 437
CLAIMS ON THE PUBLIC	540 432	3 329	578 601	3 658	596 392	3 786	604 007	3 601	600 467	3 602
BGN	527 518	198	563 234	197	574 047	181	585 480	147	581 686	146
Foreign currencies	12 914	3 131	15 367	3 461	22 345	3 605	18 527	3 454	18 781	3 456
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	46 361	30 634	37 045	21 073	35 272	16 909	24 314	5 657	21 822	5 658
BGN	2 294	1 819	6 830	1 681	6 918	1 002	9 211	661	6 740	661
Foreign currencies	44 067	28 815	30 215	19 392	28 354	15 907	15 103	4 996	15 082	4 997
OTHER ITEMS (net)	-1 942 017	-1 246 327	-1 725 745	-1 140 710	-1 499 849	-810 540	-1 206 487	-713 257	-1 154 482	-710 445
BGN	-1 917 768	-1 308 182	-1 754 240	-1 199 160	-1 566 740	-874 250	-1 296 578	-784 098	-1 250 789	-777 506
Foreign currencies	-24 249	61 855	28 495	58 450	66 891	63 710	90 091	70 841	96 307	67 061
DEMAND DEPOSITS (in BGN)	1 053 365	0	1 011 407	0	1 162 326	0	1 258 615	0	1 318 490	0
State-owned enterprises	399 167	0	286 760	0	288 231	0	323 050	0	362 244	0
Private enterprises	517 711	0	580 911	0	712 898	0	741 345	0	758 703	0
Public	112 070	0	120 256	0	139 062	0	170 221	0	170 865	0
Nonbank financial institutions	24 417	0	23 480	0	22 135	0	23 999	0	26 678	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	4 237 778	0	4 339 492	0	4 739 047	0	4 595 595	0	4 825 046	0
TIME DEPOSITS (in BGN)	926 729	0	975 877	0	1 087 566	0	960 971	0	1 016 048	0
State-owned enterprises	95 340	0	146 624	0	238 118	0	104 766	0	141 248	0
Private enterprises	62 072	0	67 671	0	102 243	0	89 691	0	82 542	0
Public	717 957	0	701 847	0	701 633	0	703 554	0	718 136	0
Nonbank financial institutions	51 360	0	59 735	0	45 572	0	62 960	0	74 122	0
SAVINGS DEPOSITS (in BGN)	406 322	0	409 596	0	427 062	0	452 241	0	461 007	0
FOREIGN CURRENCY DEPOSITS	2 904 727	0	2 954 019	0	3 224 419	0	3 182 383	0	3 347 991	0
State-owned enterprises	393 219	0	355 686	0	298 023	0	317 079	0	337 625	0
Private enterprises	560 064	0	580 650	0	691 524	0	565 750	0	637 753	0
Public	1 865 014	0	1 930 715	0	2 186 165	0	2 250 529	0	2 314 755	0
Nonbank financial institutions	86 430	0	86 968	0	48 707	0	49 025	0	57 858	0

(continued)

(continued)

(thousand BGN)

	III.2000		VI.2000		IX.2000		XII.2000		I.2001	
	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	370 859	94 766	384 714	81 798	298 141	81 923
MONEY MARKET INSTRUMENTS	5 375	0	1 210	0	1 349	0	65 679	0	8 160	0
BGN	1 862	0	604	0	588	0	20 266	0	3 911	0
State-owned enterprises	97	0	182	0	165	0	4 149	0	3 327	0
Private enterprises	1 512	0	182	0	182	0	15 774	0	246	0
Nonbank financial institutions	253	0	240	0	241	0	343	0	338	0
Foreign currencies	3 513	0	606	0	761	0	45 413	0	4 249	0
Private enterprises	3 104	0	473	0	391	0	45 381	0	4 217	0
Public	32	0	32	0	32	0	32	0	32	0
Nonbank financial institutions	377	0	101	0	338	0	0	0	0	0
IMPORT AND RESTRICTED DEPOSITS	255 437	0	234 191	0	274 744	0	237 237	0	208 058	0
BGN	94 970	0	80 852	0	87 184	0	94 032	0	78 309	0
State-owned enterprises	35 102	0	33 048	0	32 945	0	37 971	0	26 439	0
Private enterprises	53 323	0	41 276	0	43 903	0	45 962	0	40 647	0
Public	5 190	0	4 923	0	4 965	0	5 098	0	5 225	0
Nonbank financial institutions	1 355	0	1 605	0	5 371	0	5 001	0	5 998	0
Foreign currencies	160 467	0	153 339	0	187 560	0	143 205	0	129 749	0
State-owned enterprises	62 303	0	69 540	0	72 606	0	83 451	0	71 590	0
Private enterprises	90 610	0	75 366	0	104 703	0	51 106	0	49 948	0
Public	6 749	0	6 647	0	8 104	0	7 884	0	7 805	0
Nonbank financial institutions	805	0	1 786	0	2 147	0	764	0	406	0
DEPOSITS IN NONOPERATING BANKS	151 731	151 731	116 429	116 429	94 766	94 766	81 798	81 798	81 923	81 923
BGN	82 760	82 760	47 955	47 955	23 445	23 445	14 569	14 569	14 557	14 557
State-owned enterprises	55 547	55 547	34 324	34 324	15 536	15 536	6 675	6 675	6 672	6 672
Private enterprises	20 659	20 659	9 153	9 153	4 430	4 430	4 413	4 413	4 412	4 412
Public	3 863	3 863	3 860	3 860	2 928	2 928	2 928	2 928	2 926	2 926
Nonbank financial institutions	2 691	2 691	618	618	551	551	553	553	547	547
Foreign currencies	68 971	68 971	68 474	68 474	71 321	71 321	67 229	67 229	67 366	67 366
State-owned enterprises	32 796	32 796	30 438	30 438	29 330	29 330	26 939	26 939	27 052	27 052
Private enterprises	21 178	21 178	23 032	23 032	25 915	25 915	25 008	25 008	24 868	24 868
Public	527	527	537	537	575	575	552	552	550	550
Nonbank financial institutions	14 470	14 470	14 467	14 467	15 501	15 501	14 730	14 730	14 896	14 896
FOREIGN LIABILITIES	991 964	470 388	1 057 285	463 722	1 102 688	217 208	967 239	208 288	931 926	208 595
BGN	30 905	578	40 982	251	117 049	148	77 819	148	82 290	148
Foreign currencies	961 059	469 810	1 016 303	463 471	985 639	217 060	889 420	208 140	849 636	208 447
DEPOSITS OF THE STATE BUDGET	623 243	389 886	661 066	375 262	612 516	308 264	455 749	276 941	493 890	277 167
BGN	279 397	148 602	303 993	134 043	233 679	58 074	143 968	53 203	183 111	53 203
Foreign currencies	343 846	241 284	357 073	241 219	378 837	250 190	311 781	223 738	310 779	223 964
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	80 359	3 791	61 250	3 780	61 696	4 108	56 186	3 792	102 972	3 797
BGN	22 393	145	12 961	135	12 337	135	11 207	166	16 061	166
Foreign currencies	57 966	3 646	48 289	3 645	49 359	3 973	44 979	3 626	86 911	3 631
DEPOSITS OF LOCAL BUDGETS	84 943	736	97 007	735	109 242	764	91 304	735	113 834	736
BGN	83 222	361	80 985	360	91 270	355	82 947	355	97 666	355
Foreign currencies	1 721	375	16 022	375	17 972	409	8 357	380	16 168	381
OWN FUNDS	576 626	- 800 009	715 452	- 708 888	992 207	- 462 586	1 059 406	- 433 699	1 075 472	- 433 103
Capital and reserves	1 351 003	192 880	1 379 497	198 992	1 329 436	130 366	1 332 151	129 383	1 332 197	129 374
Financial result	- 774 377	- 992 889	- 664 045	- 907 880	- 337 229	- 592 952	- 272 745	- 563 082	- 256 725	- 562 477

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
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
October	21.1	21.1	0.0	69.5	68.6	0.9	45.7	20.4	25.3
November	39.9	39.9	0.0	75.9	74.1	1.8	46.4	20.1	26.2
December	38.5	38.4	0.1	144.5	142.0	2.4	62.3	28.6	33.7
2001									
January	8.7	8.7	0.1	57.4	56.4	1.0	27.6	12.4	15.2

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
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	-
October	23.7	23.7	-	23.2	23.2	-	14.7	14.7	0.0
November	1.5	1.5	0.0	15.9	15.9	-	9.1	9.1	0.1
December	2.4	2.4	-	23.1	23.0	0.1	15.7	15.5	0.1
2001									
January	1.2	1.2	-	2.5	2.5	-	5.5	5.5	-

* 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
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
October	4.4	4.3	0.0	10.1	10.0	0.2	24.5	24.0	0.5
November	14.2	14.2	-	13.9	13.9	0.0	4.4	3.5	0.9
December	2.8	2.8	-	44.2	44.1	0.0	30.9	30.0	0.9
2001									
January	1.1	1.1	-	54.7	54.5	0.2	0.9	0.5	0.4

* 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.

1.7.7. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF DECEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	736 961	449 384	287 577
Claims on banks and other financial institutions	3 895 202	182 265	3 712 937
Securities in trading portfolio	1 061 816	701 869	359 947
Securities in investment portfolio	436 999	162 425	274 574
Credits to the budget	3 445	3 445	0
Credits to public enterprises	117 034	54 400	62 634
Credits to private enterprises	2 332 882	1 326 054	1 006 828
Credits to individuals and households	568 893	556 407	12 486
Credits to nonfinancial institutions and other clients	3 022 254	1 940 306	1 081 948
EARNING ASSETS	8 416 271	2 986 865	5 429 406
Assets for resale	8 483	8 483	0
Claims on interest and other assets	205 058	136 618	68 440
Fixed assets	406 747	406 747	0
ASSETS, TOTAL	9 773 520	3 988 097	5 785 423
Including assets in pawn	517 871	247 820	270 051
LIABILITIES AND CAPITAL			
Deposits by banks	583 591	211 532	372 059
Deposits by other financial institutions	142 921	88 278	54 643
Deposits by nonfinancial institutions and other clients	6 389 689	2 855 923	3 533 766
DEPOSITS, TOTAL	7 116 201	3 155 733	3 960 468
Short-term attracted resources	199 735	89 945	109 790
Interest payments and other liabilities	684 622	467 367	217 255
Long-term attracted resources	272 800	24 992	247 808
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	8 273 358	3 738 037	4 535 321
Capital	1 105 289	1 105 289	0
Reserves	394 873	394 873	0
CAPITAL AND RESERVES	1 500 162	1 500 162	0
LIABILITIES AND OWN FUNDS, TOTAL	9 773 520	5 238 199	4 535 321
Credit substitutes	761 774	300 999	460 775
Derivatives	377 175	82 783	294 392
OFF-BALANCE-SHEET LIABILITIES	1 138 949	383 782	755 167

Source: BNB.

1.7.8. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF DECEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	193 142	5 937	187 205
Interest revenue on credits to nonfinancial institutions and other clients	367 608	248 985	118 623
Revenue from investment portfolio securities	40 232	18 682	21 550
INTEREST REVENUE	600 982	273 604	327 378
Interest expenditure on deposits of banks and other financial institutions	32 102	9 607	22 495
Interest expenditure on deposits of nonfinancial institutions and other clients	138 615	45 396	93 219
Interest expenditure on attracted resources	15 822	1 537	14 285
INTEREST EXPENDITURE	186 539	56 540	129 999
NET INTEREST INCOME	414 443	217 064	197 379
Profit/loss from trade and revaluation	332 007		
(net of provisions on losses from credits)	64 634		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	681 816		
Other noninterest revenue	190 321		
Operating result prior to operating expenditure	872 137		
Operating expenditure	468 959		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	403 178		
Profit/loss from revaluation and extra revenue/expenditure	14 285		
Pre-tax profit/loss	417 463		
Post-tax profit/loss, net	282 701		
CURRENT PROFIT/LOSS	282 701		

Source: BNB.

1.8. BANK GROUPS *

(as of 31 December 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
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	Alpha Bank, 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 31 DECEMBER 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	738 364	1 779 673	41.49
Group II	258 371	942 864	27.40
Group III	148 057	695 176	21.30
Group IV	233 179	448 492	51.99
Total for the banking system	1 377 971	3 866 204	35.64

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

Source: BNB.

1.10. CREDIT PORTFOLIO OF COMMERCIAL BANKS

Commercial bank groups	Credits	December 2000
Group I		
	TOTAL (thousand BGN)	3 618 149
	Standard (%)	96.98
	Watch (%)	0.97
	Substandard (%)	0.58
	Doubtful (%)	0.50
	Loss (%)	0.97
	Provisions (%)	3.99
Group II		
	TOTAL (thousand BGN)	1 651 863
	Standard (%)	84.56
	Watch (%)	3.23
	Substandard (%)	0.77
	Doubtful (%)	0.85
	Loss (%)	10.59
	Provisions (%)	12.53
Group III		
	TOTAL (thousand BGN)	881 150
	Standard (%)	90.45
	Watch (%)	5.99
	Substandard (%)	0.54
	Doubtful (%)	0.96
	Loss (%)	2.07
	Provisions (%)	5.61
Group IV		
	TOTAL (thousand BGN)	551 850
	Standard (%)	80.30
	Watch (%)	10.08
	Substandard (%)	2.25
	Doubtful (%)	3.53
	Loss (%)	3.84
	Provisions (%)	8.82
Group V		
	TOTAL (thousand BGN)	692 053
	Standard (%)	92.52
	Watch (%)	1.55
	Substandard (%)	5.14
	Doubtful (%)	0.22
	Loss (%)	0.57
	Provisions (%)	4.08
Banking system, total		
	TOTAL (thousand BGN)	7 395 065
	Standard (%)	91.77
	Watch (%)	2.81
	Substandard (%)	1.17
	Doubtful (%)	0.83
	Loss (%)	3.43
	Provisions (%)	6.46

Source: BNB.

1.11. HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups	December 2000*	
Group I	Primary liquidity	8.97
	Secondary liquidity	21.94
Group II	Primary liquidity	10.07
	Secondary liquidity	31.48
Group III	Primary liquidity	15.49
	Secondary liquidity	40.52
Group IV	Primary liquidity	16.20
	Secondary liquidity	28.44
Group V	Primary liquidity	8.26
	Secondary liquidity	9.10
Total for the banking system	Primary liquidity	10.36
	Secondary liquidity	25.98

* 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 DECEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	326 939	176 800	150 139
Claims on banks and other financial institutions	2 371 951	65 115	2 306 836
Securities in trading portfolio	471 196	388 254	82 942
Securities in investment portfolio	322 873	151 562	171 311
Credits to the budget	1 187	1 187	0
Credits to public enterprises	48 491	21 830	26 661
Credits to private enterprises	556 324	397 863	158 461
Credits to individuals and households	495 925	495 645	280
Credits to nonfinancial institutions and other clients	1 101 927	916 525	185 402
EARNING ASSETS	4 267 947	1 521 456	2 746 491
Assets for resale	0	0	0
Claims on interest and other assets	106 650	68 519	38 131
Fixed assets	172 056	172 056	0
ASSETS, TOTAL	4 873 592	1 938 831	2 934 761
Including assets in pawn	247 150	128 340	118 810
LIABILITIES AND CAPITAL			
Deposits by banks	55 646	10 806	44 840
Deposits by other financial institutions	25 092	12 139	12 953
Deposits by nonfinancial institutions and other clients	3 564 341	1 724 506	1 839 835
DEPOSITS, TOTAL	3 645 079	1 747 451	1 897 628
Short-term attracted resources	13 200	12 984	216
Interest payments and other liabilities	380 735	340 956	39 779
Long-term attracted resources	42 598	0	42 598
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 081 612	2 101 391	1 980 221
Capital	550 951	550 951	0
Reserves	241 029	241 029	0
CAPITAL AND RESERVES	791 980	791 980	0
LIABILITIES AND OWN FUNDS, TOTAL	4 873 592	2 893 371	1 980 221
Credit substitutes	212 685	30 325	182 360
Derivatives	69 563	5 572	63 991
OFF-BALANCE-SHEET LIABILITIES	282 248	35 897	246 351

Source: BNB.

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	110 429	1 610	108 819
Interest revenue on credits to nonfinancial institutions and other clients	160 008	135 466	24 542
Revenue from investment portfolio securities	23 307	6 822	16 485
INTEREST REVENUE	293 744	143 898	149 846
Interest expenditure on deposits of banks and other financial institutions	2 494	451	2 043
Interest expenditure on deposits of nonfinancial institutions and other clients	75 268	33 683	41 585
Interest expenditure on attracted resources	367	186	181
INTEREST EXPENDITURE	78 129	34 320	43 809
NET INTEREST INCOME	215 615	109 578	106 037
Profit/loss from trade and revaluation	241 995		
(net of provisions for credit losses)	8 347		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	449 263		
Other noninterest revenue	78 564		
Operating result prior to operating expenditure	527 827		
Operating expenditure	185 374		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	342 453		
Profit/loss from revaluation and extra revenue/expenditure	5 474		
Pre-tax profit/loss	347 927		
Post-tax profit/loss, net	238 607		
CURRENT PROFIT/LOSS	238 607		

Source: BNB.

