

BULGARIAN NATIONAL BANK

Monthly Bulletin

12/2001

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Abbreviations

AD	Joint Stock Company
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
CIS	Commonwealth of Independent States
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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Due acknowledgment is requested.

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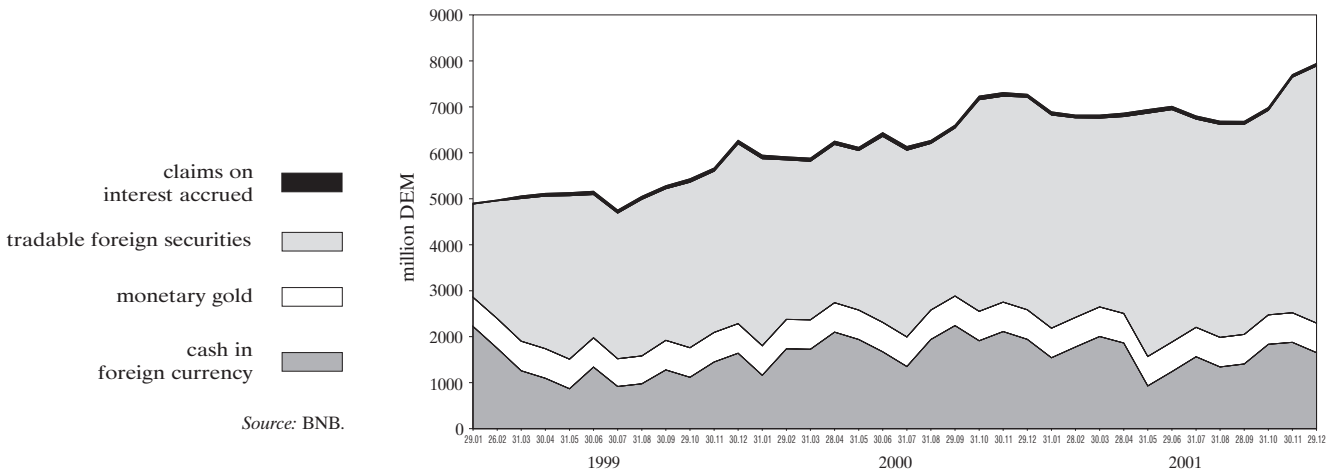
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Real Sector

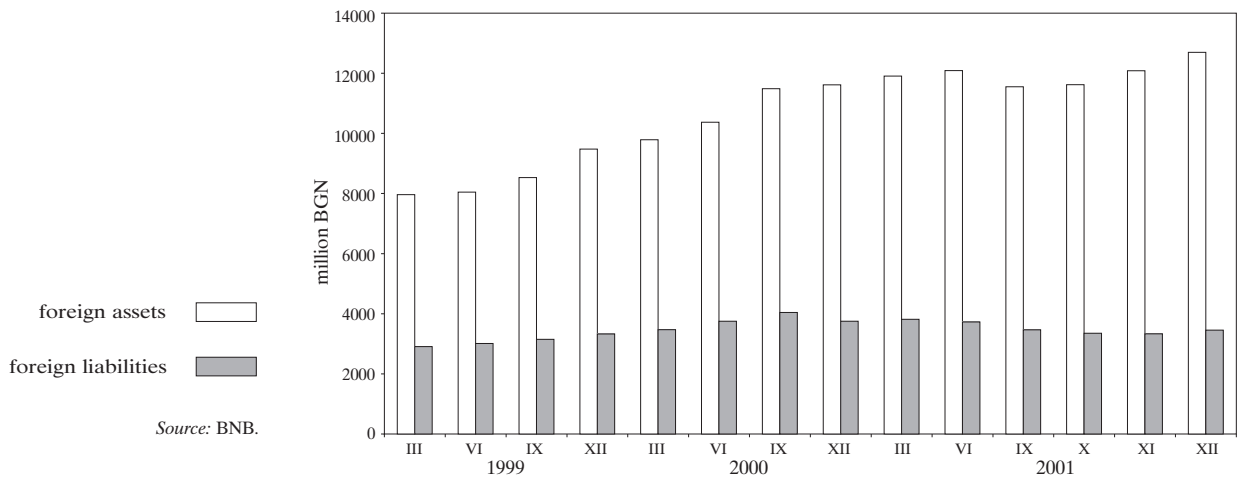
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1 Financial Sector

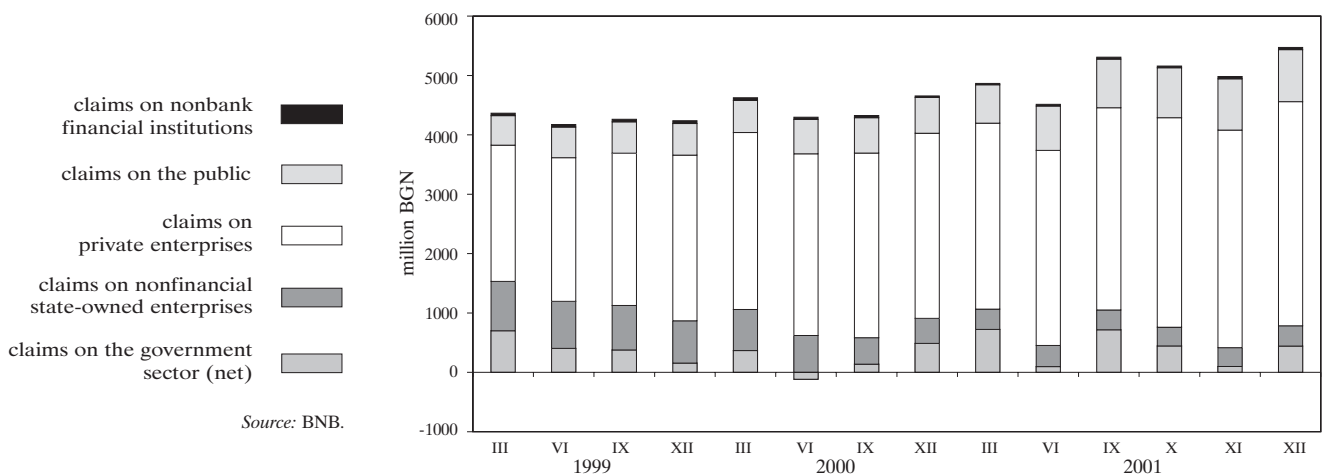
1.1. Gross Foreign Exchange Reserves (assets of the Issue Department)



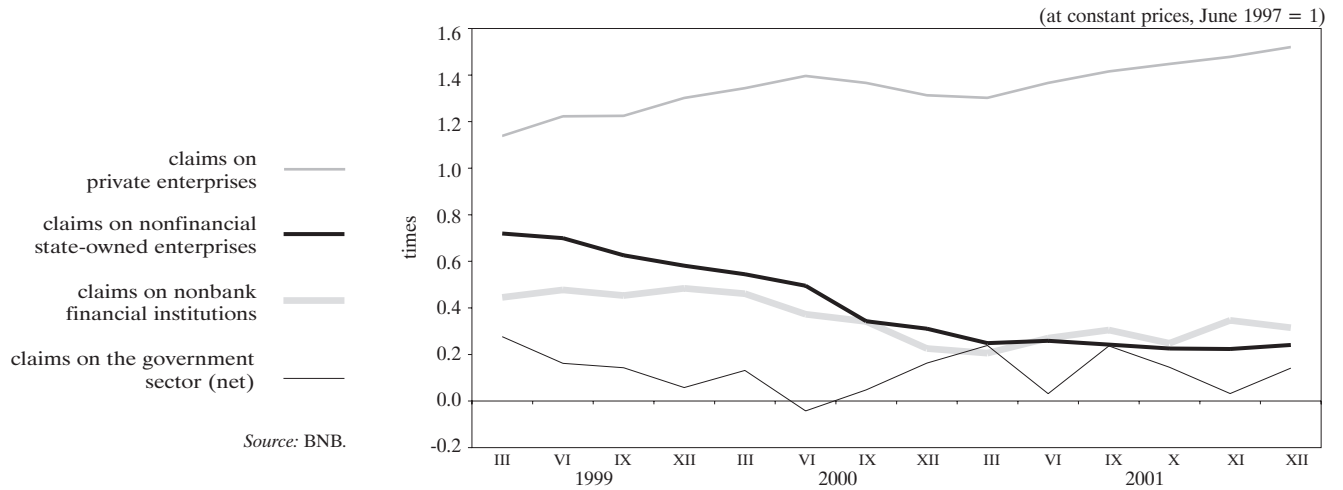
1.2. Foreign Assets and Liabilities of the Banking Sector



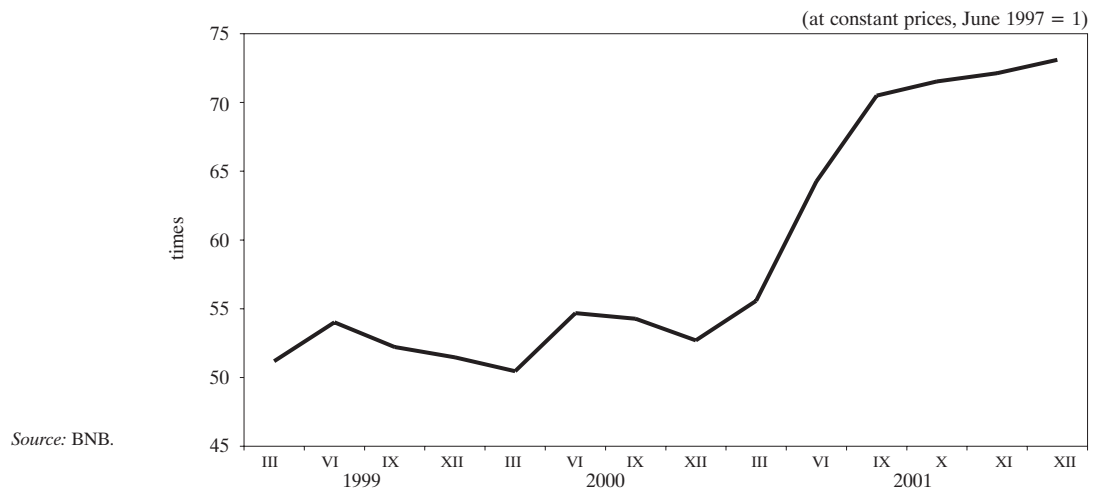
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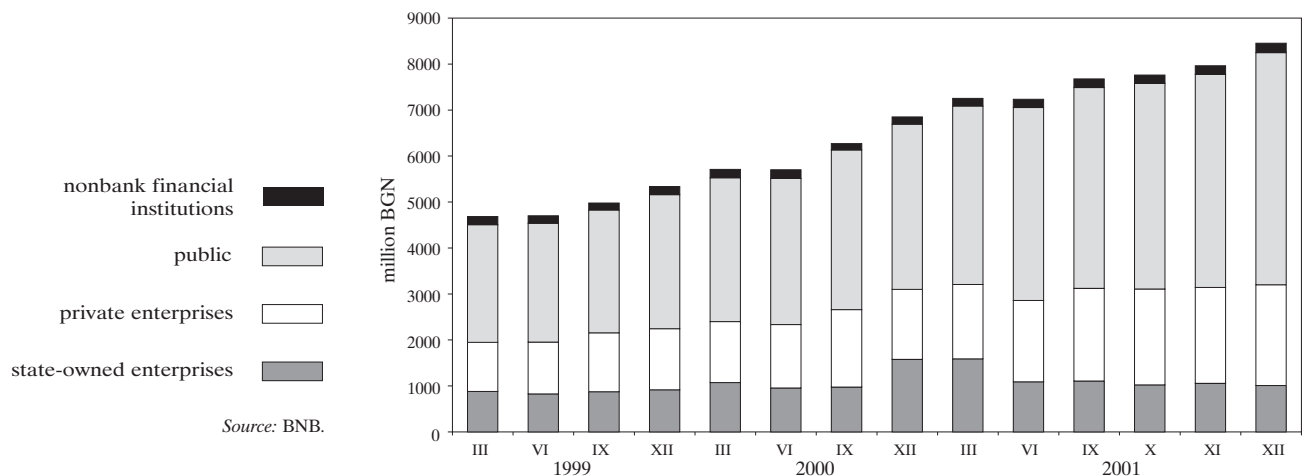
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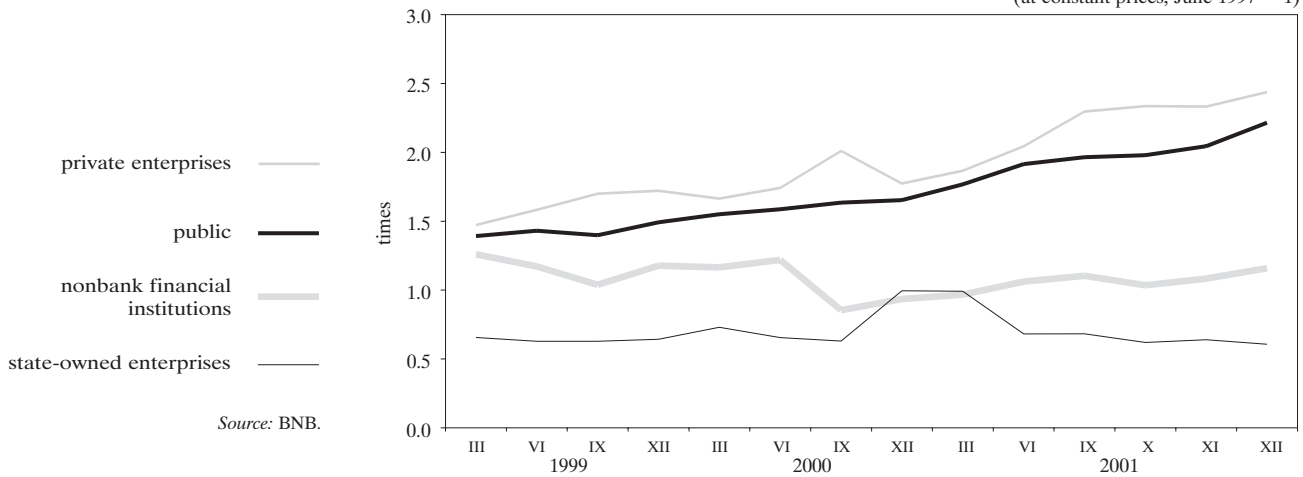


1.6. Deposits by Sector

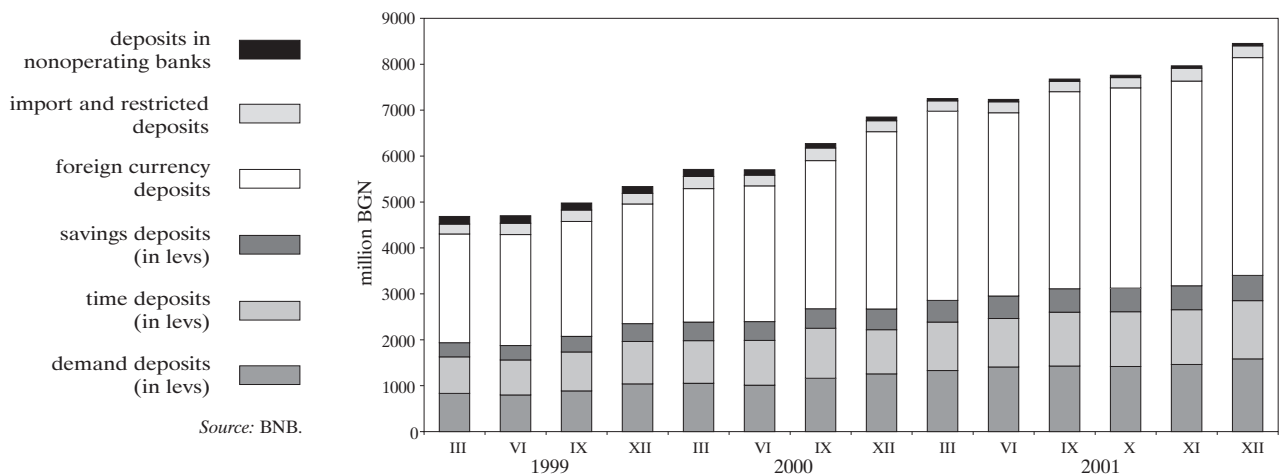


1.7. Dynamics of Deposits by Sector

(at constant prices, June 1997 = 1)

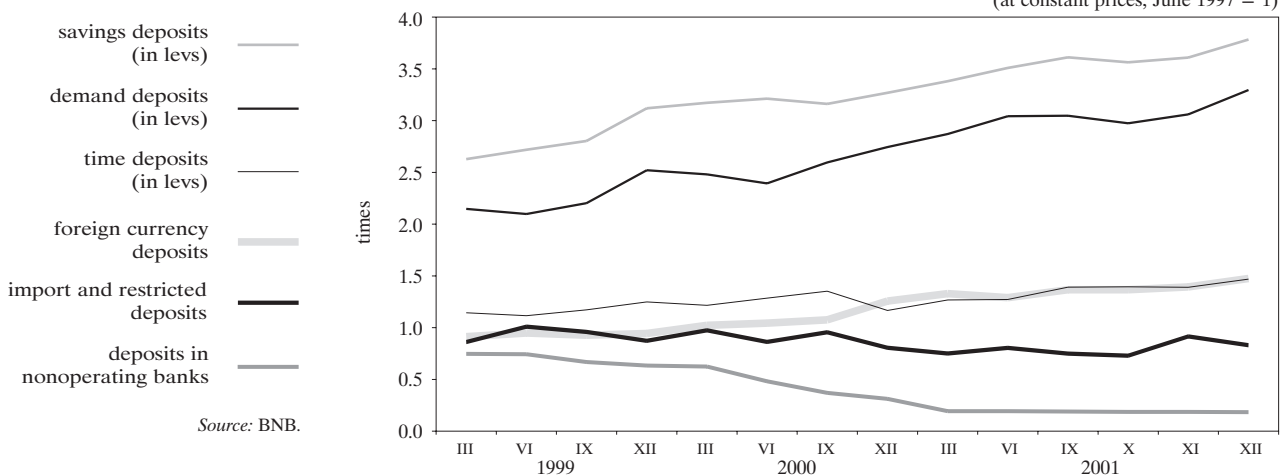


1.8. Deposits by Type

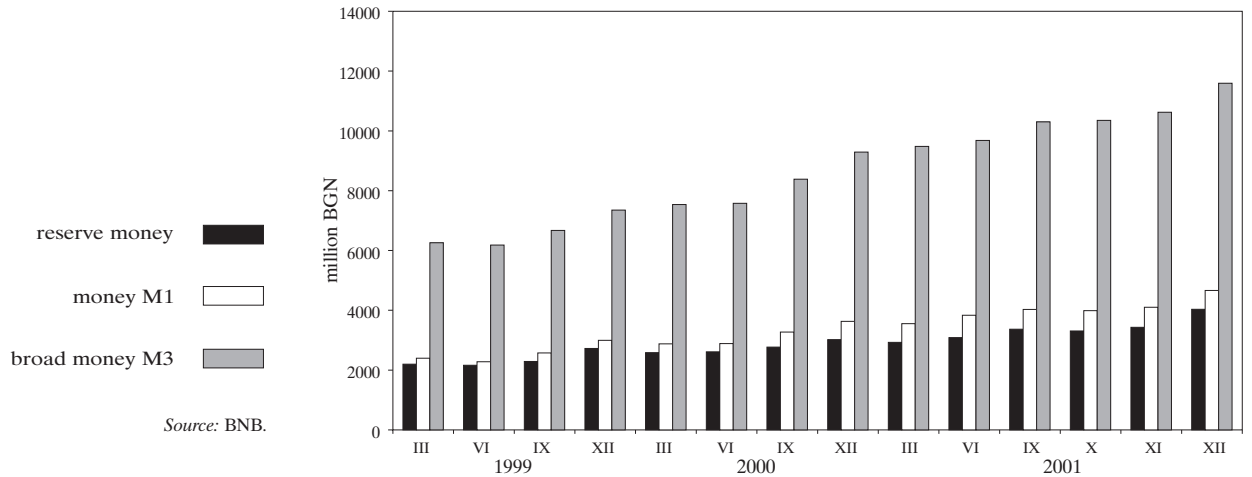


1.9. Dynamics of Deposits by Type

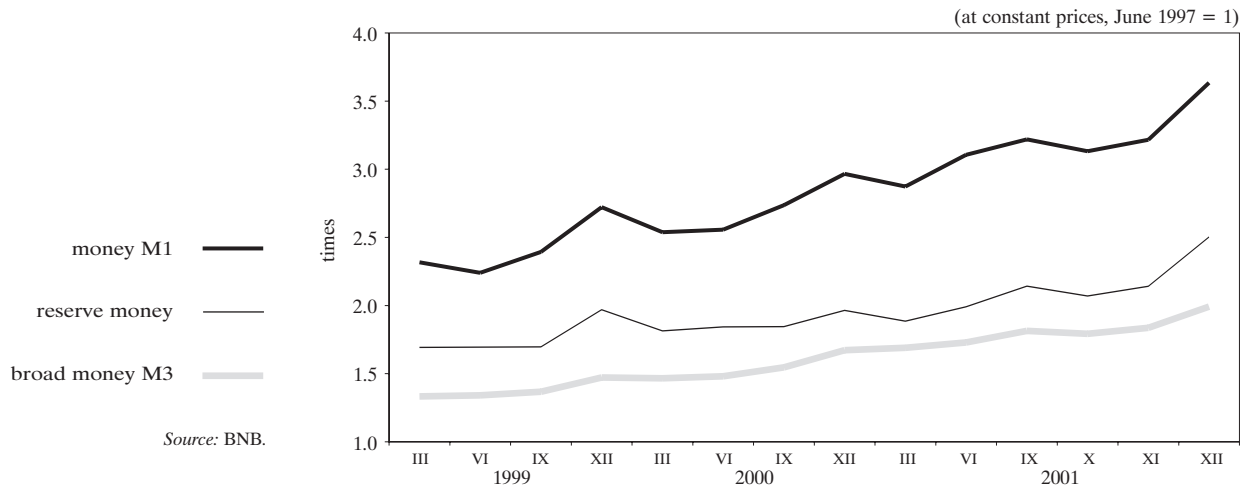
(at constant prices, June 1997 = 1)



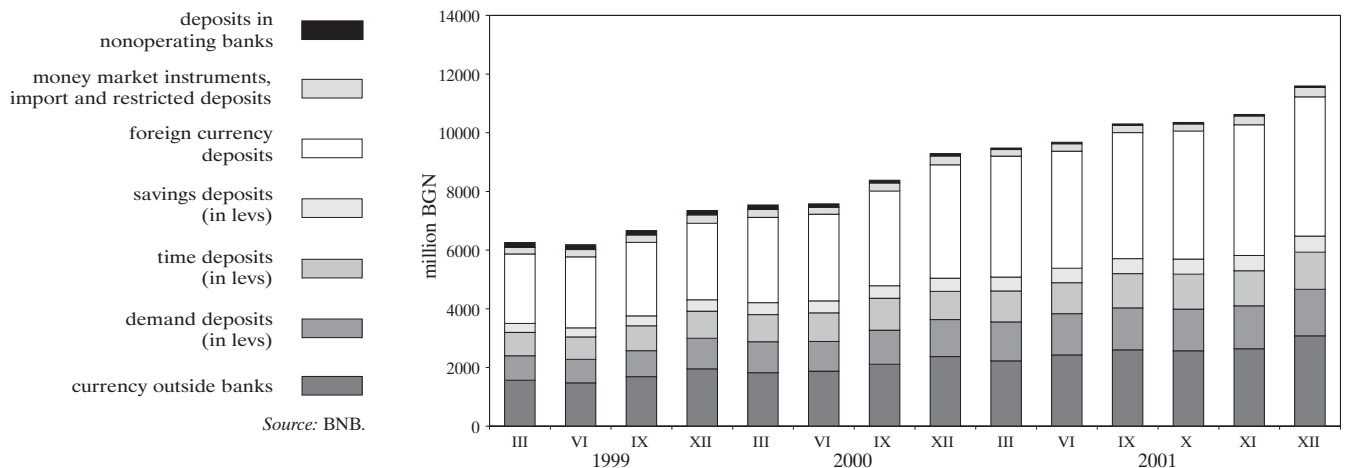
1.10. Monetary Aggregates



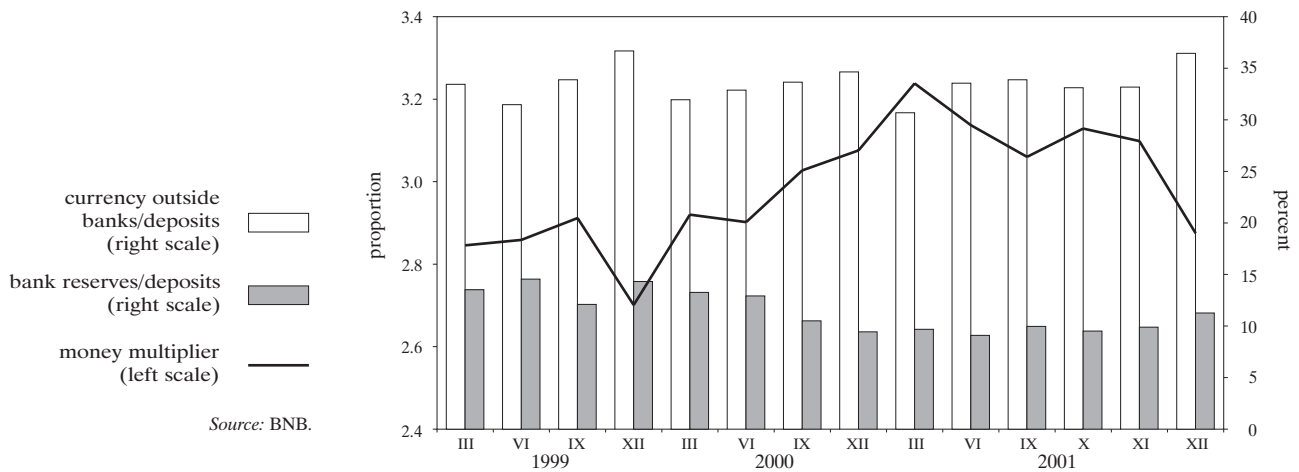
1.11. Monetary Aggregates Dynamics



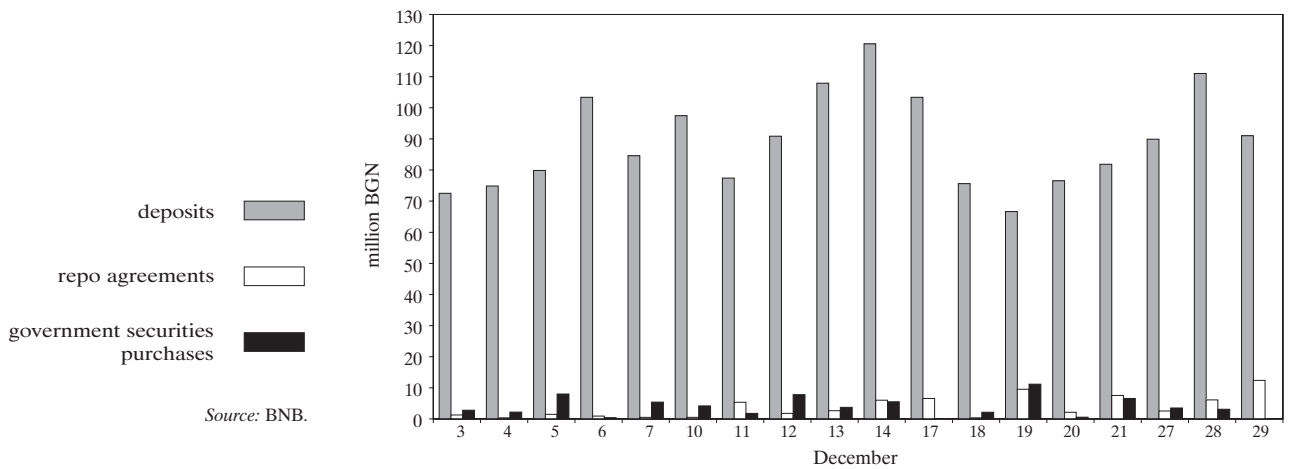
1.12. Broad Money



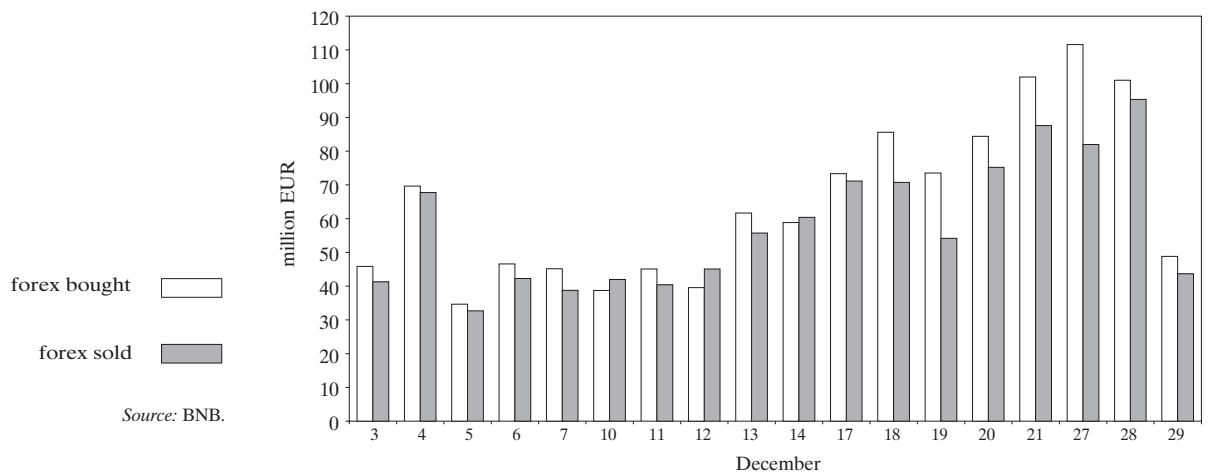
1.13. Money Multiplier and Its Components