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

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	170 144	119 505	50 639
Claims on banks and other financial institutions	794 068	55 738	738 330
Securities in trading portfolio	287 142	125 709	161 433
Securities in investment portfolio	99 006	3 086	95 920
Credits to the budget	208	208	0
Credits to public enterprises	42 534	18 100	24 434
Credits to private enterprises	562 058	431 516	130 542
Credits to individuals and households	46 004	45 469	535
Credits to nonfinancial institutions and other clients	650 804	495 293	155 511
EARNING ASSETS	1 831 020	679 826	1 151 194
Assets for resale	3 475	3 475	0
Claims on interest and other assets	28 845	23 687	5 158
Fixed assets	109 428	109 428	0
ASSETS, TOTAL	2 142 912	935 921	1 206 991
Including assets in pawn	143 269	43 434	99 835
LIABILITIES AND CAPITAL			
Deposits by banks	76 063	34 921	41 142
Deposits by other financial institutions	15 441	11 867	3 574
Deposits by nonfinancial institutions and other clients	1 598 021	625 943	972 078
DEPOSITS, TOTAL	1 689 525	672 731	1 016 794
Short-term attracted resources	19 150	19 150	0
Interest payments and other liabilities	110 684	59 149	51 535
Long-term attracted resources	34 363	2 097	32 266
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 853 722	753 127	1 100 595
Capital	200 131	200 131	0
Reserves	89 059	89 059	0
CAPITAL AND RESERVES	289 190	289 190	0
LIABILITIES AND OWN FUNDS, TOTAL	2 142 912	1 042 317	1 100 595
Credit substitutes	151 186	53 313	97 873
Derivatives	31 322	4 789	26 533
OFF-BALANCE-SHEET LIABILITIES	182 508	58 102	124 406

Source: BNB.

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

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	39 116	2 021	37 095
Interest revenue on credits to nonfinancial institutions and other clients	74 449	58 415	16 034
Revenue from investment portfolio securities	10 567	7 871	2 696
INTEREST REVENUE	124 132	68 307	55 825
Interest expenditure on deposits of banks and other financial institutions	3 274	1 283	1 991
Interest expenditure on deposits of nonfinancial institutions and other clients	32 590	5 861	26 729
Interest expenditure on attracted resources	1 598	23	1 575
INTEREST EXPENDITURE	37 462	7 167	30 295
NET INTEREST INCOME	86 670	61 140	25 530
Profit/loss from trade and revaluation	46 645		
(net of provisions for credit losses)	33 763		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	99 552		
Other noninterest revenue	67 125		
Operating result prior to operating expenditure	166 677		
Operating expenditure	132 570		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	34 107		
Profit/loss from revaluation and extra revenue/expenditure	- 498		
Pre-tax profit/loss	33 609		
Post-tax profit/loss, net	20 172		
CURRENT PROFIT/LOSS	20 172		

Source: BNB.

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	139 246	93 961	45 285
Claims on banks and other financial institutions	277 443	16 562	260 881
Securities in trading portfolio	227 621	143 513	84 108
Securities in investment portfolio	2 977	2 969	8
Credits to the budget	2 043	2 043	0
Credits to public enterprises	17 388	11 587	5 801
Credits to private enterprises	523 844	252 085	271 759
Credits to individuals and households	11 037	9 836	1 201
Credits to nonfinancial institutions and other clients	554 312	275 551	278 761
EARNING ASSETS	1 062 353	438 595	623 758
Assets for resale	235	235	0
Claims on interest and other assets	27 371	17 974	9 397
Fixed assets	58 446	58 446	0
ASSETS, TOTAL	1 287 651	609 211	678 440
Including assets in pawn	103 546	69 199	34 347
LIABILITIES AND CAPITAL			
Deposits by banks	143 154	88 649	54 505
Deposits by other financial institutions	38 870	24 731	14 139
Deposits by nonfinancial institutions and other clients	716 732	338 114	378 618
DEPOSITS, TOTAL	898 756	451 494	447 262
Short-term attracted resources	85 599	18 058	67 541
Interest payments and other liabilities	89 752	40 066	49 686
Long-term attracted resources	56 226	17 383	38 843
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 130 333	527 001	603 332
Capital	112 128	112 128	0
Reserves	45 190	45 190	0
CAPITAL AND RESERVES	157 318	157 318	0
LIABILITIES AND OWN FUNDS, TOTAL	1 287 651	684 319	603 332
Credit substitutes	184 906	88 571	96 335
Derivatives	139 028	29 604	109 424
OFF-BALANCE-SHEET LIABILITIES	323 934	118 175	205 759

Source: BNB.

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	15 865	1 720	14 145
Interest revenue on credits to nonfinancial institutions and other clients	59 507	30 962	28 545
Revenue from investment portfolio securities	4 835	3 212	1 623
INTEREST REVENUE	80 207	35 894	44 313
Interest expenditure on deposits of banks and other financial institutions	7 964	2 811	5 153
Interest expenditure on deposits of nonfinancial institutions and other clients	14 885	3 257	11 628
Interest expenditure on attracted resources	6 491	822	5 669
INTEREST EXPENDITURE	29 340	6 890	22 450
NET INTEREST INCOME	50 867	29 004	21 863
Profit/loss from trade and revaluation (net of provisions for credit losses)	25 903		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	79 018		
Other noninterest revenue	13 202		
Operating result prior to operating expenditure	92 220		
Operating expenditure	74 992		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	17 228		
Profit/loss from revaluation and extra revenue/expenditure	3 184		
Pre-tax profit/loss	20 412		
Post-tax profit/loss, net	15 530		
CURRENT PROFIT/LOSS	15 530		

Source: BNB.

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

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	56 500	38 944	17 556
Claims on banks and other financial institutions	195 190	40 315	154 875
Securities in trading portfolio	60 182	33 683	26 499
Securities in investment portfolio	12 046	4 711	7 335
Credits to the budget	7	7	0
Credits to public enterprises	8 621	2 883	5 738
Credits to private enterprises	285 171	94 595	190 576
Credits to individuals and households	14 168	4 064	10 104
Credits to nonfinancial institutions and other clients	307 967	101 549	206 418
EARNING ASSETS	575 385	180 258	395 127
Assets for resale	4 773	4 773	0
Claims on interest and other assets	34 993	25 005	9 988
Fixed assets	53 173	53 173	0
ASSETS, TOTAL	724 824	302 153	422 671
Including assets in pawn	23 906	6 847	17 059
LIABILITIES AND CAPITAL			
Deposits by banks	39 055	14 774	24 281
Deposits by other financial institutions	47 090	35 385	11 705
Deposits by nonfinancial institutions and other clients	262 556	98 589	163 967
DEPOSITS, TOTAL	348 701	148 748	199 953
Short-term attracted resources	12 542	12 486	56
Interest payments and other liabilities	51 709	20 175	31 534
Long-term attracted resources	69 922	5 512	64 410
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	482 874	186 921	295 953
Capital	223 532	223 532	0
Reserves	18 418	18 418	0
CAPITAL AND RESERVES	241 950	241 950	0
LIABILITIES AND OWN FUNDS, TOTAL	724 824	428 871	295 953
Credit substitutes	103 473	77 958	25 515
Derivatives	22 053	9 954	12 099
OFF-BALANCE-SHEET LIABILITIES	125 526	87 912	37 614

Source: BNB.

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

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	15 062	347	14 715
Interest revenue on credits to nonfinancial institutions and other clients	44 845	13 877	30 968
Revenue from investment portfolio securities	1 158	412	746
INTEREST REVENUE	61 065	14 636	46 429
Interest expenditure on deposits of banks and other financial institutions	8 753	1 267	7 486
Interest expenditure on deposits of nonfinancial institutions and other clients	8 319	1 568	6 751
Interest expenditure on attracted resources	5 532	408	5 124
INTEREST EXPENDITURE	22 604	3 243	19 361
NET INTEREST INCOME	38 461	11 393	27 068
Profit/loss from trade and revaluation (net of provisions for credit losses)	13 593		17 853
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	34 201		
Other noninterest revenue	21 662		
Operating result prior to operating expenditure	55 863		
Operating expenditure	47 103		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	8 760		
Profit/loss from revaluation and extra revenue/expenditure	5 327		
Pre-tax profit/loss	14 087		
Post-tax profit/loss, net	9 857		
CURRENT PROFIT/LOSS	9 857		

Source: BNB.

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	44 132	20 174	23 958
Claims on banks and other financial institutions	256 550	4 535	252 015
Securities in trading portfolio	15 675	10 710	4 965
Securities in investment portfolio	97	97	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	405 485	149 995	255 490
Credits to individuals and households	1 759	1 393	366
Credits to nonfinancial institutions and other clients	407 244	151 388	255 856
EARNING ASSETS	679 566	166 730	512 836
Assets for resale	0	0	0
Claims on interest and other assets	7 199	1 433	5 766
Fixed assets	13 644	13 644	0
ASSETS, TOTAL	744 541	201 981	542 560
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	269 673	62 382	207 291
Deposits by other financial institutions	16 428	4 156	12 272
Deposits by nonfinancial institutions and other clients	248 039	68 771	179 268
DEPOSITS, TOTAL	534 140	135 309	398 831
Short-term attracted resources	69 244	27 267	41 977
Interest payments and other liabilities	51 742	7 021	44 721
Long-term attracted resources	69 691	0	69 691
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	724 817	169 597	555 220
Capital	18 547	18 547	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	19 724	19 724	0
LIABILITIES AND OWN FUNDS, TOTAL	744 541	189 321	555 220
Credit substitutes	109 524	50 832	58 692
Derivatives	115 209	32 864	82 345
OFF-BALANCE-SHEET LIABILITIES	224 733	83 696	141 037

Source: BNB.

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	12 670	239	12 431
Interest revenue on credits to nonfinancial institutions and other clients	28 799	10 265	18 534
Revenue from investment portfolio securities	365	365	0
INTEREST REVENUE	41 834	10 869	30 965
Interest expenditure on deposits of banks and other financial institutions	9 617	3 795	5 822
Interest expenditure on deposits of nonfinancial institutions and other clients	7 553	1 027	6 526
Interest expenditure on attracted resources	1 834	98	1 736
INTEREST EXPENDITURE	19 004	4 920	14 084
NET INTEREST INCOME	22 830	5 949	16 881
Profit/loss from trade and revaluation (net of provisions for credit losses)	3 871		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	19 782		
Other noninterest revenue	9 768		
Operating result prior to operating expenditure	29 550		
Operating expenditure	28 920		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	630		
Profit/loss from revaluation and extra revenue/expenditure	798		
Pre-tax profit/loss	1 428		
Post-tax profit/loss, net	-1 465		
CURRENT PROFIT/LOSS	-1 465		

Source: BNB.

1.13. INTERBANK MONEY MARKET

January 2001	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	
2	41 150	6 404	530	48 084	2.21	2.06	2.19	139 245
3	35 972	1 913	5 913	43 798	1.67	2.25	1.70	199 348
4	59 165	10 174	4 319	73 658	1.80	2.26	1.87	186 616
5	68 300	2 830	1 554	72 684	1.51	2.33	1.54	241 416
8	57 319	2 722	2 857	62 898	1.47	1.63	1.47	202 887
9	68 308	2 806	0	71 114	0.95	1.58	0.97	210 751
10	77 862	2 269	1 762	81 893	1.01	1.85	1.04	168 711
11	79 185	5 453	8 814	93 452	0.97	1.43	1.00	152 642
12	58 250	5 749	2 303	66 302	0.68	0.59	0.67	171 565
15	87 428	11 599	7 345	106 372	0.67	1.57	0.78	141 724
16	86 850	27 563	3 487	117 900	0.66	0.69	0.67	63 438
17	88 997	30 925	2 352	122 274	0.78	0.77	0.78	33 729
18	74 312	7 128	2 302	83 742	0.66	1.19	0.71	43 703
19	54 437	3 725	312	58 474	0.62	0.83	0.64	38 458
22	37 420	7 163	0	44 583	0.45	0.89	0.52	49 429
23	46 967	3 506	10	50 483	0.47	1.06	0.51	25 283
24	49 120	18 328	4 831	72 279	0.37	0.79	0.48	51 335
25	51 550	9 059	1 219	61 828	0.40	0.53	0.42	35 043
26	75 150	17 987	0	93 137	0.37	0.76	0.45	7 850
29	82 970	10 708	5 298	98 976	0.35	0.43	0.36	- 22 154
30	81 650	18 091	471	100 212	0.35	0.48	0.38	- 17 397
31	99 972	31 241	3 769	134 982	0.63	0.49	0.60	10 493
Monthly, average	66 470	10 788	2 702	79 960	0.82	0.91	0.83	97 210

* 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)

January 2001	Banking sector		Bulgarian National Bank	
	Forex bought	Forex sold	Forex bought	Forex sold
2	22 309 466	25 857 535	4 200 000	650 000
3	26 624 037	29 456 961	142 083	4 106 401
4	30 338 173	33 690 684	4 950	6 589
5	34 669 655	39 872 418	59 658	7 701 454
8	33 194 109	28 655 110	0	4 000 000
9	28 615 725	28 769 384	366 307	7 402 277
10	32 585 644	34 264 842	671	6 850 000
11	40 315 158	53 469 769	393 288	10 056 124
12	30 206 952	40 149 427	14 228	12 032 082
15	38 334 660	31 185 976	474	10 900 472
16	49 374 992	54 074 346	1 004 013	25 368
17	40 764 455	37 804 355	84 560	21 875
18	52 600 357	51 061 048	198 985	26 999
19	26 492 893	28 609 494	5 222	89 351
22	27 676 947	26 215 595	1 244 439	42 179
23	18 993 932	21 677 752	253 329	5 196
24	36 345 674	36 505 439	243 986	869 567
25	28 066 064	23 153 990	232 113	219 848
26	33 966 552	35 739 251	22 348	133 230
29	37 322 326	39 548 888	1 011 860	10 010 534
30	33 110 449	36 660 034	28 788	3 664 118
31	48 050 782	57 134 047	1 250 421	14 403 869
Monthly, total	749 959 002	793 556 345	10 761 723	93 217 533
Daily, average	34 089 046	36 070 743	489 169	4 237 161

Source: BNB.

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

	(thousand EUR)	
	Forex bought*	Forex sold**
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
X.2000	3 071	230
XI.2000	3 587	255
XII.2000	1 530	859
I.2001	2 039	1 679
incl. daily		
2	46	13
3	274	103
4	256	147
5	200	98
8	168	165
9	84	261
10	94	69
11	89	77
12	57	77
15	76	136
16	76	71
17	38	122
18	77	85
19	51	71
22	62	39
23	92	9
24	52	32
25	65	10
26	51	19
29	53	25
30	32	11
31	46	39

* All currencies included in the Euro.

** Only Deutschemarks.

Source: BNB.

1.16. BASE INTEREST RATE

Effective as of	Base interest rate	
	Simple annual	Effective annual
5.I.2000	4.42	4.49
12.I.2000	4.26	4.32
19.I.2000	4.13	4.20
26.I.2000	3.93	3.99
2.II.2000	3.68	3.73
9.II.2000	3.40	3.44
16.II.2000	3.23	3.27
23.II.2000	3.11	3.15
1.III.2000	3.03	3.07
8.III.2000	3.03	3.07
15.III.2000	3.48	3.53
22.III.2000	3.56	3.61
29.III.2000	3.56	3.61
5.IV.2000	3.64	3.69
12.IV.2000	3.60	3.65
19.IV.2000	3.60	3.65
26.IV.2000	3.64	3.69
3.V.2000	3.64	3.69
10.V.2000	3.56	3.61
17.V.2000	3.48	3.53
25.V.2000	3.44	3.48
31.V.2000	3.44	3.48
7.VI.2000	3.44	3.48
14.VI.2000	3.60	3.65
21.VI.2000	4.17	4.24
28.VI.2000	4.05	4.11
5.VII.2000	3.93	3.99
12.VII.2000	3.72	3.78
19.VII.2000	3.44	3.48
26.VII.2000	3.44	3.48
2.VIII.2000	3.48	3.53
9.VIII.2000	3.48	3.53
16.VIII.2000	3.44	3.48
23.VIII.2000	3.72	3.78
30.VIII.2000	4.01	4.07
7.IX.2000	3.85	3.90
13.IX.2000	3.81	3.86
20.IX.2000	3.93	3.99
27.IX.2000	4.01	4.07
4.X.2000	3.97	4.03
11.X.2000	4.01	4.07
18.X.2000	4.13	4.20
25.X.2000	4.42	4.49
1.XI.2000	4.46	4.54
8.XI.2000	4.46	4.54
15.XI.2000	4.50	4.58
22.XI.2000	4.71	4.79
29.XI.2000	4.71	4.79
6.XII.2000	4.67	4.75
13.XII.2000	4.58	4.66
20.XII.2000	4.54	4.62
28.XII.2000	4.63	4.71
3.I.2001	4.53	4.61
17.I.2001	4.29	4.35

Source: BNB.