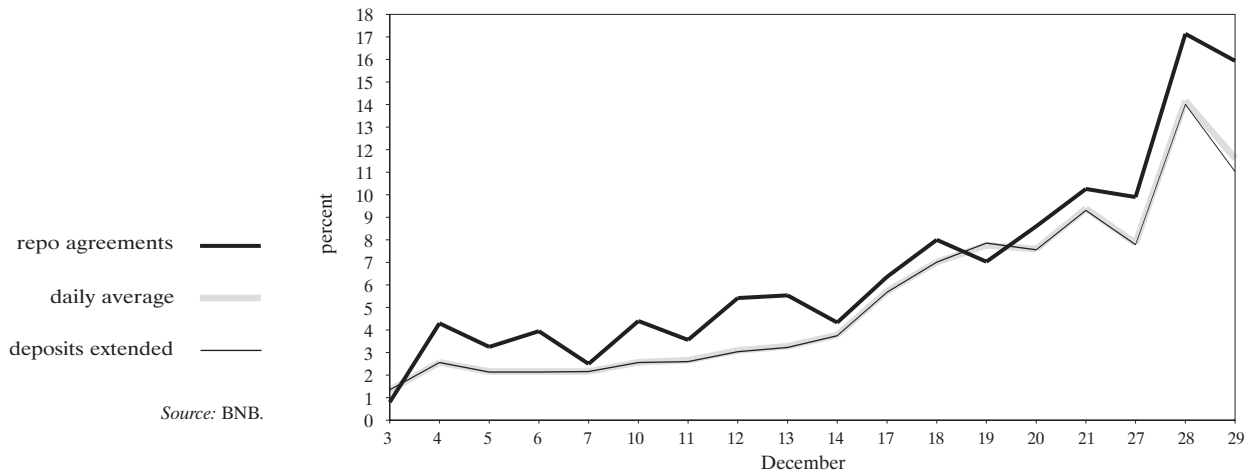
1.14. Interbank Money Market



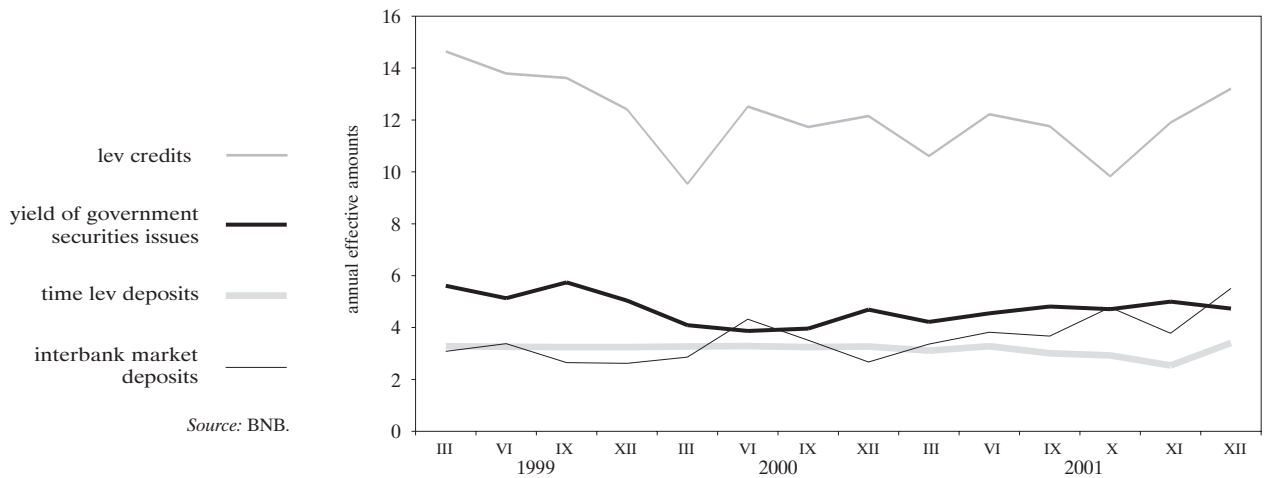
1.15. Bank Forex Market



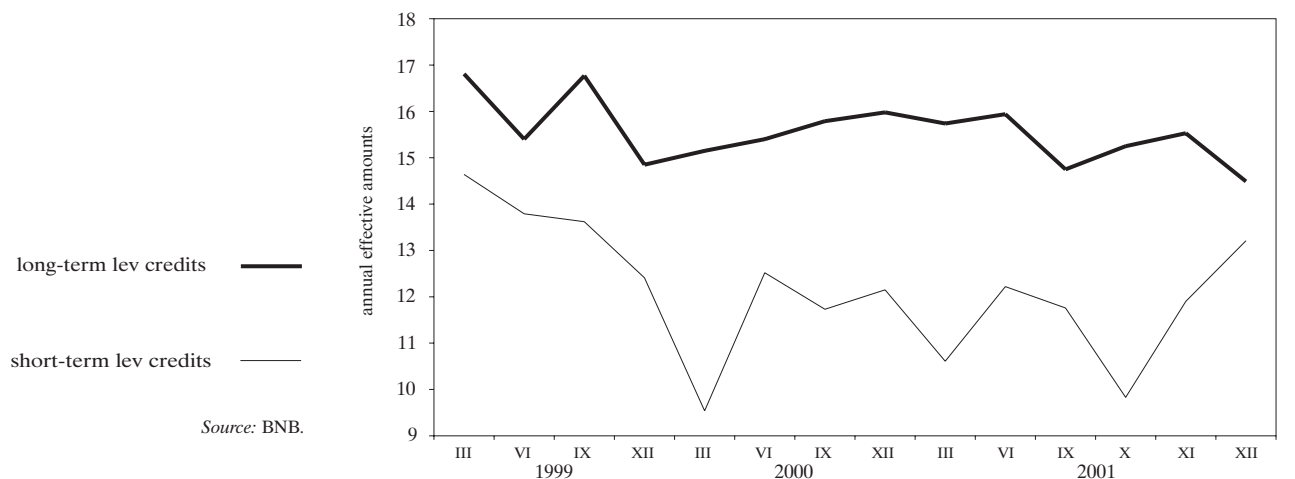
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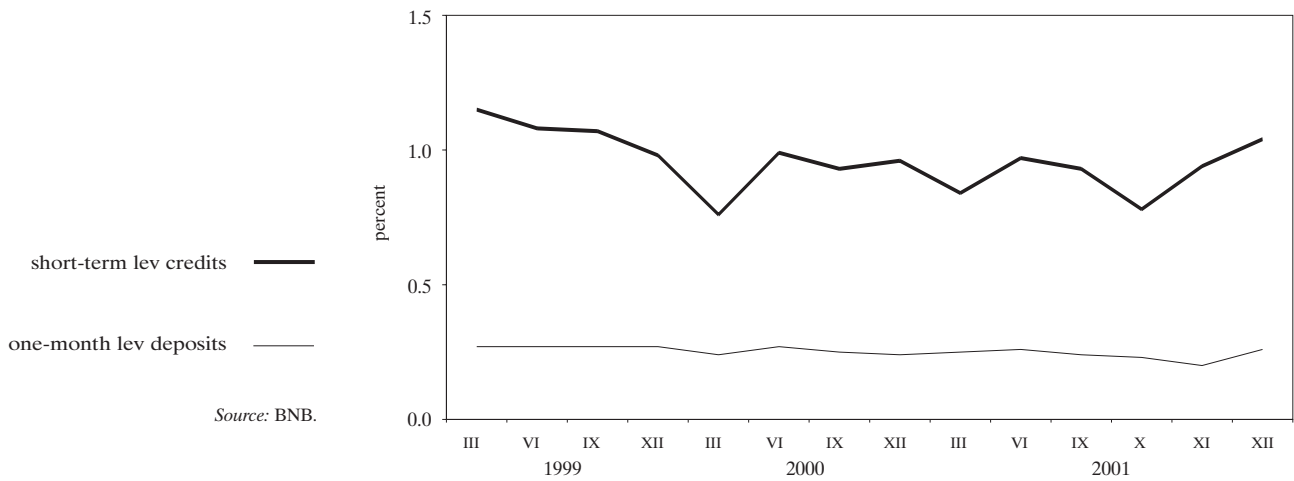
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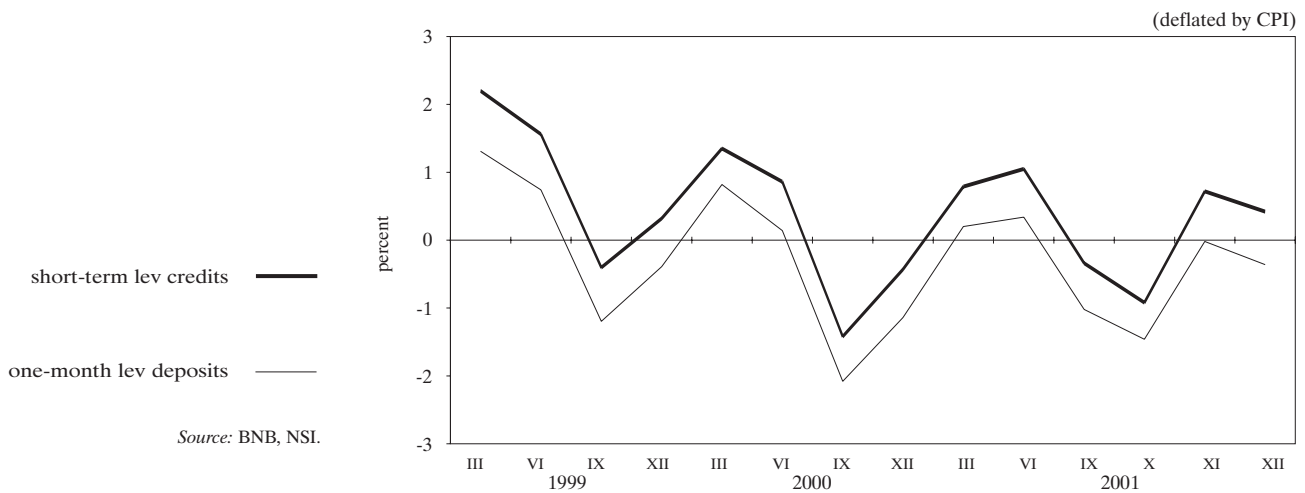
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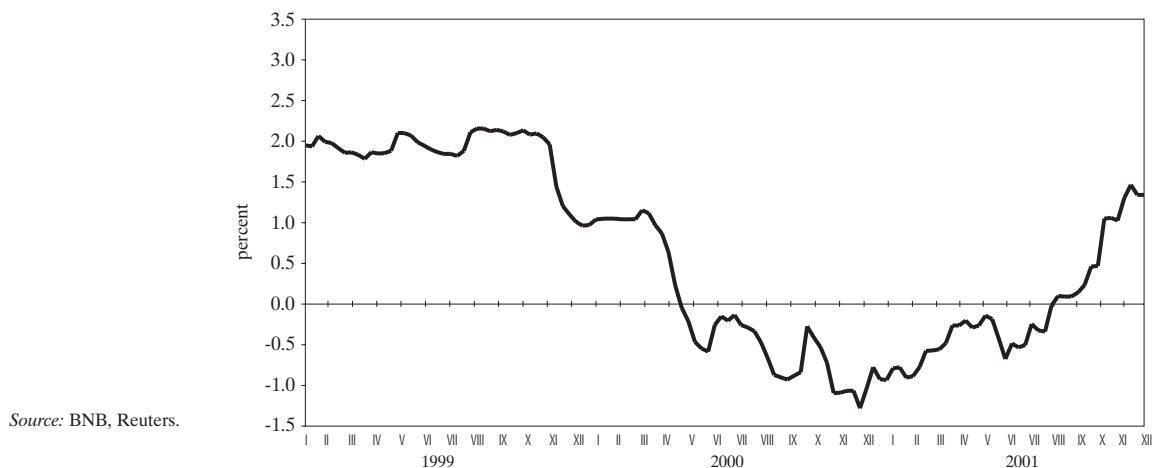
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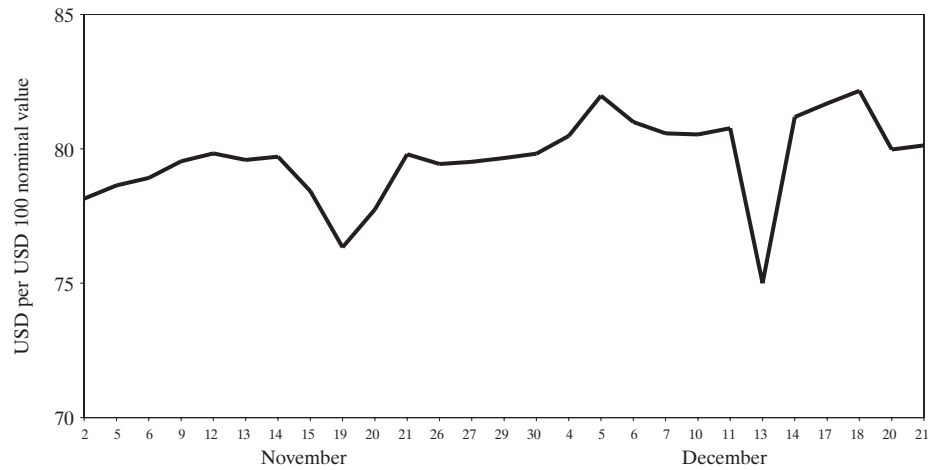
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1.21. Interest Differential between Annual Yield of Three-month Government Securities and Three-month EUROLIBOR



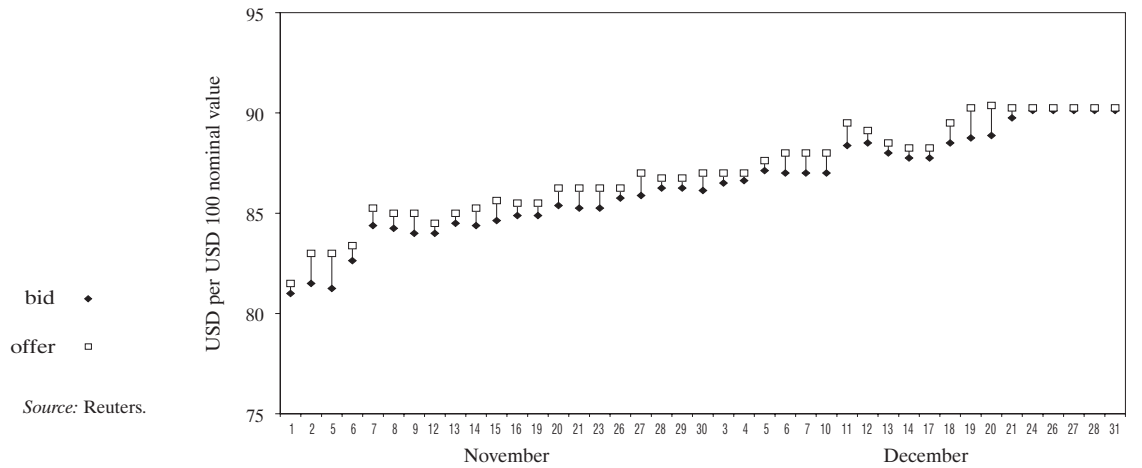
1.22. Average-weighted Prices of USD-denominated Government Securities Issued under Article 5 of ZUNK



Source: BNB.

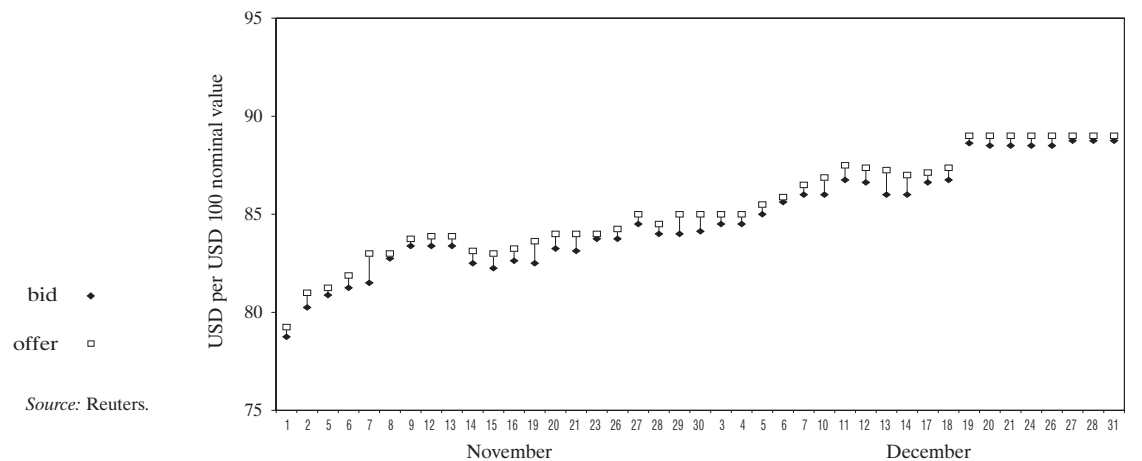
1.23. Quotations of Bulgarian Brady Bonds

1.23.1. 'Bid - Offer' Spread on FLIRBs



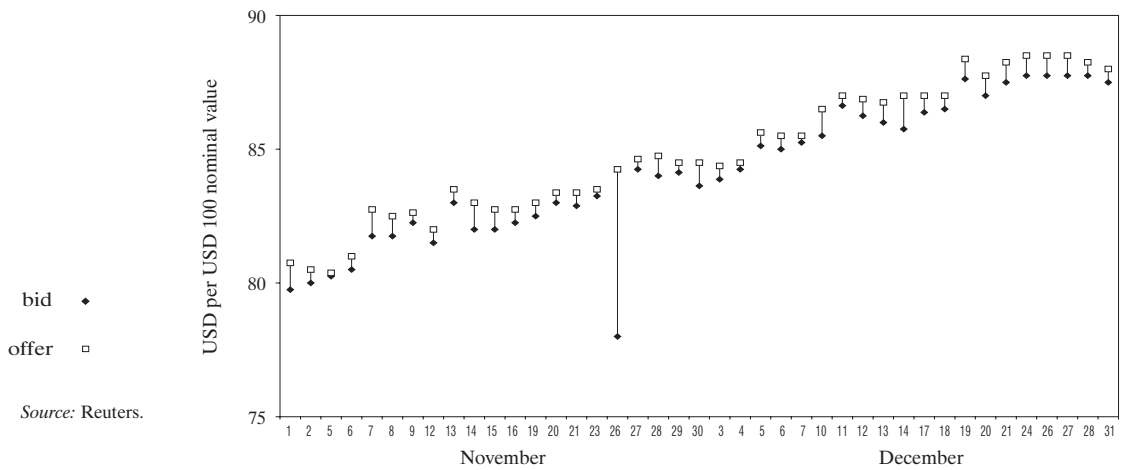
Source: Reuters.

1.23.2. 'Bid - Offer' Spread on DISCs

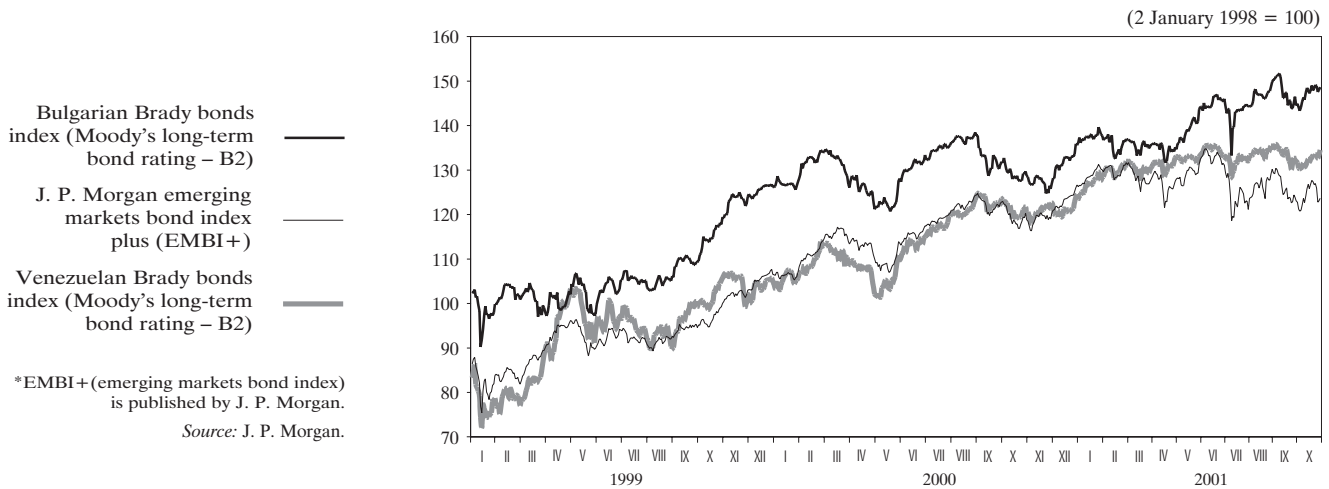


Source: Reuters.

1.23.3. 'Bid - Offer' Spread on IABs



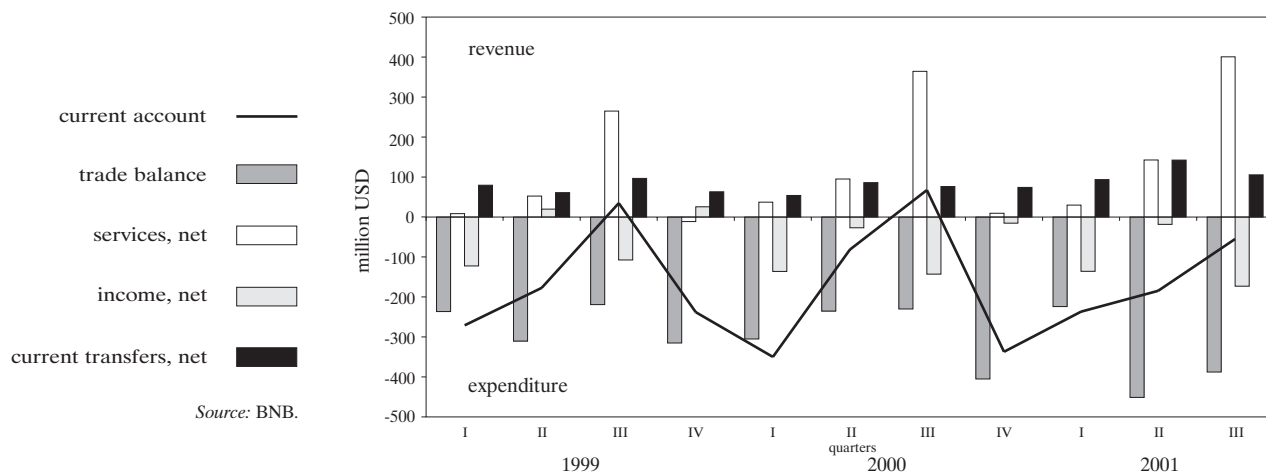
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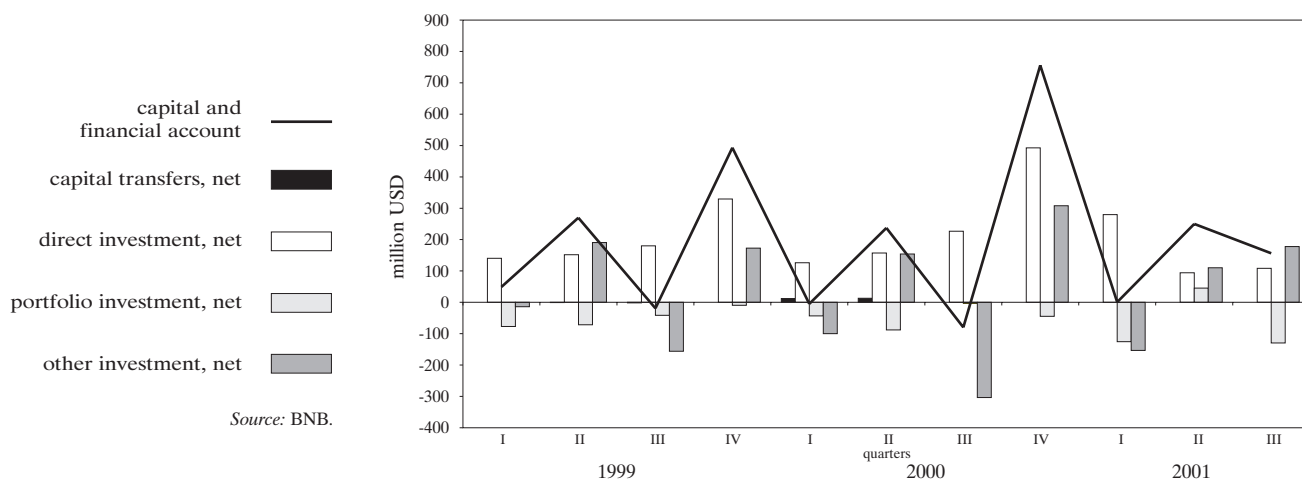
2 External Sector

2.1. Balance of Payments

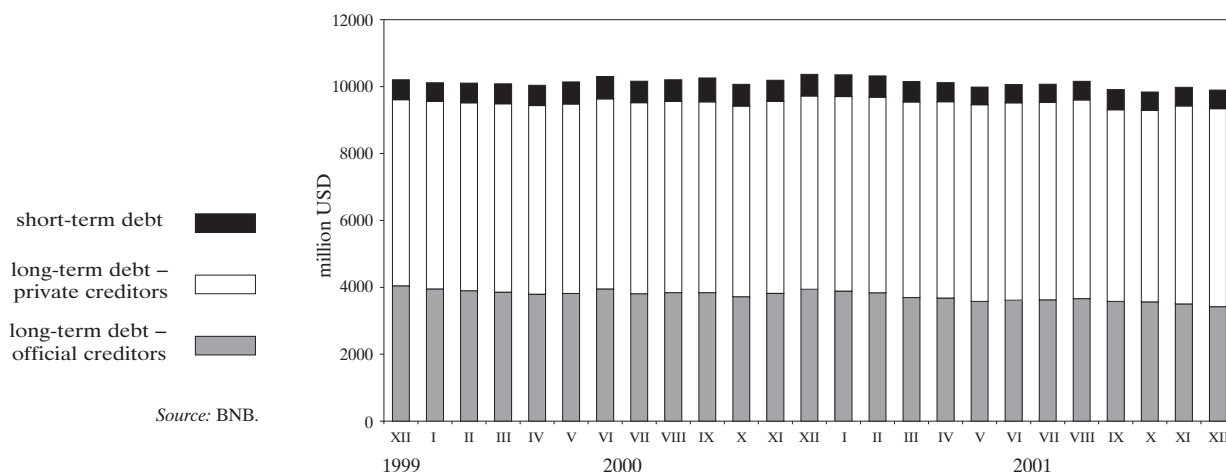
2.1.1. Current Account



2.1.2. Capital and Financial Account

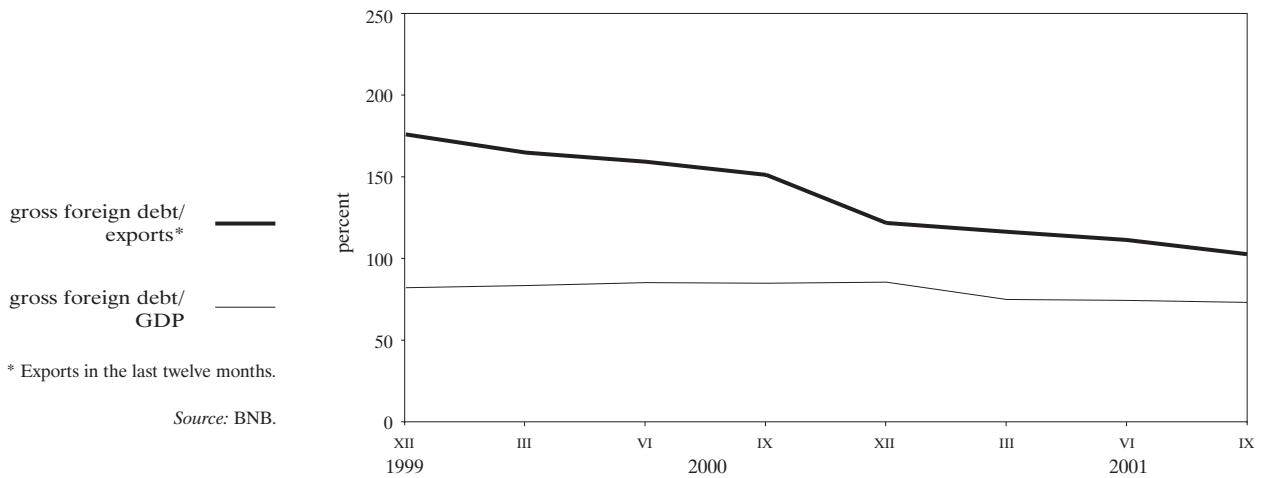


2.2. Gross Foreign Debt

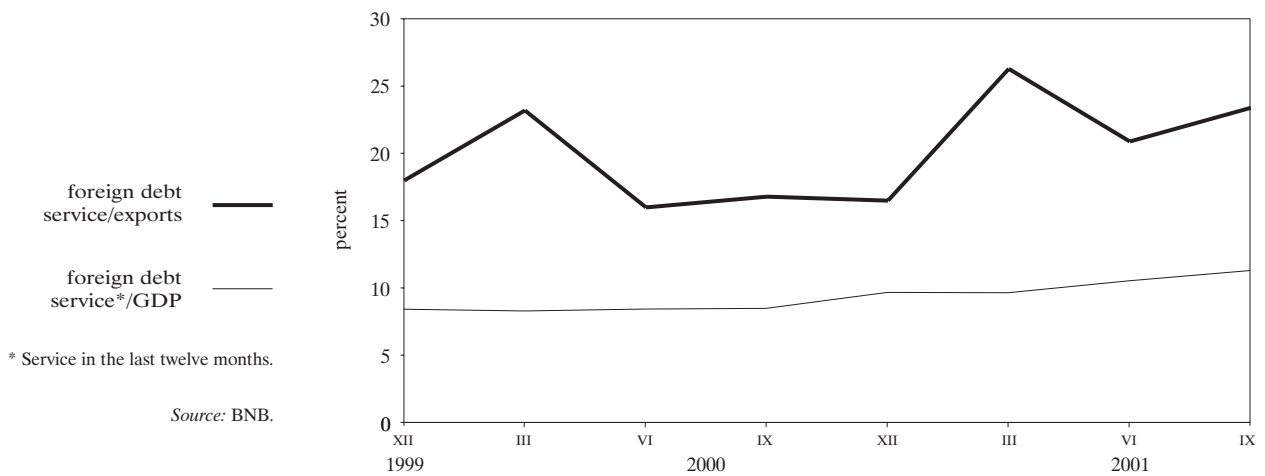


2.3. Debt Indicators

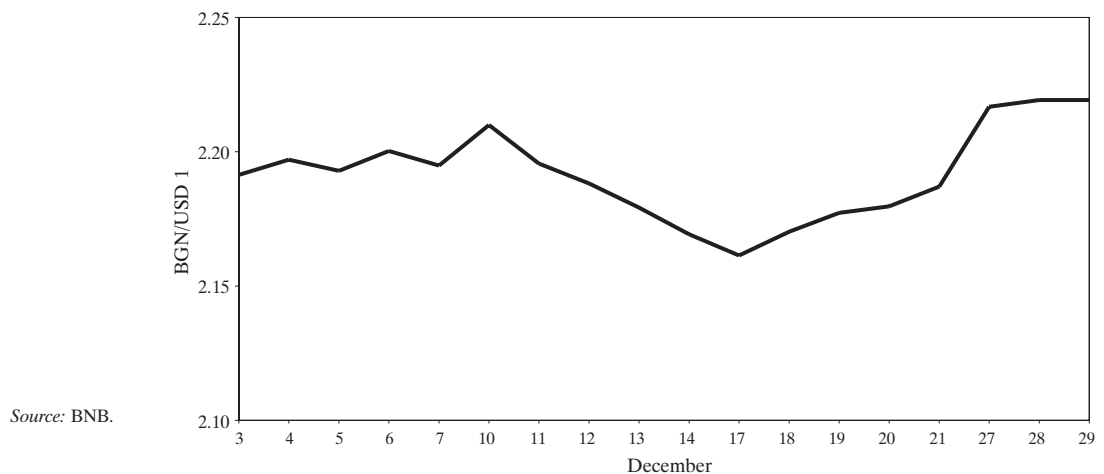
2.3.1. Gross Foreign Debt



2.3.2. Foreign Debt Service

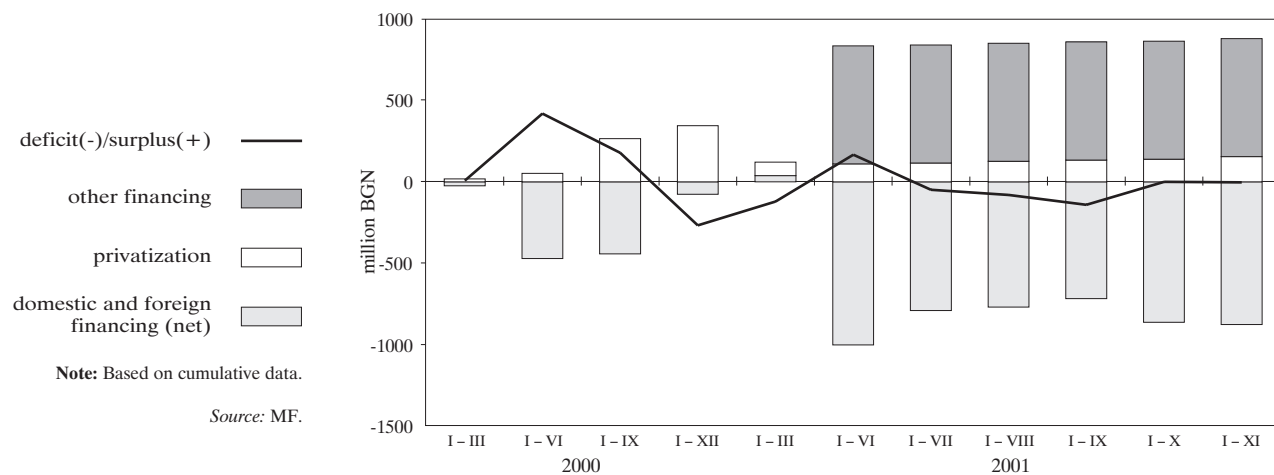


2.4. BGN/USD Exchange Rate

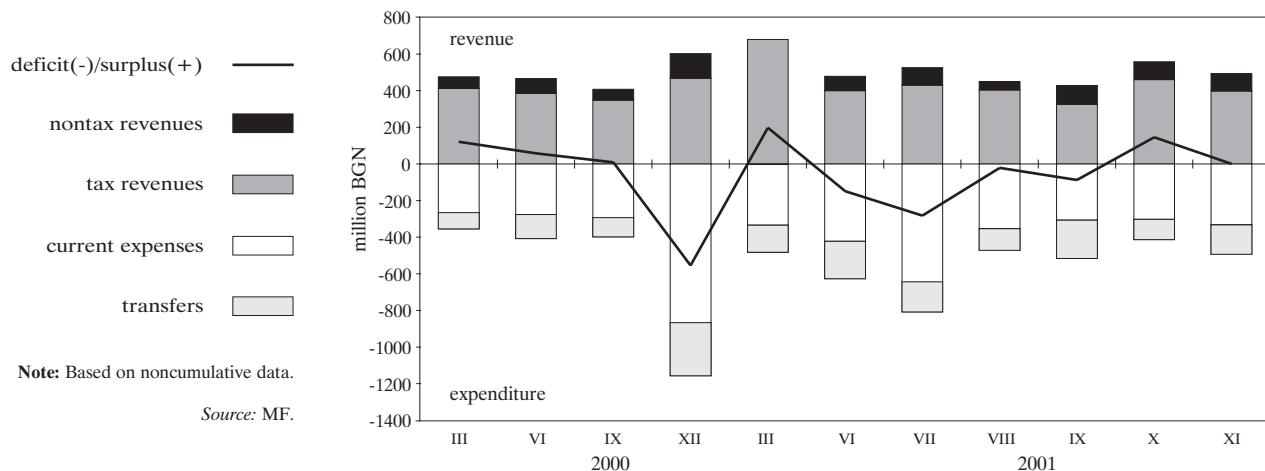


3 Fiscal Sector

3.1. Budget Deficit Financing

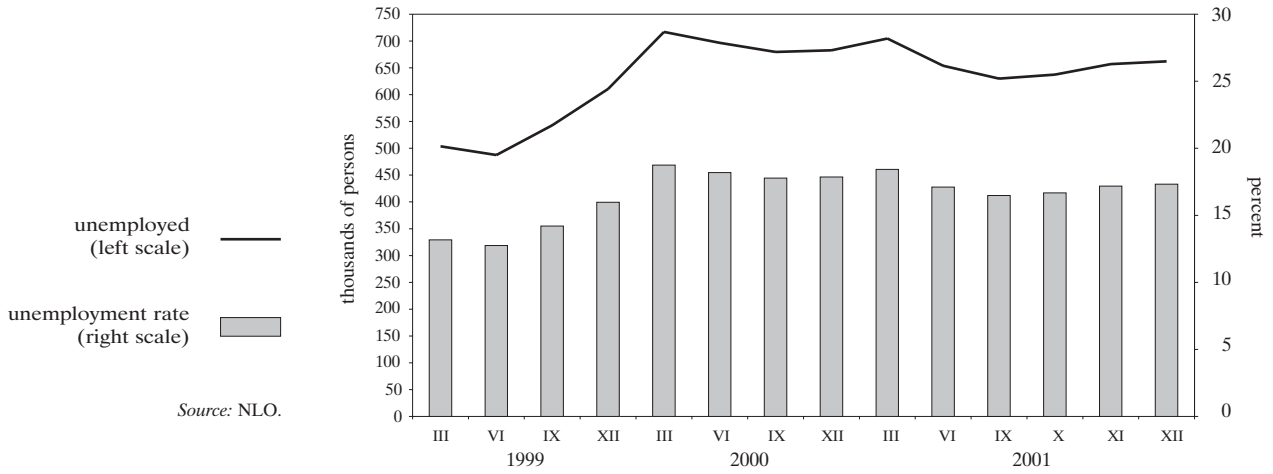


3.2. Execution of the Republican Budget

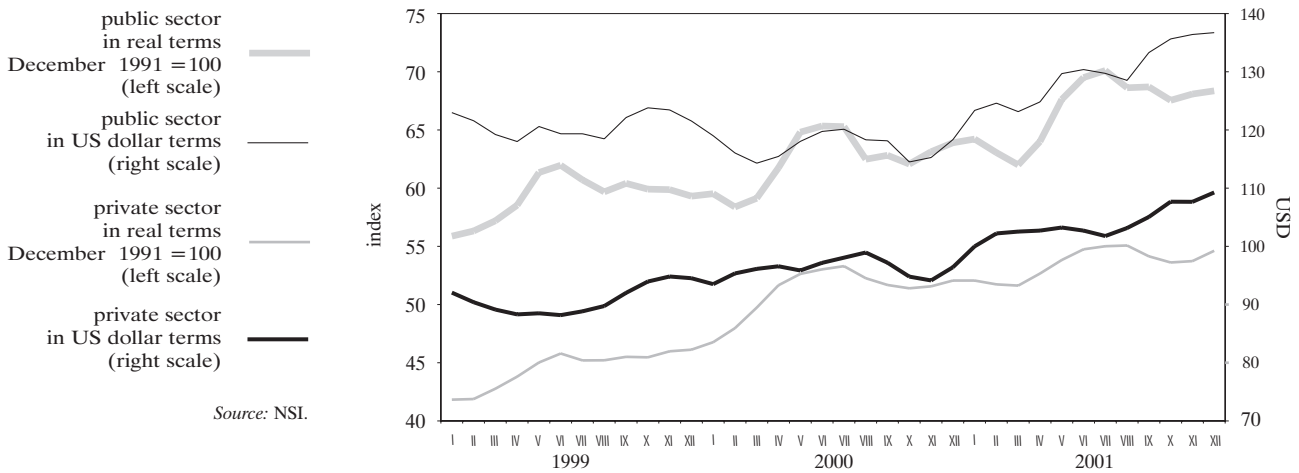


4 Real Sector

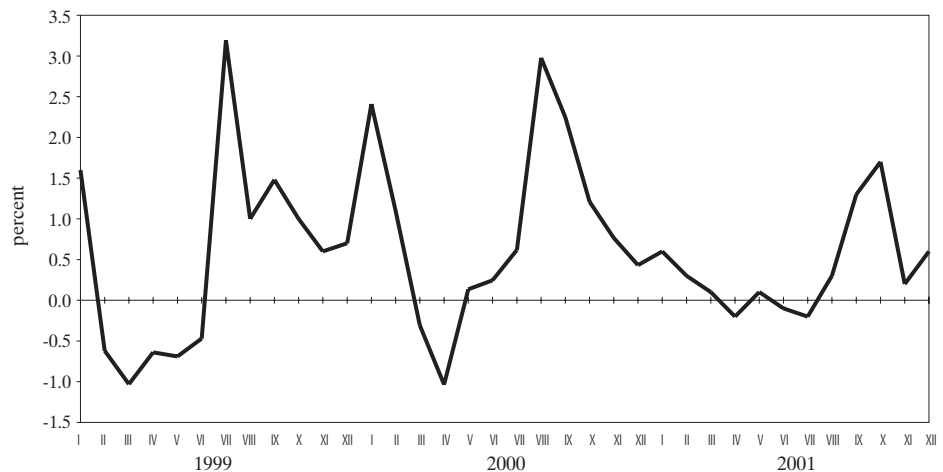
4.1. Unemployment



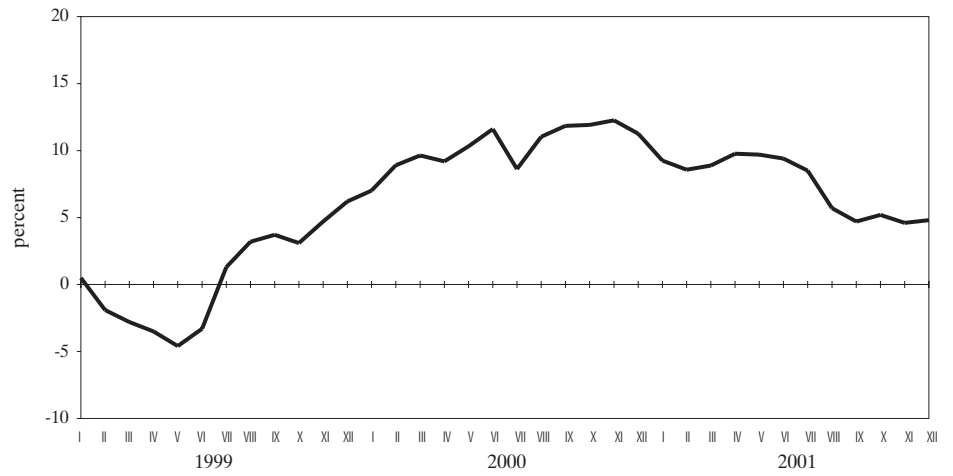
4.2. Average Monthly Wage Dynamics (quarterly moving average)



4.3. Monthly Change in Consumer Prices on Previous Month



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Source: NSI.

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1 Financial Sector

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												(thousand BGN)
ASSETS	5 949 989	5 911 913	5 885 221	6 254 959	6 118 298	6 437 161	6 135 970	6 270 247	6 602 828	7 233 133	7 310 020	7 273 154
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
	31.I.2001	28.II.2001	30.III.2001	28.IV.2001	31.V.2001	29.VI.2001	31.VII.2001	31.VIII.2001	28.IX.2001	31.X.2001	30.XI.2001	29.XII.2001
ASSETS	6 889 487	6 820 282	6 820 043	6 862 639	6 939 239	7 010 737	6 802 700	6 687 786	6 683 432	6 986 465	7 701 385	7 942 985
1. Cash and nostro accounts in foreign currency	1 542 835	1 777 872	2 005 500	1 863 065	929 571	1 241 756	1 563 058	1 342 316	1 406 448	1 833 670	1 879 644	1 653 209
2. Monetary gold	641 974	641 999	642 059	642 139	642 272	642 506	642 515	642 642	642 676	642 669	642 592	642 607
3. Foreign securities	4 639 007	4 341 229	4 108 233	4 284 447	5 290 757	5 055 011	4 527 327	4 633 660	4 571 965	4 447 036	5 122 785	5 591 451
4. Accrued interest receivable	65 671	59 182	64 251	72 988	76 639	71 464	69 800	69 168	62 343	63 090	56 364	55 718
LIABILITIES	6 889 487	6 820 282	6 820 043	6 862 639	6 939 239	7 010 737	6 802 700	6 687 786	6 683 432	6 986 465	7 701 385	7 942 985
1. Currency in circulation	2 323 591	2 338 613	2 348 084	2 427 863	2 476 263	2 552 589	2 667 538	2 687 828	2 746 471	2 713 178	2 785 250	3 262 881
2. Bank deposits and current accounts	511 843	534 020	579 921	616 943	625 709	532 639	570 636	548 193	620 332	595 377	643 753	769 647
3. Government deposits and accounts	2 388 882	2 260 390	2 329 136	2 878 873	2 863 918	2 925 294	2 418 550	2 304 307	2 129 431	2 440 353	2 913 236	2 571 177
4. Other depositors' accounts	678 591	679 932	513 210	72 031	70 013	70 093	202 127	211 176	216 661	200 295	212 362	190 538
5. Accrued interest payable	2 918	4 516	3 261	983	1 331	4 298	8 050	11 777	15 403	19 170	420	2 184
6. Banking Department deposit	983 662	1 002 811	1 046 431	865 946	902 005	925 824	935 799	924 505	955 134	1 018 092	1 146 364	1 146 558

Source: BNB.

1.2. BALANCE SHEET OF BNB BANKING DEPARTMENT

	31.I.2000	29.II.2000	31.III.2000	28.IV.2000	31.V.2000	30.VI.2000	31.VII.2000	31.VIII.2000	29.IX.2000	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	0	3	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
	5 565 217	5 574 627	5 839 660	5 470 394	5 705 013	5 825 967	5 638 705	5 482 654	5 511 267	5 455 855	5 427 939	5 389 248
1. Nonmonetary gold and other precious metals	88 152	88 356	89 342	89 713	96 110	95 658	88 848	86 491	90 605	88 762	89 112	91 824
2. Investments in securities	168 764	176 048	184 481	180 778	192 169	190 732	184 516	176 180	176 492	136 765	0	0
3. Loans and advances to banks, net of provisions	17	17	20	19	19	19	17	15	15	15	15	13
4. Receivables from government	2 470 860	2 451 471	2 628 012	2 485 809	2 584 828	2 694 724	2 551 743	2 453 825	2 441 108	2 360 779	2 332 421	2 314 570
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 659 703	1 660 951	1 696 268	1 676 072	1 757 553	1 745 554	1 708 570	1 671 631	1 677 579	1 679 719	1 690 298	1 693 056
6. Accrued interest receivable	0	862	1 854	2 740	3 919	3 919	0	930	1 835	2 794	2 062	2 611
7. Equity investments in domestic entities	2 294	2 294	2 294	2 294	2 294	2 294	2 294	2 294	2 294	2 294	2 294	2 294
8. Fixed assets	140 335	139 619	139 347	139 203	138 764	138 582	138 209	137 359	136 562	137 340	136 769	110 271
9. Other assets	51 430	52 198	51 611	27 820	27 752	28 661	28 709	29 424	29 643	29 295	28 604	28 051
10. Banking Department deposit	983 662	1 002 811	1 046 431	865 946	902 005	925 824	935 799	924 505	955 134	1 018 092	1 146 364	1 146 558
LIABILITIES	5 565 217	5 574 627	5 839 660	5 470 394	5 705 013	5 825 967	5 638 705	5 482 654	5 511 267	5 455 855	5 427 939	5 389 248
Obligations	4 351 885	4 334 299	4 551 288	4 378 043	4 564 369	4 662 976	4 471 384	4 309 476	4 301 166	4 215 791	4 176 391	4 159 434
1. Borrowings from IMF	2 680 083	2 660 852	2 841 855	2 689 100	2 797 624	2 906 462	2 750 831	2 627 254	2 615 155	2 527 033	2 478 128	2 460 516
2. Liabilities to other financial institutions	1 659 882	1 661 130	1 696 421	1 676 213	1 757 479	1 745 839	1 708 882	1 672 026	1 677 969	1 680 071	1 690 443	1 693 549
3. Accrued interest payable	2 932	810	1 702	2 489	810	1 551	2 262	662	1 205	1 661	381	725
4. Other liabilities	8 988	11 507	11 310	10 241	8 456	9 124	9 409	9 534	6 837	7 026	7 439	4 644
Equity	1 213 332	1 240 328	1 288 372	1 092 351	1 140 644	1 162 991	1 167 321	1 173 178	1 210 101	1 240 064	1 251 548	1 229 814
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	940 945	936 139	959 920	985 735	1 012 114	1 020 541	1 005 282	993 515	1 014 122	1 025 328	1 025 999	988 727
7. Retained profit	252 387	284 189	308 452	86 616	108 550	122 450	142 039	159 663	175 979	194 736	205 549	221 087

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		III.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	2.2145	2.2145
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	8 090 374	45 019
Foreign assets	9 789 016	127 945	10 370 245	124 113	11 485 262	69 601	11 614 320	63 417	11 905 910	46 311
BNB international reserves	5 885 221	0	6 437 162	0	6 602 828	0	7 273 153	0	6 820 044	0
Other foreign assets	3 903 795	127 945	3 933 083	124 113	4 882 434	69 601	4 341 167	63 417	5 085 866	46 311
Less: foreign liabilities	3 470 905	470 388	3 750 991	463 722	4 043 650	217 208	3 752 425	208 288	3 815 536	1 292
NET DOMESTIC ASSETS	1 220 236	494 181	958 560	456 049	941 411	242 387	1 428 850	226 680	1 391 333	6 210
DOMESTIC CREDIT	4 625 197	933 726	4 180 215	881 132	4 325 116	589 449	4 654 409	505 635	4 865 179	376 841
BGN	890 463	61 562	620 664	66 525	934 221	94 080	1 610 436	91 249	1 624 694	21 288
Foreign currencies	3 734 734	872 164	3 559 551	814 607	3 390 895	495 369	3 043 973	414 386	3 240 485	355 553
CLAIMS ON GOVERNMENT SECTOR (net)	367 259	- 342 751	- 116 329	- 328 131	137 284	- 310 709	487 748	- 279 879	723 696	- 241 179
BGN	- 1 159 601	- 145 393	- 1 513 352	- 130 824	- 1 272 214	- 57 418	- 719 052	- 53 412	- 745 029	- 53 454
Foreign currencies	1 526 860	- 197 358	1 397 023	- 197 307	1 409 498	- 253 291	1 206 800	- 226 467	1 468 725	- 187 725
CLAIMS ON CENTRAL GOVERNMENT (net)	422 649	- 342 015	- 50 298	- 327 396	219 274	- 309 945	547 261	- 279 144	853 262	- 240 413
BGN	- 1 078 178	- 145 032	- 1 434 008	- 130 464	- 1 182 172	- 57 063	- 637 035	- 53 057	- 605 852	- 53 100
Foreign currencies	1 500 827	- 196 983	1 383 710	- 196 932	1 401 446	- 252 882	1 184 296	- 226 087	1 459 114	- 187 313
CLAIMS ON STATE BUDGET (net)	721 377	- 338 224	188 680	- 323 616	345 418	- 305 837	686 354	- 275 352	1 014 404	- 236 440
BGN	- 909 638	- 144 887	- 1 318 881	- 130 329	- 1 169 844	- 56 928	- 625 837	- 52 891	- 588 725	- 52 934
Foreign currencies	1 631 015	- 193 337	1 507 561	- 193 287	1 515 262	- 248 909	1 312 191	- 222 461	1 603 129	- 183 506
Claims	3 506 612	51 662	3 674 366	51 646	3 834 502	2 427	3 669 745	1 589	3 742 494	1 388
BGN	808 844	3 715	797 799	3 714	784 302	1 146	826 988	312	810 876	272
Foreign currencies	2 697 768	47 947	2 876 567	47 932	3 050 200	1 281	2 842 757	1 277	2 931 618	1 116
Government securities	1 231 434	45 957	1 172 260	45 943	1 103 997	2 377	1 068 086	1 560	1 078 708	1 380
Short-term (up to 12 months)	251 354	0	215 896	0	216 106	0	149 444	0	112 645	0
BGN	251 354	0	215 967	0	216 119	0	149 339	0	112 643	0
Foreign currencies	0	0	- 71	0	- 13	0	105	0	2	0
Medium-term (up to 5 years)	610 015	0	608 568	0	565 210	0	598 000	0	594 620	0
BGN	439 935	0	464 843	0	479 759	0	578 545	0	582 891	0
Foreign currencies	170 080	0	143 725	0	85 451	0	19 455	0	11 729	0
Long-term (over 5 years)	370 065	45 957	347 796	45 943	322 681	2 377	320 642	1 560	371 443	1 380
BGN	101 066	1 368	89 805	1 368	70 084	1 096	73 924	283	94 338	264
Foreign currencies	268 999	44 589	257 991	44 575	252 597	1 281	246 718	1 277	277 105	1 116
Credits	2 237 909	0	2 453 684	0	2 695 660	0	2 560 928	0	2 628 012	0
Foreign currencies	2 237 909	0	2 453 684	0	2 695 660	0	2 560 928	0	2 628 012	0
Other claims	37 269	5 705	48 422	5 703	34 845	50	40 731	29	35 774	8
BGN	16 489	2 347	27 184	2 346	18 340	50	25 180	29	21 004	8
Foreign currencies	20 780	3 358	21 238	3 357	16 505	0	15 551	0	14 770	0
Less: deposits	- 2 785 235	- 389 886	- 3 485 686	- 375 262	- 3 489 084	- 308 264	- 2 983 391	- 276 941	- 2 728 090	- 237 828
BGN	- 1 718 482	- 148 602	- 2 116 680	- 134 043	- 1 954 146	- 58 074	- 1 452 825	- 53 203	- 1 399 601	- 53 206
Foreign currencies	- 1 066 753	- 241 284	- 1 369 006	- 241 219	- 1 534 938	- 250 190	- 1 530 566	- 223 738	- 1 328 489	- 184 622
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	- 298 728	- 3 791	- 238 978	- 3 780	- 126 144	- 4 108	- 139 093	- 3 792	- 161 142	- 3 973
BGN	- 168 540	- 145	- 115 127	- 135	- 12 328	- 135	- 11 198	- 166	- 17 127	- 166
Foreign currencies	- 130 188	- 3 646	- 123 851	- 3 645	- 113 816	- 3 973	- 127 895	- 3 626	- 144 015	- 3 807
Claims	7	0	10	0	9	0	9	0	7	0
BGN	7	0	10	0	9	0	9	0	7	0
Less: deposits	- 298 735	- 3 791	- 238 988	- 3 780	- 126 153	- 4 108	- 139 102	- 3 792	- 161 149	- 3 973
BGN	- 168 547	- 145	- 115 137	- 135	- 12 337	- 135	- 11 207	- 166	- 17 134	- 166
Foreign currencies	- 130 188	- 3 646	- 123 851	- 3 645	- 113 816	- 3 973	- 127 895	- 3 626	- 144 015	- 3 807
CLAIMS ON LOCAL BUDGETS (net)	- 55 390	- 736	- 66 031	- 735	- 81 990	- 764	- 59 513	- 735	- 129 566	- 766
BGN	- 81 423	- 361	- 79 344	- 360	- 90 042	- 355	- 82 017	- 355	- 139 177	- 354
Foreign currencies	26 033	- 375	13 313	- 375	8 052	- 409	22 504	- 380	9 611	- 412
Claims	29 553	0	30 976	0	27 252	0	31 791	0	33 853	0
BGN	1 799	0	1 641	0	1 228	0	930	0	726	0
Foreign currencies	27 754	0	29 335	0	26 024	0	30 861	0	33 127	0
Securities	26 033	0	29 159	0	25 472	0	29 828	0	31 748	0
BGN	0	0	0	0	0	0	101	0	97	0
Foreign currencies	26 033	0	29 159	0	25 472	0	29 727	0	31 651	0
Credits	1 798	0	1 498	0	1 108	0	778	0	628	0
BGN	1 798	0	1 498	0	1 108	0	778	0	628	0
Other claims	1 722	0	319	0	672	0	1 185	0	1 477	0
BGN	1	0	143	0	120	0	51	0	1	0
Foreign currencies	1 721	0	176	0	552	0	1 134	0	1 476	0
Less: deposits	- 84 943	- 736	- 97 007	- 735	- 109 242	- 764	- 91 304	- 735	- 163 419	- 766
BGN	- 83 222	- 361	- 80 985	- 360	- 91 270	- 355	- 82 947	- 355	- 139 903	- 354
Foreign currencies	- 1 721	- 375	- 16 022	- 375	- 17 972	- 409	- 8 357	- 380	- 23 516	- 412