1.17. INTEREST RATES AND GOVERNMENT SECURITIES YIELD

Indicators	2000											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
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	4.49	4.79	4.71
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	3.60	4.15	2.67
up to one day	0.81	1.33	2.71	3.07	3.10	4.29	2.80	3.75	3.44	3.51	4.09	2.41
from one to three days	0.83	1.28	2.86	2.93	3.14	4.23	2.68	3.41	3.12	3.77	3.91	1.96
from three days to one week	1.29	1.93	3.08	3.54	3.51	4.71	3.09	3.86	3.96	3.63	4.63	3.54
from one week to one month	2.93	2.72	3.36	3.92	3.68	4.47	3.53	4.07	4.11	4.17	4.66	3.52
over one month	3.82	3.84	4.32	4.58	4.38	3.54	4.06	4.30	5.08	4.78	5.26	4.96
Interest rates on time deposits												
BGN	3.23	2.78	3.27	3.12	2.87	3.29	2.95	3.40	3.25	3.23	3.52	3.27
EUR*	2.12	2.42	2.60	2.53	2.58	3.03	3.32	3.38	3.57	3.36	3.53	2.90
USD	3.53	4.30	4.41	4.52	4.68	4.73	4.64	4.61	4.67	4.64	4.84	4.77
Interest rates on demand deposits												
BGN	0.26	0.25	0.25	0.24	0.26	0.26	0.25	0.28	0.27	0.26	0.27	0.30
EUR*	0.76	0.75	0.67	0.78	0.80	0.65	0.72	0.64	0.54	0.58	0.56	0.59
USD	1.74	1.67	1.64	1.79	1.58	1.36	1.48	1.64	1.67	1.60	1.59	1.57
Interest rates on credits												
BGN	12.49	11.87	9.54	13.57	13.79	12.52	10.95	12.72	11.73	13.34	11.21	12.15
EUR*	8.85	9.36	8.59	8.72	13.10	10.77	11.49	12.84	8.22	8.87	11.94	11.21
USD	11.64	11.00	11.94	11.75	13.91	12.13	12.55	13.68	10.69	13.21	11.92	11.40
Yield of government securities issues	5.20	4.21	4.09	3.67	4.20	3.87	3.68	4.36	3.96	4.20	4.98	4.69
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	15.86	16.07	15.98
EUR*	10.79	12.94	10.61	13.07	12.37	12.43	12.71	13.22	11.06	10.65	13.52	13.16
USD	14.29	17.40	15.07	13.99	16.92	17.23	12.69	16.51	16.16	13.40	21.40	10.53
Yield of government securities issues	8.31	7.96	7.73	7.49	7.36	7.45	7.33	7.03	6.95	7.50	7.51	7.60

Indicators	2001
	I
BASE INTEREST RATE (at end of period)	4.35
SHORT-TERM INTEREST RATES (average-weighted)	
Interest rates on deposits extended in the interbank market	0.83
up to one day	0.68
from one to three days	0.69
from three days to one week	1.39
from one week to one month	2.71
over one month	3.98
Interest rates on time deposits	
BGN	3.13
EUR*	3.47
USD	4.23
Interest rates on demand deposits	
BGN	0.26
EUR*	0.47
USD	1.61
Interest rates on credits	
BGN	14.22
EUR*	12.14
USD	10.18
Yield of government securities issues	4.48
LONG-TERM INTEREST RATES (average-weighted)	
Interest rates on credits	
BGN	16.44
EUR*	17.43
USD	19.04
Yield of government securities issues	7.30

* 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
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
October	1.05	0.26	-0.13	-0.91
November	0.89	0.29	1.07	0.47
December	0.96	0.24	-0.43	-1.14
2001				
January	1.11	0.24	0.48	-0.39

* On lev credits and deposits.

** Deflated by CPI.

Source: BNB.

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

(%)

Date	Yield		Interest rate (EUR) (If)	Interest differential ²
	to maturity	effective ¹ (I)		
5.I.2000	1.11	4.49	3.34	1.12
12.I.2000	1.07	4.32	3.32	0.97
19.I.2000	1.03	4.20	3.31	0.87
26.I.2000	0.98	3.99	3.33	0.64
2.II.2000	0.92	3.73	3.49	0.23
9.II.2000	0.85	3.44	3.49	-0.04
16.II.2000	0.81	3.27	3.49	-0.21
23.II.2000	0.78	3.15	3.63	-0.47
1.III.2000	0.76	3.07	3.63	-0.54
8.III.2000	0.76	3.07	3.67	-0.58
15.III.2000	0.87	3.53	3.79	-0.26
22.III.2000	0.89	3.61	3.77	-0.15
29.III.2000	0.89	3.61	3.82	-0.20
5.IV.2000	0.91	3.69	3.83	-0.13
12.IV.2000	0.90	3.65	3.92	-0.26
19.IV.2000	0.90	3.65	3.95	-0.29
26.IV.2000	0.91	3.69	4.04	-0.33
3.V.2000	0.91	3.69	4.18	-0.47
10.V.2000	0.89	3.61	4.30	-0.66
17.V.2000	0.87	3.53	4.44	-0.87
25.V.2000	0.86	3.48	4.43	-0.90
31.V.2000	0.86	3.48	4.45	-0.93
7.VI.2000	0.86	3.48	4.41	-0.88
14.VI.2000	0.90	3.65	4.53	-0.84
21.VI.2000	1.04	4.24	4.52	-0.27
28.VI.2000	1.01	4.11	4.54	-0.41
5.VII.2000	0.98	3.99	4.54	-0.53
12.VII.2000	0.93	3.78	4.54	-0.72
19.VII.2000	0.86	3.48	4.63	-1.09
26.VII.2000	0.86	3.48	4.63	-1.09
2.VIII.2000	0.87	3.53	4.64	-1.06
9.VIII.2000	0.87	3.53	4.64	-1.07
16.VIII.2000	0.86	3.48	4.83	-1.28
23.VIII.2000	0.93	3.78	4.87	-1.04
30.VIII.2000	1.00	4.07	4.88	-0.78
7.IX.2000	0.96	3.90	4.87	-0.92
13.IX.2000	0.95	3.86	4.84	-0.93
20.IX.2000	0.98	3.99	4.82	-0.79
27.IX.2000	1.00	4.07	4.89	-0.78
4.X.2000	0.99	4.03	4.98	-0.90
11.X.2000	1.00	4.07	5.00	-0.89
18.X.2000	1.03	4.20	5.02	-0.78
25.X.2000	1.11	4.49	5.10	-0.58
1.XI.2000	1.12	4.54	5.14	-0.57
8.XI.2000	1.12	4.54	5.12	-0.56
15.XI.2000	1.13	4.58	5.08	-0.48
22.XI.2000	1.18	4.79	5.07	-0.26
29.XI.2000	1.18	4.79	5.07	-0.26
6.XII.2000	1.17	4.75	4.97	-0.20
13.XII.2000	1.15	4.66	4.96	-0.29
20.XII.2000	1.14	4.62	4.90	-0.26
28.XII.2000	1.16	4.71	4.86	-0.14
3.I.2001	1.13	4.61	4.80	-0.18
17.I.2001	1.07	4.35	4.79	-0.42

¹ Calculated on an annual basis.

² Calculated according to the formula:

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

Source: BNB, Reuters.

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

(USD)

Date	Price		
	Minimum	Maximum	Average-weighted
1.XII.2000	71.05	71.05	71.05
4.XII.2000	70.94	71.29	71.12
5.XII.2000	70.96	70.96	70.96
6.XII.2000	70.78	71.70	70.78
7.XII.2000	70.80	71.10	70.82
8.XII.2000	69.20	71.19	69.29
11.XII.2000	71.42	71.42	71.42
12.XII.2000	70.89	71.29	70.92
13.XII.2000	65.00	71.71	66.05
14.XII.2000	65.00	71.41	68.10
18.XII.2000	61.98	71.79	70.35
20.XII.2000	69.50	69.50	69.50
21.XII.2000	64.33	69.00	68.32
2.I.2001	68.00	68.00	68.00
3.I.2001	68.54	68.54	68.54
4.I.2001	68.43	68.43	68.43
8.I.2001	67.92	69.38	68.38
10.I.2001	69.42	69.54	69.52
12.I.2001	69.33	69.71	69.46
15.I.2001	69.00	69.00	69.00
16.I.2001	69.00	69.50	69.22
18.I.2001	69.82	71.00	69.85
19.I.2001	69.79	69.79	69.79
22.I.2001	69.50	69.50	69.50
24.I.2001	70.00	70.18	70.11
26.I.2001	70.00	70.00	70.00
29.I.2001	66.40	70.52	69.08
30.I.2001	70.54	70.75	70.55

Note: Based on transactions entered in BNB register.

Source: BNB.

1.21. QUOTATIONS OF BULGARIAN BRADY BONDS

(USD per USD 100 nominal value)

Date	FLIRBs		IABs		DISCs	
	Bid	Offer	Bid	Offer	Bid	Offer
1.XII.2000	68.75	69.75	72.00	73.00	74.25	74.75
4.XII.2000	68.25	69.63	71.50	72.50	73.75	74.75
5.XII.2000	69.13	70.00	72.13	73.13	74.25	75.00
6.XII.2000	69.25	71.25	72.75	73.75	74.50	75.75
7.XII.2000	70.13	71.00	72.75	74.00	74.25	76.00
8.XII.2000	71.63	72.50	73.75	75.00	75.13	76.50
11.XII.2000	71.75	72.25	74.13	75.25	76.38	76.88
12.XII.2000	72.63	73.25	74.50	75.50	75.00	77.00
13.XII.2000	72.25	72.75	74.50	75.50	74.00	76.13
14.XII.2000	72.13	72.88	74.25	75.25	75.63	76.00
15.XII.2000	72.63	73.13	74.25	75.25	75.00	75.50
18.XII.2000	72.75	73.38	74.38	75.50	75.50	76.25
19.XII.2000	73.00	73.75	75.13	76.13	75.88	77.00
20.XII.2000	73.75	74.50	75.25	76.25	76.13	77.25
21.XII.2000	73.75	74.75	75.13	76.13	76.25	76.75
22.XII.2000	73.75	74.75	75.13	76.13	76.25	76.75
26.XII.2000	73.75	74.75	75.13	76.13	76.25	76.75
27.XII.2000	73.75	74.75	74.25	76.00	75.50	77.00
28.XII.2000	74.00	74.50	75.00	76.00	75.75	76.25
29.XII.2000	74.00	74.50	75.00	76.00	76.25	76.75
2.I.2001	73.63	75.50	74.75	75.75	75.88	76.50
3.I.2001	74.00	75.75	75.25	76.50	76.13	77.00
4.I.2001	75.50	76.00	77.25	78.25	76.88	77.38
5.I.2001	75.50	76.88	76.50	77.50	76.00	77.00
8.I.2001	75.00	77.00	77.00	78.25	76.88	77.63
9.I.2001	76.50	77.00	77.25	78.25	76.88	77.38
10.I.2001	75.88	76.38	76.88	77.88	77.25	77.75
11.I.2001	76.00	76.75	77.00	78.00	77.00	77.75
12.I.2001	76.25	77.13	77.13	78.13	77.38	78.00
16.I.2001	76.13	77.13	77.25	78.25	77.25	78.25
17.I.2001	76.25	77.25	77.75	78.75	77.25	78.25
18.I.2001	75.75	76.25	77.75	78.75	77.50	78.00
19.I.2001	76.25	77.13	77.25	78.25	77.25	78.88
22.I.2001	76.00	76.88	77.50	78.50	76.88	77.88
23.I.2001	76.38	77.50	77.75	78.75	77.50	78.38
24.I.2001	76.63	77.38	77.50	78.50	76.75	78.38
25.I.2001	76.13	77.00	77.38	78.25	77.13	77.88
26.I.2001	76.00	77.00	77.25	78.25	77.38	77.63
29.I.2001	76.38	78.00	77.63	78.50	77.50	78.13
30.I.2001	76.50	78.13	77.75	78.75	77.75	78.25
31.I.2001	76.50	77.50	77.50	78.50	77.50	78.38

FLIRBs – Front-Loaded Interest Reduction Bonds.**IABs** – Interest Arrears Bonds.**DISCs** – Discount Bonds.**Note:** Stock exchange close quotations.*Source:* Reuters.

2 External Sector

2.1. BALANCE OF PAYMENTS

2.1.2. BALANCE OF PAYMENTS FOR 2000*

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
A. Current account¹	-244.5	-101.0	-2.5	-347.9	-34.9	-72.0	27.8	-79.2	-27.4	115.9	-25.7	62.7	-130.4	-64.0	-137.4	-331.8	-696.2
Goods: credit (FOB)	312.2	385.7	413.5	1111.4	355.4	373.5	442.3	1171.3	404.9	424.4	419.4	1248.8	424.7	462.3	389.1	1276.0	4807.5
Goods: debit (FOB)	-476.6	-493.2	-444.5	-1414.3	-402.8	-480.1	-522.1	-1405.1	-503.4	-474.2	-506.0	-1483.6	-586.6	-550.5	-540.6	-1677.8	-5980.7
<i>Trade balance²</i>	<i>-164.4</i>	<i>-107.5</i>	<i>-31.0</i>	<i>-302.8</i>	<i>-47.4</i>	<i>-106.6</i>	<i>79.8</i>	<i>-233.8</i>	<i>-98.5</i>	<i>-49.8</i>	<i>-86.5</i>	<i>-234.8</i>	<i>-161.9</i>	<i>-88.3</i>	<i>-151.5</i>	<i>-401.7</i>	<i>-1173.2</i>
Services: credit	123.0	125.0	153.2	401.1	116.1	161.8	226.5	504.4	299.4	322.2	205.2	826.8	146.7	143.6	151.7	442.0	2174.3
Transportation ³	38.4	42.2	45.6	126.2	37.5	47.6	63.2	148.4	78.7	80.4	59.7	218.8	46.2	45.5	45.9	137.7	631.0
Travel ⁴	48.8	51.9	57.3	158.0	46.4	80.5	126.6	253.4	189.8	189.5	114.4	493.7	58.3	48.8	62.0	169.1	1074.2
Other services	35.8	30.8	50.3	116.9	32.2	33.7	36.7	102.6	30.8	52.3	31.1	114.3	42.2	49.3	43.8	135.3	469.1
Services: debit	-113.7	-118.5	-131.7	-363.9	-125.3	-139.3	-144.9	-409.5	-144.4	-162.9	-155.3	-462.6	-142.5	-136.0	-154.0	-432.5	-1668.5
Transportation ³	-55.3	-54.8	-54.0	-164.0	-49.9	-64.2	-64.2	-173.3	-65.2	-67.7	-67.8	-68.8	-63.5	-61.5	-193.8	-731.8	
Travel ⁴	-36.3	-30.9	-39.2	-106.4	-37.7	-43.8	-46.9	-128.4	-53.2	-66.0	-59.8	-179.0	-45.7	-40.4	-38.0	-124.1	-538.0
Other services	-22.1	-32.8	-38.6	-93.5	-37.6	-36.3	-33.8	-107.7	-26.0	-29.3	-27.7	-83.0	-28.0	-32.1	-54.5	-114.6	-398.8
Services, net	9.3	6.5	21.5	37.2	-9.3	22.5	81.7	94.9	155.0	159.3	49.9	364.2	4.3	7.6	-2.4	9.5	505.8
<i>Goods and nonfactor services, net</i>	<i>-155.1</i>	<i>-101.0</i>	<i>-9.5</i>	<i>-265.6</i>	<i>-56.7</i>	<i>-84.1</i>	<i>1.9</i>	<i>-138.9</i>	<i>56.5</i>	<i>109.5</i>	<i>-36.6</i>	<i>129.4</i>	<i>-157.7</i>	<i>-80.6</i>	<i>-153.9</i>	<i>-392.2</i>	<i>-667.4</i>
Income: credit	43.0	21.1	26.0	90.1	18.8	21.2	26.7	66.7	41.7	25.0	20.8	87.5	22.2	25.2	31.2	78.6	323.0
Income: debit	-150.2	-38.4	-37.6	-226.3	-12.6	-42.6	-37.6	-92.7	-159.8	-40.8	-29.6	-230.2	-16.4	-31.0	-44.9	-92.3	-641.5
<i>Income, net</i>	<i>-107.2</i>	<i>-17.3</i>	<i>-11.6</i>	<i>-136.1</i>	<i>6.2</i>	<i>-21.4</i>	<i>-10.8</i>	<i>-26.0</i>	<i>-118.1</i>	<i>-15.7</i>	<i>-8.8</i>	<i>-142.7</i>	<i>5.8</i>	<i>-5.8</i>	<i>-13.7</i>	<i>-13.7</i>	<i>-318.5</i>
<i>Goods, nonfactor services and income, net</i>	<i>-262.3</i>	<i>-118.3</i>	<i>-21.1</i>	<i>-401.8</i>	<i>-50.5</i>	<i>-105.5</i>	<i>-9.0</i>	<i>-164.9</i>	<i>-61.6</i>	<i>93.8</i>	<i>-45.4</i>	<i>-13.3</i>	<i>-151.9</i>	<i>-86.5</i>	<i>-167.5</i>	<i>-403.9</i>	<i>-985.9</i>
<i>Current transfers, net⁵</i>	<i>17.9</i>	<i>17.3</i>	<i>18.7</i>	<i>53.9</i>	<i>15.5</i>	<i>33.5</i>	<i>36.7</i>	<i>85.7</i>	<i>34.2</i>	<i>22.1</i>	<i>19.7</i>	<i>76.0</i>	<i>21.5</i>	<i>22.5</i>	<i>30.2</i>	<i>74.1</i>	<i>289.7</i>
Current transfers, credit	21.8	20.4	23.5	65.6	22.2	37.7	41.4	101.3	39.5	29.0	24.3	92.8	26.5	28.8	39.1	94.3	354.0
Current transfers, debit	-3.9	-3.1	-4.8	-11.8	-6.6	-4.2	-4.7	-15.6	-5.2	-6.9	-4.6	-16.7	-5.0	-6.3	-8.9	-20.3	-64.3
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	0.0	0.0	0.0	0.0	0.0	0.0	24.9
Capital transfers, net	12.0	0.0	0.0	12.0	13.0	0.0	0.0	13.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.9
<i>Groups A and B, total</i>	<i>-232.5</i>	<i>-101.0</i>	<i>-2.5</i>	<i>-335.9</i>	<i>-21.9</i>	<i>-72.0</i>	<i>27.7</i>	<i>-66.2</i>	<i>-27.4</i>	<i>115.9</i>	<i>-25.7</i>	<i>62.7</i>	<i>-130.4</i>	<i>-64.0</i>	<i>-137.4</i>	<i>-331.8</i>	<i>-671.2</i>
C. Financial account^{1,6}	14.6	25.3	-50.8	-10.9	166.8	-19.3	82.4	229.9	-104.2	-24.2	50.8	-77.6	421.4	133.2	169.6	724.2	865.6
Direct investment abroad ⁷	-0.2	0.0	0.2	-0.1	0.0	0.0	-1.8	-1.8	4.8	0.4	-0.1	5.0	-1.1	0.0	-0.3	-1.4	1.8
Direct investment in Bulgaria ^{8,9}	66.7	35.8	27.9	130.5	45.8	55.8	51.5	153.1	131.9	42.0	47.0	220.9	326.3	72.0	71.8	470.2	974.6
Portfolio investment – assets	-17.2	-5.3	-22.0	-44.4	7.6	-28.5	-35.3	-56.3	19.1	-24.3	-9.6	-14.8	-15.6	73.3	-6.2	51.5	-63.9
Shares	0.5	0.1	0.1	0.6	0.3	-0.2	-0.2	-0.1	-1.0	0.2	-0.8	-1.6	0.2	-0.2	-7.1	-7.1	-8.2
Bonds	-17.7	-5.3	-22.0	-45.1	7.3	-28.4	-35.1	-56.2	20.0	-24.5	-8.7	-13.2	-15.8	73.6	0.9	58.7	-55.8