(continued)

(continued)

(thousand BGN)

	III.2000		VI.2000		IX.2000		XII.2000		III.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	4 141 483	618 020
BGN	2 050 064	206 955	2 134 016	197 349	2 206 435	151 498	2 329 488	144 661	2 369 723	74 742
Foreign currencies	2 207 874	1 069 522	2 162 528	1 011 914	1 981 397	748 660	1 837 173	640 853	1 771 760	543 278
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	691 139	331 998	621 055	329 846	446 721	240 265	421 914	235 312	342 120	141 944
BGN	226 630	82 120	204 898	82 161	155 713	54 419	143 824	53 072	121 659	6 404
Foreign currencies	464 509	249 878	416 157	247 685	291 008	185 846	278 090	182 240	220 461	135 540
CLAIMS ON PRIVATE ENTERPRISES	2 980 006	910 516	3 059 843	854 686	3 109 447	639 198	3 116 426	540 944	3 131 474	466 696
BGN	1 293 622	122 818	1 359 054	113 310	1 469 757	95 896	1 590 973	90 781	1 616 815	67 556
Foreign currencies	1 686 384	787 698	1 700 789	741 376	1 639 690	543 302	1 525 453	450 163	1 514 659	399 140
CLAIMS ON THE PUBLIC	540 432	3 329	578 601	3 658	596 392	3 786	604 007	3 601	645 465	3 696
BGN	527 518	198	563 234	197	574 047	181	585 480	147	624 137	130
Foreign currencies	12 914	3 131	15 367	3 461	22 345	3 605	18 527	3 454	21 328	3 566
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	46 361	30 634	37 045	21 073	35 272	16 909	24 314	5 657	22 424	5 684
BGN	2 294	1 819	6 830	1 681	6 918	1 002	9 211	661	7 112	652
Foreign currencies	44 067	28 815	30 215	19 392	28 354	15 907	15 103	4 996	15 312	5 032
OTHER ITEMS (net)	-3 404 961	-439 545	-3 221 655	-425 083	-3 383 705	-347 062	-3 225 559	-278 955	-3 473 846	-370 631
BGN	-3 566 342	-501 400	-3 429 462	-483 533	-3 635 467	-410 772	-3 462 660	-349 796	-3 705 851	-454 748
Foreign currencies	161 381	61 855	207 807	58 450	251 762	63 710	237 101	70 841	232 005	84 117
Own funds	-1 683 569	800 009	-1 740 705	708 888	-2 104 163	462 586	-2 250 015	433 699	-2 793 652	134 234
Capital and reserves	-2 224 592	-192 880	-2 304 819	-198 992	-2 282 388	-130 366	-2 292 525	-129 383	-2 300 842	-109 425
Financial result	541 023	992 889	564 114	907 880	179 225	592 952	42 510	563 082	-492 810	243 659
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	-680 194	-504 865
BROAD MONEY M3	7 538 321	151 731	7 577 770	116 429	8 382 966	94 766	9 290 746	81 798	9 481 733	51 231
BGN	4 400 309	82 760	4 400 997	47 955	4 898 561	23 445	5 174 416	14 569	5 183 844	14 298
Foreign currencies	3 138 012	68 971	3 176 773	68 474	3 484 405	71 321	4 116 330	67 229	4 297 889	36 933
MONEY M1	2 877 390	0	2 886 063	0	3 272 675	0	3 632 240	0	3 554 952	0
Money outside banks	1 824 008	0	1 874 636	0	2 110 327	0	2 373 610	0	2 225 244	0
Demand deposits (in BGN)	1 053 382	0	1 011 427	0	1 162 348	0	1 258 630	0	1 329 708	0
State-owned enterprises	399 167	0	286 760	0	288 231	0	323 050	0	387 035	0
Private enterprises	517 711	0	580 911	0	712 898	0	741 345	0	742 103	0
Public	112 070	0	120 256	0	139 062	0	170 221	0	181 761	0
Nonbank financial institutions	24 434	0	23 500	0	22 157	0	24 014	0	18 809	0
MONEY M2 (M1 + quasi-money)	7 115 502	0	7 225 890	0	8 012 066	0	8 905 935	0	9 203 900	0
Quasi-money	4 238 112	0	4 339 827	0	4 739 391	0	5 273 695	0	5 648 948	0
Time deposits (in BGN)	926 729	0	975 877	0	1 087 566	0	960 971	0	1 054 933	0
State-owned enterprises	95 340	0	146 624	0	238 118	0	104 766	0	176 825	0
Private enterprises	62 072	0	67 671	0	102 243	0	89 691	0	92 217	0
Public	717 957	0	701 847	0	701 633	0	703 554	0	724 816	0
Nonbank financial institutions	51 360	0	59 735	0	45 572	0	62 960	0	61 075	0
Savings deposits (in BGN)	406 322	0	409 596	0	427 062	0	452 241	0	472 369	0
Foreign currency deposits	2 905 061	0	2 954 354	0	3 224 763	0	3 860 483	0	4 121 646	0
State-owned enterprises	393 553	0	356 021	0	298 367	0	995 179	0	912 515	0
Private enterprises	560 064	0	580 650	0	691 524	0	565 750	0	646 106	0
Public	1 865 014	0	1 930 715	0	2 186 165	0	2 250 529	0	2 485 763	0
Nonbank financial institutions	86 430	0	86 968	0	48 707	0	49 025	0	77 262	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	9 481 733	51 231
Money market instruments	5 375	0	1 210	0	1 349	0	65 679	0	3 359	0
BGN	1 862	0	604	0	588	0	20 266	0	1 971	0
Foreign currencies	3 513	0	606	0	761	0	45 413	0	1 388	0
Import and restricted deposits	265 713	0	234 241	0	274 785	0	237 334	0	223 243	0
BGN	105 246	0	80 902	0	87 225	0	94 129	0	85 321	0
Foreign currencies	160 467	0	153 339	0	187 560	0	143 205	0	137 922	0
Deposits in nonoperating banks	151 731	151 731	116 429	116 429	94 766	94 766	81 798	81 798	51 231	51 231
BGN	82 760	82 760	47 955	47 955	23 445	23 445	14 569	14 569	14 298	14 298
Foreign currencies	68 971	68 971	68 474	68 474	71 321	71 321	67 229	67 229	36 933	36 933
State-owned enterprises	88 343	88 343	64 762	64 762	44 866	44 866	33 614	33 614	22 366	22 366
BGN	55 547	55 547	34 324	34 324	15 536	15 536	6 675	6 675	6 522	6 522
Foreign currencies	32 796	32 796	30 438	30 438	29 330	29 330	26 939	26 939	15 844	15 844
Private enterprises	41 837	41 837	32 185	32 185	30 345	30 345	29 421	29 421	24 670	24 670
BGN	20 659	20 659	9 153	9 153	4 430	4 430	4 413	4 413	4 387	4 387
Foreign currencies	21 178	21 178	23 032	23 032	25 915	25 915	25 008	25 008	20 283	20 283
Public	4 390	4 390	4 397	4 397	3 503	3 503	3 480	3 480	3 327	3 327
BGN	3 863	3 863	3 860	3 860	2 928	2 928	2 928	2 928	2 928	2 928
Foreign currencies	527	527	537	537	575	575	552	552	399	399
Nonbank financial institutions	17 161	17 161	15 085	15 085	16 052	16 052	15 283	15 283	868	868
BGN	2 691	2 691	618	618	551	551	553	553	461	461
Foreign currencies	14 470	14 470	14 467	14 467	15 501	15 501	14 730	14 730	407	407

(continued)

(continued)

(thousand BGN)

	VI.2001		IX.2001		X.2001		XI.2001		XII.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	2.3064	2.3064	2.1420	2.1420	2.1631	2.1631	2.1981	2.1981	2.2193	2.2193
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)	8 361 877	45 425	8 086 253	42 437	8 268 786	42 873	8 751 709	43 586	9 245 244	43 973
Foreign assets	12 089 772	46 712	11 550 300	43 708	11 621 391	44 147	12 085 724	44 863	12 698 483	45 253
BNB international reserves	7 010 737	0	6 683 432	0	6 986 463	0	7 701 382	0	7 942 987	0
Other foreign assets	5 079 035	46 712	4 866 868	43 708	4 634 928	44 147	4 384 342	44 863	4 755 496	45 253
Less: foreign liabilities	3 727 895	1 287	3 464 047	1 271	3 352 605	1 274	3 334 015	1 277	3 453 239	1 280
NET DOMESTIC ASSETS	1 316 888	5 713	2 216 282	8 288	2 083 313	7 910	1 873 248	7 124	2 348 899	6 703
DOMESTIC CREDIT	4 514 403	371 153	5 307 854	316 915	5 157 801	318 490	4 982 291	321 238	5 471 107	322 731
BGN	1 569 604	24 033	1 873 474	20 102	1 750 288	20 148	1 855 731	20 162	2 166 721	20 955
Foreign currencies	2 944 799	347 120	3 434 380	296 813	3 407 513	298 342	3 126 560	300 176	3 304 386	301 776
CLAIMS ON GOVERNMENT SECTOR (net)	96 172	-245 777	717 396	-235 448	446 014	-236 735	99 756	-238 004	442 269	-239 227
BGN	-992 120	-53 452	-948 330	-53 153	-1 113 037	-53 153	-1 066 815	-52 287	-789 550	-52 290
Foreign currencies	1 088 292	-192 325	1 665 726	-182 295	1 559 051	-183 582	1 166 571	-185 717	1 231 819	-186 937
CLAIMS ON CENTRAL GOVERNMENT (net)	227 109	-244 996	832 431	-234 695	546 825	-235 978	195 101	-237 241	500 090	-238 460
BGN	-840 656	-53 098	-801 486	-52 799	-977 025	-52 799	-935 979	-51 933	-696 384	-51 936
Foreign currencies	1 067 765	-191 898	1 633 917	-181 896	1 523 850	-183 179	1 131 080	-185 308	1 196 474	-186 524
CLAIMS ON STATE BUDGET (net)	379 906	-240 877	927 501	-230 838	657 374	-232 088	311 744	-233 296	590 206	-234 477
BGN	-827 896	-52 932	-786 117	-52 633	-961 584	-52 633	-919 273	-51 767	-679 174	-51 770
Foreign currencies	1 207 802	-187 945	1 713 618	-178 205	1 618 958	-179 455	1 231 017	-181 529	1 269 380	-182 707
Claims	3 820 824	1 389	3 687 806	1 389	3 679 315	1 389	3 765 162	1 389	3 682 213	1 387
BGN	830 281	273	864 300	273	873 015	273	887 559	273	932 352	271
Foreign currencies	2 990 543	1 116	2 823 506	1 116	2 806 300	1 116	2 877 603	1 116	2 749 861	1 116
Government securities	1 097 659	1 380	1 135 746	1 380	1 156 417	1 380	1 262 894	1 380	1 337 817	1 380
Short-term (up to 12 months)	122 681	0	116 471	0	116 575	0	122 136	0	116 148	0
BGN	122 681	0	116 471	0	116 575	0	122 136	0	116 148	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0
Medium-term (up to 5 years)	613 863	0	687 376	0	695 393	0	698 916	0	742 940	0
BGN	613 863	0	687 376	0	695 393	0	698 916	0	742 940	0
Foreign currencies	0	0	0	0	0	0	0	0	0	0
Long-term (over 5 years)	361 115	1 380	331 899	1 380	344 449	1 380	441 842	1 380	478 729	1 380
BGN	68 837	264	39 813	264	44 452	264	44 857	264	47 907	264
Foreign currencies	292 278	1 116	292 086	1 116	299 997	1 116	396 985	1 116	430 822	1 116
Credits	2 694 724	0	2 441 108	0	2 360 779	0	2 332 421	0	2 314 570	0
Foreign currencies	2 694 724	0	2 441 108	0	2 360 779	0	2 332 421	0	2 314 570	0
Other claims	28 441	9	110 952	9	162 119	9	169 847	9	29 826	7
BGN	24 900	9	20 640	9	16 595	9	21 650	9	25 357	7
Foreign currencies	3 541	0	90 312	0	145 524	0	148 197	0	4 469	0
Less: deposits	-3 440 918	-242 266	-2 760 305	-232 227	-3 021 941	-233 477	-3 453 418	-234 685	-3 092 007	-235 864
BGN	-1 658 177	-53 205	-1 650 417	-52 906	-1 834 599	-52 906	-1 806 832	-52 040	-1 611 526	-52 041
Foreign currencies	-1 782 741	-189 061	-1 109 888	-179 321	-1 187 342	-180 571	-1 646 586	-182 645	-1 480 481	-183 823
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS (net)	-152 797	-4 119	-95 070	-3 857	-110 549	-3 890	-116 643	-3 945	-90 116	-3 983
BGN	-12 760	-166	-15 369	-166	-15 441	-166	-16 706	-166	-17 210	-166
Foreign currencies	-140 037	-3 953	-79 701	-3 691	-95 108	-3 724	-99 937	-3 779	-72 906	-3 817
Claims	7	0	3	0	0	0	0	0	0	0
BGN	7	0	3	0	0	0	0	0	0	0
Less: deposits	-152 804	-4 119	-95 073	-3 857	-110 549	-3 890	-116 643	-3 945	-90 116	-3 983
BGN	-12 767	-166	-15 372	-166	-15 441	-166	-16 706	-166	-17 210	-166
Foreign currencies	-140 037	-3 953	-79 701	-3 691	-95 108	-3 724	-99 937	-3 779	-72 906	-3 817
CLAIMS ON LOCAL BUDGETS (net)	-130 937	-781	-115 035	-753	-100 811	-757	-95 345	-763	-57 821	-767
BGN	-151 464	-354	-146 844	-354	-136 012	-354	-130 836	-354	-93 166	-354
Foreign currencies	20 527	-427	31 809	-399	35 201	-403	35 491	-409	35 345	-413
Claims	34 255	0	34 236	0	37 327	0	37 625	0	40 883	0
BGN	98	0	356	0	195	0	560	0	3 787	0
Foreign currencies	34 157	0	33 880	0	37 132	0	37 065	0	37 096	0
Securities	33 956	0	33 062	0	36 111	0	35 831	0	35 772	0
BGN	0	0	0	0	0	0	0	0	0	0
Foreign currencies	33 956	0	33 062	0	36 111	0	35 831	0	35 772	0
Credits	98	0	356	0	195	0	560	0	3 787	0
BGN	98	0	356	0	195	0	560	0	3 787	0
Other claims	201	0	818	0	1 021	0	1 234	0	1 324	0
BGN	0	0	0	0	0	0	0	0	0	0
Foreign currencies	201	0	818	0	1 021	0	1 234	0	1 324	0
Less: deposits	-165 192	-781	-149 271	-753	-138 138	-757	-132 970	-763	-98 704	-767
BGN	-151 562	-354	-147 200	-354	-136 207	-354	-131 396	-354	-96 953	-354
Foreign currencies	-13 630	-427	-2 071	-399	-1 931	-403	-1 574	-409	-1 751	-413

(continued)

(continued)

(thousand BGN)

	VI.2001		IX.2001		X.2001		XI.2001		XII.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	4 418 231	616 930	4 590 458	552 363	4 711 787	555 225	4 882 535	559 242	5 028 838	561 958
BGN	2 561 724	77 485	2 821 804	73 255	2 863 325	73 301	2 922 546	73 349	2 956 271	73 245
Foreign currencies	1 856 507	539 445	1 768 654	479 108	1 848 462	481 924	1 959 989	485 893	2 072 567	488 713
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	356 113	146 926	333 519	137 884	314 645	136 634	317 313	138 618	342 319	139 759
BGN	141 474	6 453	138 293	6 476	136 995	6 497	134 441	6 517	129 288	6 417
Foreign currencies	214 639	140 473	195 226	131 408	177 650	130 137	182 872	132 101	213 031	133 342
CLAIMS ON PRIVATE ENTERPRISES	3 286 364	460 627	3 404 907	405 788	3 527 996	409 910	3 663 125	411 925	3 774 553	413 491
BGN	1 688 509	70 257	1 878 079	66 035	1 906 130	66 061	1 941 899	66 089	1 969 080	66 086
Foreign currencies	1 597 855	390 370	1 526 828	339 753	1 621 866	343 849	1 721 226	345 836	1 805 473	347 405
CLAIMS ON THE PUBLIC	746 256	3 660	818 788	3 027	841 647	3 009	863 137	3 014	876 513	3 016
BGN	720 140	123	789 022	92	809 930	91	830 498	91	841 745	90
Foreign currencies	26 116	3 537	29 766	2 935	31 717	2 918	32 639	2 923	34 768	2 926
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	29 498	5 717	33 244	5 664	27 499	5 672	38 960	5 685	35 453	5 692
BGN	11 601	652	16 410	652	10 270	652	15 708	652	16 158	652
Foreign currencies	17 897	5 065	16 834	5 012	17 229	5 020	23 252	5 033	19 295	5 040
OTHER ITEMS (net)	-3 197 515	-365 440	-3 091 572	-308 627	-3 074 488	-310 580	-3 109 043	-314 114	-3 122 208	-316 028
BGN	-3 479 045	-453 027	-3 402 503	-426 317	-3 419 878	-430 693	-3 478 127	-434 339	-3 494 870	-437 415
Foreign currencies	281 530	87 587	310 931	117 690	345 390	120 113	369 084	120 225	372 662	121 387
Own funds	-2 504 253	129 734	-2 066 062	148 710	-2 665 342	144 752	-2 696 880	141 206	-2 727 034	140 130
Capital and reserves	-2 385 652	-109 060	-2 381 616	-95 905	-2 403 968	-95 476	-2 404 524	-95 376	-2 402 932	-95 178
Financial result	-118 601	238 794	-224 446	244 615	-261 374	240 228	-292 356	236 582	-324 102	235 308
Other assets and liabilities (net)	-693 262	-495 174	-485 510	-457 337	-409 146	-455 332	-412 163	-455 320	-395 174	-456 158
BROAD MONEY M3	9 678 726	51 119	10 302 570	50 707	10 352 075	50 772	10 624 943	50 710	11 594 108	50 655
BGN	5 502 445	14 272	5 821 541	14 267	5 805 548	14 270	5 952 231	14 271	6 629 941	14 268
Foreign currencies	4 176 281	36 847	4 481 029	36 440	4 546 527	36 502	4 672 712	36 439	4 964 167	36 387
MONEY M1	3 834 005	0	4 029 943	0	3 988 060	0	4 103 795	0	4 664 704	0
Money outside banks	2 427 154	0	2 601 346	0	2 570 089	0	2 641 471	0	3 080 620	0
Demand deposits (in BGN)	1 406 851	0	1 428 597	0	1 417 971	0	1 462 324	0	1 584 084	0
State-owned enterprises	341 184	0	262 748	0	255 459	0	270 420	0	303 431	0
Private enterprises	826 261	0	897 028	0	892 442	0	902 711	0	957 391	0
Public	216 447	0	245 166	0	247 943	0	266 800	0	300 228	0
Nonbank financial institutions	22 959	0	23 655	0	22 127	0	22 393	0	23 034	0
MONEY M2 (M1 + quasi-money)	9 371 824	0	10 003 154	0	10 056 497	0	10 273 815	0	11 226 078	0
Quasi-money	5 537 819	0	5 973 211	0	6 068 437	0	6 170 020	0	6 561 374	0
Time deposits (in BGN)	1 056 766	0	1 171 444	0	1 193 934	0	1 192 737	0	1 268 002	0
State-owned enterprises	135 998	0	124 584	0	111 015	0	113 898	0	103 813	0
Private enterprises	116 555	0	220 014	0	252 115	0	222 175	0	267 461	0
Public	733 726	0	748 816	0	758 039	0	778 153	0	805 055	0
Nonbank financial institutions	70 487	0	78 030	0	72 765	0	78 511	0	91 673	0
Savings deposits (in BGN)	489 452	0	510 852	0	512 450	0	520 209	0	548 540	0
Foreign currency deposits	3 991 601	0	4 290 915	0	4 362 053	0	4 457 074	0	4 744 832	0
State-owned enterprises	494 503	0	605 770	0	548 862	0	563 695	0	500 428	0
Private enterprises	686 045	0	774 333	0	810 023	0	776 129	0	799 611	0
Public	2 738 121	0	2 843 728	0	2 936 969	0	3 049 424	0	3 374 985	0
Nonbank financial institutions	72 932	0	67 084	0	66 199	0	67 826	0	69 808	0
MONEY M3 (M2 + money market instruments, restricted deposits and deposits in nonoperating banks)	9 678 726	51 119	10 302 570	50 707	10 352 075	50 772	10 624 943	50 710	11 594 108	50 655
Money market instruments	16 869	0	22 929	0	21 221	0	19 268	0	60 892	0
BGN	16 514	0	14 073	0	13 828	0	11 833	0	27 151	0
Foreign currencies	355	0	8 856	0	7 393	0	7 435	0	33 741	0
Import and restricted deposits	238 914	0	225 780	0	223 585	0	281 150	0	256 483	0
BGN	91 436	0	80 962	0	83 006	0	109 386	0	107 276	0
Foreign currencies	147 478	0	144 818	0	140 579	0	171 764	0	149 207	0
Deposits in nonoperating banks	51 119	51 119	50 707	50 707	50 772	50 772	50 710	50 710	50 655	50 655
BGN	14 272	14 272	14 267	14 267	14 270	14 270	14 271	14 271	14 268	14 268
Foreign currencies	36 847	36 847	36 440	36 440	36 502	36 502	36 439	36 439	36 387	36 387
State-owned enterprises	22 292	22 292	22 196	22 196	22 195	22 195	22 221	22 221	22 302	22 302
BGN	6 508	6 508	6 503	6 503	6 505	6 505	6 503	6 503	6 500	6 500
Foreign currencies	15 784	15 784	15 693	15 693	15 690	15 690	15 718	15 718	15 802	15 802
Private enterprises	24 646	24 646	24 333	24 333	24 398	24 398	24 311	24 311	24 227	24 227
BGN	4 382	4 382	4 384	4 384	4 384	4 384	4 388	4 388	4 386	4 386
Foreign currencies	20 264	20 264	19 949	19 949	20 014	20 014	19 923	19 923	19 841	19 841
Public	3 314	3 314	3 311	3 311	3 311	3 311	3 310	3 310	3 256	3 256
BGN	2 919	2 919	2 916	2 916	2 916	2 916	2 915	2 915	2 916	2 916
Foreign currencies	395	395	395	395	395	395	395	395	340	340
Nonbank financial institutions	867	867	867	867	868	868	868	868	870	870
BGN	463	463	464	464	465	465	465	465	466	466
Foreign currencies	404	404	403	403	403	403	403	403	404	404

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	III.2001	VI.2001	IX.2001	X.2001	XI.2001	XII.2001
FOREIGN ASSETS	6 046 115	6 600 420	6 783 129	7 445 733	7 011 287	7 210 332	6 866 654	7 130 918	7 708 348	7 950 504
BNB international reserves	5 885 221	6 437 162	6 602 828	7 273 153	6 820 044	7 010 737	6 683 432	6 986 463	7 701 382	7 942 987
incl. monetary gold	515 611	515 611	515 611	515 611	515 611	515 611	515 611	515 611	515 611	515 611
Other foreign assets	160 894	163 258	180 301	172 580	191 243	199 595	183 222	144 455	6 966	7 517
CLAIMS ON STATE BUDGET	2 237 909	2 453 684	2 695 660	2 560 928	2 628 012	2 694 725	2 441 108	2 360 779	2 332 421	2 314 570
Foreign currencies	2 237 909	2 453 684	2 695 660	2 560 928	2 628 012	2 694 725	2 441 108	2 360 779	2 332 421	2 314 570
incl. credits	2 237 909	2 453 684	2 695 660	2 560 928	2 628 012	2 694 725	2 441 108	2 360 779	2 332 421	2 314 570
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	2 066	2 066	2 066	2 294	2 294	2 294	2 294	2 294	2 294	2 294
BGN	2 066	2 066	2 066	2 294	2 294	2 294	2 294	2 294	2 294	2 294
CLAIMS ON COMMERCIAL BANKS	224 699	224 697	220 748	124 932	124 788	99 286	99 048	99 048	99 048	70 795
BGN	130 872	130 872	130 789	67 447	67 300	62 778	62 544	62 544	62 544	50 576
Credits	45 494	45 494	45 414	23 758	23 758	22 054	21 820	21 820	21 820	17 955
Overdue credits	45 494	45 494	45 414	23 758	23 758	22 054	21 820	21 820	21 820	17 955
Other claims	85 378	85 378	85 375	43 689	43 542	40 724	40 724	40 724	40 724	32 621
Foreign currencies	93 827	93 825	89 959	57 485	57 488	36 508	36 504	36 504	36 504	20 219
Deposits	1 716	1 714	1 717	17	20	19	15	15	15	13
Credits	77 283	77 283	74 307	49 361	49 361	31 596	31 596	31 596	31 596	18 159
Overdue credits	77 283	77 283	74 307	49 361	49 361	31 596	31 596	31 596	31 596	18 159
Other claims	14 828	14 828	13 935	8 107	8 107	4 893	4 893	4 893	4 893	2 047
OTHER ITEMS (net)	47 540	51 977	61 704	151 310	143 706	153 674	150 049	148 482	147 355	153 711
BGN	- 42 902	- 36 917	- 31 279	63 304	55 887	59 582	60 606	60 884	59 402	62 892
Foreign currencies	90 442	88 894	92 983	88 006	87 819	94 092	89 443	87 598	87 953	90 819
RESERVE MONEY	2 581 463	2 611 140	2 768 973	3 020 646	2 928 071	3 085 239	3 366 823	3 308 606	3 429 177	4 032 552
Currency outside banks	1 824 008	1 874 636	2 110 327	2 373 610	2 225 244	2 427 154	2 601 346	2 570 089	2 641 471	3 080 620
Bank reserves	757 438	736 484	658 624	647 021	702 762	658 074	765 458	738 468	787 533	951 911
BGN	528 414	444 241	480 931	492 370	511 135	440 089	518 057	447 287	516 273	639 381
Minimum required reserves	396 872	312 308	339 380	341 236	348 444	345 224	341 320	315 121	332 582	284 180
Excess reserves	34 959	32 347	28 814	20 050	39 851	- 30 571	31 611	- 10 924	39 912	172 939
Commercial banks' cash	96 583	99 586	112 737	131 084	122 840	125 436	145 126	143 090	143 779	182 262
Foreign currencies	229 024	292 243	177 693	154 651	191 627	217 985	247 401	291 181	271 260	312 530
Minimum required reserves	229 024	292 243	177 693	154 651	191 627	217 985	247 401	291 181	271 260	312 530
Other deposits of nonbank institutions and public in BGN	17	20	22	15	65	11	19	49	173	21
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	334	335	344	678 100	513 078	69 839	203 935	196 258	212 262	190 515
MONEY MARKET INSTRUMENTS AND RESTRICTED DEPOSITS	10 276	50	41	97	114	249	12 713	3 992	27	24
FOREIGN LIABILITIES	2 478 941	2 693 706	2 940 962	2 785 186	2 848 102	2 912 404	2 620 751	2 533 085	2 482 900	2 465 632
DEPOSITS OF THE STATE BUDGET	2 161 992	2 824 620	2 876 568	2 527 642	2 268 012	2 861 373	2 094 710	2 406 224	2 865 772	2 547 077
BGN	1 439 085	1 812 687	1 720 467	1 308 857	1 199 579	1 454 549	1 430 410	1 613 428	1 587 237	1 435 157
Foreign currencies	722 907	1 011 933	1 156 101	1 218 785	1 068 433	1 406 824	664 300	792 796	1 278 535	1 111 920
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	218 376	177 738	64 457	82 916	64 340	68 213	50 117	53 293	47 784	26 262
BGN	146 154	102 176	0	0	0	0	0	0	0	0
Foreign currencies	72 222	75 562	64 457	82 916	64 340	68 213	50 117	53 293	47 784	26 262
OWN FUNDS	1 106 943	1 025 253	1 111 956	1 190 609	1 288 373	1 162 991	1 210 103	1 240 065	1 251 550	1 229 816

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		III.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	610 313	312
FOREIGN ASSETS	3 742 901	127 945	3 769 825	124 113	4 702 133	69 601	4 168 587	63 417	4 894 623	46 311
CLAIMS ON STATE BUDGET	1 268 703	51 662	1 220 682	51 646	1 138 842	2 427	1 108 817	1 589	1 114 482	1 388
BGN	808 844	3 715	797 799	3 714	784 302	1 146	826 988	312	810 876	272
Foreign currencies	459 859	47 947	422 883	47 932	354 540	1 281	281 829	1 277	303 606	1 116
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	7	0	10	0	9	0	9	0	7	0
BGN	7	0	10	0	9	0	9	0	7	0
CLAIMS ON LOCAL BUDGETS	29 553	0	30 976	0	27 252	0	31 791	0	33 853	0
BGN	1 799	0	1 641	0	1 228	0	930	0	726	0
Foreign currencies	27 754	0	29 335	0	26 024	0	30 861	0	33 127	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	689 073	331 998	618 989	329 846	444 655	240 265	419 620	235 312	339 826	141 944
BGN	224 564	82 120	202 832	82 161	153 647	54 419	141 530	53 072	119 365	6 404
Foreign currencies	464 509	249 878	416 157	247 685	291 008	185 846	278 090	182 240	220 461	135 540
CLAIMS ON PRIVATE ENTERPRISES	2 980 006	910 516	3 059 843	854 686	3 109 447	639 198	3 116 426	540 944	3 131 474	466 696
BGN	1 293 622	122 818	1 359 054	113 310	1 469 757	95 896	1 590 973	90 781	1 616 815	67 556
Foreign currencies	1 686 384	787 698	1 700 789	741 376	1 639 690	543 302	1 525 453	450 163	1 514 659	399 140
CLAIMS ON THE PUBLIC	540 432	3 329	578 601	3 658	596 392	3 786	604 007	3 601	645 465	3 696
BGN	527 518	198	563 234	197	574 047	181	585 480	147	624 137	130
Foreign currencies	12 914	3 131	15 367	3 461	22 345	3 605	18 527	3 454	21 328	3 566
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	46 361	30 634	37 045	21 073	35 272	16 909	24 314	5 657	22 424	5 684
BGN	2 294	1 819	6 830	1 681	6 918	1 002	9 211	661	7 112	652
Foreign currencies	44 067	28 815	30 215	19 392	28 354	15 907	15 103	4 996	15 312	5 032
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	-856 239	-505 177
BGN	-1 917 768	-1 308 182	-1 754 240	-1 199 160	-1 566 740	-874 250	-1 296 578	-784 098	-940 790	-589 294
Foreign currencies	-24 249	61 855	28 495	58 450	66 891	63 710	90 091	70 841	84 551	84 117
DEMAND DEPOSITS (in BGN)	1 053 365	0	1 011 407	0	1 162 326	0	1 258 615	0	1 329 643	0
State-owned enterprises	399 167	0	286 760	0	288 231	0	323 050	0	387 035	0
Private enterprises	517 711	0	580 911	0	712 898	0	741 345	0	742 103	0
Public	112 070	0	120 256	0	139 062	0	170 221	0	181 761	0
Nonbank financial institutions	24 417	0	23 480	0	22 135	0	23 999	0	18 744	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	4 237 778	0	4 339 492	0	4 739 047	0	4 595 595	0	5 135 870	0
TIME DEPOSITS (in BGN)	926 729	0	975 877	0	1 087 566	0	960 971	0	1 054 933	0
State-owned enterprises	95 340	0	146 624	0	238 118	0	104 766	0	176 825	0
Private enterprises	62 072	0	67 671	0	102 243	0	89 691	0	92 217	0
Public	717 957	0	701 847	0	701 633	0	703 554	0	724 816	0
Nonbank financial institutions	51 360	0	59 735	0	45 572	0	62 960	0	61 075	0
SAVINGS DEPOSITS (in BGN)	406 322	0	409 596	0	427 062	0	452 241	0	472 369	0
FOREIGN CURRENCY DEPOSITS	2 904 727	0	2 954 019	0	3 224 419	0	3 182 383	0	3 608 568	0
State-owned enterprises	393 219	0	355 686	0	298 023	0	317 079	0	399 437	0
Private enterprises	560 064	0	580 650	0	691 524	0	565 750	0	646 106	0
Public	1 865 014	0	1 930 715	0	2 186 165	0	2 250 529	0	2 485 763	0
Nonbank financial institutions	86 430	0	86 968	0	48 707	0	49 025	0	77 262	0

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(thousand BGN)

	III.2000		VI.2000		IX.2000		XII.2000		III.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	277 719	51 231
MONEY MARKET INSTRUMENTS	5 375	0	1 210	0	1 349	0	65 679	0	3 359	0
BGN	1 862	0	604	0	588	0	20 266	0	1 971	0
State-owned enterprises	97	0	182	0	165	0	4 149	0	1 600	0
Private enterprises	1 512	0	182	0	182	0	15 774	0	42	0
Nonbank financial institutions	253	0	240	0	241	0	343	0	329	0
Foreign currencies	3 513	0	606	0	761	0	45 413	0	1 388	0
Private enterprises	3 104	0	473	0	391	0	45 381	0	1 356	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	223 129	0
BGN	94 970	0	80 852	0	87 184	0	94 032	0	85 207	0
State-owned enterprises	35 102	0	33 048	0	32 945	0	37 971	0	24 612	0
Private enterprises	53 323	0	41 276	0	43 903	0	45 962	0	49 342	0
Public	5 190	0	4 923	0	4 965	0	5 098	0	5 712	0
Nonbank financial institutions	1 355	0	1 605	0	5 371	0	5 001	0	5 541	0
Foreign currencies	160 467	0	153 339	0	187 560	0	143 205	0	137 922	0
State-owned enterprises	62 303	0	69 540	0	72 606	0	83 451	0	65 017	0
Private enterprises	90 610	0	75 366	0	104 703	0	51 106	0	64 222	0
Public	6 749	0	6 647	0	8 104	0	7 884	0	8 254	0
Nonbank financial institutions	805	0	1 786	0	2 147	0	764	0	429	0
DEPOSITS IN NONOPERATING BANKS	151 731	151 731	116 429	116 429	94 766	94 766	81 798	81 798	51 231	51 231
BGN	82 760	82 760	47 955	47 955	23 445	23 445	14 569	14 569	14 298	14 298
State-owned enterprises	55 547	55 547	34 324	34 324	15 536	15 536	6 675	6 675	6 522	6 522
Private enterprises	20 659	20 659	9 153	9 153	4 430	4 430	4 413	4 413	4 387	4 387
Public	3 863	3 863	3 860	3 860	2 928	2 928	2 928	2 928	2 928	2 928
Nonbank financial institutions	2 691	2 691	618	618	551	551	553	553	461	461
Foreign currencies	68 971	68 971	68 474	68 474	71 321	71 321	67 229	67 229	36 933	36 933
State-owned enterprises	32 796	32 796	30 438	30 438	29 330	29 330	26 939	26 939	15 844	15 844
Private enterprises	21 178	21 178	23 032	23 032	25 915	25 915	25 008	25 008	20 283	20 283
Public	527	527	537	537	575	575	552	552	399	399
Nonbank financial institutions	14 470	14 470	14 467	14 467	15 501	15 501	14 730	14 730	407	407
FOREIGN LIABILITIES	991 964	470 388	1 057 285	463 722	1 102 688	217 208	967 239	208 288	967 434	1 292
BGN	30 905	578	40 982	251	117 049	148	77 819	148	109 578	147
Foreign currencies	961 059	469 810	1 016 303	463 471	985 639	217 060	889 420	208 140	857 856	1 145
DEPOSITS OF THE STATE BUDGET	623 243	389 886	661 066	375 262	612 516	308 264	455 749	276 941	460 078	237 828
BGN	279 397	148 602	303 993	134 043	233 679	58 074	143 968	53 203	200 022	53 206
Foreign currencies	343 846	241 284	357 073	241 219	378 837	250 190	311 781	223 738	260 056	184 622
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	80 359	3 791	61 250	3 780	61 696	4 108	56 186	3 792	96 809	3 973
BGN	22 393	145	12 961	135	12 337	135	11 207	166	17 134	166
Foreign currencies	57 966	3 646	48 289	3 645	49 359	3 973	44 979	3 626	79 675	3 807
DEPOSITS OF LOCAL BUDGETS	84 943	736	97 007	735	109 242	764	91 304	735	163 419	766
BGN	83 222	361	80 985	360	91 270	355	82 947	355	139 903	354
Foreign currencies	1 721	375	16 022	375	17 972	409	8 357	380	23 516	412
OWN FUNDS	576 626	- 800 009	715 452	- 708 888	992 207	- 462 586	1 059 406	- 433 699	1 505 279	- 134 234
Capital and reserves	1 351 003	192 880	1 379 497	198 992	1 329 436	130 366	1 332 151	129 383	1 320 922	109 425
Financial result	- 774 377	- 992 889	- 664 045	- 907 880	- 337 229	- 592 952	- 272 745	- 563 082	184 357	- 243 659

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(thousand BGN)

	VI.2001		IX.2001		X.2001		XI.2001		XII.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
RESERVES	593 426	420	701 441	518	664 210	525	718 059	489	864 904	463
FOREIGN ASSETS	4 879 440	46 712	4 683 646	43 708	4 490 473	44 147	4 377 376	44 863	4 747 979	45 253
CLAIMS ON STATE BUDGET	1 126 099	1 389	1 246 698	1 389	1 318 536	1 389	1 432 741	1 389	1 367 643	1 387
BGN	830 281	273	952 714	273	1 015 408	273	1 032 257	273	932 352	271
Foreign currencies	295 818	1 116	293 984	1 116	303 128	1 116	400 484	1 116	435 291	1 116
CLAIMS ON STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	7	0	3	0	0	0	0	0	0	0
BGN	7	0	3	0	0	0	0	0	0	0
CLAIMS ON LOCAL BUDGETS	34 255	0	34 236	0	37 327	0	37 625	0	40 883	0
BGN	98	0	356	0	195	0	560	0	3 787	0
Foreign currencies	34 157	0	33 880	0	37 132	0	37 065	0	37 096	0
CLAIMS ON NONFINANCIAL STATE-OWNED ENTERPRISES	353 819	146 926	331 225	137 884	312 351	136 634	315 019	138 618	340 025	139 759
BGN	139 180	6 453	135 999	6 476	134 701	6 497	132 147	6 517	126 994	6 417
Foreign currencies	214 639	140 473	195 226	131 408	177 650	130 137	182 872	132 101	213 031	133 342
CLAIMS ON PRIVATE ENTERPRISES	3 286 364	460 627	3 404 907	405 788	3 527 996	409 910	3 663 125	411 925	3 774 553	413 491
BGN	1 688 509	70 257	1 878 079	66 035	1 906 130	66 061	1 941 899	66 089	1 969 080	66 086
Foreign currencies	1 597 855	390 370	1 526 828	339 753	1 621 866	343 849	1 721 226	345 836	1 805 473	347 405
CLAIMS ON THE PUBLIC	746 256	3 660	818 788	3 027	841 647	3 009	863 137	3 014	876 513	3 016
BGN	720 140	123	789 022	92	809 930	91	830 498	91	841 745	90
Foreign currencies	26 116	3 537	29 766	2 935	31 717	2 918	32 639	2 923	34 768	2 926
CLAIMS ON NONBANK FINANCIAL INSTITUTIONS	29 498	5 717	33 244	5 664	27 499	5 672	38 960	5 685	35 453	5 692
BGN	11 601	652	16 410	652	10 270	652	15 708	652	16 158	652
Foreign currencies	17 897	5 065	16 834	5 012	17 229	5 020	23 252	5 033	19 295	5 040
OTHER ITEMS (net)	- 881 574	- 495 594	- 670 590	- 457 855	- 582 418	- 455 857	- 589 092	- 455 809	- 532 673	- 456 621
BGN	- 1 029 849	- 583 181	- 855 574	- 575 545	- 803 710	- 575 970	- 831 523	- 576 034	- 783 200	- 578 008
Foreign currencies	148 275	87 587	184 984	117 690	221 292	120 113	242 431	120 225	250 527	121 387
DEMAND DEPOSITS (in BGN)	1 406 840	0	1 428 578	0	1 417 922	0	1 462 151	0	1 584 063	0
State-owned enterprises	341 184	0	262 748	0	255 459	0	270 420	0	303 431	0
Private enterprises	826 261	0	897 028	0	892 442	0	902 711	0	957 391	0
Public	216 447	0	245 166	0	247 943	0	266 800	0	300 228	0
Nonbank financial institutions	22 948	0	23 636	0	22 078	0	22 220	0	23 013	0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	5 467 980	0	5 769 276	0	5 872 179	0	5 957 758	0	6 370 859	0
TIME DEPOSITS (in BGN)	1 056 766	0	1 171 444	0	1 193 904	0	1 192 737	0	1 268 002	0
State-owned enterprises	135 998	0	124 584	0	111 015	0	113 898	0	103 813	0
Private enterprises	116 555	0	220 014	0	252 085	0	222 175	0	267 461	0
Public	733 726	0	748 816	0	758 039	0	778 153	0	805 055	0
Nonbank financial institutions	70 487	0	78 030	0	72 765	0	78 511	0	91 673	0
SAVINGS DEPOSITS (in BGN)	489 452	0	510 852	0	512 450	0	520 209	0	548 540	0
FOREIGN CURRENCY DEPOSITS	3 921 762	0	4 086 980	0	4 165 825	0	4 244 812	0	4 554 317	0
State-owned enterprises	424 664	0	401 835	0	352 634	0	351 433	0	309 913	0
Private enterprises	686 045	0	774 333	0	810 023	0	776 129	0	799 611	0
Public	2 738 121	0	2 843 728	0	2 936 969	0	3 049 424	0	3 374 985	0
Nonbank financial institutions	72 932	0	67 084	0	66 199	0	67 826	0	69 808	0

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(thousand BGN)

	VI.2001		IX.2001		X.2001		XI.2001		XII.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	306 653	51 119	286 703	50 707	291 586	50 772	351 101	50 710	368 006	50 655
MONEY MARKET INSTRUMENTS	16 869	0	22 929	0	21 221	0	19 268	0	60 892	0
BGN	16 514	0	14 073	0	13 828	0	11 833	0	27 151	0
State-owned enterprises	10 101	0	10 282	0	10 031	0	6 531	0	8 175	0
Private enterprises	6 057	0	3 448	0	3 459	0	4 974	0	18 438	0
Nonbank financial institutions	356	0	343	0	338	0	328	0	538	0
Foreign currencies	355	0	8 856	0	7 393	0	7 435	0	33 741	0
Private enterprises	323	0	2 601	0	1 097	0	1 100	0	27 108	0
Public	32	0	32	0	32	0	32	0	32	0
Nonbank financial institutions	0	0	6 223	0	6 264	0	6 303	0	6 601	0
IMPORT AND RESTRICTED DEPOSITS	238 665	0	213 067	0	219 593	0	281 123	0	256 459	0
BGN	91 187	0	80 877	0	82 926	0	109 359	0	107 252	0
State-owned enterprises	30 709	0	26 262	0	29 321	0	31 206	0	24 119	0
Private enterprises	43 333	0	34 387	0	35 103	0	58 405	0	62 800	0
Public	5 445	0	5 339	0	5 045	0	4 833	0	6 316	0
Nonbank financial institutions	11 700	0	14 889	0	13 457	0	14 915	0	14 017	0
Foreign currencies	147 478	0	132 190	0	136 667	0	171 764	0	149 207	0
State-owned enterprises	65 434	0	52 545	0	51 244	0	55 429	0	53 858	0
Private enterprises	72 098	0	65 646	0	70 887	0	102 430	0	81 936	0
Public	9 172	0	9 053	0	9 303	0	8 863	0	8 891	0
Nonbank financial institutions	774	0	4 946	0	5 233	0	5 042	0	4 522	0
DEPOSITS IN NONOPERATING BANKS	51 119	51 119	50 707	50 707	50 772	50 772	50 710	50 710	50 655	50 655
BGN	14 272	14 272	14 267	14 267	14 270	14 270	14 271	14 271	14 268	14 268
State-owned enterprises	6 508	6 508	6 503	6 503	6 505	6 505	6 503	6 503	6 500	6 500
Private enterprises	4 382	4 382	4 384	4 384	4 384	4 384	4 388	4 388	4 386	4 386
Public	2 919	2 919	2 916	2 916	2 916	2 916	2 915	2 915	2 916	2 916
Nonbank financial institutions	463	463	464	464	465	465	465	465	466	466
Foreign currencies	36 847	36 847	36 440	36 440	36 502	36 502	36 439	36 439	36 387	36 387
State-owned enterprises	15 784	15 784	15 693	15 693	15 690	15 690	15 718	15 718	15 802	15 802
Private enterprises	20 264	20 264	19 949	19 949	20 014	20 014	19 923	19 923	19 841	19 841
Public	395	395	395	395	395	395	395	395	340	340
Nonbank financial institutions	404	404	403	403	403	403	403	403	404	404
FOREIGN LIABILITIES	815 491	1 287	843 296	1 271	819 520	1 274	851 115	1 277	987 607	1 280
BGN	103 287	147	78 667	147	75 558	147	77 379	147	79 405	147
Foreign currencies	712 204	1 140	764 629	1 124	743 962	1 127	773 736	1 130	908 202	1 133
DEPOSITS OF THE STATE BUDGET	579 545	242 266	665 595	232 227	615 717	233 477	587 646	234 685	544 930	235 864
BGN	203 628	53 205	220 007	52 906	221 171	52 906	219 595	52 040	176 369	52 041
Foreign currencies	375 917	189 061	445 588	179 321	394 546	180 571	368 051	182 645	368 561	183 823
DEPOSITS OF STATE FUNDS AND EXTRABUDGETARY ACCOUNTS	84 591	4 119	44 956	3 857	57 256	3 890	68 859	3 945	63 854	3 983
BGN	12 767	166	15 372	166	15 441	166	16 706	166	17 210	166
Foreign currencies	71 824	3 953	29 584	3 691	41 815	3 724	52 153	3 779	46 644	3 817
DEPOSITS OF LOCAL BUDGETS	165 192	781	149 271	753	138 138	757	132 970	763	98 704	767
BGN	151 562	354	147 200	354	136 207	354	131 396	354	96 953	354
Foreign currencies	13 630	427	2 071	399	1 931	403	1 574	409	1 751	413
OWN FUNDS	1 341 262	- 129 734	1 395 959	- 148 710	1 425 277	- 144 752	1 445 330	- 141 206	1 497 218	- 140 130
Capital and reserves	1 345 111	109 060	1 347 494	95 905	1 358 640	95 476	1 358 526	95 376	1 394 205	95 178
Financial result	- 3 849	- 238 794	48 465	- 244 615	66 637	- 240 228	86 804	- 236 582	103 013	- 235 308

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
February	7.8	7.7	0.1	75.8	74.4	1.4	55.5	29.8	25.8
March	112.7	112.5	0.2	116.4	114.7	1.7	103.8	39.8	64.0
April	57.4	57.3	0.2	114.7	114.0	0.7	95.8	41.7	54.1
May	18.6	18.5	0.1	90.2	89.5	0.7	75.5	31.1	44.4
June	23.9	23.3	0.7	136.8	135.8	1.0	97.8	39.9	57.8
July	68.0	67.3	0.7	114.6	113.5	1.0	117.2	71.4	45.9
August	21.0	20.6	0.4	100.7	99.6	1.0	90.6	49.7	40.9
September	21.1	19.9	1.2	138.1	137.0	1.1	96.3	50.7	45.5
October	42.2	41.7	0.5	121.2	120.2	1.1	80.8	39.4	41.3
November	15.2	14.6	0.6	112.9	110.3	2.7	85.5	40.0	45.5
December	16.6	15.9	0.8	110.2	108.6	1.6	90.2	53.7	36.5

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	-
February	0.1	0.1	-	9.3	9.3	0.0	11.4	11.3	0.0
March	3.6	3.6	-	28.6	28.6	0.0	9.4	8.6	0.8
April	0.6	0.6	-	21.0	21.0	-	23.0	22.5	0.4
May	7.6	7.6	0.0	6.0	5.9	0.0	10.9	10.8	0.1
June	7.4	7.4	-	18.4	18.3	0.1	18.0	17.0	1.0
July	3.5	3.5	-	11.7	11.7	0.1	25.4	24.8	0.6
August	4.8	4.7	0.2	5.5	5.5	-	20.1	19.7	0.4
September	12.9	12.8	0.0	38.3	38.2	0.0	23.1	22.3	0.8
October	3.4	3.3	0.1	30.3	30.2	0.0	36.7	36.4	0.3
November	5.3	5.3	0.0	45.5	45.3	0.2	62.5	61.9	0.6
December	6.7	6.7	-	63.5	63.4	0.1	57.3	56.6	0.7

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
February	1.4	1.4	0.0	15.6	15.6	0.0	9.0	8.2	0.7
March	7.0	7.0	-	14.2	14.2	-	11.1	9.8	1.4
April	11.3	11.3	-	48.6	48.2	0.4	3.5	2.5	1.0
May	8.1	8.1	0.0	1.3	1.2	0.1	2.6	1.6	1.0
June	25.2	25.2	-	14.2	14.2	0.0	6.4	4.8	1.6
July	7.8	7.8	-	9.5	8.8	0.7	3.7	3.0	0.7
August	6.8	6.8	0.0	31.5	31.4	0.1	5.3	4.0	1.3
September	9.8	9.8	-	27.3	27.2	0.1	9.8	8.2	1.7
October	3.2	3.2	0.0	9.9	9.5	0.4	10.7	9.8	0.9
November	9.6	9.6	0.0	15.1	15.0	0.1	9.4	7.7	1.7
December	16.3	16.3	0.0	28.8	28.7	0.1	25.8	24.4	1.4

* Based on weekly statistical information.

¹ Until February 2000 the overdraft was 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 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	775 886	426 168	349 718
Claims on banks and other financial institutions	4 391 826	224 111	4 167 715
Securities in trading portfolio	1 265 748	669 239	596 509
Securities in investment portfolio	471 925	201 882	270 043
Credits to the budget	5 870	5 870	0
Credits to public enterprises	122 139	69 052	53 087
Credits to private enterprises	2 434 243	1 359 166	1 075 077
Credits to individuals and households	607 421	592 162	15 259
Credits to nonfinancial institutions and other clients	3 169 673	2 026 250	1 143 423
EARNING ASSETS	9 299 172	3 121 482	6 177 690
Assets for resale	9 722	9 722	0
Claims on interest and other assets	290 017	207 018	82 999
Fixed assets	418 481	418 481	0
ASSETS, TOTAL	10 793 278	4 182 871	6 610 407
Including assets in pawn	540 238	331 409	208 829
LIABILITIES AND CAPITAL			
Deposits by banks	733 658	262 954	470 704
Deposits by other financial institutions	163 051	81 280	81 771
Deposits by nonfinancial institutions and other clients	7 156 667	3 182 003	3 974 664
DEPOSITS, TOTAL	8 053 376	3 526 237	4 527 139
Short-term attracted resources	113 047	40 316	72 731
Interest payments and other liabilities	683 604	462 962	220 642
Long-term attracted resources	292 260	26 264	265 996
Subordinated term debt	1 169	0	1 169
LIABILITIES, TOTAL	9 143 456	4 055 779	5 087 677
Capital	1 249 686	1 249 686	0
Reserves	400 136	400 136	0
CAPITAL AND RESERVES	1 649 822	1 649 822	0
LIABILITIES AND OWN FUNDS, TOTAL	10 793 278	5 705 601	5 087 677
Credit substitutes	879 617	402 996	476 621
Derivatives	697 023	112 923	584 100
OFF-BALANCE-SHEET LIABILITIES	1 576 640	515 919	1 060 721

Source: BNB.

1.7.2. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF MARCH 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	54 220	1 819	52 401
Interest revenue on credits to nonfinancial institutions and other clients	100 468	68 938	31 530
Revenue from investment portfolio securities	8 879	5 520	3 359
INTEREST REVENUE	163 567	76 277	87 290
Interest expenditure on deposits of banks and other financial institutions	7 201	2 366	4 835
Interest expenditure on deposits of nonfinancial institutions and other clients	37 631	12 039	25 592
Interest expenditure on attracted resources	5 938	452	5 486
INTEREST EXPENDITURE	50 770	14 857	35 913
NET INTEREST INCOME	112 797	61 420	51 377
Profit/loss from trade and revaluation	40 757		
(net of provisions on losses from credits)	- 114 762		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	268 316		
Other noninterest revenue	45 040		
Operating result prior to operating expenditure	313 356		
Operating expenditure	115 681		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	197 675		
Profit/loss from revaluation and extra revenue/expenditure	18 835		
Pre-tax profit/loss	216 510		
Post-tax profit/loss, net	157 588		
CURRENT PROFIT/LOSS	157 588		

Source: BNB.

1.7.3. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF JUNE 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS	764 690	382 370	382 320
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 582 249	223 185	4 359 064
Claims on banks and other financial institutions	1 117 686	692 179	425 507
Securities in trading portfolio	447 431	194 890	252 541
Securities in investment portfolio	4 023	4 023	0
Credits to the budget	130 020	88 235	41 785
Credits to public enterprises	2 586 954	1 446 244	1 140 710
Credits to private enterprises	705 015	684 749	20 266
Credits to individuals and households	3 426 012	2 223 251	1 202 761
Credits to nonfinancial institutions and other clients	9 573 378	3 333 505	6 239 873
EARNING ASSETS	18 215	18 215	0
Assets for resale	315 891	212 206	103 685
Claims on interest and other assets	431 807	431 807	0
Fixed assets	11 103 981	4 378 103	6 725 878
ASSETS, TOTAL	671 420	428 759	242 661
Including assets in pawn			
LIABILITIES AND CAPITAL	562 954	266 219	296 735
Deposits by banks	183 730	101 721	82 009
Deposits by other financial institutions	7 680 627	3 272 957	4 407 670
Deposits by nonfinancial institutions and other clients	8 427 311	3 640 897	4 786 414
DEPOSITS, TOTAL	164 535	83 098	81 437
Short-term attracted resources	754 120	523 186	230 934
Interest payments and other liabilities	262 375	30 022	232 353
Long-term attracted resources	1 196	0	1 196
Subordinated term debt	9 609 537	4 277 203	5 332 334
LIABILITIES, TOTAL	1 071 299	1 071 299	0
Capital	423 145	423 145	0
Reserves	1 494 444	1 494 444	0
CAPITAL AND RESERVES	11 103 981	5 771 647	5 332 334
LIABILITIES AND OWN FUNDS, TOTAL	946 950	460 488	486 462
Credit substitutes	928 666	90 002	838 664
Derivatives	1 875 616	550 490	1 325 126
OFF-BALANCE-SHEET LIABILITIES			

Source: BNB.

1.7.4. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF JUNE 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	104 876	4 922	99 954
Interest revenue on credits to nonfinancial institutions and other clients	213 620	147 350	66 270
Revenue from investment portfolio securities	17 506	12 066	5 440
INTEREST REVENUE	336 002	164 338	171 664
Interest expenditure on deposits of banks and other financial institutions	15 774	6 275	9 499
Interest expenditure on deposits of nonfinancial institutions and other clients	77 597	25 005	52 592
Interest expenditure on attracted resources	12 110	1 242	10 868
INTEREST EXPENDITURE	105 481	32 522	72 959
NET INTEREST INCOME	230 521	131 816	98 705
Profit/loss from trade and revaluation	81 137		
(net of provisions on losses from credits)	- 89 115		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	400 773		
Other noninterest revenue	92 286		
Operating result prior to operating expenditure	493 059		
Operating expenditure	249 056		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	244 003		
Profit/loss from revaluation and extra revenue/expenditure	34 802		
Pre-tax profit/loss	278 805		
Post-tax profit/loss, net	203 302		
CURRENT PROFIT/LOSS	203 302		

Source: BNB.