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Portfolio investment – liabilities																	
Shares	2.4	-2.6	1.2	1.0	3.0	-30.4	6.5	-20.9	13.6	2.3	-4.2	11.8	-69.5	-25.7	-0.8	-95.9	-104.1
Bonds	0.4	0.3	-2.0	-1.3	4.4	7.3	4.7	16.3	-0.1	-0.1	0.3	0.2	-2.4	1.5	1.1	0.2	15.5
	1.9	-2.9	3.2	2.2	-1.4	-37.7	1.8	-37.3	13.7	2.4	-4.5	11.6	-67.1	-27.2	-1.8	-96.2	-119.6
Other investment – assets																	
Trade credits, net	-36.0	-39.5	-41.4	-117.0	76.4	-22.3	53.1	107.3	-321.2	19.0	-25.4	-327.6	169.2	2.3	29.0	200.6	-136.7
Loans	68.4	41.0	14.0	123.4	-0.6	-0.6	0.1	-1.1	0.2	-0.1	-1.2	-1.1	0.0	0.2	-0.6	-0.3	120.8
Commercial banks	-0.8	-2.2	-1.1	-4.0	-1.8	-0.5	0.1	-2.3	0.1	-1.2	0.0	-1.1	-0.2	0.2	0.0	0.0	-7.4
Other sectors	-0.8	-2.2	-1.1	-4.0	-1.8	-0.5	0.1	-2.3	0.1	-1.2	0.0	-1.1	-0.2	0.2	0.0	0.0	-7.5
Currency and deposits	-101.3	-85.7	-67.2	-254.1	69.9	-35.6	43.8	78.1	-316.9	-5.6	-44.0	-366.5	147.1	-24.5	-15.6	107.0	-485.5
Commercial banks	-122.3	-85.7	-67.2	-275.1	66.2	-35.9	23.4	53.8	-316.2	-11.3	-44.3	-371.8	146.5	-24.5	-15.4	106.6	-486.7
Other sectors ¹⁰	21.0	0.0	0.0	21.0	3.6	0.4	20.3	24.3	-0.7	5.7	0.3	5.3	0.6	0.1	-0.2	0.5	51.1
Other currency and deposits ¹¹	15.2	7.3	9.0	31.6	7.7	13.1	9.1	30.0	14.7	22.7	14.6	52.0	18.0	25.1	38.7	81.8	195.3
Other assets	-17.5	0.0	3.9	-13.7	1.2	1.3	0.1	2.6	-19.3	3.1	5.3	-10.9	4.3	1.3	6.5	12.1	-9.9
Other investment – liabilities																	
Trade credits, net ¹²	-1.0	36.9	-16.8	19.1	34.0	6.2	8.4	48.5	47.7	-63.6	43.0	27.0	12.0	11.2	76.1	99.3	193.9
Loans	0.0	0.0	0.0	0.0	17.6	15.6	9.6	42.7	0.0	-14.1	-7.0	-21.1	5.2	1.3	1.3	7.9	29.4
General government	-7.4	17.2	-33.9	-24.1	18.7	3.4	16.2	38.3	21.8	-49.3	-37.7	-65.2	33.9	36.0	39.8	109.6	58.6
Commercial banks	0.0	-31.4	-58.3	-89.7	0.0	-34.9	-2.4	-37.3	0.0	-31.0	-54.7	-85.8	0.0	-1.0	-2.5	-3.5	-216.2
Other sectors ⁹	2.0	3.0	1.1	6.2	1.0	8.5	1.9	11.3	-1.0	-2.1	2.7	-0.4	3.0	11.6	21.0	35.6	52.8
Nonresidents' deposits	-9.4	45.5	23.3	59.4	17.7	29.8	16.8	64.3	22.8	-16.1	14.3	21.0	30.9	25.4	21.2	77.5	222.1
Other liabilities	4.9	8.0	8.2	21.1	11.8	3.2	-12.8	2.1	48.1	-3.8	66.7	111.1	-48.8	-42.7	30.3	-61.2	73.1
	1.5	11.8	8.9	22.1	-14.0	-15.9	-4.6	-34.6	-22.3	3.6	21.0	2.3	21.6	16.7	4.7	45.0	32.8
<i>Groups A, B and C, total</i>	-217.9	-75.6	-53.3	-346.8	144.9	-91.3	110.1	163.7	-131.6	91.7	25.0	-14.9	291.0	69.2	32.1	392.4	194.3
D. Errors and omissions	63.5	54.7	34.0	152.2	-25.1	22.3	-17.7	-20.6	4.5	-91.3	-1.4	-88.2	28.4	-84.0	-45.0	-100.6	-57.1
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	23.6	-103.1	319.4	-14.8	-12.8	291.8	137.3
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	-23.6	103.1	-319.4	14.8	12.8	-291.8	-137.3
BNB forex reserves ¹³	173.4	20.9	19.3	213.6	-163.4	55.6	-162.0	-269.8	154.7	-51.2	-143.5	-40.0	-263.9	-42.3	-6.6	-312.9	-409.2
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	67.7	40.0	-55.4	57.1	0.0	1.7	135.9
Exceptional financing, net ¹⁴	0.0	0.0	0.0	0.0	0.0	13.5	0.0	13.5	0.0	50.9	52.2	103.1	0.0	0.0	19.4	19.4	136.0

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

¹ Preliminary data.

² Data based on customs declarations as of the moment of customs clearings, provided by the Computing Center Directorate to the Information Service Ltd., processed by the BNB and supplemented with NSI information. Data is coordinated with the NSI. Preliminary data as of 8 February 2001.

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 will be revised according to the survey which will be held in 2001.

⁸ 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.

⁹ Data based on reports of residents' obligations to foreign persons received at the BNB.

¹⁰ BIS data for the period January – June 2000 and BNB data for July – December 2000.

¹¹ 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.

¹² Data based on reports of residents' obligations to foreign persons received at the BNB.

¹³ 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.

¹⁴ Including loans extended for balance of payments support (incl. the EU, the World Bank, etc.).

Changes in BNB forex reserves, including valuation changes

2.2. EXPORTS AND IMPORTS

2.2.2. EXPORTS BY END-USE, 2000

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	95.5	123.2	124.5	343.2	105.3	104.6	133.4	343.2	129.3	125.8	120.1	375.2	128.2	125.5	120.9	374.6	1436.3
Food	6.4	12.8	12.0	31.3	13.7	11.6	15.4	40.6	12.0	12.8	13.9	38.7	15.9	15.5	14.5	46.0	156.6
Cigarettes	0.9	3.0	4.0	7.9	1.6	3.3	2.2	7.2	1.3	2.1	1.9	5.2	5.5	4.3	2.3	12.0	32.3
Drink	4.5	5.6	7.9	18.0	6.3	7.4	6.2	19.9	6.2	6.6	5.9	18.7	6.8	6.2	6.1	19.1	75.7
Clothing and footwear	56.9	66.9	65.0	188.8	52.8	54.6	74.4	181.7	80.5	74.7	67.5	222.6	65.1	63.9	66.5	195.6	788.8
Medical goods and cosmetics	12.2	17.2	16.0	45.4	14.0	11.5	13.6	39.0	10.7	11.8	12.9	35.4	16.0	15.3	12.8	44.1	163.9
Housing and home furniture	6.7	8.5	9.8	25.0	8.3	8.4	9.1	25.9	9.7	8.9	8.8	27.5	9.3	9.3	7.6	26.3	104.6
Other	7.9	9.2	9.7	26.9	8.6	7.7	12.6	28.9	8.9	9.1	9.1	27.1	9.5	10.9	11.2	31.6	114.5
Raw and other materials	140.9	172.9	190.5	504.2	163.6	161.8	187.6	513.0	176.7	190.2	195.8	562.6	175.6	194.1	170.9	540.7	2120.5
Cast-iron, iron and steel	31.8	29.4	38.9	100.1	34.8	34.2	35.7	104.7	32.6	31.3	23.8	87.7	33.3	33.3	25.8	92.4	384.8
Nonferrous metals	35.8	44.1	42.7	122.6	38.5	41.0	45.3	124.9	31.8	42.9	41.6	116.3	29.6	43.5	48.0	121.1	484.9
Chemicals	14.2	13.8	22.1	50.2	15.6	16.1	16.8	48.4	16.3	15.5	19.1	50.9	17.0	17.7	14.0	48.6	198.2
Plastics and rubber	8.6	13.7	17.0	39.2	9.6	10.0	9.0	28.6	7.7	10.5	11.4	29.6	10.3	10.5	7.5	28.3	125.8
Fertilizers	5.2	7.7	3.4	16.2	5.2	3.1	10.6	18.9	5.3	14.7	14.1	34.1	5.5	5.5	14.3	25.3	94.5
Textiles	8.9	9.8	9.7	28.4	10.2	11.7	13.9	35.8	14.3	11.8	13.1	39.3	13.7	14.9	11.9	40.6	144.0
Food feedstocks	3.6	7.9	5.1	16.6	6.5	5.2	7.0	18.6	23.0	18.9	17.4	59.3	14.9	15.0	7.7	37.5	132.1
Wood and paper, cardboard	8.8	11.3	12.1	32.2	10.4	9.4	11.9	31.7	12.4	11.8	12.8	37.0	11.9	11.7	10.3	34.0	134.9
Cement	3.1	3.1	2.9	9.1	2.8	2.7	4.6	10.2	2.5	3.0	3.7	9.1	0.4	3.0	1.5	4.9	33.3
Tobacco	2.2	6.5	2.3	10.9	3.5	1.1	2.0	6.6	1.2	2.7	2.9	6.8	8.4	10.1	2.5	20.9	45.2
Other	18.6	25.6	34.3	78.6	26.6	27.4	30.7	84.6	29.5	27.1	35.9	92.5	30.7	28.9	27.5	87.1	342.8
Investment goods	37.5	44.1	56.1	137.7	48.7	48.0	48.6	145.3	43.9	44.6	43.8	132.3	45.8	48.9	41.9	136.6	552.0
Machines, tools and appliances	13.4	18.1	21.5	53.0	18.4	17.7	18.8	55.0	17.9	18.0	18.5	54.4	18.3	18.6	16.1	53.0	215.3
Electrical machines	3.5	4.9	6.4	14.9	6.7	4.3	4.6	15.5	4.8	5.7	4.9	15.4	5.3	5.5	5.4	16.2	62.0
Transportation facilities	6.5	2.0	1.9	10.4	1.9	1.4	1.4	4.7	0.9	1.1	2.0	4.0	1.3	1.1	1.0	3.5	22.6
Spare parts and equipment	7.1	8.8	10.8	26.7	9.1	11.6	10.0	30.7	8.8	8.6	7.9	25.3	8.8	10.1	8.4	27.3	110.0
Other	7.0	10.3	15.5	32.7	12.7	12.9	13.8	39.4	11.5	11.3	10.6	33.3	12.0	13.6	11.1	36.7	142.1
Nonenergy goods, total	273.9	340.2	371.0	985.2	317.6	314.3	369.6	1001.6	349.9	360.6	359.7	1070.2	349.5	368.6	333.8	1051.9	4108.9
Energy resources	38.3	45.5	42.4	126.3	37.8	59.2	72.7	169.7	55.0	63.8	59.8	178.6	75.1	93.7	55.3	224.1	698.7
Oil products	28.7	35.9	31.0	95.6	28.3	51.3	62.6	142.2	49.7	47.0	43.3	140.0	54.9	75.1	27.4	157.4	535.2
Other	9.6	9.7	11.4	30.7	9.5	7.9	10.1	27.5	5.3	16.8	16.5	38.6	20.2	18.6	27.9	66.7	163.5
EXPORTS, TOTAL (FOB)	312.2	385.7	413.5	1111.4	355.4	373.5	442.3	1171.3	404.9	424.4	419.4	1248.8	424.7	462.3	389.1	1276.0	4807.5

Source: Customs declarations data as of the moment of customs clearings, received from the Computing Center Directorate to the Information Service Ltd., processed by the BNB and supplemented with NSI information. Data coordinated with the NSI.
Preliminary data as of 8 February 2001.

2.2.4. IMPORTS BY END-USE, 2000

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	66.2	83.2	88.3	237.7	85.5	83.6	81.1	250.1	78.9	72.3	74.1	225.2	90.5	95.4	93.7	279.6	992.6
Food, drink and cigarettes	13.4	15.3	15.9	44.6	14.0	12.9	13.1	40.0	11.9	14.6	14.5	40.9	16.6	16.0	16.5	49.1	174.6
Housing and home furniture	9.1	11.2	11.6	31.9	10.5	11.0	10.9	32.4	11.3	11.4	11.7	34.5	15.2	16.6	17.8	49.6	148.4
Medical goods and cosmetics	13.3	18.8	21.0	53.1	20.7	17.2	14.2	52.1	14.0	11.4	12.0	37.4	15.9	16.6	15.0	47.5	190.1
Clothing and footwear	12.4	15.0	16.1	43.5	16.7	18.2	17.8	52.7	16.3	11.4	13.8	41.5	16.4	18.8	17.7	53.0	190.7
Automobiles	9.1	10.6	11.5	31.2	11.1	12.6	12.8	36.5	13.2	12.8	10.5	36.6	13.2	13.2	13.5	39.8	144.1
Other	9.0	12.2	12.1	33.4	12.5	11.7	12.2	36.4	12.2	10.7	11.5	34.3	13.2	14.2	13.3	40.6	144.7
Raw and other materials	123.4	163.2	167.6	454.2	160.6	175.3	214.9	550.9	199.3	178.0	171.8	549.2	186.0	204.5	195.1	585.6	2139.8
Ores	11.0	17.7	13.8	42.5	12.7	13.7	29.2	55.5	19.5	15.1	13.9	48.5	21.2	22.4	25.8	69.3	215.8
Cast-iron, iron and steel	6.7	9.0	10.7	26.3	8.9	9.7	10.6	29.2	12.2	13.7	13.3	39.3	12.3	13.9	10.6	36.7	131.5
Nonferrous metals	2.1	4.8	4.1	11.1	3.2	3.7	5.2	12.1	6.2	5.4	8.8	20.4	7.1	5.8	6.4	19.3	62.8
Textiles	36.3	42.5	39.1	117.9	43.3	59.8	64.2	167.3	57.7	41.3	36.9	135.9	50.8	61.7	54.2	166.6	587.8
Wood and paper, cardboard	12.0	12.3	11.6	36.0	11.1	11.6	14.8	37.5	13.9	14.8	11.9	40.6	13.6	14.9	13.0	41.4	155.5
Chemicals	11.0	16.9	19.3	47.2	15.1	14.2	12.4	41.7	13.9	13.8	12.5	40.2	14.4	14.2	12.8	41.4	170.5
Plastics and rubber	12.1	16.8	18.4	47.3	18.7	20.4	21.6	60.8	22.9	21.5	19.4	63.8	24.6	24.0	22.0	70.6	242.5
Food feedstocks	5.4	10.5	15.1	30.9	9.7	5.5	12.8	28.1	8.3	10.8	18.0	37.1	6.5	6.7	10.4	23.5	119.6
Hide	3.0	2.8	3.0	8.8	4.2	6.1	6.4	16.8	6.5	3.5	3.7	13.8	4.5	5.2	5.8	15.5	54.9
Tobacco	2.9	2.3	3.1	8.3	2.9	1.9	3.1	8.0	2.4	3.5	1.8	7.7	0.9	0.8	1.6	3.3	27.3
Other	20.9	27.6	29.4	77.9	30.7	28.7	34.6	94.0	35.9	34.4	31.6	101.9	30.3	35.0	32.6	97.9	371.6
Investment goods	164.4	110.1	113.2	387.7	109.8	144.9	121.5	376.2	138.1	139.8	138.3	416.2	152.3	124.4	128.9	405.7	1585.8
Machines, tools and appliances	34.6	46.1	39.8	120.4	42.7	70.9	45.5	159.1	51.6	53.4	46.1	151.1	78.4	45.9	54.7	178.9	609.6
Electrical machines	12.1	11.8	19.4	43.4	16.7	20.2	19.8	56.6	17.2	15.5	13.0	45.7	15.1	12.9	16.0	44.0	189.8
Transportation facilities	20.7	20.6	21.2	62.6	21.2	22.0	20.8	64.0	31.7	30.3	47.4	109.4	27.5	30.4	24.5	82.4	318.3
Spare parts and equipment	15.9	16.4	17.0	49.3	16.9	17.0	16.9	50.8	17.5	20.3	14.9	52.6	17.0	18.0	18.8	53.8	206.6
Other	81.1	15.2	15.8	112.1	12.4	14.8	18.5	45.7	20.1	20.3	16.9	57.3	14.4	17.3	14.9	46.5	261.6
Nonenergy goods, total	354.1	356.5	369.1	1079.6	355.9	403.8	417.5	1177.2	416.3	390.1	384.2	1190.6	428.8	424.3	417.7	1270.8	4718.2
Energy resources	162.6	178.6	112.9	454.0	81.0	117.1	149.1	347.2	130.0	124.1	164.5	418.5	207.4	172.7	168.5	548.6	1768.3
<i>Fuels</i>	156.2	166.8	106.1	429.1	68.5	100.5	135.1	304.2	112.6	107.8	154.2	374.5	194.9	160.8	155.7	511.4	1619.2
Crude oil and natural gas	140.9	151.2	89.0	381.1	53.7	91.8	117.6	263.1	95.7	90.7	138.6	325.1	179.2	144.9	147.0	471.1	1440.4
Coal	11.7	11.8	13.3	36.8	10.0	4.6	13.7	28.3	13.0	12.0	11.5	36.5	12.4	12.5	4.0	28.9	130.5
Other fuels	3.6	3.7	3.8	11.2	4.8	4.1	3.9	12.8	3.8	5.0	4.0	12.9	3.3	3.4	4.7	11.4	48.3
<i>Other</i>	6.4	11.8	6.8	24.9	12.5	16.5	13.9	43.0	17.4	16.3	10.3	44.0	12.5	11.9	12.8	37.2	149.1
Oils	6.4	11.8	6.8	24.9	12.5	16.5	13.9	43.0	17.4	16.3	10.3	44.0	12.5	11.9	12.8	37.2	149.1
IMPORTS, TOTAL (CIF)	516.6	535.0	482.0	1533.6	436.9	520.9	566.6	1524.4	546.2	514.2	548.7	1609.1	636.2	597.0	586.2	1819.4	6486.5