1.7.5. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF SEPTEMBER 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	892 264	463 502	428 762
Claims on banks and other financial institutions	4 286 146	254 254	4 031 892
Securities in trading portfolio	1 268 379	740 482	527 897
Securities in investment portfolio	504 138	171 302	332 836
Credits to the budget	91 972	3 558	88 414
Credits to public enterprises	121 422	86 676	34 746
Credits to private enterprises	2 818 212	1 646 020	1 172 192
Credits to individuals and households	776 429	751 858	24 571
Credits to nonfinancial institutions and other clients	3 808 035	2 488 112	1 319 923
EARNING ASSETS	9 866 698	3 654 150	6 212 548
Assets for resale	17 735	17 735	0
Claims on interest and other assets	218 710	166 231	52 479
Fixed assets	445 094	445 094	0
ASSETS, TOTAL	11 440 501	4 746 712	6 693 789
Including assets in pawn	771 941	451 193	320 748
LIABILITIES AND CAPITAL			
Deposits by banks	608 893	287 871	321 022
Deposits by other financial institutions	187 052	111 907	75 145
Deposits by nonfinancial institutions and other clients	8 029 474	3 402 996	4 626 478
DEPOSITS, TOTAL	8 825 419	3 802 774	5 022 645
Short-term attracted resources	159 423	81 335	78 088
Interest payments and other liabilities	635 653	368 802	266 851
Long-term attracted resources	256 771	28 597	228 174
Subordinated term debt	1 149	0	1 149
LIABILITIES, TOTAL	9 878 415	4 281 508	5 596 907
Capital	1 118 802	1 118 802	0
Reserves	443 284	443 284	0
CAPITAL AND RESERVES	1 562 086	1 562 086	0
LIABILITIES AND OWN FUNDS, TOTAL	11 440 501	5 843 594	5 596 907
Credit substitutes	1 061 705	497 445	564 260
Derivatives	474 531	80 403	394 128
OFF-BALANCE-SHEET LIABILITIES	1 536 236	577 848	958 388

Source: BNB.

1.7.6. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF SEPTEMBER 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	152 265	8 515	143 750
Interest revenue on credits to nonfinancial institutions and other clients	330 407	231 017	99 390
Revenue from investment portfolio securities	26 849	18 507	8 342
INTEREST REVENUE	509 521	258 039	251 482
Interest expenditure on deposits of banks and other financial institutions	24 349	10 272	14 077
Interest expenditure on deposits of nonfinancial institutions and other clients	117 081	38 909	78 172
Interest expenditure on attracted resources	17 955	2 113	15 842
INTEREST EXPENDITURE	159 385	51 294	108 091
NET INTEREST INCOME	350 136	206 745	143 391
Profit/loss from trade and revaluation	120 683		
(net of provisions on losses from credits)	- 106 816		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	577 635		
Other noninterest revenue	146 290		
Operating result prior to operating expenditure	723 925		
Operating expenditure	373 998		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	349 927		
Profit/loss from revaluation and extra revenue/expenditure	26 103		
Pre-tax profit/loss	376 030		
Post-tax profit/loss, net	274 876		
CURRENT PROFIT/LOSS	274 876		

Source: BNB.

1.7.7. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF DECEMBER 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS	1 287 012	551 796	735 216
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 049 424	240 669	3 808 755
Claims on banks and other financial institutions	1 521 307	819 695	701 612
Securities in trading portfolio	520 636	153 512	367 124
Securities in investment portfolio	5 772	5 772	0
Credits to the budget	148 273	82 964	65 309
Credits to public enterprises	3 159 490	1 730 089	1 429 401
Credits to private enterprises	832 330	802 804	29 526
Credits to individuals and households	4 145 865	2 621 629	1 524 236
Credits to nonfinancial institutions and other clients	10 237 232	3 835 505	6 401 727
EARNING ASSETS	14 509	14 509	0
Assets for resale	220 758	130 882	89 876
Claims on interest and other assets	461 018	461 018	0
Fixed assets	12 220 529	4 993 710	7 226 819
ASSETS, TOTAL	676 915	361 072	315 843
Including assets in pawn			
LIABILITIES AND CAPITAL	698 569	272 275	426 294
Deposits by banks	208 782	124 894	83 888
Deposits by other financial institutions	8 648 342	3 616 494	5 031 848
Deposits by nonfinancial institutions and other clients	9 555 693	4 013 663	5 542 030
DEPOSITS, TOTAL	169 454	77 574	91 880
Short-term attracted resources	530 516	300 661	229 855
Interest payments and other liabilities	308 989	25 898	283 091
Long-term attracted resources	1 171	0	1 171
Subordinated term debt	10 565 823	4 417 796	6 148 027
LIABILITIES, TOTAL	1 206 408	1 206 408	0
Capital	448 298	448 298	0
Reserves	1 654 706	1 654 706	0
CAPITAL AND RESERVES	12 220 529	6 072 502	6 148 027
LIABILITIES AND OWN FUNDS, TOTAL	1 077 686	487 811	589 875
Credit substitutes	452 190	113 775	338 415
Derivatives	1 529 876	601 586	928 290
OFF-BALANCE-SHEET LIABILITIES			

Source: BNB.

1.7.8. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF DECEMBER 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	187 062	12 451	174 611
Interest revenue on credits to nonfinancial institutions and other clients	464 655	322 739	141 916
Revenue from investment portfolio securities	35 043	22 418	12 625
INTEREST REVENUE	686 760	357 608	329 152
Interest expenditure on deposits of banks and other financial institutions	35 719	16 448	19 271
Interest expenditure on deposits of nonfinancial institutions and other clients	152 913	54 095	98 818
Interest expenditure on attracted resources	23 053	2 892	20 161
INTEREST EXPENDITURE	211 685	73 435	138 250
NET INTEREST INCOME	475 075	284 173	190 902
Profit/loss from trade and revaluation	177 897		
(net of provisions on losses from credits)	-90 649		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	743 621		
Other noninterest revenue	206 661		
Operating result prior to operating expenditure	950 282		
Operating expenditure	541 060		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	409 222		
Profit/loss from revaluation and extra revenue/expenditure	33 834		
Pre-tax profit/loss	443 056		
Post-tax profit/loss, net	319 375		
CURRENT PROFIT/LOSS	319 375		

Source: BNB.

1.8. BANK GROUPS *

(as of 31 December 2001)

Code	Bank
Group I	
200	United Bulgarian Bank
300	DSK Bank
621	Bulbank
Group II	
150	First Investment Bank
400	SG Expressbank
440	BNP Paribas, Bulgaria
660	Biochim Commercial Bank
800	Hebros Commercial Bank
920	Bulgarian Post Bank
Group III	
130	Municipal Bank
155	Raiffeisenbank, Bulgaria
320	Roseximbank
561	Bulgaria-Invest Commercial Bank
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
230	Procredit Bank**
240	Demirbank, Bulgaria
260	Tokuda Credit Express Bank
470	First East International Bank
480	Commercial Bank of Greece (Bulgaria)
545	Texim Private Entrepreneurial Bank
620	Encouragement Bank
890	International Bank for Trade and Development
Group V	
140	Hypovereinsbank, Bulgaria, Sofia Branch
145	ING Bank N. V., Sofia Branch
190	Piraeus Bank, 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 800 million;
 Group II from BGN 300 million to BGN 800 million;
 Group III from BGN 100 million to BGN 300 million;
 Group IV up to BGN 100 million;
 Group V foreign banks' branches.

** From 1 October 2001.

Source: BNB.

1.9. CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 DECEMBER 2001

(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	755 935	2 045 795	36.95
Group II	352 241	1 547 898	22.76
Group III	172 261	774 659	22.24
Group IV	257 808	542 909	47.49
Total for the banking system	1 538 245	4 911 261	31.32

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 2001
Group I	TOTAL (thousand BGN)	3 810 400
	Standard (%)	96.98
	Watch (%)	1.21
	Substandard (%)	0.28
	Doubtful (%)	0.19
	Loss (%)	1.34
Provisions (%)	3.98	
Group II	TOTAL (thousand BGN)	2 241 668
	Standard (%)	90.83
	Watch (%)	3.13
	Substandard (%)	0.66
	Doubtful (%)	0.43
	Loss (%)	4.96
Provisions (%)	6.85	
Group III	TOTAL (thousand BGN)	1 022 905
	Standard (%)	86.56
	Watch (%)	7.32
	Substandard (%)	1.96
	Doubtful (%)	1.19
	Loss (%)	2.97
Provisions (%)	5.34	
Group IV	TOTAL (thousand BGN)	674 846
	Standard (%)	84.14
	Watch (%)	7.74
	Substandard (%)	2.34
	Doubtful (%)	1.33
	Loss (%)	4.45
Provisions (%)	7.54	
Group V	TOTAL (thousand BGN)	891 717
	Standard (%)	95.37
	Watch (%)	0.95
	Substandard (%)	0.71
	Doubtful (%)	2.03
	Loss (%)	0.94
Provisions (%)	3.97	
Banking system, total	TOTAL (thousand BGN)	8 641 536
	Standard (%)	92.98
	Watch (%)	2.91
	Substandard (%)	0.78
	Doubtful (%)	0.65
	Loss (%)	2.67
Provisions (%)	5.16	

Source: BNB.

1.11. HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups	December 2001*	
Group I	Primary liquidity	13.00
	Secondary liquidity	21.32
Group II	Primary liquidity	13.95
	Secondary liquidity	33.61
Group III	Primary liquidity	16.12
	Secondary liquidity	31.49
Group IV	Primary liquidity	15.28
	Secondary liquidity	32.92
Group V	Primary liquidity	9.01
	Secondary liquidity	9.92
Total for the banking system	Primary liquidity	13.47
	Secondary liquidity	25.47

* 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 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	597 981	214 870	383 111
Claims on banks and other financial institutions	2 247 345	44 028	2 203 317
Securities in trading portfolio	690 228	404 446	285 782
Securities in investment portfolio	396 865	139 612	257 253
Credits to the budget	3 995	3 995	0
Credits to public enterprises	35 679	18 986	16 693
Credits to private enterprises	714 617	489 525	225 092
Credits to individuals and households	657 066	654 946	2 120
Credits to nonfinancial institutions and other clients	1 411 357	1 167 452	243 905
EARNING ASSETS	4 745 795	1 755 538	2 990 257
Assets for resale	347	347	0
Claims on interest and other assets	87 765	53 693	34 072
Fixed assets	201 983	201 983	0
ASSETS, TOTAL	5 633 871	2 226 431	3 407 440
Including assets in pawn	341 691	169 343	172 348
LIABILITIES AND CAPITAL			
Deposits by banks	67 527	12 157	55 370
Deposits by other financial institutions	24 622	11 809	12 813
Deposits by nonfinancial institutions and other clients	4 506 161	1 946 133	2 560 028
DEPOSITS, TOTAL	4 598 310	1 970 099	2 628 211
Short-term attracted resources	9 214	9 080	134
Interest payments and other liabilities	215 096	151 476	63 620
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 822 620	2 130 655	2 691 965
Capital	544 696	544 696	0
Reserves	266 555	266 555	0
CAPITAL AND RESERVES	811 251	811 251	0
LIABILITIES AND OWN FUNDS, TOTAL	5 633 871	2 941 906	2 691 965
Credit substitutes	256 292	81 721	174 571
Derivatives	153 076	18 432	134 644
OFF-BALANCE-SHEET LIABILITIES	409 368	100 153	309 215

Source: BNB.

1.12.2. MONTHLY INCOME STATEMENT OF GROUP I BANKS AS OF DECEMBER 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	106 411	2 494	103 917
Interest revenue on credits to nonfinancial institutions and other clients	188 873	158 639	30 234
Revenue from investment portfolio securities	21 197	11 086	10 111
INTEREST REVENUE	316 481	172 219	144 262
Interest expenditure on deposits of banks and other financial institutions	2 411	774	1 637
Interest expenditure on deposits of nonfinancial institutions and other clients	78 338	34 215	44 123
Interest expenditure on attracted resources	214	97	117
INTEREST EXPENDITURE	80 963	35 086	45 877
NET INTEREST INCOME	235 518	137 133	98 385
Profit/loss from trade and revaluation	54 195		
(net of provisions for credit losses)	- 148 153		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	437 866		
Other noninterest revenue	80 695		
Operating result prior to operating expenditure	518 561		
Operating expenditure	201 860		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	316 701		
Profit/loss from revaluation and extra revenue/expenditure	6 136		
Pre-tax profit/loss	322 837		
Post-tax profit/loss, net	232 335		
CURRENT PROFIT/LOSS	232 335		

Source: BNB.

1.12.3. MONTHLY BALANCE SHEET OF GROUP II BANKS AS OF DECEMBER 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	335 731	139 612	196 119
Claims on banks and other financial institutions	917 755	77 931	839 824
Securities in trading portfolio	369 604	159 973	209 631
Securities in investment portfolio	104 207	3 386	100 821
Credits to the budget	225	225	0
Credits to public enterprises	26 197	10 628	15 569
Credits to private enterprises	1 012 121	610 131	401 990
Credits to individuals and households	131 767	128 403	3 364
Credits to nonfinancial institutions and other clients	1 170 310	749 387	420 923
EARNING ASSETS	2 561 876	990 677	1 571 199
Assets for resale	3 657	3 657	0
Claims on interest and other assets	55 183	32 748	22 435
Fixed assets	131 665	131 665	0
ASSETS, TOTAL	3 088 112	1 298 359	1 789 753
Including assets in pawn	163 782	64 100	99 682
LIABILITIES AND CAPITAL			
Deposits by banks	77 238	39 095	38 143
Deposits by other financial institutions	46 088	31 161	14 927
Deposits by nonfinancial institutions and other clients	2 284 173	855 946	1 428 227
DEPOSITS, TOTAL	2 407 499	926 202	1 481 297
Short-term attracted resources	74 181	10 772	63 409
Interest payments and other liabilities	142 887	86 226	56 661
Long-term attracted resources	60 212	658	59 554
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 684 779	1 023 858	1 660 921
Capital	279 503	279 503	0
Reserves	123 830	123 830	0
CAPITAL AND RESERVES	403 333	403 333	0
LIABILITIES AND OWN FUNDS, TOTAL	3 088 112	1 427 191	1 660 921
Credit substitutes	274 344	104 046	170 298
Derivatives	73 873	1 953	71 920
OFF-BALANCE-SHEET LIABILITIES	348 217	105 999	242 218

Source: BNB.

1.12.4. MONTHLY INCOME STATEMENT OF GROUP II BANKS AS OF DECEMBER 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	41 608	3 819	37 789
Interest revenue on credits to nonfinancial institutions and other clients	125 384	92 011	33 373
Revenue from investment portfolio securities	10 887	8 736	2 151
INTEREST REVENUE	177 879	104 566	73 313
Interest expenditure on deposits of banks and other financial institutions	6 029	2 733	3 296
Interest expenditure on deposits of nonfinancial institutions and other clients	36 795	8 719	28 076
Interest expenditure on attracted resources	8 043	741	7 302
INTEREST EXPENDITURE	50 867	12 193	38 674
NET INTEREST INCOME	127 012	92 373	34 639
Profit/loss from trade and revaluation (net of provisions for credit losses)	70 988		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	8 163		
Other noninterest revenue	189 837		
Operating result prior to operating expenditure	67 128		
Operating expenditure	256 965		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	170 734		
Profit/loss from revaluation and extra revenue/expenditure	86 231		
Pre-tax profit/loss	2 953		
Post-tax profit/loss, net	89 184		
CURRENT PROFIT/LOSS	64 101		

Source: BNB.

1.12.5. MONTHLY BALANCE SHEET OF GROUP III BANKS AS OF DECEMBER 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	214 336	122 829	91 507
Claims on banks and other financial institutions	408 650	70 598	338 052
Securities in trading portfolio	335 901	192 016	143 885
Securities in investment portfolio	3 448	3 439	9
Credits to the budget	1 552	1 552	0
Credits to public enterprises	32 270	29 195	3 075
Credits to private enterprises	510 471	267 578	242 893
Credits to individuals and households	15 351	12 247	3 104
Credits to nonfinancial institutions and other clients	559 644	310 572	249 072
EARNING ASSETS	1 307 643	576 625	731 018
Assets for resale	6 947	6 947	0
Claims on interest and other assets	40 377	29 433	10 944
Fixed assets	65 442	65 442	0
ASSETS, TOTAL	1 634 745	801 276	833 469
Including assets in pawn	121 657	106 754	14 903
LIABILITIES AND CAPITAL			
Deposits by banks	228 431	97 209	131 222
Deposits by other financial institutions	87 686	54 651	33 035
Deposits by nonfinancial institutions and other clients	1 013 221	503 474	509 747
DEPOSITS, TOTAL	1 329 338	655 334	674 004
Short-term attracted resources	7 276	7 246	30
Interest payments and other liabilities	95 059	40 348	54 711
Long-term attracted resources	33 137	15 142	17 995
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 464 810	718 070	746 740
Capital	133 925	133 925	0
Reserves	36 010	36 010	0
CAPITAL AND RESERVES	169 935	169 935	0
LIABILITIES AND OWN FUNDS, TOTAL	1 634 745	888 005	746 740
Credit substitutes	164 321	102 831	61 490
Derivatives	140 823	55 652	85 171
OFF-BALANCE-SHEET LIABILITIES	305 144	158 483	146 661

Source: BNB.

1.12.6. MONTHLY INCOME STATEMENT OF GROUP III BANKS AS OF DECEMBER 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	21 291	5 130	16 161
Interest revenue on credits to nonfinancial institutions and other clients	57 734	38 680	19 054
Revenue from investment portfolio securities	2 108	1 983	125
INTEREST REVENUE	81 133	45 793	35 340
Interest expenditure on deposits of banks and other financial institutions	12 366	6 376	5 990
Interest expenditure on deposits of nonfinancial institutions and other clients	17 745	5 046	12 699
Interest expenditure on attracted resources	3 329	943	2 386
INTEREST EXPENDITURE	33 440	12 365	21 075
NET INTEREST INCOME	47 693	33 428	14 265
Profit/loss from trade and revaluation	29 579		
(net of provisions for credit losses)	32 185		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	45 087		
Other noninterest revenue	27 240		
Operating result prior to operating expenditure	72 327		
Operating expenditure	84 355		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	- 12 028		
Profit/loss from revaluation and extra revenue/expenditure	26 163		
Pre-tax profit/loss	14 135		
Post-tax profit/loss, net	11 013		
CURRENT PROFIT/LOSS	11 013		

Source: BNB.

1.12.7. MONTHLY BALANCE SHEET OF GROUP IV BANKS AS OF DECEMBER 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	70 631	39 614	31 017
Claims on banks and other financial institutions	222 756	30 430	192 326
Securities in trading portfolio	86 845	42 666	44 179
Securities in investment portfolio	9 178	7 011	2 167
Credits to the budget	0	0	0
Credits to public enterprises	1 933	1 026	907
Credits to private enterprises	374 256	122 174	252 082
Credits to individuals and households	25 009	5 089	19 920
Credits to nonfinancial institutions and other clients	401 198	128 289	272 909
EARNING ASSETS	719 977	208 396	511 581
Assets for resale	3 558	3 558	0
Claims on interest and other assets	27 111	10 354	16 757
Fixed assets	49 893	49 893	0
ASSETS, TOTAL	871 170	311 815	559 355
Including assets in pawn	30 569	2 837	27 732
LIABILITIES AND CAPITAL			
Deposits by banks	45 106	12 318	32 788
Deposits by other financial institutions	21 521	13 164	8 357
Deposits by nonfinancial institutions and other clients	395 507	140 354	255 153
DEPOSITS, TOTAL	462 134	165 836	296 298
Short-term attracted resources	13 850	12 664	1 186
Interest payments and other liabilities	33 284	17 340	15 944
Long-term attracted resources	118 452	10 098	108 354
Subordinated term debt	1 171	0	1 171
LIABILITIES, TOTAL	628 891	205 938	422 953
Capital	221 136	221 136	0
Reserves	21 143	21 143	0
CAPITAL AND RESERVES	242 279	242 279	0
LIABILITIES AND OWN FUNDS, TOTAL	871 170	448 217	422 953
Credit substitutes	126 331	89 803	36 528
Derivatives	9 444	260	9 184
OFF-BALANCE-SHEET LIABILITIES	135 775	90 063	45 712

Source: BNB.

1.12.8. MONTHLY INCOME STATEMENT OF GROUP IV BANKS AS OF DECEMBER 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	7 231	412	6 819
Interest revenue on credits to nonfinancial institutions and other clients	49 541	13 651	35 890
Revenue from investment portfolio securities	580	367	213
INTEREST REVENUE	57 352	14 430	42 922
Interest expenditure on deposits of banks and other financial institutions	3 670	731	2 939
Interest expenditure on deposits of nonfinancial institutions and other clients	8 862	1 804	7 058
Interest expenditure on attracted resources	7 853	653	7 200
INTEREST EXPENDITURE	20 385	3 188	17 197
NET INTEREST INCOME	36 967	11 242	25 725
Profit/loss from trade and revaluation (net of provisions for credit losses)	14 717		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	42 275		
Other noninterest revenue	20 755		
Operating result prior to operating expenditure	63 030		
Operating expenditure	51 318		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	11 712		
Profit/loss from revaluation and extra revenue/expenditure	1 081		
Pre-tax profit/loss	12 793		
Post-tax profit/loss, net	9 077		
CURRENT PROFIT/LOSS	9 077		

Source: BNB.

1.12.9. MONTHLY BALANCE SHEET OF GROUP V BANKS AS OF DECEMBER 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	68 333	34 871	33 462
Claims on banks and other financial institutions	252 918	17 682	235 236
Securities in trading portfolio	38 729	20 594	18 135
Securities in investment portfolio	6 938	64	6 874
Credits to the budget	0	0	0
Credits to public enterprises	52 194	23 129	29 065
Credits to private enterprises	548 025	240 681	307 344
Credits to individuals and households	3 137	2 119	1 018
Credits to nonfinancial institutions and other clients	603 356	265 929	337 427
EARNING ASSETS	901 941	304 269	597 672
Assets for resale	0	0	0
Claims on interest and other assets	10 322	4 654	5 668
Fixed assets	12 035	12 035	0
ASSETS, TOTAL	992 631	355 829	636 802
Including assets in pawn	19 216	18 038	1 178
LIABILITIES AND CAPITAL			
Deposits by banks	280 267	111 496	168 771
Deposits by other financial institutions	28 865	14 109	14 756
Deposits by nonfinancial institutions and other clients	449 280	170 587	278 693
DEPOSITS, TOTAL	758 412	296 192	462 220
Short-term attracted resources	64 933	37 812	27 121
Interest payments and other liabilities	44 190	5 271	38 919
Long-term attracted resources	97 188	0	97 188
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	964 723	339 275	625 448
Capital	27 148	27 148	0
Reserves	760	760	0
CAPITAL AND RESERVES	27 908	27 908	0
LIABILITIES AND OWN FUNDS, TOTAL	992 631	367 183	625 448
Credit substitutes	256 398	109 410	146 988
Derivatives	74 974	37 478	37 496
OFF-BALANCE-SHEET LIABILITIES	331 372	146 888	184 484

Source: BNB.

1.12.10. MONTHLY INCOME STATEMENT OF GROUP V BANKS AS OF DECEMBER 2001
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 521	596	9 925
Interest revenue on credits to nonfinancial institutions and other clients	43 123	19 758	23 365
Revenue from investment portfolio securities	271	246	25
INTEREST REVENUE	53 915	20 600	33 315
Interest expenditure on deposits of banks and other financial institutions	11 243	5 834	5 409
Interest expenditure on deposits of nonfinancial institutions and other clients	11 173	4 311	6 862
Interest expenditure on attracted resources	3 614	458	3 156
INTEREST EXPENDITURE	26 030	10 603	15 427
NET INTEREST INCOME	27 885	9 997	17 888
Profit/loss from trade and revaluation	8 418		
(net of provisions for credit losses)	7 747		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	28 556		
Other noninterest revenue	10 843		
Operating result prior to operating expenditure	39 399		
Operating expenditure	32 793		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	6 606		
Profit/loss from revaluation and extra revenue/expenditure	- 2 499		
Pre-tax profit/loss	4 107		
Post-tax profit/loss, net	2 849		
CURRENT PROFIT/LOSS	2 849		

Source: BNB.

1.13. INTERBANK MONEY MARKET

December 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	
3	72 545	1 300	2 792	76 637	1.35	0.80	1.34	- 38 608
4	74 850	340	2 213	77 403	2.56	4.30	2.56	14 876
5	79 868	1 486	8 031	89 385	2.14	3.25	2.16	49 295
6	103 400	896	396	104 692	2.14	3.95	2.16	75 963
7	84 600	510	5 421	90 531	2.16	2.50	2.16	139 240
10	97 485	500	4 159	102 144	2.56	4.40	2.57	86 902
11	77 442	5 354	1 781	84 577	2.60	3.56	2.66	72 329
12	90 883	1 780	7 789	100 452	3.04	5.42	3.09	87 459
13	107 900	2 674	3 705	114 279	3.23	5.54	3.28	37 051
14	120 570	6 000	5529	132 099	3.75	4.33	3.78	12 435
17	103 358	6 556	0	109 914	5.68	6.36	5.72	- 45 118
18	75 614	340	2 132	78 086	7.01	8.00	7.01	- 52 400
19	66 650	9 520	11 186	87 356	7.86	7.03	7.76	28 890
20	76 552	2 121	563	79 236	7.56	8.60	7.59	57 780
21	81 840	7 530	6 580	95 950	9.31	10.26	9.39	62 617
27	89 895	2 560	3 499	95 954	7.79	9.90	7.85	79 611
28	111 051	6 104	3 097	120 252	14.01	17.14	14.17	99 458
29	91 024	12 406	0	103 430	11.03	15.94	11.62	90 154
Monthly, average	89 196	3 777	3 826	96 799	5.38	9.10	5.53	52 100

* 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)

December 2001	Banking sector		Bulgarian National Bank	
	Forex bought	Forex sold	Forex bought	Forex sold
3	45 865 376	41 283 010	1 118 538	8 456
4	69 628 783	67 751 510	2 541 812	19 404
5	34 655 264	32 682 322	2 471 256	16 330
6	46 593 987	42 280 119	1 605 654	12 830
7	45 173 478	38 758 274	2 432 329	20 300
10	38 737 143	41 988 473	2 015 283	6 522
11	45 090 703	40 393 952	3 718 719	30 343
12	39 556 551	45 094 057	2 424 675	1 144 736
13	61 653 725	55 738 555	4 618 894	18 496
14	58 853 694	60 388 971	10 806 370	13 474
17	73 356 531	71 133 849	14 499 105	18 267
18	85 609 361	70 757 570	28 476 826	2 045
19	73 507 569	54 147 646	14 246 281	6 208
20	84 379 802	75 218 940	10 070 512	511
21	101 953 753	87 575 029	33 896 573	0
27	111 598 188	81 962 543	24 175 826	8 027
28	100 994 232	95 347 427	33 939 222	4 762
29	48 816 984	43 668 438	15 093 081	401 501
Monthly, total	1 166 025 124	1 046 170 685	208 150 956	1 732 212
Daily, average	64 779 174	58 120 594	11 563 942	96 234

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
II.2001	1 397	428
III.2001	2 093	335
IV.2001	2 948	392
V.2001	4 364	371
VI.2001	6 367	459
VII.2001	17 255	352
VIII.2001	26 145	273
IX.2001	15 007	199
X.2001	13 944	178
XI.2001	14 359	97
XII.2001	42 867	70
incl. daily		
3	907	0
4	893	6
5	1 154	11
6	1 203	1
7	1 560	4
10	1 394	7
11	1 528	5
12	1 405	3
13	1 792	13
14	1 662	1
17	1 929	8
18	1 923	3
19	2 919	4
20	3 565	0
21	4 071	3
27	5 132	0
28	4 700	1
29	5 130	0

* Transactions with physical persons only.