Source: Customs declarations data as of the moment of customs clearings, received from the Computing Center Directorate to the Information Service Ltd., processed by the BNB and supplemented with NSI information. Data coordinated with the NSI.
Preliminary data as of 8 February 2001.

2.2.6. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 2000

(million USD)

Countries	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
European Union, incl.:	188.1	216.6	222.5	627.3	185.6	190.8	236.1	612.5	209.4	203.1	212.1	624.6	197.8	208.7	191.5	598.1	2462.4
Italy	57.1	60.1	57.4	174.6	50.5	62.2	73.8	186.5	62.7	48.6	56.4	167.7	58.6	61.5	38.2	158.3	687.1
Germany	33.4	35.5	42.1	111.1	31.3	31.4	39.8	102.5	36.5	45.7	35.9	118.1	34.9	37.5	32.4	104.8	436.4
Greece	26.0	29.3	34.0	89.4	32.2	31.5	39.6	103.3	33.8	23.8	29.8	87.4	34.2	29.3	32.2	95.7	375.8
Belgium	27.3	34.3	26.9	88.5	26.1	20.0	20.4	66.5	20.0	22.6	25.5	68.1	13.9	23.5	33.5	70.9	294.0
France	13.9	18.0	16.6	48.5	14.4	13.7	27.7	55.8	21.9	19.3	28.5	69.6	16.8	20.1	20.1	57.0	230.9
United Kingdom	5.5	9.8	11.0	26.3	8.5	8.4	8.5	25.4	9.3	11.6	9.4	30.4	11.6	10.1	10.3	32.0	114.2
Spain	5.0	12.8	9.1	26.9	7.3	8.7	10.1	26.0	6.5	9.8	7.3	23.7	8.0	8.6	7.6	24.2	100.8
Netherlands	11.0	6.3	9.3	26.6	5.3	4.7	6.0	16.0	7.2	9.6	6.4	23.3	6.6	6.4	7.3	20.3	86.2
Austria	4.3	5.6	5.7	15.7	4.7	5.5	5.7	15.8	6.2	5.6	6.7	18.4	7.7	6.1	4.6	18.4	68.2
EFTA, incl.:	3.6	3.3	4.6	11.5	4.6	3.1	11.2	18.8	3.0	4.7	3.0	10.6	5.8	3.8	3.9	13.6	54.5
Switzerland	2.1	2.7	4.0	8.9	4.2	2.5	10.8	17.5	2.6	4.2	2.3	9.0	5.2	3.1	3.4	11.7	47.2
Other OECD countries, incl.: ¹	41.1	52.3	54.2	147.6	56.6	65.4	65.3	187.4	58.1	73.2	65.2	196.5	68.0	76.5	57.6	202.1	733.6
Turkey	28.0	36.5	39.8	104.3	36.5	41.5	36.5	114.4	38.3	50.2	47.1	135.6	46.6	53.3	37.6	137.5	491.9
USA	11.2	11.9	11.5	34.6	15.9	20.4	17.0	53.2	15.0	18.9	15.2	49.1	16.4	19.5	16.4	52.3	189.2
Japan	0.8	0.6	1.1	2.4	1.1	1.3	2.6	5.0	1.8	2.5	1.7	6.0	1.6	1.4	1.3	4.3	17.6
Balkan countries, incl.: ²	27.7	40.9	43.6	112.1	36.0	36.2	41.0	113.2	43.1	47.0	46.4	136.5	53.0	56.3	51.5	160.8	522.7
Yugoslavia	16.7	27.9	25.0	69.6	26.8	25.7	31.0	83.5	32.5	33.8	35.1	101.4	38.3	42.7	39.0	120.0	374.5
Macedonia	7.6	9.8	15.8	33.2	6.7	7.7	7.4	21.9	7.8	8.7	8.6	25.0	11.4	10.3	8.5	30.2	110.3
CEFTA, incl.:	14.6	12.3	14.5	41.4	11.7	10.9	11.0	33.6	23.7	14.0	14.7	52.4	17.9	28.7	16.5	63.2	190.6
Romania	3.5	5.3	6.3	15.1	5.0	5.0	4.8	14.8	7.8	6.9	6.5	21.2	10.2	13.2	10.0	33.4	84.6
Hungary	1.6	2.4	3.2	7.2	2.2	1.8	2.1	6.2	2.7	2.9	2.8	8.4	2.2	2.1	2.6	6.9	28.7
Poland	1.8	2.0	2.5	6.3	2.0	1.8	1.8	5.6	3.7	2.0	2.2	8.0	2.7	3.1	2.0	7.8	27.6
Slovenia	6.1	0.6	0.4	7.2	1.0	0.5	0.4	1.9	8.0	0.4	0.6	9.0	0.8	8.2	0.3	9.3	27.3
Czech Republic	1.2	1.4	1.7	4.2	1.0	1.5	1.4	3.9	1.2	1.3	1.9	4.3	1.6	1.4	1.4	4.3	16.8
Slovakia	0.3	0.7	0.4	1.4	0.4	0.3	0.5	1.2	0.4	0.5	0.6	1.5	0.4	0.7	0.3	1.5	5.6
Former USSR countries, incl.:	15.7	22.6	31.3	69.5	21.7	18.2	24.4	64.3	23.4	25.0	26.5	74.8	25.4	32.5	25.9	83.7	292.4
Russia	7.9	11.8	13.1	32.8	10.1	7.4	9.3	26.8	8.5	9.3	8.8	26.6	11.0	12.2	9.3	32.5	118.7
Ukraine	2.6	5.2	5.8	13.6	4.4	5.8	6.0	16.2	4.7	4.5	4.6	13.8	5.0	5.3	5.3	15.6	59.2
Other countries, incl.:	21.4	37.9	42.7	102.0	39.3	48.9	53.2	141.4	44.3	57.5	51.6	153.4	56.8	55.7	42.1	154.6	551.4
Southeast Asian countries ³	0.8	1.2	1.0	3.0	0.8	1.6	1.7	4.1	1.6	3.5	3.4	8.5	1.9	1.7	1.2	4.8	20.4
EXPORTS, TOTAL (FOB)	312.2	385.7	413.5	1111.4	355.4	373.5	442.3	1171.3	404.9	424.4	419.4	1248.8	424.7	462.3	389.1	1276.0	4807.5

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

Source: Customs declarations data as of the moment of customs clearings, received from the Computing Center Directorate to the Information Service Ltd., processed by the BNB and supplemented with NSI information. Data coordinated with the NSI.
Preliminary data as of 8 February 2001.

2.2.8. IMPORTS BY MAJOR TRADING PARTNER AND REGION, 2000

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.:	180.2	224.2	228.6	633.0	224.6	247.2	259.7	731.5	267.7	247.3	217.1	732.0	248.2	266.4	246.7	761.3	2857.9
Germany	54.4	66.5	68.4	189.3	68.8	77.5	80.9	227.2	82.8	82.1	77.1	242.1	83.1	83.6	73.8	240.5	899.1
Italy	33.1	42.9	39.7	115.7	41.1	52.3	56.7	150.1	56.7	40.9	35.6	133.3	46.6	51.9	51.0	149.5	548.6
Greece	21.4	29.7	27.2	78.2	28.8	25.5	28.7	83.0	27.6	20.5	24.0	72.1	24.8	30.2	29.7	84.6	318.0
France	22.5	22.1	27.2	71.9	24.6	27.0	28.6	80.3	26.6	29.8	22.9	79.2	26.6	29.0	28.5	84.2	315.6
Austria	8.1	16.4	13.3	37.8	10.9	12.1	9.6	32.6	13.5	14.1	11.3	38.9	13.6	10.4	11.9	35.9	145.1
United Kingdom	9.1	11.0	10.3	30.3	11.7	11.7	10.0	33.4	11.7	16.3	10.1	38.0	12.2	12.8	11.8	36.8	138.6
Netherlands	6.4	8.7	8.4	23.5	8.6	9.1	9.3	27.0	9.6	9.7	8.7	28.0	9.4	10.6	9.2	29.2	107.7
Spain	6.2	6.1	7.2	19.5	7.2	8.6	10.0	25.8	9.6	9.5	5.7	24.9	8.3	10.6	9.0	27.9	98.0
Belgium	4.4	5.5	10.1	20.0	7.1	6.0	6.9	20.0	6.7	7.6	6.0	20.2	8.3	9.8	7.4	25.5	85.7
EFTA	5.9	8.7	7.8	22.4	11.5	6.9	7.1	25.5	6.2	6.6	4.4	17.2	8.0	8.4	7.8	24.1	89.2
Switzerland	5.5	8.0	7.1	20.6	11.0	6.5	6.8	24.3	5.7	6.3	3.7	15.7	7.4	7.2	7.2	21.8	82.4
Other OECD countries, incl.: ¹	33.5	36.2	38.5	108.2	35.3	35.7	44.5	115.5	47.3	38.9	57.9	144.1	38.9	45.2	36.6	120.7	488.5
Turkey	12.0	19.4	16.2	47.6	16.1	18.1	19.7	53.9	17.0	19.2	17.7	53.9	19.7	21.8	17.2	58.7	214.2
USA	16.4	11.4	16.4	44.2	13.2	11.6	17.2	42.0	15.9	13.7	35.0	64.6	12.0	15.6	12.2	39.8	190.6
Japan	4.3	4.7	5.1	14.1	3.9	5.1	5.6	14.7	6.1	5.0	4.3	15.4	6.0	6.4	5.9	18.3	62.4
Balkan countries, incl.: ²	2.8	5.4	5.9	14.1	5.7	3.4	6.0	15.1	4.7	3.9	4.2	12.9	3.2	3.7	3.9	10.8	52.9
Macedonia	1.1	3.0	2.9	7.0	2.2	1.6	2.2	6.0	2.3	2.0	2.2	6.4	1.8	2.5	2.2	6.4	25.8
Yugoslavia	1.5	2.2	2.5	6.2	2.8	1.7	3.6	8.1	2.1	1.6	1.3	4.9	1.2	1.1	1.4	3.8	23.0
CEFTA, incl.:	34.0	38.7	40.8	113.5	42.9	43.3	48.1	134.3	52.7	53.0	45.4	151.2	48.7	68.3	50.9	167.9	567.0
Romania	11.1	14.0	13.7	38.8	19.1	18.9	19.2	57.1	23.6	23.4	16.3	63.3	15.9	34.4	20.7	70.9	230.2
Czech Republic	11.3	7.6	7.7	26.6	6.6	9.0	9.9	25.5	10.9	13.1	12.3	36.3	10.4	10.5	8.8	29.7	118.1
Poland	5.0	7.5	6.6	19.1	6.0	5.4	8.6	20.0	7.7	6.5	7.6	21.8	9.6	10.1	8.7	28.4	89.3
Hungary	2.9	5.7	7.6	16.2	5.7	4.4	4.3	14.4	4.7	4.5	4.3	13.4	5.9	5.6	6.0	17.5	61.5
Slovakia	2.1	1.9	3.4	7.3	3.2	3.8	3.8	10.8	3.9	3.7	3.1	10.7	3.3	4.6	4.0	11.9	40.7
Slovenia	1.7	2.0	1.8	5.4	2.3	1.8	2.4	6.5	2.0	1.9	1.9	5.8	3.7	3.1	2.7	9.5	27.2
Former USSR countries, incl.:	160.7	178.0	111.8	450.4	77.7	143.6	140.0	361.2	124.6	119.4	167.0	411.0	241.0	159.0	182.9	582.8	1805.4
Russia	147.3	165.5	95.6	408.3	64.7	131.2	124.3	320.2	104.0	95.2	136.5	335.7	214.9	135.7	166.0	516.6	1580.9
Ukraine	12.1	10.8	14.9	37.9	11.5	11.0	14.3	36.9	15.5	20.3	17.2	53.0	21.2	20.2	12.8	54.3	182.0
Other countries, incl.:	99.5	43.9	48.5	192.0	39.3	40.7	61.3	141.3	42.9	45.1	52.7	140.8	48.2	46.0	57.4	151.6	625.6
Southeast Asian countries ³	4.0	4.8	5.3	14.1	4.5	13.3	5.0	22.9	4.8	5.2	4.7	14.7	4.8	5.6	13.8	24.2	75.8
IMPORTS, TOTAL (CIF)	516.6	535.0	482.0	1533.6	436.9	520.9	566.6	1524.4	546.2	514.2	548.7	1609.1	636.2	597.0	586.2	1819.4	6486.5

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

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Preliminary data as of 8 February 2001.

2.3. GROSS FOREIGN DEBT

2.3.2. GROSS FOREIGN DEBT FOR 2000

2.3.2.1. GROSS FOREIGN DEBT BY CREDITOR
(million USD)

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
GROSS FOREIGN DEBT (A + B) ^{1, 2}	10141.1	10130.4	10110.3	10067.5	10168.9	10327.7	10192.2	10233.4	10288.6	10098.4	10209.2	10370.9
A. Long-term debt	9555.6	9512.8	9487.2	9433.3	9478.4	9632.9	9518.4	9558.0	9544.2	9420.0	9547.1	9698.6
<i>I. Official creditors</i>	<i>3954.0</i>	<i>3899.7</i>	<i>3856.3</i>	<i>3795.1</i>	<i>3817.2</i>	<i>3950.6</i>	<i>3809.0</i>	<i>3840.9</i>	<i>3840.3</i>	<i>3720.7</i>	<i>3818.8</i>	<i>3939.6</i>
<i>1. International financial institutions</i>	<i>2833.8</i>	<i>2818.2</i>	<i>2822.0</i>	<i>2803.4</i>	<i>2847.3</i>	<i>2957.4</i>	<i>2832.9</i>	<i>2879.8</i>	<i>2935.3</i>	<i>2846.3</i>	<i>2935.2</i>	<i>3010.0</i>
IMF	1213.4	1200.9	1208.0	1226.2	1231.3	1312.9	1253.8	1262.0	1315.0	1241.1	1300.7	1322.0
World Bank ³	893.4	892.6	893.0	882.7	906.2	915.5	889.9	910.2	890.2	886.6	900.8	916.2
European Union	391.6	388.6	382.1	363.4	372.1	382.2	356.2	369.7	403.2	387.2	399.5	428.0
Other international financial institutions	335.4	336.1	338.9	331.1	337.7	346.7	333.0	337.8	326.9	331.4	334.2	343.8
<i>2. Bilateral credits</i>	<i>1120.2</i>	<i>1081.5</i>	<i>1034.3</i>	<i>991.7</i>	<i>969.9</i>	<i>993.1</i>	<i>976.0</i>	<i>961.2</i>	<i>905.0</i>	<i>874.4</i>	<i>883.6</i>	<i>929.6</i>
Paris Club and nonrescheduled debt	791.4	761.6	710.3	680.7	687.0	703.4	652.2	681.3	588.8	572.8	580.0	600.4
Other bilateral credits	328.8	319.9	324.0	311.0	282.9	289.8	323.9	279.9	316.2	301.6	303.6	329.2
<i>II. Private creditors</i>	<i>5601.6</i>	<i>5613.1</i>	<i>5630.9</i>	<i>5638.3</i>	<i>5661.2</i>	<i>5682.4</i>	<i>5709.4</i>	<i>5717.0</i>	<i>5703.9</i>	<i>5699.3</i>	<i>5728.3</i>	<i>5759.0</i>
1. Brady bonds	4977.4	4977.4	4977.4	4977.4	4977.1	4977.1	4977.1	4977.1	4976.1	4976.1	4976.1	4976.1
2. Other bonds	27.4	28.7	28.2	25.4	26.0	26.8	24.9	25.9	24.5	23.6	25.1	26.2
3. Government securities ⁴	82.8	78.1	81.3	80.6	84.7	86.9	102.5	108.2	99.3	96.1	94.4	91.5
4. Commercial banks	47.7	50.5	51.2	51.0	60.4	61.4	58.9	60.2	61.9	65.1	76.9	92.6
5. Other sectors ⁵	466.3	478.5	492.9	503.8	512.9	530.3	546.0	545.6	542.0	538.6	555.8	572.6
B. Short-term debt⁶	585.5	617.5	623.1	634.1	690.5	694.8	673.8	675.5	744.4	678.4	662.1	672.3
<i>I. Official creditors</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
<i>II. Private creditors</i>	<i>585.5</i>	<i>617.5</i>	<i>623.1</i>	<i>634.1</i>	<i>690.5</i>	<i>694.8</i>	<i>673.8</i>	<i>675.5</i>	<i>744.4</i>	<i>678.4</i>	<i>662.1</i>	<i>672.3</i>
1. Commercial banks	293.7	305.4	313.9	313.0	323.5	321.8	280.3	291.0	337.3	277.0	236.0	283.3
2. Other sectors ^{5, 7}	291.7	312.1	309.2	321.1	367.0	373.0	393.5	384.5	407.1	401.3	426.2	389.0

¹ Preliminary data as of 1 February 2001, calculated in US dollars at end of period exchange rates of respective currencies.

² Sources: Debt Registration, Service and Management System of the Ministry of Finance and Bulgarian National Bank, commercial banks, local physical and legal persons.

³ Including government and government guaranteed loans.

⁴ Including government securities denominated in levs and foreign currency and bought by nonresidents and excluding Brady bonds held by residents.

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

⁶ Including overdue principals and interest.

⁷ Including nonresidents' deposits at local commercial banks and short-term credits extended to local physical and legal persons.

Source: BNB.

2.3.2.2. GROSS FOREIGN DEBT BY DEBTOR

(million USD)

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Total (A+B) ¹	10141.1	10130.4	10110.3	10067.5	10168.9	10327.7	10192.2	10233.4	10288.6	10098.4	10209.2	10370.9
A. Public sector (I + II + III + IV)	9315.6	9259.9	9218.3	9150.2	9177.6	9326.0	9134.1	9175.5	9219.0	9005.3	9104.3	9230.0
<i>I. Government debt (1+2)²</i>	8287.2	8224.8	8173.8	8123.4	8133.0	8250.0	8131.9	8153.6	8165.2	8042.2	8129.0	8234.3
1. Loans ³	3309.8	3247.4	3196.4	3146.0	3155.9	3272.9	3154.9	3176.5	3189.1	3066.1	3152.9	3258.2
2. Bonds	4977.4	4977.4	4977.4	4977.4	4977.1	4977.1	4977.1	4977.1	4976.1	4976.1	4976.1	4976.1
<i>II. Government guaranteed debt ²</i>	574.8	585.2	592.6	581.2	593.5	610.8	598.0	607.3	594.7	603.8	614.6	630.1
1. Loans	574.8	585.2	592.6	581.2	593.5	610.8	598.0	607.3	594.7	603.8	614.6	630.1
<i>III. BNB ^{2,3}</i>	115.4	114.2	114.9	112.5	113.0	114.1	107.5	108.2	106.9	101.7	101.9	103.6
<i>IV. Other debtors</i>	338.2	335.6	337.0	333.1	338.2	351.1	296.6	306.4	352.2	257.6	258.8	262.0
Municipalities (1+2)	27.4	28.7	28.2	25.4	26.0	26.8	24.9	25.9	24.5	23.6	25.1	26.2
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	27.4	28.7	28.2	25.4	26.0	26.8	24.9	25.9	24.5	23.6	25.1	26.2
Commercial banks (1+2) ⁴	195.7	193.4	192.7	189.1	188.5	198.7	130.9	134.7	191.2	101.2	102.3	106.6
1. Loans	165.3	163.6	163.5	156.8	159.2	162.8	99.3	100.5	98.1	95.8	96.9	99.5
2. Nonresidents' deposits	30.4	29.8	29.2	32.3	29.3	35.8	31.5	34.1	93.1	5.4	5.4	7.1
Companies (1+2) ^{2,5}	32.3	35.5	34.8	37.9	38.9	38.8	38.2	37.7	37.1	36.8	37.1	37.7
1. Intra company loans	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
2. Other loans	32.1	35.3	34.7	37.7	38.7	38.7	38.0	37.5	37.0	36.6	36.9	37.5
Other	82.8	78.1	81.3	80.6	84.7	86.9	102.5	108.2	99.3	96.1	94.4	91.5
B. Private sector (I + II)	825.5	870.5	892.1	917.3	991.3	1001.7	1058.2	1058.0	1069.6	1093.1	1104.9	1140.9
<i>I. Commercial banks (1+2+3) ⁴</i>	145.8	162.5	172.4	174.9	195.4	184.5	208.3	216.5	208.1	240.9	210.6	269.2
1. Intra company loans	45.0	46.8	46.3	45.0	46.6	47.3	45.5	46.4	45.1	44.1	50.3	59.4
2. Other loans	5.3	6.4	7.5	8.4	16.4	16.7	16.0	16.2	16.8	20.9	26.6	42.5
3. Nonresidents' deposits	95.4	109.3	118.6	121.4	132.4	120.5	146.9	153.8	146.2	175.8	133.7	167.3
<i>II. Companies (1+2) ⁵</i>	679.8	708.0	719.6	742.4	795.9	817.2	849.8	841.4	861.5	852.2	894.3	871.7
1. Intra company loans	325.5	327.4	325.0	338.3	368.2	382.4	395.1	406.0	412.7	393.6	414.1	366.7
2. Other loans	354.3	380.5	394.7	404.2	427.8	434.8	454.7	435.4	448.8	458.6	480.2	505.0

¹ Preliminary data calculated in US dollars at end of period exchange rates of respective currencies.² Sources: Debt Registration, Service and Management System of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 1 February 2001.³ Including liabilities to the IMF. In the BOP tables these credits are received and serviced by the BNB.⁴ Commercial bank data.⁵ Including only credits registered with the BNB and on which there is available information.⁶ Government securities (denominated in levs and foreign currency) held by nonresidents are added to the government debt and Brady bonds held by residents are subtracted.

Source: BNB.

2.4. NEW CREDITS AND DEPOSITS RECEIVED

2.4.2. NEW CREDITS AND DEPOSITS RECEIVED IN 2000

2.4.2.1. NEW CREDITS AND DEPOSITS BY CREDITOR

	(million USD)																
	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) ^{1,2}	45.9	49.2	51.8	146.9	111.8	67.9	125.5	305.2	97.1	81.9	209.3	388.4	37.7	116.1	121.2	275.1	1115.6
A. Long-term credits	27.9	35.1	36.1	99.1	96.2	40.0	102.6	238.8	30.7	63.7	134.6	229.0	32.2	102.6	63.8	198.6	765.5
I. Official creditors	7.2	15.4	22.5	45.1	73.6	25.0	88.5	187.1	15.3	53.1	124.7	193.0	19.3	77.2	24.1	120.6	545.8
<i>1. International financial institutions</i>	7.2	15.4	22.5	45.1	73.6	25.0	88.5	187.1	15.3	2.2	124.7	142.2	19.3	77.2	4.7	101.2	475.6
IMF	0.0	0.0	0.0	0.0	70.0	0.0	69.6	139.6	0.0	0.0	67.7	67.7	0.0	67.1	0.0	67.1	274.4
World Bank ³	3.6	13.6	5.0	22.2	1.8	17.4	6.1	25.3	4.0	2.1	4.7	10.7	6.5	6.3	1.3	14.1	72.3
Other international financial institutions	3.6	1.8	17.5	22.9	1.7	7.6	12.8	22.2	11.3	0.1	52.4	63.8	12.8	3.9	3.4	20.0	128.9
<i>2. Bilateral credits</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.9	0.0	50.9	0.0	0.0	19.4	19.4	70.3
Paris Club and nonrescheduled debt	0.0	0.0	0.0	0.0	0.0	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 bilateral credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.9	0.0	50.9	0.0	0.0	19.4	19.4	70.3
II. Private creditors	20.8	19.7	13.6	54.1	22.6	15.0	14.1	51.6	15.4	10.6	10.0	36.0	12.9	25.3	39.7	78.0	219.7
<i>1. Commercial banks</i>	2.0	3.0	1.1	6.2	1.3	8.7	0.0	10.0	0.0	0.2	3.5	3.7	4.6	10.4	12.5	27.6	47.4
<i>2. Other sectors ⁴</i>	18.8	16.7	12.5	47.9	21.3	6.3	14.1	41.7	15.4	10.5	6.5	32.3	8.3	14.9	27.2	50.4	172.3
B. Short-term credits ^{4,5}	18.0	14.1	15.6	47.8	15.6	27.9	23.0	66.5	66.4	18.2	74.7	159.3	5.5	13.6	57.4	76.5	350.0

¹ Preliminary data as of 1 February 2001. US dollar equivalent is calculated using average monthly exchange rates of respective currencies.

² Sources: Debt Registration, Service and Management System of the Ministry of Finance and Bulgarian National Bank, commercial banks, local physical and legal persons.

³ Including government and government guaranteed loans.

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

⁵ Including nonresidents' attracted deposits at local commercial banks and resources received on short-term debt of local physical and legal persons.

Source: BNB.

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}	45.9	49.2	51.8	146.9	111.8	67.9	125.5	305.2	97.1	81.9	209.3	388.4	37.7	116.1	121.2	275.1	1115.6
A. Public sector (I + II + III + IV)	14.2	20.8	16.6	51.6	84.8	22.1	93.5	200.4	13.5	53.6	187.7	254.8	18.4	74.8	26.2	119.3	626.2
<i>I. Government (1+2)³</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>119.9</i>	<i>170.8</i>	<i>0.0</i>	<i>67.1</i>	<i>19.4</i>	<i>86.5</i>	<i>410.3</i>
1. Loans ⁴	0.0	0.0	0.0	0.0	70.0	13.5	69.6	153.1	0.0	50.9	119.9	170.8	0.0	67.1	19.4	86.5	410.3
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 debt⁵</i>	<i>8.3</i>	<i>17.1</i>	<i>14.9</i>	<i>40.3</i>	<i>3.9</i>	<i>7.7</i>	<i>16.4</i>	<i>28.0</i>	<i>13.3</i>	<i>2.6</i>	<i>5.0</i>	<i>21.0</i>	<i>18.4</i>	<i>7.7</i>	<i>4.5</i>	<i>30.6</i>	<i>119.8</i>
1. Loans	8.3	17.1	14.9	40.3	3.9	7.7	16.4	28.0	13.3	2.6	5.0	21.0	18.4	7.7	4.5	30.6	119.8
<i>III. BNB^{3,4}</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>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>5.9</i>	<i>3.7</i>	<i>1.7</i>	<i>11.4</i>	<i>10.9</i>	<i>1.0</i>	<i>7.4</i>	<i>19.3</i>	<i>0.2</i>	<i>0.1</i>	<i>62.8</i>	<i>63.1</i>	<i>0.0</i>	<i>0.0</i>	<i>2.2</i>	<i>2.2</i>	<i>96.0</i>
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0
2. Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (1+2) ⁵	1.3	0.1	1.1	2.6	7.0	0.0	7.4	14.4	0.2	0.0	62.8	63.0	0.0	0.0	2.2	2.2	82.3
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 ⁶	1.3	0.1	1.1	2.6	7.0	0.0	7.4	14.4	0.2	0.0	62.8	63.0	0.0	0.0	0.7	0.7	81.6
Companies (1+2) ^{3,7}	4.6	3.6	0.6	8.8	3.8	1.0	0.0	4.9	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	13.8
1. Intra company loans	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
2. Other loans	4.6	3.6	0.6	8.7	3.8	1.0	0.0	4.9	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	13.7
B. Private sector (I + II)	31.7	28.4	35.1	95.2	27.0	45.7	32.1	104.8	83.6	28.4	21.6	133.6	19.3	41.4	95.0	155.8	489.4
<i>I. Commercial banks (1+2+3)⁵</i>	<i>5.8</i>	<i>13.8</i>	<i>8.5</i>	<i>28.0</i>	<i>7.0</i>	<i>19.4</i>	<i>0.0</i>	<i>26.3</i>	<i>49.6</i>	<i>0.8</i>	<i>8.8</i>	<i>59.2</i>	<i>4.6</i>	<i>10.4</i>	<i>49.6</i>	<i>64.6</i>	<i>178.2</i>
1. Intra company loans	0.0	2.0	0.0	2.0	0.0	1.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	5.3	7.0	12.3	15.3
2. Other loans	2.0	1.1	1.1	4.2	1.3	7.7	0.0	9.0	0.0	0.2	3.5	3.7	4.6	5.1	13.8	23.6	40.4
3. Nonresidents' deposits ⁶	3.8	10.8	7.3	21.9	5.7	10.7	0.0	16.4	49.6	0.6	5.3	55.5	0.0	0.0	28.8	28.8	122.5
<i>II. Companies (1+2)⁷</i>	<i>25.9</i>	<i>14.6</i>	<i>26.7</i>	<i>67.2</i>	<i>20.1</i>	<i>26.4</i>	<i>32.1</i>	<i>78.5</i>	<i>34.0</i>	<i>27.6</i>	<i>12.8</i>	<i>74.4</i>	<i>14.7</i>	<i>30.9</i>	<i>45.5</i>	<i>91.1</i>	<i>311.2</i>
1. Intra company loans	22.1	7.7	12.9	42.7	16.6	18.0	19.0	53.6	11.0	19.7	9.2	39.8	7.2	18.4	25.3	50.9	186.9
2. Other loans	3.9	6.8	13.8	24.5	3.4	8.4	13.1	25.0	23.0	7.9	3.7	34.5	7.6	12.5	20.2	40.2	124.3

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

² Including credits extended for BOP support.

³ Sources: Debt Registration, Service and Management System of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 1 February 2001.

⁴ Including credits extended by the IMF. In the BOP tables these credits are received and serviced by the BNB.

⁵ Commercial bank data.

⁶ Nonresidents' deposits with local commercial banks.

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

Source: BNB.