** 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
7.II.2001	3.96	4.02
21.II.2001	4.21	4.28
7.III.2001	4.15	4.22
21.III.2001	4.15	4.22
4.IV.2001	4.24	4.31
18.IV.2001	4.36	4.43
2.V.2001	4.39	4.46
16.V.2001	4.47	4.55
6.VI.2001	4.47	4.55
20.VI.2001	4.47	4.55
4.VII.2001	4.47	4.55
18.VII.2001	4.55	4.63
1.VIII.2001	4.59	4.67
15.VIII.2001	4.75	4.84
5.IX.2001	4.68	4.76
19.IX.2001	4.76	4.85
3.X.2001	4.63	4.71
17.X.2001	4.63	4.71
7.XI.2001	4.63	4.71
21.XI.2001	4.79	4.88
5.XII.2001	4.65	4.73
19.XII.2001	4.65	4.73

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 on 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 on 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	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
BASE INTEREST RATE (at end of period)	4.35	4.28	4.22	4.43	4.55	4.55	4.63	4.84	4.85	4.71	4.88	4.73
SHORT-TERM INTEREST RATES (average-weighted)												
Interest rates on deposits extended in the interbank market	0.83	1.97	3.36	4.11	3.70	3.82	4.48	5.70	3.67	4.78	3.78	5.51
up to one day	0.68	1.92	3.18	3.85	3.66	3.74	4.35	5.79	3.58	4.91	3.66	5.07
from one to three days	0.69	1.66	3.54	5.85	3.42	3.52	4.48	5.23	3.12	3.71	3.21	3.07
from three days to one week	1.39	2.01	3.93	3.97	3.86	4.71	4.97	5.69	4.69	5.56	5.56	9.25
from one week to one month	2.71	3.64	4.35	4.34	4.43	4.82	5.10	5.69	5.18	5.32	5.71	6.68
over one month	3.98	5.48	4.55	5.06	4.55	5.24	5.46	6.33	5.62	5.10	5.34	6.28
Interest rates on time deposits												
BGN	3.13	3.21	3.11	3.18	3.12	3.28	3.42	3.80	3.01	2.93	2.54	3.41
EUR*	3.47	3.43	3.31	3.09	2.92	2.62	2.89	3.04	2.59	2.71	2.34	2.22
USD	4.23	4.08	3.99	3.62	3.34	3.13	2.91	2.80	2.31	2.09	1.81	1.72
Interest rates on demand deposits												
BGN	0.26	0.29	0.28	0.27	0.32	0.29	0.33	0.32	0.31	0.32	0.31	0.31
EUR*	0.47	0.59	0.66	0.61	0.63	0.65	0.62	0.58	0.52	0.49	0.48	0.56
USD	1.61	1.60	1.63	1.34	1.30	1.27	1.19	1.17	0.91	0.78	0.80	0.66
Interest rates on credits												
BGN	14.22	12.51	10.61	9.68	10.69	12.22	11.73	12.06	11.76	9.83	11.90	13.21
EUR*	12.14	12.54	9.74	9.71	11.56	13.53	13.23	12.25	9.92	8.04	9.11	8.01
USD	10.18	12.76	14.86	7.40	12.60	10.45	12.42	11.39	10.04	13.06	10.48	8.00
Yield on government securities issues	4.48	4.55	4.22	4.37	4.73	4.55	4.59	4.94	4.81	4.71	5.00	4.73
LONG-TERM INTEREST RATES (average-weighted)												
Interest rates on credits												
BGN	16.44	14.43	15.74	14.56	15.50	15.94	13.95	14.13	14.75	15.25	15.53	14.49
EUR*	17.43	13.23	14.85	11.65	15.26	12.71	11.27	12.45	11.79	12.01	10.91	10.72
USD	19.04	12.68	14.17	19.29	18.23	17.30	14.09	14.60	14.49	11.86	16.24	11.39
Yield on government securities issues	7.30	8.02	6.66	6.32	7.04	6.27	6.20	7.10	6.33	6.99	7.03	6.65

* 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
February	0.99	0.25	0.66	-0.08
March	0.84	0.25	0.79	0.20
April	0.77	0.26	0.95	0.44
May	0.85	0.25	0.79	0.19
June	0.97	0.26	1.05	0.34
July	0.93	0.27	1.12	0.46
August	0.95	0.31	0.64	0.00
September	0.93	0.24	-0.34	-1.02
October	0.78	0.23	-0.92	-1.46
November	0.94	0.20	0.72	-0.02
December	1.04	0.26	0.42	-0.36

* On lev credits and deposits.

** Deflated by CPI.

Source: BNB.

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

Date	Yield on government securities		Interest rate (EUR) (If)	Interest differential ²	Date	Yield on government securities		Interest rate (EUR) (If)	Interest differential ²
	to maturity	effective ¹ (I)				to maturity	effective ¹ (I)		
5.I.2000	1.11	4.49	3.34	1.12	27.IX.2000	1.00	4.07	4.89	-0.78
12.I.2000	1.07	4.32	3.32	0.97	4.X.2000	0.99	4.03	4.98	-0.90
19.I.2000	1.03	4.20	3.31	0.87	11.X.2000	1.00	4.07	5.00	-0.89
26.I.2000	0.98	3.99	3.33	0.64	18.X.2000	1.03	4.20	5.02	-0.78
2.II.2000	0.92	3.73	3.49	0.23	25.X.2000	1.11	4.49	5.10	-0.58
9.II.2000	0.85	3.44	3.49	-0.04	1.XI.2000	1.12	4.54	5.14	-0.57
16.II.2000	0.81	3.27	3.49	-0.21	8.XI.2000	1.12	4.54	5.12	-0.56
23.II.2000	0.78	3.15	3.63	-0.47	15.XI.2000	1.13	4.58	5.08	-0.48
1.III.2000	0.76	3.07	3.63	-0.54	22.XI.2000	1.18	4.79	5.07	-0.26
8.III.2000	0.76	3.07	3.67	-0.58	29.XI.2000	1.18	4.79	5.07	-0.26
15.III.2000	0.87	3.53	3.79	-0.26	6.XII.2000	1.17	4.75	4.97	-0.20
22.III.2000	0.89	3.61	3.77	-0.15	13.XII.2000	1.15	4.66	4.96	-0.29
29.III.2000	0.89	3.61	3.82	-0.20	20.XII.2000	1.14	4.62	4.90	-0.26
5.IV.2000	0.91	3.69	3.83	-0.13	28.XII.2000	1.16	4.71	4.86	-0.14
12.IV.2000	0.90	3.65	3.92	-0.26	3.I.2001	1.13	4.61	4.80	-0.18
19.IV.2000	0.90	3.65	3.95	-0.29	17.I.2001	1.07	4.35	4.79	-0.42
26.IV.2000	0.91	3.69	4.04	-0.33	7.II.2001	0.98	4.02	4.73	-0.68
3.V.2000	0.91	3.69	4.18	-0.47	21.II.2001	1.04	4.28	4.79	-0.49
10.V.2000	0.89	3.61	4.30	-0.66	7.III.2001	1.06	4.22	4.77	-0.53
17.V.2000	0.87	3.53	4.44	-0.87	21.III.2001	1.06	4.22	4.74	-0.50
25.V.2000	0.86	3.48	4.43	-0.90	4.IV.2001	1.07	4.31	4.57	-0.25
31.V.2000	0.86	3.48	4.45	-0.93	18.IV.2001	1.10	4.43	4.77	-0.32
7.VI.2000	0.86	3.48	4.41	-0.88	2.V.2001	1.12	4.46	4.82	-0.34
14.VI.2000	0.90	3.65	4.53	-0.84	16.V.2001	1.14	4.55	4.56	-0.02
21.VI.2000	1.04	4.24	4.52	-0.27	6.VI.2001	1.14	4.55	4.44	0.10
28.VI.2000	1.01	4.11	4.54	-0.41	20.VI.2001	1.14	4.55	4.45	0.09
5.VII.2000	0.98	3.99	4.54	-0.53	4.VII.2001	1.14	4.55	4.45	0.09
12.VII.2000	0.93	3.78	4.54	-0.72	18.VII.2001	1.16	4.63	4.48	0.14
19.VII.2000	0.86	3.48	4.63	-1.09	1.VIII.2001	1.17	4.67	4.43	0.23
26.VII.2000	0.86	3.48	4.63	-1.09	15.VIII.2001	1.21	4.84	4.36	0.46
2.VIII.2000	0.87	3.53	4.64	-1.06	5.IX.2001	1.18	4.76	4.27	0.47
9.VIII.2000	0.87	3.53	4.64	-1.07	19.IX.2001	1.20	4.85	3.76	1.05
16.VIII.2000	0.86	3.48	4.83	-1.28	3.X.2001	1.18	4.71	3.62	1.06
23.VIII.2000	0.93	3.78	4.87	-1.04	17.X.2001	1.18	4.71	3.65	1.03
30.VIII.2000	1.00	4.07	4.88	-0.78	7.XI.2001	1.18	4.71	3.37	1.30
7.IX.2000	0.96	3.90	4.87	-0.92	21.XI.2001	1.22	4.88	3.36	1.46
13.IX.2000	0.95	3.86	4.84	-0.93	5.XII.2001	1.16	4.73	3.35	1.34
20.IX.2000	0.98	3.99	4.82	-0.79	19.XII.2001	1.16	4.73	3.35	1.34

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
2.XI.2001	76.80	79.00	78.15
5.XI.2001	78.60	80.19	78.64
6.XI.2001	78.83	78.99	78.92
9.XI.2001	78.89	79.63	79.54
12.XI.2001	79.83	79.83	79.83
13.XI.2001	79.05	79.96	79.59
14.XI.2001	75.00	80.24	79.71
15.XI.2001	78.43	78.43	78.43
19.XI.2001	68.14	79.50	76.34
20.XI.2001	76.80	79.30	77.75
21.XI.2001	79.80	79.80	79.80
26.XI.2001	79.39	79.50	79.44
27.XI.2001	79.49	79.66	79.52
29.XI.2001	79.66	79.66	79.66
30.XI.2001	79.68	79.93	79.82
4.XII.2001	80.48	80.48	80.48
5.XII.2001	81.98	81.98	81.98
6.XII.2001	81.00	81.00	81.00
7.XII.2001	80.40	80.64	80.58
10.XII.2001	80.51	80.56	80.54
11.XII.2001	80.77	80.77	80.77
13.XII.2001	75.00	75.00	75.00
14.XII.2001	80.98	81.60	81.19
17.XII.2001	75.25	82.02	81.69
18.XII.2001	82.16	82.16	82.16
20.XII.2001	76.00	81.98	79.98
21.XII.2001	76.00	82.20	80.13

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.XI.2001	81.00	81.50	79.75	80.75	78.75	79.25
2.XI.2001	81.50	83.00	80.00	80.50	80.25	81.00
5.XI.2001	81.25	83.00	80.25	80.38	80.88	81.25
6.XI.2001	82.63	83.38	80.50	81.00	81.25	81.88
7.XI.2001	84.38	85.25	81.75	82.75	81.50	83.00
8.XI.2001	84.25	85.00	81.75	82.50	82.75	83.00
9.XI.2001	84.00	85.00	82.25	82.63	83.38	83.75
12.XI.2001	84.00	84.50	81.50	82.00	83.38	83.88
13.XI.2001	84.50	85.00	83.00	83.50	83.38	83.88
14.XI.2001	84.38	85.25	82.00	83.00	82.50	83.13
15.XI.2001	84.63	85.63	82.00	82.75	82.25	83.00
16.XI.2001	84.88	85.50	82.25	82.75	82.63	83.25
19.XI.2001	84.88	85.50	82.50	83.00	82.50	83.63
20.XI.2001	85.38	86.25	83.00	83.38	83.25	84.00
21.XI.2001	85.25	86.25	82.88	83.38	83.13	84.00
23.XI.2001	85.25	86.25	83.25	83.50	83.75	84.00
26.XI.2001	85.75	86.25	78.00	84.25	83.75	84.25
27.XI.2001	85.88	87.00	84.25	84.63	84.50	85.00
28.XI.2001	86.25	86.75	84.00	84.75	84.00	84.50
29.XI.2001	86.25	86.75	84.13	84.50	84.00	85.00
30.XI.2001	86.13	87.00	83.63	84.50	84.13	85.00
3.XII.2001	86.50	87.00	83.88	84.38	84.50	85.00
4.XII.2001	86.63	87.00	84.25	84.50	84.50	85.00
5.XII.2001	87.13	87.63	85.13	85.63	85.00	85.50
6.XII.2001	87.00	88.00	85.00	85.50	85.63	85.88
7.XII.2001	87.00	88.00	85.25	85.50	86.00	86.50
10.XII.2001	87.00	88.00	85.50	86.50	86.00	86.88
11.XII.2001	88.38	89.50	86.63	87.00	86.75	87.50
12.XII.2001	88.50	89.13	86.25	86.88	86.63	87.38
13.XII.2001	88.00	88.50	86.00	86.75	86.00	87.25
14.XII.2001	87.75	88.25	85.75	87.00	86.00	87.00
17.XII.2001	87.75	88.25	86.38	87.00	86.63	87.13
18.XII.2001	88.50	89.50	86.50	87.00	86.75	87.38
19.XII.2001	88.75	90.25	87.63	88.38	88.63	89.00
20.XII.2001	88.88	90.38	87.00	87.75	88.50	89.00
21.XII.2001	89.75	90.25	87.50	88.25	88.50	89.00
24.XII.2001	90.13	90.25	87.75	88.50	88.50	89.00
26.XII.2001	90.13	90.25	87.75	88.50	88.50	89.00
27.XII.2001	90.13	90.25	87.75	88.50	88.75	89.00
28.XII.2001	90.13	90.25	87.75	88.25	88.75	89.00
31.XII.2001	90.13	90.25	87.50	88.00	88.75	89.00

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

2.1.1A. BALANCE OF PAYMENTS FOR 2001 IN USD*

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	I – XI
A. Current account¹	-140.6	-42.8	-53.5	-236.9	-80.7	-93.5	-10.5	-184.8	-81.3	75.8	-49.4	-54.9	-116.5	-178.4	-771.5
Goods: credit (FOB)	397.1	429.0	455.5	1281.6	412.2	391.1	428.6	1231.9	452.8	447.9	423.8	1324.6	452.4	412.4	4702.9
Goods: debit (FOB)	-476.9	-474.6	-554.1	-1505.7	-530.5	-554.7	-598.0	-1683.1	-657.7	-549.2	-505.5	-1712.5	-630.7	-596.3	-6128.3
<i>Balance on goods²</i>	-79.8	-45.6	-98.6	-224.0	-118.2	-163.6	-169.4	-451.2	-204.9	-101.3	-81.7	-387.9	-178.3	-183.9	-1425.3
Services: credit	152.0	134.8	142.2	429.0	131.8	180.1	280.0	591.9	380.7	356.1	241.9	978.7	156.5	136.5	2292.5
Transportation ³	44.4	45.4	48.0	137.8	43.0	53.8	72.7	169.5	92.6	90.8	67.9	251.3	49.2	44.7	652.4
Travel ⁴	48.2	49.7	54.2	152.0	50.9	94.7	158.8	304.4	227.9	221.7	140.2	589.8	58.2	48.0	1152.5
Other services ⁵	59.5	39.7	40.0	139.2	37.8	31.6	48.6	118.0	60.2	43.6	33.8	137.6	49.0	43.9	487.7
Services: debit	-128.0	-138.5	-132.9	-399.3	-134.6	-141.9	-172.6	-449.1	-204.0	-191.8	-182.5	-578.2	-158.1	-145.5	-1730.3
Transportation ³	-54.8	-52.2	-61.6	-168.5	-60.8	-65.8	-74.0	-200.6	-83.5	-75.5	-72.2	-231.3	-74.4	-67.9	-742.7
Travel ⁴	-35.6	-29.5	-34.8	-99.9	-38.1	-44.3	-54.9	-137.2	-65.1	-68.6	-69.9	-203.5	-49.5	-41.2	-531.3
Other services	-37.6	-56.9	-36.5	-130.9	-35.7	-31.9	-43.7	-111.3	-55.3	-47.6	-40.4	-143.4	-34.3	-36.3	-456.2
<i>Balance on services, net</i>	24.1	-3.7	9.3	29.7	-2.9	38.2	107.4	142.7	176.7	164.4	59.4	400.5	-1.7	-9.0	562.3
<i>Balance on goods and services, net</i>	-55.8	-49.3	-89.3	-194.4	-121.1	-125.4	-62.0	-308.5	-28.1	63.1	-22.3	12.6	-180.0	-192.8	-863.1
Income: credit	56.7	35.0	30.5	122.2	21.2	21.3	24.4	66.8	38.5	26.7	20.1	85.3	22.4	19.7	316.4
Compensation of employees	5.7	5.6	6.6	17.9	5.0	6.3	5.6	16.9	5.4	5.9	4.6	15.9	6.8	6.3	63.8
Other investment	51.0	29.4	23.9	104.3	16.1	15.0	18.8	49.9	33.1	20.8	15.5	69.4	15.6	13.3	252.6
Direct investment	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.4
Portfolio investment	11.2	3.5	6.5	21.2	3.7	3.5	7.1	14.3	2.7	3.6	3.5	9.9	3.6	1.3	50.2
Other investment	39.8	25.8	17.5	83.1	12.4	11.3	11.5	35.2	30.4	17.2	12.0	59.5	12.1	12.0	201.9
Income: debit	-178.8	-43.5	-35.8	-258.1	-14.5	-34.8	-36.1	-85.4	-144.2	-41.1	-73.0	-258.3	-7.1	-33.0	-642.0
Compensation of employees	-4.0	-4.3	-1.9	-10.2	-2.6	-1.7	-1.1	-5.4	-1.4	-1.3	-2.0	-4.7	-2.2	-1.1	-23.6
Other investment	-174.8	-39.2	-33.9	-247.9	-11.8	-33.1	-35.1	-80.0	-142.9	-39.9	-71.0	-253.7	-4.9	-31.9	-618.4
Direct investment	-3.7	-4.7	-6.2	-14.6	-4.9	-15.4	-6.8	-27.1	-2.6	-10.3	-54.6	-67.5	-0.6	-17.5	-127.3
Portfolio investment	-161.5	-0.4	-1.6	-163.5	-0.3	-0.3	-2.8	-3.4	-134.0	-0.3	-0.2	-134.5	-0.2	-0.1	-301.7
Other investment	-9.7	-34.1	-26.1	-69.9	-6.6	-17.4	-25.5	-49.5	-6.2	-29.3	-16.2	-51.7	-4.1	-14.3	-189.5
<i>Balance on income, net</i>	-122.1	-8.5	-5.3	-135.9	6.7	-13.5	-11.8	-18.6	-105.7	-14.4	-52.9	-173.1	15.3	-13.4	-325.6
<i>Balance on goods, services and income, net</i>	-177.8	-57.8	-94.6	-330.3	-114.4	-138.9	-73.7	-327.1	-133.9	48.6	-75.2	-160.4	-164.7	-206.2	-1188.7
<i>Current transfers, net⁶</i>	37.3	15.0	41.1	93.4	33.7	45.4	63.2	142.3	52.6	27.1	25.8	105.5	48.2	27.8	417.2
Current transfers, credit	45.0	24.1	47.9	117.0	43.0	58.0	75.0	176.1	59.2	35.1	32.5	126.8	57.8	34.2	511.8
Current transfers, debit	-7.8	-9.1	-6.7	-23.6	-9.4	-12.6	-11.8	-33.8	-6.6	-8.0	-6.7	-21.3	-9.6	-6.4	-94.6
B. Capital account^{1,7}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
Capital transfers, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
<i>Groups A and B, total</i>	-140.6	-42.8	-53.5	-236.9	-80.7	-93.5	-10.5	-184.8	-81.3	75.8	-49.4	-54.9	-116.5	-178.4	-771.6
C. Financial account^{1,7}	35.1	43.1	-77.5	0.7	212.7	15.8	21.3	249.8	39.3	33.8	83.3	156.4	180.1	482.4	1069.3
Direct investment abroad	0.0	-0.4	0.1	-0.3	-0.1	-1.2	-1.6	-3.0	-0.1	-2.1	-3.6	-5.9	-0.4	-0.1	-9.6
Direct investment in reporting economy ^{8,9}	174.4	54.2	51.4	280.0	38.6	-0.6	59.3	97.3	64.0	24.5	25.8	114.2	30.3	61.0	582.9
Portfolio investment assets	-50.4	-50.6	-3.0	-103.9	-13.1	17.7	42.3	46.9	-8.9	-60.7	-20.3	-89.8	30.4	91.4	-25.1
Equity securities	1.1	-7.5	1.3	-5.1	-1.4	0.7	1.1	0.4	-0.2	-31.1	0.4	-30.9	0.1	0.4	-35.1
Debt securities	-51.5	-43.1	-4.3	-98.8	-11.7	17.0	41.2	46.5	-8.7	-29.6	-20.6	-58.9	30.3	91.0	10.1
Portfolio investment liabilities	-9.0	-2.0	-10.6	-21.6	-0.5	-4.9	4.0	-1.4	-27.1	3.2	-16.2	-40.0	-4.8	175.1	107.3
Equity securities	0.0	-1.2	1.3	0.1	-0.1	1.0	0.0	0.9	-6.0	1.0	-4.8	-9.8	0.4	0.0	-8.4
Debt securities	-9.0	-0.8	-11.9	-21.8	-0.4	-6.0	4.1	-2.3	-21.1	2.3	-11.4	-30.2	-5.1	175.1	115.7

(continued)

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	I – XI
Other investment assets	-71.3	63.8	-136.3	-143.7	190.5	-47.4	-101.1	42.0	23.2	87.8	86.8	197.8	111.2	134.1	341.4
Trade credits, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	0.6	2.2	1.9	4.7	-0.3	0.1	-0.2	-0.3	0.7	0.4	-0.1	1.0	0.0	9.0	14.4
Banks	0.0	0.0	-0.1	-0.1	-0.3	-0.1	-0.2	-0.6	0.1	0.7	0.0	0.8	0.0	0.0	0.1
Other sectors	0.5	2.2	2.1	4.9	0.0	0.2	0.0	0.2	0.6	-0.3	-0.1	0.3	0.0	9.0	14.3
Currency and deposits	-81.6	26.0	-145.6	-201.3	166.8	-71.3	-129.9	-34.4	-2.9	31.1	61.7	89.9	77.2	89.4	20.8
Banks	-82.9	25.7	-147.6	-204.8	169.0	-71.7	-132.5	-35.2	-2.8	31.4	61.6	90.1	80.2	88.5	18.8
Other sectors ¹⁰	1.2	0.3	2.0	3.5	-2.2	0.4	2.6	0.9	-0.1	-0.3	0.2	-0.2	-3.0	0.9	2.0
Other forex deposits ¹¹	28.7	17.0	15.8	61.6	21.5	23.8	27.0	72.3	39.2	57.0	25.3	121.5	32.8	34.1	322.2
Other assets	-18.9	18.6	-8.4	-8.7	2.5	0.0	2.0	4.5	-13.8	-0.7	-0.2	-14.7	1.3	1.6	-16.1
Other investment liabilities	-8.7	-21.9	20.8	-9.8	-2.6	52.2	18.4	68.0	-11.8	-19.0	10.8	-20.0	13.2	21.0	72.4
Trade credits, net ¹²	-0.2	6.9	-6.9	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2
Loans	-0.4	-29.2	-76.0	-105.6	68.6	32.6	18.4	119.6	-2.1	-18.1	-67.0	-87.2	23.4	8.2	-41.7
General government	0.0	-30.7	-86.8	-117.5	-2.6	-12.7	-2.6	-17.8	0.0	-30.3	-65.7	-96.0	-10.8	0.0	-242.1
Banks	-1.5	3.7	-0.7	1.5	2.5	0.6	1.7	4.7	-0.8	1.9	0.6	1.7	2.0	-0.3	9.6
Other sectors ⁹	1.1	-2.2	11.4	10.3	68.7	44.7	19.3	132.6	-1.3	10.3	-1.9	7.1	32.2	8.5	190.8
Currency and deposits	-4.7	1.2	91.6	88.0	-86.1	-4.5	4.3	-86.3	-14.4	-15.5	30.6	0.7	15.7	5.9	24.0
Other liabilities	-3.3	-0.8	12.2	8.0	14.9	24.1	-4.3	34.7	4.7	14.6	47.3	66.5	-25.9	6.9	90.3
<i>Groups A, B and C, total</i>	-105.5	0.3	-131.0	-236.2	131.9	-77.7	10.7	65.0	-42.0	109.6	34.0	101.5	63.5	303.9	297.7
D. Net errors and omissions	-34.7	-24.3	58.0	-0.9	-50.0	98.3	-34.5	13.8	1.6	-123.5	-27.8	-149.8	91.3	47.3	1.7
OVERALL BALANCE (groups A, B, C and D)	-140.2	-24.0	-73.0	-237.2	81.9	20.6	-23.8	78.8	-40.5	-14.0	6.2	-48.3	154.9	351.2	299.4
E. Reserves and related items	140.2	24.0	73.0	237.2	-81.9	-20.6	23.8	-78.8	40.5	14.0	-6.2	48.3	-154.9	-351.2	-299.4
BNB forex reserves ¹³	183.7	34.1	16.0	233.7	-27.3	-10.8	-31.9	-70.0	82.3	43.7	3.8	129.8	-163.1	-321.7	-191.3
Use of Fund credit, net	-43.5	-10.1	57.0	3.4	-54.6	-9.8	55.7	-8.7	-41.8	-29.7	-10.0	-81.5	-42.3	-29.6	-158.7
Exceptional financing, net ¹⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50.5	0.0	50.5
Changes in BNB forex reserves, including valuation changes	186.8	48.6	145.2	380.5	-86.2	157.3	-31.0	40.1	-5.4	-86.4	11.3	-80.5	-109.7	-273.8	-43.5

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

¹ Preliminary data.

² Data based on customs declarations 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 17 January 2002.

³ BNB estimates.

⁴ Data of the Ministry of Internal Affairs on tourists' number and travelling purpose and estimates of the Ministry of Economy and the BNB.

⁵ Receipts from sale of the second GSM license reported in January on the credit of *Other services* item are reclassified in *Direct Investment in Bulgaria* item.

⁶ Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.

⁷ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).

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. Due to quarterly reporting of these obligations, data is subject to additional revision.

¹⁰ BNB data, subject to revision based on BIS data.

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 Country's foreign liabilities on trade credits (received advances and obligations to suppliers on which information is currently processed at the BNB) will be included in this item.

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.).