2.5. GROSS FOREIGN DEBT SERVICE

2.5.2. GROSS FOREIGN DEBT SERVICE, 2000

2.5.2.1. GROSS FOREIGN DEBT SERVICE BY CREDITOR¹
(million USD)

	January			February			March			I quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	30.7	147.5	178.2	44.6	30.6	75.1	73.7	24.3	97.9	148.9	202.3	351.2
A. Long-term debt	29.3	147.3	176.5	38.1	29.9	68.0	68.5	23.7	92.1	135.8	200.8	336.6
<i>I. Official creditors</i>	28.4	5.3	33.7	36.0	27.5	63.5	63.2	20.4	83.6	127.6	53.2	180.8
<i>1. International financial institutions</i>	28.4	5.3	33.7	12.5	22.6	35.1	5.3	3.6	8.9	46.2	31.5	77.7
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 ³	0.5	0.4	0.8	12.5	6.5	19.0	0.5	0.4	0.9	13.4	7.3	20.7
Other international financial institutions	8.9	5.0	13.9	0.0	2.6	2.6	4.9	3.2	8.1	13.8	10.7	24.5
<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	141.9	142.8	2.1	2.4	4.5	5.3	3.2	8.5	8.2	147.6	155.8
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 ⁴	0.0	5.4	5.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	5.4
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 ⁵	0.9	0.4	1.3	2.1	2.4	4.5	5.3	2.0	7.3	8.2	4.8	13.0
B. Short-term debt ^{5,6}	1.4	0.2	1.6	6.5	0.7	7.2	5.2	0.6	5.8	13.1	1.5	14.6

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	33.2	4.7	37.8	47.3	17.4	64.7	30.4	27.4	57.7	110.8	49.5	160.3
A. Long-term debt	32.0	4.6	36.6	39.5	17.3	56.8	11.8	27.1	38.9	83.3	49.0	132.3
<i>I. Official creditors</i>	29.0	2.2	31.3	34.9	16.4	51.3	7.8	22.5	30.2	71.7	41.1	112.8
<i>1. International financial institutions</i>	29.0	2.2	31.3	0.0	15.0	15.0	7.8	19.2	26.9	36.8	36.4	73.2
IMF	26.4	0.0	26.4	0.0	14.5	14.5	0.0	0.0	0.0	26.4	14.5	40.8
World Bank ³	0.0	0.0	0.0	0.0	0.0	0.0	3.8	13.4	17.2	3.8	13.4	17.2
Other international financial institutions	2.7	2.2	4.9	0.0	0.5	0.5	4.0	5.7	9.7	6.7	8.5	15.1
<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	0.9	5.5	4.0	4.7	8.7	11.6	7.9	19.5
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 ⁴	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	0.5	0.6
4. Other private creditors ⁵	3.0	1.9	4.9	4.5	0.9	5.4	4.0	2.0	6.0	11.6	4.8	16.3
B. Short-term debt ^{5,6}	1.1	0.1	1.2	7.7	0.2	7.9	18.6	0.2	18.8	27.5	0.5	28.0

(continued)

(continued)

(million USD)

	July			August			September			III quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	47.0	155.3	202.3	53.5	32.0	85.4	64.0	19.6	83.6	164.5	206.9	371.4
A. Long-term debt	42.4	155.0	197.5	40.3	31.7	72.1	62.1	19.4	81.5	144.8	206.2	351.0
<i>I. Official creditors</i>	<i>37.6</i>	<i>6.5</i>	<i>44.1</i>	<i>36.3</i>	<i>30.4</i>	<i>66.6</i>	<i>59.9</i>	<i>17.8</i>	<i>77.7</i>	<i>133.8</i>	<i>54.6</i>	<i>188.4</i>
1. <i>International financial institutions</i>	37.6	6.5	44.1	13.3	26.1	39.4	5.6	3.0	8.6	56.5	35.5	92.0
IMF	27.7	-0.1	27.6	0.0	16.6	16.6	0.0	0.0	0.0	27.7	16.5	44.1
World Bank ³	0.5	1.2	1.6	12.8	6.1	18.9	0.4	0.4	0.9	13.8	7.7	21.5
Other international financial institutions	9.5	5.4	14.8	0.5	3.4	3.9	5.1	2.5	7.7	15.1	11.3	26.4
2. <i>Bilateral credits</i>	0.0	0.0	0.0	23.0	4.3	27.2	54.3	14.8	69.1	77.2	19.1	96.3
Paris Club and nonrescheduled debt	0.0	0.0	0.0	18.6	3.0	21.5	54.3	14.6	68.8	72.8	17.5	90.4
Other	0.0	0.0	0.0	4.4	1.3	5.7	0.0	0.3	0.3	4.4	1.6	6.0
<i>II. Private creditors</i>	<i>4.8</i>	<i>148.6</i>	<i>153.4</i>	<i>4.0</i>	<i>1.4</i>	<i>5.4</i>	<i>2.2</i>	<i>1.6</i>	<i>3.8</i>	<i>11.1</i>	<i>151.5</i>	<i>162.6</i>
1. Brady bonds	0.0	144.6	144.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	144.6	144.6
2. Other bonds ⁴	0.0	3.3	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3	3.3
3. Commercial banks	0.0	0.0	0.0	0.2	0.5	0.7	0.0	0.1	0.1	0.2	0.6	0.8
4. Other private creditors ⁵	4.8	0.6	5.4	3.8	0.9	4.7	2.2	1.4	3.6	10.9	2.9	13.8
B. Short-term debt ^{5,6}	4.6	0.3	4.9	13.1	0.2	13.4	2.0	0.2	2.2	19.7	0.7	20.4

(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) ²	128.1	2.4	130.5	59.5	22.3	81.7	30.5	29.3	59.9	218.1	54.0	272.1
A. Long-term debt	58.5	2.1	60.6	16.5	22.3	38.8	24.1	28.5	52.6	99.1	52.8	151.9
<i>I. Official creditors</i>	<i>56.4</i>	<i>0.9</i>	<i>57.3</i>	<i>12.7</i>	<i>20.7</i>	<i>33.4</i>	<i>5.0</i>	<i>25.8</i>	<i>30.8</i>	<i>74.1</i>	<i>47.5</i>	<i>121.5</i>
1. <i>International financial institutions</i>	56.4	0.9	57.3	11.7	20.3	32.0	5.0	22.0	27.0	73.1	43.3	116.3
IMF	55.4	0.0	55.4	10.0	17.8	27.8	0.0	0.0	0.0	65.4	17.8	83.2
World Bank ³	0.0	0.0	0.0	0.0	0.0	0.0	2.6	16.3	18.9	2.6	16.3	18.9
Other international financial institutions	1.0	0.9	1.9	1.7	2.5	4.2	2.4	5.7	8.1	5.0	9.1	14.1
2. <i>Bilateral credits</i>	0.0	0.0	0.0	1.0	0.4	1.4	0.0	3.8	3.8	1.0	4.2	5.2
Paris Club and nonrescheduled debt	0.0	0.0	0.0	1.0	0.1	1.1	0.0	1.2	1.2	1.0	1.3	2.3
Other	0.0	0.0	0.0	0.0	0.3	0.3	0.0	2.6	2.6	0.0	2.9	2.9
<i>II. Private creditors</i>	<i>2.1</i>	<i>1.2</i>	<i>3.2</i>	<i>3.8</i>	<i>1.5</i>	<i>5.4</i>	<i>19.1</i>	<i>2.7</i>	<i>21.8</i>	<i>25.0</i>	<i>5.4</i>	<i>30.4</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 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
3. Commercial banks	0.0	0.6	0.6	0.0	0.2	0.2	0.0	0.4	0.4	0.0	1.1	1.1
4. Other private creditors ⁵	2.1	0.6	2.7	3.8	1.4	5.2	19.1	2.3	21.4	25.0	4.3	29.3
B. Short-term debt ^{5,6}	69.7	0.3	70.0	43.0	0.0	43.0	6.4	0.9	7.2	119.0	1.2	120.2

(continued)

(million USD)

	2000		
	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	642.3	512.7	1155.0
A. Long-term debt	463.1	508.8	971.9
<i>I. Official creditors</i>	<i>407.1</i>	<i>196.4</i>	<i>603.6</i>
1. <i>International financial institutions</i>	212.5	146.7	359.3
IMF	138.4	62.3	200.7
World Bank ³	33.5	44.8	78.2
Other international financial institutions	40.6	39.6	80.3
2. <i>Bilateral credits</i>	194.6	49.7	244.3
Paris Club and nonrescheduled debt	153.9	40.3	194.2
Other	40.7	9.4	50.1
<i>II. Private creditors</i>	<i>56.0</i>	<i>312.3</i>	<i>368.3</i>
1. Brady bonds	0.0	280.7	280.7
2. Other bonds ⁴	0.0	11.4	11.4
3. Commercial banks	0.3	3.5	3.8
4. Other private creditors ⁵	55.7	16.8	72.4
B. Short-term debt ^{5,6}	179.2	3.9	183.1

¹ Sources: Debt Registration, Service and Management System of the Ministry of Finance and Bulgarian National Bank, commercial banks, local physical and legal persons.² Actual payments. Preliminary data as of 1 February 2001 calculated in US dollars at average monthly exchange rates of respective currencies.³ Including payments on government and government guaranteed credits.⁴ Including interest payments on forex ZUNK bonds bought by nonresidents.⁵ Including principal and interest payments on credits (revolving excluded) registered with the BNB and on which there is available information.⁶ Including payments on the debt of commercial banks, local physical and legal persons and overdue repayments. Payments on revolving credits excluded.

Source: BNB.

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	30.7	147.5	178.2	44.6	30.6	75.1	73.7	24.3	97.9	148.9	202.3	351.2
A. Public sector (I + II + III + IV)	28.9	147.1	175.9	38.8	27.6	66.4	64.9	19.9	84.8	132.5	194.5	327.1
<i>I. Government (1+2) ²</i>	<i>19.0</i>	<i>136.1</i>	<i>155.1</i>	<i>31.4</i>	<i>25.3</i>	<i>56.7</i>	<i>58.3</i>	<i>17.1</i>	<i>75.4</i>	<i>108.7</i>	<i>178.5</i>	<i>287.1</i>
1. Loans ³	19.0	0.0	19.0	31.4	25.3	56.7	58.3	17.1	75.4	108.7	42.4	151.0
2. Bonds	0.0	136.1	136.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	136.1	136.1
<i>II. Government guaranteed debt ²</i>	<i>9.4</i>	<i>5.2</i>	<i>14.6</i>	<i>4.7</i>	<i>0.8</i>	<i>5.5</i>	<i>5.3</i>	<i>2.5</i>	<i>7.8</i>	<i>19.3</i>	<i>8.6</i>	<i>27.9</i>
1. Loans	9.4	5.2	14.6	4.7	0.8	5.5	5.3	2.5	7.8	19.3	8.6	27.9
<i>III. BNB ^{2,3}</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.3</i>	<i>1.3</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.3</i>	<i>1.3</i>
<i>IV. Other debtors</i>	<i>0.5</i>	<i>5.7</i>	<i>6.2</i>	<i>2.7</i>	<i>0.1</i>	<i>2.9</i>	<i>1.3</i>	<i>0.3</i>	<i>1.6</i>	<i>4.5</i>	<i>6.2</i>	<i>10.7</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	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	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) ⁴	0.2	0.0	0.2	2.4	0.0	2.4	0.2	0.0	0.2	2.9	0.0	2.9
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
2. Nonresidents' deposits	0.2	0.0	0.2	2.4	0.0	2.4	0.2	0.0	0.2	2.9	0.0	2.9
Companies (1+2) ^{2,5}	0.3	0.3	0.6	0.3	0.1	0.4	1.1	0.3	1.4	1.7	0.7	2.4
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
2. Other loans	0.3	0.3	0.6	0.3	0.1	0.4	1.1	0.3	1.4	1.7	0.7	2.4
Other ⁶	0.0	5.4	5.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	5.4
B. Private sector (I + II)	1.8	0.5	2.2	5.8	3.0	8.8	8.8	4.4	13.2	16.4	7.8	24.2
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.5</i>	<i>0.0</i>	<i>0.5</i>	<i>0.0</i>	<i>1.2</i>	<i>1.2</i>	<i>0.5</i>	<i>1.2</i>	<i>1.7</i>
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.2	0.0	1.2	1.2
2. Other loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Nonresidents' deposits	0.0	0.0	0.0	0.5	0.0	0.5	0.0	0.0	0.0	0.5	0.0	0.5
<i>II. Companies (1+2) ⁵</i>	<i>1.8</i>	<i>0.5</i>	<i>2.2</i>	<i>5.3</i>	<i>3.0</i>	<i>8.3</i>	<i>8.8</i>	<i>3.1</i>	<i>11.9</i>	<i>15.9</i>	<i>6.6</i>	<i>22.4</i>
1. Intra company loans	0.8	0.1	1.0	3.1	0.7	3.8	3.6	0.2	3.8	7.6	1.1	8.6
2. Other loans	1.0	0.3	1.3	2.2	2.3	4.4	5.1	2.9	8.1	8.3	5.5	13.8

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	33.2	4.7	37.8	47.3	17.4	64.7	30.4	27.4	57.7	110.8	49.5	160.3
A. Public sector (I + II + III + IV)	31.4	3.2	34.6	42.8	16.0	58.8	7.7	25.8	33.4	81.9	44.9	126.8
<i>I. Government (1+2) ²</i>	<i>26.4</i>	<i>0.0</i>	<i>26.4</i>	<i>34.9</i>	<i>14.5</i>	<i>49.4</i>	<i>2.4</i>	<i>19.3</i>	<i>21.7</i>	<i>63.7</i>	<i>33.8</i>	<i>97.5</i>
1. Loans ³	26.4	0.0	26.4	34.9	14.5	49.4	2.4	19.3	21.7	63.7	33.8	97.5
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
<i>II. Government guaranteed debt ²</i>	<i>4.7</i>	<i>3.1</i>	<i>7.8</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>5.0</i>	<i>2.9</i>	<i>7.9</i>	<i>9.7</i>	<i>6.0</i>	<i>15.7</i>
1. Loans	4.7	3.1	7.8	0.0	0.0	0.0	5.0	2.9	7.9	9.7	6.0	15.7
<i>III. BNB ^{2,3}</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.4</i>	<i>1.4</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>1.4</i>	<i>1.4</i>
<i>IV. Other debtors</i>	<i>0.3</i>	<i>0.1</i>	<i>0.4</i>	<i>7.9</i>	<i>0.1</i>	<i>8.0</i>	<i>0.3</i>	<i>3.6</i>	<i>3.9</i>	<i>8.5</i>	<i>3.8</i>	<i>12.3</i>
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	2.6	0.0	2.6	2.6
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Bonds	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) ⁴	0.0	0.0	0.0	7.6	0.0	7.6	0.0	0.0	0.0	7.6	0.0	7.6
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	7.5	0.0	7.5	0.0	0.0	0.0	7.5	0.0	7.5
Companies (1+2) ^{2,5}	0.3	0.1	0.4	0.3	0.1	0.4	0.3	1.0	1.3	0.9	1.2	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	0.3	1.0	1.3	0.9	1.2	2.1
Other 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
B. Private sector (I + II)	1.8	1.5	3.2	4.5	1.5	5.9	22.7	1.6	24.3	28.9	4.5	33.5
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>0.9</i>	<i>0.4</i>	<i>1.3</i>	<i>0.1</i>	<i>0.0</i>	<i>0.1</i>	<i>16.9</i>	<i>0.1</i>	<i>17.0</i>	<i>17.9</i>	<i>0.5</i>	<i>18.4</i>
1. Intra company loans	0.0	0.3	0.3	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.5	0.5
2. Other loans	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
3. Nonresidents' deposits	0.9	0.0	0.9	0.0	0.0	0.0	16.9	0.0	16.9	17.8	0.0	17.8
<i>II. Companies (1+2) ⁵</i>	<i>0.9</i>	<i>1.1</i>	<i>1.9</i>	<i>4.4</i>	<i>1.5</i>	<i>5.9</i>	<i>5.8</i>	<i>1.5</i>	<i>7.3</i>	<i>11.1</i>	<i>4.0</i>	<i>15.1</i>
1. Intra company loans	0.1	0.3	0.5	0.2	0.3	0.4	3.4	0.3	3.7	3.7	0.9	4.6
2. Other loans	0.7	0.7	1.4	4.2	1.2	5.4	2.4	1.2	3.6	7.4	3.1	10.5

(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	47.0	155.3	202.3	53.5	32.0	85.4	64.0	19.6	83.6	164.5	206.9	371.4
A. Public sector (I + II + III + IV)	38.7	154.0	192.7	37.8	29.9	67.7	59.8	17.8	77.5	136.3	201.6	337.9
<i>I. Government (1+2) ²</i>	23.8	144.5	168.4	31.0	27.2	58.2	54.7	15.0	69.8	109.6	186.7	296.3
1. Loans ³	23.8	-0.1	23.8	31.0	27.2	58.2	54.7	15.0	69.8	109.6	42.1	151.7
2. Bonds	0.0	144.6	144.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	144.6	144.6
<i>II. Government guaranteed debt ²</i>	9.0	6.0	15.0	4.8	1.2	5.9	4.8	2.6	7.4	18.5	9.8	28.3
1. Loans	9.0	6.0	15.0	4.8	1.2	5.9	4.8	2.6	7.4	18.5	9.8	28.3
<i>III. BNB ^{2,3}</i>	3.8	0.0	3.8	0.0	1.5	1.5	0.0	0.0	0.0	3.8	1.5	5.3
<i>IV. Other debtors</i>	2.1	3.4	5.5	2.0	0.1	2.1	0.3	0.1	0.4	4.3	3.6	7.9
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	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) ⁴	1.8	0.0	1.8	1.7	0.0	1.7	0.0	0.0	0.0	3.5	0.0	3.5
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	1.8	0.0	1.8	1.7	0.0	1.7	0.0	0.0	0.0	3.5	0.0	3.5
Companies (1+2) ^{2,5}	0.3	0.1	0.4	0.3	0.1	0.4	0.3	0.1	0.4	0.9	0.2	1.1
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.3	0.1	0.4	0.3	0.1	0.4	0.3	0.1	0.4	0.9	0.2	1.1
Other ⁶	0.0	3.3	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3	3.3
B. Private sector (I + II)	8.2	1.4	9.6	15.7	2.1	17.8	4.3	1.9	6.1	28.2	5.3	33.5
<i>I. Commercial banks (1+2+3) ⁴</i>	0.0	0.0	0.0	2.9	0.5	3.3	1.3	0.1	1.5	4.2	0.6	4.8
1. Intra company loans	0.0	0.0	0.0	0.0	0.5	0.5	0.0	0.1	0.1	0.0	0.6	0.6
2. Other loans	0.0	0.0	0.0	0.2	0.0	0.2	0.0	0.0	0.0	0.2	0.0	0.2
3. Nonresidents' deposits	0.0	0.0	0.0	2.7	0.0	2.7	1.3	0.0	1.3	4.0	0.0	4.0
<i>II. Companies (1+2) ⁵</i>	8.2	1.4	9.6	12.8	1.6	14.4	2.9	1.7	4.7	24.0	4.7	28.7
1. Intra company loans	2.7	0.4	3.0	10.2	0.1	10.3	0.6	0.9	1.5	13.4	1.4	14.8
2. Other loans	5.6	1.0	6.6	2.7	1.5	4.1	2.4	0.8	3.1	10.6	3.2	13.8

(continued)

(million USD)

	October			November			December			IV quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	128.1	2.4	130.5	59.5	22.3	81.7	30.5	29.3	59.9	218.1	54.0	272.1
A. Public sector (I + II + III + IV)	56.8	0.4	57.2	14.1	20.7	34.8	4.2	25.6	29.8	75.1	46.7	121.8
<i>I. Government (1+2) ²</i>	51.7	0.0	51.7	11.0	16.8	27.7	2.5	22.5	25.0	65.2	39.2	104.4
1. Loans ³	51.7	0.0	51.7	11.0	16.8	27.7	2.5	22.5	25.0	65.2	39.2	104.4
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
<i>II. Government guaranteed debt ²</i>	1.1	0.4	1.5	3.0	2.4	5.5	1.7	3.1	4.8	5.8	6.0	11.8
1. Loans	1.1	0.4	1.5	3.0	2.4	5.5	1.7	3.1	4.8	5.8	6.0	11.8
<i>III. BNB ^{2,3}</i>	3.7	0.0	3.7	0.0	1.5	1.5	0.0	0.0	0.0	3.7	1.5	5.2
<i>IV. Other debtors</i>	0.3	0.0	0.3	0.1	0.0	0.1	0.0	0.0	0.0	0.4	0.0	0.4
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	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) ⁴	0.3	0.0	0.3	0.1	0.0	0.1	0.0	0.0	0.0	0.4	0.0	0.4
1. Loans	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1
2. Nonresidents' deposits	0.2	0.0	0.2	0.1	0.0	0.1	0.0	0.0	0.0	0.3	0.0	0.3
Companies (1+2) ^{2,5}	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
Other 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
B. Private sector (I + II)	71.3	2.0	73.3	45.4	1.6	47.0	26.3	3.8	30.1	143.0	7.3	150.3
<i>I. Commercial banks (1+2+3) ⁴</i>	48.6	0.6	49.1	42.7	0.2	42.8	0.0	0.4	0.4	91.2	1.1	92.3
1. Intra company loans	0.0	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3
2. Other loans	0.0	0.2	0.2	0.0	0.2	0.2	0.0	0.4	0.4	0.0	0.8	0.8
3. Nonresidents' deposits	48.6	0.0	48.6	42.7	0.0	42.7	0.0	0.0	0.0	91.2	0.0	91.2
<i>II. Companies (1+2) ⁵</i>	22.8	1.4	24.2	2.7	1.4	4.1	26.3	3.4	29.7	51.8	6.2	58.0
1. Intra company loans	20.8	0.1	20.9	0.7	0.0	0.7	20.0	2.3	22.3	41.4	2.5	44.0
2. Other loans	2.0	1.3	3.3	2.0	1.4	3.4	6.3	1.1	7.4	10.3	3.7	14.1

(continued)

(continued)

(million USD)

	2000		
	Principal	Interest	Total
Total (A + B) ¹	642.3	512.7	1155.0
A. Public sector (I + II + III + IV)	425.8	487.8	913.5
<i>I. Government (1+2) ²</i>	<i>347.1</i>	<i>438.2</i>	<i>785.3</i>
1. Loans ³	347.1	157.5	504.6
2. Bonds	0.0	280.7	280.7
<i>II. Government guaranteed debt ²</i>	<i>53.4</i>	<i>30.4</i>	<i>83.8</i>
1. Loans	53.4	30.4	83.8
<i>III. BNB ^{2,3}</i>	<i>7.6</i>	<i>5.6</i>	<i>13.2</i>
<i>IV. Other debtors</i>	<i>17.7</i>	<i>13.6</i>	<i>31.3</i>
Municipalities (1+2)	0.0	2.6	2.6
1. Loans	0.0	0.0	0.0
2. Bonds	0.0	2.6	2.6
Commercial banks (1+2) ⁴	14.3	0.0	14.3
1. Loans	0.2	0.0	0.2
2. Nonresidents' deposits	14.1	0.0	14.1
Companies (1+2) ^{2,5}	3.4	2.2	5.6
1. Intra company loans	0.0	0.0	0.0
2. Other loans	3.4	2.2	5.6
Other ⁶	0.0	8.8	8.8
B. Private sector (I + II)	216.5	25.0	241.5
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>113.8</i>	<i>3.5</i>	<i>117.3</i>
1. Intra company loans	0.1	2.6	2.7
2. Other loans	0.2	0.9	1.1
3. Nonresidents' deposits	113.5	0.0	113.5
<i>II. Companies (1+2) ⁵</i>	<i>102.7</i>	<i>21.5</i>	<i>124.2</i>
1. Intra company loans	66.1	5.9	72.0
2. Other loans	36.6	15.5	52.2

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

² Sources: Debt Registration, Service and Management System of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 1 February 2001.

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

⁴ Commercial bank data.

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

⁶ Government securities (denominated in levs and foreign currency) held by nonresidents are added to the government debt and Brady bonds held by residents are subtracted.

Source: BNB.

2.6. DEBT INDICATORS

(%)

	2000			
	III	VI	IX	XII
Gross foreign debt/GDP ¹	83.6	85.4	85.0	85.7
Short-term debt/Gross foreign debt	6.2	6.7	7.2	6.5
Short-term debt/GDP ¹	5.1	5.7	6.2	5.6
Short-term debt/BNB forex reserves	21.7	22.1	25.2	19.4
Gross foreign debt service/ Exports of goods and nonfactor services ²	23.2	16.0	16.8	16.5

¹ Preliminary GDP estimation for 2000.² Preliminary data for goods and nonfactor services exports in 2000.

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

2.7. CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

January 2001	EUR	USD	(10) JPY	GBP	CHF	(100) GRD	(100 000) TRL
2	1.95583	2.07559	0.18066	3.09712	1.28521	0.573978	0.310433
3	1.95583	2.05229	0.17963	3.09222	1.28504	0.573978	0.308999
4	1.95583	2.06791	0.18068	3.09173	1.28529	0.573978	0.309992
5	1.95583	2.04906	0.17585	3.08053	1.27916	0.573978	0.308126
8	1.95583	2.05942	0.17692	3.09076	1.28075	0.573978	0.309157
9	1.95583	2.08045	0.17980	3.09761	1.28403	0.573978	0.310712
10	1.95583	2.07802	0.17889	3.10055	1.28310	0.573978	0.310252
11	1.95583	2.05380	0.17502	3.08005	1.27632	0.573978	0.307956
12	1.95583	2.04906	0.17408	3.05217	1.26920	0.573978	0.307569
15	1.95583	2.07449	0.17475	3.06173	1.26780	0.573978	0.309924
16	1.95583	2.07802	0.17577	3.05265	1.27126	0.573978	0.309818
17	1.95583	2.08156	0.17684	3.07231	1.27217	0.573978	0.310187
18	1.95583	2.07979	0.17576	3.06316	1.27974	0.573978	0.309353
19	1.95583	2.08067	0.17674	3.06556	1.28100	0.573978	0.310031
22	1.95583	2.10531	0.18063	3.06077	1.27499	0.573978	0.311678
23	1.95583	2.07912	0.17745	3.06173	1.27698	0.573978	0.309605
24	1.95583	2.10440	0.17814	3.08442	1.27640	0.573978	0.311719
25	1.95583	2.13845	0.18253	3.10252	1.28276	0.573978	0.314173
26	1.95583	2.11945	0.18162	3.09712	1.28016	0.573978	0.312383
29	1.95583	2.12752	0.18253	3.10252	1.28436	0.573978	0.312924
30	1.95583	2.12660	0.18214	3.10548	1.28639	0.573978	0.312666
31	1.95583	2.10463	0.18131	3.07182	1.27815	0.573978	0.311159
Monthly, average	1.95583	2.08480	0.17853	3.08111	1.2791	0.573978	0.310401

Source: BNB.

2.8. BGN/USD EXCHANGE RATE

(BGN)

	Monthly, average		At end of period	
	2000	2001	2000	2001
January	1.92946	2.0848	1.99758	2.10463
February	1.98901		2.01341	
March	2.02837		2.04735	
April	2.06805		2.15281	
May	2.15970		2.10236	
June	2.06077		2.0467	
July	2.08168		2.11601	
August	2.16358		2.19608	
September	2.24683		2.23141	
October	2.28799		2.32367	
November	2.28407		2.25222	
December	2.18061		2.10191	

Source: BNB.

3 Fiscal Sector

3.1. CONSOLIDATED STATE BUDGET*

(million BGN)

	2000				2001
	III	VI	IX	XII	I
1. Revenue	2472.7	5193.1	7793.5	11062.0	853.6
2. Expenditure	-2465.5	-4772.6	-7615.2	-11330.7	-1091.2
3. Transfers	0.0	0.0	0.0	0.0	0.0
4. Deficit	7.2	420.5	178.3	-268.6	-237.6
5. Financing	-7.2	-420.5	-178.3	268.6	237.6
5.1. Foreign financing (net)	-161.8	-300.4	-227.9	-392.6	15.6
5.2. Domestic financing	154.6	-120.1	49.6	661.3	222.0
Operations in government securities (net)	-138.6	-162.9	-267.7	-230.5	-51.3
Direct credit (net)	275.3	-9.7	51.2	546.3	214.8
Privatization	17.8	52.5	266.1	345.5	58.5

* End of period data. Preliminary data.

Source: MF.

3.2. EXECUTION OF THE REPUBLICAN BUDGET*

(million BGN)

	2000				2001
	III	VI	IX	XII	I
I. Total revenue	1299.9	2911.8	4268.8	6018.7	462.5
1. Tax revenue	1111.9	2202.9	3275.3	4750.3	388.4
2. Nontax revenue	188.0	708.9	993.5	1268.4	74.1
II. Total expenditure	1053.0	2228.5	3987.6	6205.2	828.9
1. Current expenses	1017.9	1793.1	3054.1	4640.6	586.9
2. Transfers	35.1	435.4	933.5	1564.5	242.0
III. Deficit (-)/surplus (+)					
1. Primary deficit/surplus	646.5	1181.2	1213.9	861.5	8.4
2. Internal deficit/surplus	573.7	1058.5	1015.3	606.4	-24.1
3. Cash deficit/surplus	247.0	683.3	281.2	-186.4	-366.4
IV. Cash deficit/surplus financing	-247.0	-683.3	-281.2	186.4	366.4
1. Operations abroad (net)	-161.8	-320.7	-277.5	-490.6	-7.7
2. Domestic financing	-103.0	-413.0	-264.7	350.6	315.6
3. Privatization	17.8	50.3	261.1	326.4	58.5

* End of period data. Preliminary data.

Source: MF.

3.3. DOMESTIC GOVERNMENT DEBT*

	2000											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
	(million BGN)											
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	860.1	900.5	932.4
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	2 647.5	2 700.0	2 560.9
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	1 136.7	1 089.1	811.2
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	13.7	13.7	13.7
V. Domestic government guarantees	929.4	944.6	944.9	938.7	11.9	11.4	11.5	11.7	11.6	11.8	11.2	10.0
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	4 669.8	4 714.4	4 328.1
	(million BGN)											
	2001											
	I											
I. Debt on government securities issued for budget deficit financing	935.4											
II. Direct debt to BNB	2 470.9											
III. Debt on other government securities issued for structural reform	769.5											
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law**	X											
V. Domestic government guarantees	9.7											
Domestic government debt and government guaranteed debt, total	4 185.5											

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

** From January 2001 EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law were included in item *Debt on government securities issued for budget deficit financing*.

Source: MF.

4 Real Sector

4.1. GDP BY COMPONENT OF FINAL DEMAND

	(million BGN, at prices of corresponding year)															
	1998*				1999*				2000*							
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	Jan. - June	III quarter	Jan. - Sept.
Final consumption	18 989	4 481	4 760	5 525	20 649	5 102	5 065	5 931	10 167	16 098	5 102	5 065	5 931	10 167	16 098	16 098
Personal	17 227	4 090	4 314	5 024	18 734	4 527	4 584	5 264	9 111	14 375	4 527	4 584	5 264	9 111	14 375	14 375
Households	15 635	3 704	3 850	4 661	16 926	4 053	4 078	4 870	8 132	13 002	4 053	4 078	4 870	8 132	13 002	13 002
Nontrade organizations serving households	99	22	31	28	111	29	44	29	74	103	29	44	29	74	103	103
Government	1 493	364	434	335	1 697	444	462	365	906	1 271	444	462	365	906	1 271	1 271
Collective	1 762	391	446	500	1 914	575	481	668	1 056	1 724	575	481	668	1 056	1 724	1 724
Gross formation of fixed capital	2 496	440	816	1 096	3 632	553	951	1 155	1 504	2 659	553	951	1 155	1 504	2 659	2 659
Physical inventory change	686	307	219	135	706	-75	103	-92	28	-64	-75	103	-92	28	-64	-64
Balance (exports - imports)	-228	-392	-658	-89	-1 764	-527	-313	-286	-840	-553	-527	-313	-286	-840	-553	-553
Exports of goods and services	9 755	1 947	2 254	3 081	10 054	2 937	3 512	4 446	6 449	10 895	2 937	3 512	4 446	6 449	10 895	10 895
Imports of goods and services	9 983	2 340	2 912	3 169	11 818	3 464	3 824	4 160	7 288	11 448	3 464	3 824	4 160	7 288	11 448	11 448
Statistical discrepancy	-365	-86	-93	-237	-446	135	-205	-132	-71	-203	135	-205	-132	-71	-203	-203
Gross domestic product	21 577	4 751	5 044	6 431	22 776	5 188	5 601	7 148	10 789	17 937	5 188	5 601	7 148	10 789	17 937	17 937

* Preliminary data.

Source: NSI.

4.2. GDP BY ECONOMIC SECTOR

	(million BGN, at prices of corresponding year)															
	1998*				1999*				2000*							
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	Jan. - June	III quarter	Jan. - Sept.
Agriculture and forestry	4 045	408	594	1 496	3 440	411	567	1 419	978	2 397	411	567	1 419	978	2 397	2 397
Industry	5 509	1 340	1 274	1 352	5 326	1 442	1 448	1 621	2 889	4 510	1 442	1 448	1 621	2 889	4 510	4 510
Services	9 649	2 346	2 528	2 852	11 125	2 564	2 914	3 399	5 478	8 877	2 564	2 914	3 399	5 478	8 877	8 877
Gross value added at base prices, total	19 203	4 094	4 396	5 700	19 891	4 417	4 928	6 438	9 345	15 784	4 417	4 928	6 438	9 345	15 784	15 784
Adjustments	2 374	657	648	731	2 885	771	672	710	1 443	2 153	771	672	710	1 443	2 153	2 153
GROSS DOMESTIC PRODUCT	21 577	4 751	5 044	6 431	22 776	5 188	5 601	7 148	10 789	17 937	5 188	5 601	7 148	10 789	17 937	17 937
Growth rate on corresponding period of previous year, %	3.5	0.8	2.7	4.8	2.4	4.8	5.5	5.6	5.2	5.3	4.8	5.5	5.6	5.2	5.6	5.3

* 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
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
October	1 721 391	816 305	905 086	-0.65	-5.73	-0.52	-0.24
November	1 717 620	825 727	891 893	-0.22	-8.89	-1.01	1.21
December	1 699 878	821 774	878 104	-1.03	-8.75	-1.35	-0.13

* 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		
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
October	679 902	106 468	573 434	17.78
November	677 462	107 226	570 236	17.72
December	682 792	105 610	577 182	17.86
2001				
January	708 729	111 697	597 032	18.54

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	
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
October	230	248	213	191	248	220
November	240	266	216	181	256	233
December	253	285	222	183	266	249

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	
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
October	1.2	1.3	1.1	0.9	11.5	12.5	13.8	7.9	17.5
November	-0.2	0.1	0.8	-2.2	10.7	12.3	13.9	8.9	15.0
December	1.4	1.3	-0.5	4.0	11.4	13.8	15.4	8.3	19.6
2001									
January	0.6	0.7	0.0	1.2	8.7	5.9	7.4	3.5	6.0

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@bnbank.org, or Bancheva.L@bnbank.org).

Imports and Exports

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

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

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

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

The sources of data are: Customs Agency 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). From early 2001 the NSI publishes monthly data on employment and average wage in the second month following the end of the relevant calendar quarter.

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

Resolutions of BNB Board

15 February

Regulation No. 17 of the BNB on Establishing the Amount of Bank Investment under Article 30 of the Law on Banks was adopted.

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

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)

Issue No. 16 for 2000

A Possible Approach to Simulate Macroeconomic Development of Bulgaria

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

Victor Yotzov

4

Information Provided by e-mail

Exchange Rates of Foreign Currencies against BGN

- Trade Rates of Gold
- Interbank Forex Market (amounts of traded currencies)
 (daily announcements)

Weekly Balance Sheet of Issue Department

- Monthly Balance Sheet of Issue Department
- Monthly Balance Sheet of Banking Department

Weekly Statistical Information

Balance of Payments

- Direct Investment in Bulgaria
 (monthly announcements)

Government Securities Auctions Held by the BNB

- Information about Government Securities Auction Results
- Announcements of Forthcoming Auctions
 (weekly announcements)

Banking System Monthly Balance Sheets

- Banking System Profit and Loss Monthly Statement
(monthly announcements)

Government Securities Market - Daily Bulletin

- Secondary Market of Government Securities
(daily announcements)

Gross External Debt (by debtors and by creditors - stock, service, indicators, disbursements)

- Foreign Trade (imports and exports by main trade partners and regions,
imports and exports by commodity group)
- Structure of Imports and Exports by Original Currencies
(monthly announcements)

Denomination Composition of Banknote and Coin Issuing (quarterly announcements)**Summarized Information on Commercial Banks' Deposits in Levs and Foreign Currency****Press Releases, Resolutions of BNB Managing Board, Orders of the Governor, Base Interest Rate**

List of Commercial Banks' Head Offices

(as of 19 March 2001)

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 Paribas (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. 02/930 63 33
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**

* Former BNP – Dresdnerbank (Bulgaria).

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

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

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. 02/932 01 00
code **14091400**

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

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

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

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

* Former Xiosbank.

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