2.1.1B. BALANCE OF PAYMENTS FOR 2001 IN BGN*

(million BGN)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	I - XI
A. Current account ¹	-296.5	-89.7	-111.5	-497.7	-175.3	-206.0	-10.6	-392.0	-178.6	152.5	-107.7	-133.7	-241.7	-390.4	-1655.5
Goods: credit (FOB)	855.5	903.2	974.9	2733.6	897.1	871.9	976.8	2745.8	1033.1	993.8	899.6	2926.5	956.5	903.4	10265.9
Goods: debit (FOB)	-1026.2	-999.4	-1185.5	-3211.1	-1154.6	-1236.1	-1362.6	-3753.3	-1501.7	-1218.0	-1073.4	-3793.1	-1333.6	-1308.2	-13399.3
<i>Balance on goods</i> ²	-170.7	-96.2	-210.6	-477.5	-257.5	-364.2	-385.8	-1007.5	-468.6	-224.3	-173.8	-866.6	-377.1	-404.8	-3133.4
Services: credit	320.5	285.6	306.8	912.8	288.2	402.5	641.8	1332.5	865.1	774.5	517.6	2157.2	337.1	300.5	5040.1
Transportation ³	93.9	95.9	103.0	292.9	94.0	120.1	166.3	380.3	210.6	198.3	145.0	554.0	105.2	98.1	1430.5
Travel ⁴	100.4	105.4	116.6	322.4	111.5	211.7	364.1	687.2	518.0	481.8	300.2	1300.0	125.8	105.7	2541.1
Other services ⁵	126.1	84.2	87.1	297.5	82.7	70.7	111.5	264.9	136.4	94.4	72.4	303.3	106.2	96.7	1068.5
Services: debit	-270.1	-292.8	-287.4	-850.3	-294.9	-317.6	-386.4	-998.9	-450.5	-418.5	-390.8	-1259.9	-339.7	-320.8	-3769.5
Transportation ³	-117.0	-110.0	-131.9	-358.9	-132.6	-146.7	-165.9	-445.1	-186.4	-166.3	-153.8	-506.5	-158.2	-149.2	-1618.0
Travel ⁴	-74.2	-62.5	-75.0	-211.8	-83.5	-98.9	-118.5	-300.9	-138.4	-149.2	-149.6	-437.1	-106.8	-90.8	-1147.4
Other services	-78.9	-120.2	-80.5	-279.6	-78.8	-72.1	-102.0	-252.9	-125.7	-103.0	-87.5	-316.2	-74.6	-80.8	-1004.1
<i>Balance on services, net</i>	50.4	-7.2	19.4	62.5	-6.7	84.9	255.4	333.6	414.6	356.0	126.8	897.4	-2.5	-20.3	1270.6
<i>Balance on goods and services, net</i>	-120.3	-103.5	-191.2	-415.0	-264.2	-279.3	-130.4	-673.9	-53.9	131.7	-47.0	30.8	-379.6	-425.1	-1862.8
Income: credit	118.6	74.5	66.8	259.9	47.6	49.3	58.4	155.4	86.5	52.1	40.8	179.4	49.8	46.8	691.3
Income: debit	-373.0	-92.4	-77.8	-543.2	-32.3	-78.4	-83.4	-194.1	-328.5	-90.0	-156.8	-575.3	-16.0	-73.4	-1401.9
<i>Balance on income, net</i>	-254.4	-18.0	-11.0	-283.3	15.3	-29.1	-25.0	-38.7	-241.9	-37.9	-116.0	-395.9	33.8	-26.5	-710.6
<i>Balance on goods, services and income, net</i>	-374.7	-121.4	-202.2	-698.3	-248.9	-308.3	-155.4	-712.6	-295.8	93.8	-163.0	-365.1	-345.8	-451.6	-2573.4
<i>Current transfers, net</i> ⁶	78.2	31.7	90.7	200.6	73.6	102.3	144.8	320.7	117.2	58.8	55.4	231.4	104.1	61.2	917.9
Current transfers, credit	94.5	51.0	105.4	250.8	94.1	130.6	171.8	396.5	132.1	76.0	69.6	277.7	124.8	75.2	1125.0
Current transfers, debit	-16.3	-19.3	-14.7	-50.2	-20.5	-28.3	-27.0	-75.8	-14.8	-17.3	-14.3	-46.4	-20.7	-14.0	-207.1
B. Capital account ^{1,7}	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers, net	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Groups A and B, total</i>	-296.5	-89.7	-111.4	-497.7	-175.3	-206.0	-10.6	-391.9	-178.6	152.5	-107.7	-133.7	-241.7	-390.5	-1655.5
C. Financial account ^{1,7}	73.1	91.8	-165.0	-0.1	465.9	40.5	46.9	553.2	83.3	64.5	173.0	320.9	379.2	1063.9	2317.1
Direct investment abroad	0.1	-0.8	0.2	-0.6	-0.3	-2.7	-3.7	-6.8	-0.3	-4.4	-7.7	-12.5	-0.8	-0.3	-20.9
Direct investment in reporting economy ^{8,9}	363.4	115.0	110.6	589.1	84.5	-1.3	133.8	217.1	144.2	53.2	55.2	252.5	65.5	134.4	1258.6
Portfolio investment assets	-105.0	-107.6	-11.4	-224.0	-25.6	32.4	97.3	104.1	-18.7	-128.7	-43.7	-191.1	64.5	199.5	-47.0
Equity securities	2.3	-16.2	-0.6	-14.5	-1.6	-2.9	2.6	-1.9	0.8	-64.7	0.5	-63.4	-0.8	-0.8	-81.4
Debt securities	-107.3	-91.4	-10.8	-209.5	-24.0	35.3	94.7	106.0	-19.5	-64.0	-44.2	-127.8	65.3	200.3	34.4
Portfolio investment liabilities	-18.8	-4.3	-22.9	-46.0	-1.1	-11.0	9.3	-2.9	-61.6	7.0	-34.6	-89.1	-10.3	385.5	237.2
Equity securities	0.0	-2.5	2.8	0.3	-0.2	2.3	0.0	2.1	-13.6	2.1	-10.2	-21.8	0.8	-0.1	-18.6
Debt securities	-18.8	-1.8	-25.8	-46.4	-0.9	-13.3	9.3	-4.9	-47.9	4.9	-24.4	-67.4	-11.1	385.6	255.8
Other investment assets	-148.6	135.3	-293.3	-306.6	417.9	-106.9	-231.8	79.3	53.1	191.2	185.8	430.2	240.1	295.0	737.9
Trade credits, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	1.2	4.8	4.3	10.2	-0.6	0.2	-0.4	-0.8	1.6	0.9	-0.1	2.3	0.0	19.7	31.5
Banks	0.0	0.0	-0.3	-0.3	-0.7	-0.2	-0.4	-1.2	0.2	1.5	0.0	1.7	0.0	0.0	0.2
Other sectors	1.1	4.8	4.6	10.5	0.0	0.4	0.0	0.5	1.3	-0.6	-0.1	0.6	0.0	19.7	31.3
Currency and deposits	-170.2	55.1	-313.1	-428.2	365.6	-159.2	-297.8	-91.4	-6.6	67.5	132.2	193.1	166.8	196.8	37.1
Banks	-172.7	54.6	-317.4	-435.6	370.4	-160.2	-303.8	-93.6	-6.5	68.1	131.8	193.5	173.2	194.9	32.3
Other sectors ¹⁰	2.5	0.5	4.3	7.4	-4.8	1.0	6.0	2.2	-0.1	-0.6	0.4	-0.4	-6.4	2.0	4.8
Other forex deposits ¹¹	59.9	36.1	34.1	130.1	47.1	53.2	61.8	162.1	89.1	123.9	54.2	267.1	70.7	75.1	705.2
Other assets	-39.4	39.2	-18.5	-18.7	5.8	-1.1	4.6	9.3	-31.0	-1.0	-0.4	-32.4	2.7	3.3	-35.8
Other investment liabilities	-18.0	-45.8	51.8	-12.0	-9.5	130.0	41.9	162.4	-33.4	-53.7	18.1	-69.0	20.2	49.7	151.3
Trade credits, net ¹²	-0.4	14.7	-14.8	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6
Loans	-0.9	-62.0	-163.6	-226.5	150.4	72.8	42.1	265.3	-4.9	-42.5	-149.3	-196.6	39.7	18.0	-100.2
General government	0.0	-65.1	-186.7	-251.8	-5.6	-28.4	-5.9	-39.9	0.0	-65.9	-140.8	-206.6	-23.3	0.0	-521.6
Banks	-3.3	7.9	-1.5	3.1	5.4	1.4	3.8	10.6	-1.9	4.2	1.3	3.5	4.3	-0.8	20.8
Other sectors ⁹	2.3	-4.7	24.6	22.2	150.6	99.8	44.2	294.6	-2.9	19.2	-9.8	6.4	58.7	18.8	400.6
Currency and deposits	-9.9	2.5	197.0	189.6	-188.7	-10.0	9.8	-188.9	-32.7	-33.7	65.5	-0.9	33.9	12.9	46.6
Other liabilities	-6.8	-1.0	33.3	25.5	28.9	67.2	-10.0	86.1	4.1	22.5	101.9	128.5	-53.5	18.8	205.4

(continued)

(continued)

(million BGN)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	I – XI
<i>Groups A, B and C, total</i>	-223.4	2.1	-276.4	-497.7	290.6	-165.5	36.3	161.3	-95.3	217.1	65.4	187.1	137.5	673.4	661.6
D. Net errors and omissions	-68.8	-53.0	119.4	-2.4	-111.0	211.6	-90.7	9.8	3.3	-247.4	-52.3	-296.4	144.1	99.9	-45.0
OVERALL BALANCE (groups A, B, C and D)	-292.2	-50.9	-157.0	-500.1	179.5	46.1	-54.5	171.1	-92.0	-30.4	13.1	-109.3	281.6	773.3	616.7
E. Reserves and related items	292.2	50.9	157.0	500.1	-179.5	-46.1	54.5	-171.1	92.0	30.4	-13.1	109.3	-281.6	-773.3	-616.7
BNB forex reserves ¹³	382.8	72.3	34.4	489.5	-59.8	-24.2	-73.2	-157.2	187.0	95.0	8.3	290.3	-299.4	-708.2	-385.0
Use of Fund credit, net	-90.7	-21.3	122.6	10.6	-119.7	-21.9	127.7	-14.0	-95.0	-64.6	-21.4	-181.0	-91.4	-65.1	-340.8
Exceptional financing, net ¹⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	109.1	0.0	109.1

* 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 17 January 2002.

³ BNB estimates.

⁴ Data of the Ministry of Internal Affairs on tourists' number and travelling purpose and estimates of the Ministry of Economy and the BNB.

⁵ Receipts from sale of the second GSM license reported in January on the credit of *Other services* item are reclassified in *Direct Investment in Bulgaria* item.

⁶ Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.

⁷ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).

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. Due to quarterly reporting of these obligations, data is subject to additional revision.

¹⁰ BNB data, subject to revision based on BIS data.

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 Country's foreign liabilities on trade credits (received advances and obligations to suppliers on which information is currently processed at the BNB) will be included in this item.

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.).

2.1.2A. BALANCE OF PAYMENTS FOR 2000 IN USD*

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
A. Current account¹	-245.1	-102.3	-2.6	-350.0	-36.4	-72.4	27.2	-81.6	-28.5	122.7	-27.0	67.2	-134.2	-66.9	-136.1	-337.2	-701.6
Goods: credit (FOB)	312.8	385.7	413.1	1111.6	355.8	373.7	442.6	1172.1	405.0	432.4	419.6	1257.0	424.9	463.3	395.8	1283.9	4824.6
Goods: debit (FOB)	-477.3	-494.4	-444.9	-1416.6	-404.5	-480.3	-522.6	-1407.3	-504.2	-475.5	-507.5	-1487.2	-589.6	-553.8	-545.6	-1689.0	-6000.2
<i>Trade balance²</i>	<i>-164.5</i>	<i>-108.7</i>	<i>-31.8</i>	<i>-305.0</i>	<i>-48.7</i>	<i>-106.6</i>	<i>-80.0</i>	<i>-235.3</i>	<i>-99.1</i>	<i>-43.1</i>	<i>-87.9</i>	<i>-230.2</i>	<i>-164.7</i>	<i>-90.5</i>	<i>-149.9</i>	<i>-405.1</i>	<i>-1175.5</i>
Services: credit	123.0	125.0	153.2	401.2	116.1	161.8	226.6	504.4	299.4	322.6	205.3	827.2	146.7	143.7	152.0	442.4	2175.2
Transportation ³	38.4	42.2	45.6	126.2	37.5	47.7	63.2	148.4	78.7	80.8	59.7	219.2	46.2	45.6	46.2	138.1	631.9
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	-118.6	-131.7	-364.0	-125.4	-139.3	-144.9	-409.6	-144.4	-163.0	-155.4	-462.9	-142.7	-136.2	-154.3	-433.2	-1669.6
Transportation ³	-55.3	-54.9	-54.0	-164.1	-50.0	-59.2	-64.2	-173.4	-65.2	-67.8	-67.9	-200.9	-69.0	-63.6	-61.8	-194.5	-732.9
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
<i>Services, net</i>	<i>9.3</i>	<i>6.4</i>	<i>21.5</i>	<i>37.1</i>	<i>-9.3</i>	<i>22.5</i>	<i>81.7</i>	<i>94.9</i>	<i>154.9</i>	<i>159.6</i>	<i>49.8</i>	<i>364.3</i>	<i>4.1</i>	<i>7.5</i>	<i>-2.3</i>	<i>9.2</i>	<i>505.5</i>
<i>Goods and nonfactor services, net</i>	<i>-155.2</i>	<i>-102.3</i>	<i>-10.3</i>	<i>-267.8</i>	<i>-58.0</i>	<i>-84.1</i>	<i>1.7</i>	<i>-140.4</i>	<i>55.8</i>	<i>116.4</i>	<i>-38.1</i>	<i>134.2</i>	<i>-160.7</i>	<i>-83.0</i>	<i>-152.2</i>	<i>-395.9</i>	<i>-670.0</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	-150.9	-38.5	-36.9	-226.2	-12.6	-43.0	-37.9	-93.6	-160.2	-40.9	-29.4	-230.4	-17.2	-31.5	-45.3	-94.0	-644.2
<i>Income, net</i>	<i>-107.8</i>	<i>-17.3</i>	<i>-10.9</i>	<i>-136.1</i>	<i>6.1</i>	<i>-21.8</i>	<i>-11.2</i>	<i>-26.9</i>	<i>-118.5</i>	<i>-15.8</i>	<i>-8.6</i>	<i>-142.9</i>	<i>5.0</i>	<i>-6.4</i>	<i>-14.0</i>	<i>-15.4</i>	<i>-321.2</i>
<i>Goods, nonfactor services and income, net</i>	<i>-263.0</i>	<i>-119.6</i>	<i>-21.3</i>	<i>-403.9</i>	<i>-51.9</i>	<i>-105.9</i>	<i>-9.5</i>	<i>-167.3</i>	<i>-62.7</i>	<i>100.6</i>	<i>-46.7</i>	<i>-8.8</i>	<i>-155.6</i>	<i>-89.4</i>	<i>-166.3</i>	<i>-411.3</i>	<i>-991.2</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>-233.1</i>	<i>-102.3</i>	<i>-2.6</i>	<i>-338.0</i>	<i>-23.4</i>	<i>-72.4</i>	<i>27.2</i>	<i>-68.6</i>	<i>-28.5</i>	<i>122.7</i>	<i>-27.0</i>	<i>67.2</i>	<i>-134.2</i>	<i>-66.9</i>	<i>-136.1</i>	<i>-337.2</i>	<i>-676.6</i>
C. Financial account^{1,6}	12.8	24.3	-53.9	-16.8	172.9	-29.5	80.5	224.0	-107.1	-23.5	50.9	-79.7	432.4	146.9	176.5	755.8	883.2
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}	64.9	36.7	24.9	126.5	55.7	53.7	49.9	159.3	130.8	43.1	47.9	221.9	336.9	80.7	76.2	493.8	1001.5
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
Portfolio investment – liabilities	2.4	-2.6	1.2	1.0	-0.2	-37.8	6.5	-31.5	13.6	2.3	-4.2	11.8	-69.5	-25.7	-0.8	-95.9	-114.7
Shares	0.4	0.3	-2.0	-1.3	1.2	-0.1	4.7	5.8	-0.1	-0.1	0.3	0.2	-2.4	1.5	1.1	0.2	4.9
Bonds	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

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Other investment – assets	-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
Trade credits, net	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
Loans	-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
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	-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	-435.5
Currency and deposits	-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
Commercial banks	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 sectors ¹⁰	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 currency and deposits ¹¹	-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 assets																	
Other investment – liabilities	-1.0	34.9	-16.8	17.1	33.4	5.5	8.1	47.0	45.7	-64.0	42.2	24.0	12.4	16.2	78.6	107.2	195.3
Trade credits, net ¹²	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
Loans	-7.4	15.2	-33.9	-26.1	18.1	2.7	16.0	36.8	19.9	-49.7	-38.4	-68.2	34.1	40.7	41.1	115.9	58.4
General government	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
Commercial banks	2.0	1.1	1.1	4.2	1.0	7.5	1.9	10.4	-1.0	-2.1	2.7	-0.4	3.0	6.3	14.0	23.3	37.6
Other sectors ⁹	-9.4	45.5	23.3	59.4	17.1	30.1	16.5	63.7	20.9	-16.6	13.6	17.9	31.1	35.4	29.5	96.1	237.1
Nonresidents' deposits	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
Other liabilities	1.5	11.8	8.8	22.1	-14.0	-15.9	-4.6	-34.6	-22.3	3.6	21.0	2.3	21.8	16.9	5.9	44.6	34.4
<i>Groups A, B and C, total</i>	-220.3	-78.1	-56.5	-354.9	149.6	-101.9	107.7	155.4	-135.6	99.2	23.9	-12.5	298.3	79.9	40.3	418.6	206.6
D. Errors and omissions	65.9	57.1	37.2	160.3	-29.8	32.9	-15.4	-12.3	8.5	-98.8	-0.3	-90.6	21.1	-94.7	-53.2	-126.8	-69.3
OVERALL BALANCE (groups A, B, C and D)	-154.4	-20.9	-19.3	-194.6	119.7	-69.0	92.4	143.1	-127.1	0.4	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. Final data as of 31 July 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

243.0 42.3 61.7 347.1 -30.9 -4.7 -234.9 -270.6 245.4 44.6 -103.8 186.1 -153.8 -214.6 -501.2 -238.6

2.1.2B. BALANCE OF PAYMENTS FOR 2000 IN BGN*

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
A. Current account¹	-473.5	-198.2	-3.6	-675.2	-69.3	-155.0	47.9	-176.3	-56.4	272.3	-49.7	166.2	-305.6	-154.2	-339.4	-799.2	-1484.5
Goods: credit (FOB)	607.6	747.5	824.8	2179.9	725.6	806.8	929.2	2461.6	836.7	918.5	929.0	2684.2	980.4	1062.3	905.7	2948.4	10274.1
Goods: debit (FOB)	-925.3	-958.8	-888.8	-2772.9	-824.5	-1035.9	-1098.2	-2958.5	-1041.6	-1010.4	-1121.2	-3173.2	-1359.9	-1270.2	-1242.7	-3872.8	-12777.3
<i>Trade balance²</i>	<i>-317.7</i>	<i>-211.3</i>	<i>-64.0</i>	<i>-592.9</i>	<i>-98.9</i>	<i>-229.1</i>	<i>-168.9</i>	<i>-496.9</i>	<i>-204.9</i>	<i>-91.9</i>	<i>-192.2</i>	<i>-489.0</i>	<i>-379.5</i>	<i>-207.9</i>	<i>-337.1</i>	<i>-924.4</i>	<i>-2503.2</i>
Services: credit	237.5	246.4	310.0	793.9	239.5	349.4	467.8	1056.7	622.9	696.8	459.7	1779.4	336.5	328.6	332.8	997.9	4627.9
Transportation ³	74.3	82.7	91.8	248.9	77.0	102.9	131.2	311.1	163.5	173.9	133.5	470.8	106.2	104.3	102.9	313.5	1344.3
Travel ⁴	94.2	102.4	116.2	312.7	95.9	173.8	260.9	530.5	395.2	409.7	257.0	1061.9	133.4	111.5	135.2	380.0	2285.1
Other services	69.0	61.3	102.0	232.4	66.6	72.7	75.8	215.1	64.2	113.3	69.2	246.6	96.9	112.7	94.7	304.4	998.5
Services: debit	-219.8	-233.9	-266.0	-719.7	-258.3	-300.7	-300.5	-859.5	-300.0	-351.1	-347.0	-998.0	-327.7	-311.3	-340.9	-979.8	-3556.9
Transportation ³	-107.1	-107.0	-108.3	-322.4	-102.4	-127.7	-134.1	-364.2	-135.1	-145.1	-150.9	-431.0	-158.8	-145.8	-139.4	-444.0	-1561.7
Travel ⁴	-70.0	-61.6	-79.5	-211.1	-78.0	-94.6	-96.6	-269.3	-110.8	-142.7	-134.3	-387.8	-104.5	-92.4	-82.9	-279.8	-1148.0
Other services	-42.7	-65.3	-78.2	-186.1	-77.8	-78.4	-69.8	-226.0	-54.1	-63.3	-61.8	-179.2	-64.3	-73.1	-118.5	-256.0	-847.3
<i>Services, net</i>	<i>17.7</i>	<i>12.5</i>	<i>44.1</i>	<i>74.3</i>	<i>-18.7</i>	<i>48.6</i>	<i>167.4</i>	<i>197.3</i>	<i>322.9</i>	<i>345.7</i>	<i>112.7</i>	<i>781.4</i>	<i>8.9</i>	<i>17.3</i>	<i>-8.1</i>	<i>18.1</i>	<i>1071.0</i>
<i>Goods and nonfactor services, net</i>	<i>-300.0</i>	<i>-198.7</i>	<i>-19.9</i>	<i>-518.6</i>	<i>-117.7</i>	<i>-180.4</i>	<i>-1.6</i>	<i>-299.7</i>	<i>118.0</i>	<i>253.9</i>	<i>-79.5</i>	<i>292.4</i>	<i>-370.6</i>	<i>-190.6</i>	<i>-345.1</i>	<i>-906.3</i>	<i>-1432.3</i>
Income: credit	83.0	42.6	53.4	179.0	42.5	46.1	51.0	139.6	87.8	59.0	51.8	198.6	53.7	57.3	39.1	150.1	667.3
Income: debit	-291.1	-76.5	-74.9	-442.5	-26.2	-92.9	-78.1	-197.2	-333.4	-88.5	-66.0	-487.8	-39.6	-72.1	-98.8	-210.5	-1337.9
<i>Income, net</i>	<i>-208.0</i>	<i>-33.9</i>	<i>-21.5</i>	<i>-263.5</i>	<i>16.3</i>	<i>-46.8</i>	<i>-27.1</i>	<i>-57.6</i>	<i>-245.6</i>	<i>-29.5</i>	<i>-14.1</i>	<i>-289.2</i>	<i>14.1</i>	<i>-14.8</i>	<i>-59.7</i>	<i>-60.4</i>	<i>-670.7</i>
<i>Goods, nonfactor services and income, net</i>	<i>-508.0</i>	<i>-232.7</i>	<i>-41.4</i>	<i>-782.1</i>	<i>-101.4</i>	<i>-227.2</i>	<i>-28.6</i>	<i>-357.2</i>	<i>-127.7</i>	<i>224.4</i>	<i>-93.6</i>	<i>3.2</i>	<i>-356.5</i>	<i>-205.4</i>	<i>-404.8</i>	<i>-966.7</i>	<i>-2102.9</i>
<i>Current transfers, net⁵</i>	<i>34.6</i>	<i>34.5</i>	<i>37.8</i>	<i>106.9</i>	<i>32.1</i>	<i>72.2</i>	<i>76.6</i>	<i>180.9</i>	<i>71.3</i>	<i>47.8</i>	<i>43.9</i>	<i>163.0</i>	<i>50.9</i>	<i>51.2</i>	<i>65.4</i>	<i>167.5</i>	<i>618.4</i>
Current transfers, credit	42.1	40.6	47.6	130.2	45.8	81.4	86.3	213.5	82.1	62.8	54.0	198.9	62.5	65.5	84.7	212.7	755.3
Current transfers, debit	-7.5	-6.1	-9.7	-23.3	-13.7	-9.2	-9.7	-32.6	-10.9	-15.0	-10.0	-35.9	-11.6	-14.3	-19.3	-45.2	-136.9
B. Capital account^{1,6}	22.9	0.0	0.0	22.9	26.9	0.0	0.0	26.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49.8
Capital transfers, net	22.9	0.0	0.0	22.9	26.9	0.0	0.0	26.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49.8
<i>Groups A and B, total</i>	<i>-450.6</i>	<i>-198.2</i>	<i>-3.6</i>	<i>-652.3</i>	<i>-42.4</i>	<i>-155.0</i>	<i>47.9</i>	<i>-149.4</i>	<i>-56.4</i>	<i>272.3</i>	<i>-49.7</i>	<i>166.2</i>	<i>-305.6</i>	<i>-154.2</i>	<i>-339.4</i>	<i>-799.2</i>	<i>-1434.7</i>
C. Financial account^{1,6}	24.2	47.3	-110.3	-38.7	355.0	-63.7	164.6	455.9	-222.3	-49.8	111.9	-160.2	985.3	330.1	390.7	1706.1	1963.1
Direct investment abroad ⁷	-0.4	0.0	0.3	-0.1	0.0	0.0	-3.6	-3.7	9.9	0.9	-0.3	10.5	-2.5	0.0	-0.7	-3.2	3.5
Direct investment in Bulgaria ^{8,9}	125.7	72.3	49.7	247.8	114.9	115.5	101.0	331.5	272.2	93.4	107.8	473.4	747.7	184.4	173.0	1105.2	2157.9
Portfolio investment – assets	-34.2	-10.7	-45.2	-90.2	13.6	-60.6	-71.5	-118.5	37.6	-55.0	-22.6	-40.0	-23.0	169.5	-8.1	138.4	-110.3
Shares	0.0	-0.2	-0.5	-0.7	-1.4	0.6	0.6	-0.1	-3.4	-1.1	-2.6	-7.1	-1.4	0.9	-11.8	-12.3	-20.2
Bonds	-34.2	-10.5	-44.7	-89.4	15.0	-61.2	-72.1	-118.4	41.0	-53.9	-20.0	-32.9	-21.5	168.5	3.7	150.7	-90.0
Portfolio investment – liabilities	4.5	-5.5	2.4	1.4	-0.3	-81.7	13.3	-68.7	28.3	5.1	-9.3	24.0	-161.3	-58.7	-1.7	-221.7	-264.9
Shares	0.9	0.2	-4.0	-2.9	2.5	-0.3	9.6	11.9	-0.2	-0.1	0.7	0.4	-5.4	3.5	2.3	0.4	9.7
Bonds	3.6	-5.7	6.5	4.4	-2.8	-81.4	3.7	-80.6	28.5	5.2	-10.0	23.7	-155.9	-62.2	-4.0	-222.1	-274.6

(continued)

(million BGN)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Other investment – assets	-70.5	-78.8	-84.5	-233.8	154.6	-47.3	110.4	217.6	-669.5	39.8	-60.2	-689.9	385.8	6.4	65.4	457.6	-248.5
Trade credits, net	132.0	81.5	28.3	241.9	-1.3	-1.2	0.1	-2.4	0.4	-0.1	-2.7	-2.5	0.1	0.5	-1.2	-0.6	236.3
Loans	-1.6	-4.3	-2.1	-8.0	-3.8	-1.1	0.1	-4.8	0.2	-2.6	0.0	-2.4	-0.4	0.4	0.0	0.0	-15.3
Commercial banks	-1.6	-4.3	-2.1	-8.0	-3.8	-1.1	0.1	-4.8	0.2	-2.6	0.0	-2.4	-0.4	0.4	0.0	0.0	-15.3
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency and deposits	-196.2	-170.5	-136.7	-503.4	143.4	-76.3	90.7	157.8	-660.2	-12.7	-101.7	-774.6	335.9	-55.5	-33.3	247.1	-873.0
Commercial banks	-236.7	-170.5	-136.7	-543.9	135.8	-77.1	48.9	107.7	-658.7	-25.1	-99.7	-783.5	334.5	-55.7	-32.9	245.9	-973.7
Other sectors ¹⁰	40.5	0.0	0.0	40.5	7.5	0.8	41.9	50.2	-1.5	12.4	-2.0	8.8	1.4	0.2	-0.4	1.2	100.7
Other currency and deposits ¹¹	29.3	14.6	18.2	62.2	16.0	28.4	18.8	63.2	30.7	49.2	32.7	112.6	41.1	57.3	84.4	182.8	420.8
Other assets	-34.1	-0.2	7.8	-26.5	0.3	3.0	0.5	3.8	-40.6	6.1	11.5	-23.0	9.1	3.6	15.6	28.3	-17.3
Other investment – liabilities	-0.8	70.0	-33.0	36.2	72.2	10.4	15.0	97.6	99.2	-134.0	96.6	61.8	38.6	28.5	162.7	229.8	425.4
Trade credits, net ¹²	0.0	0.0	0.0	0.0	36.3	33.6	19.7	89.6	0.0	-30.6	-15.7	-46.3	12.0	3.0	2.9	17.8	61.2
Loans	-14.2	30.2	-68.7	-52.7	37.4	5.8	32.9	76.1	41.5	-107.5	-86.4	-152.4	78.1	92.9	89.9	260.9	131.8
General government	0.0	-62.4	-118.3	-180.6	0.0	-75.4	-4.9	-80.4	0.0	-67.2	-123.0	-190.1	0.0	-2.3	-5.4	-7.7	-458.8
Commercial banks	3.9	2.1	2.3	8.3	2.1	16.3	3.8	22.2	-2.1	-4.6	6.1	-0.5	6.9	14.3	30.9	52.1	82.1
Other sectors ⁹	-18.1	90.5	47.2	119.6	35.4	64.9	34.0	134.3	43.6	-35.8	30.5	38.2	71.2	80.9	64.4	216.5	508.6
Nonresidents' deposits	9.5	15.8	16.7	42.1	24.5	6.8	-26.5	4.8	100.2	-8.1	149.9	242.0	-111.5	-97.7	66.0	-143.2	145.8
Other liabilities	4.0	23.9	18.9	46.8	-26.1	-35.8	-11.1	-72.9	-42.6	12.3	48.8	18.5	60.0	30.2	4.0	94.2	86.6
<i>Groups A, B and C, total</i>	<i>-426.3</i>	<i>-150.8</i>	<i>-113.9</i>	<i>-691.0</i>	<i>312.6</i>	<i>-218.7</i>	<i>212.6</i>	<i>306.5</i>	<i>-278.7</i>	<i>222.4</i>	<i>62.3</i>	<i>6.0</i>	<i>679.7</i>	<i>175.8</i>	<i>51.3</i>	<i>906.9</i>	<i>528.3</i>
D. Errors and omissions	128.4	109.2	74.8	312.5	-65.0	69.6	-22.3	-17.6	14.2	-221.6	-9.2	-216.7	50.7	-209.6	-79.2	-238.0	-159.8
OVERALL BALANCE (groups A, B, C and D)	-297.9	-41.6	-39.1	-378.6	247.6	-149.0	190.3	288.9	-264.5	0.8	53.0	-210.6	730.4	-33.8	-27.8	668.9	368.5
E. Reserves and other financing	297.9	41.6	39.1	378.6	-247.6	149.0	-190.3	-288.9	264.5	-0.8	-53.0	210.6	-730.4	33.8	27.8	-668.9	-368.5
BNB forex reserves ¹³	334.6	41.6	39.1	415.3	-337.9	120.0	-333.7	-551.7	322.0	-110.8	-322.4	-111.2	-603.6	-96.7	-14.5	-714.8	-962.4
Use of Fund credits, net	-36.7	0.0	0.0	-36.7	90.3	0.0	143.4	233.7	-57.6	0.0	152.0	94.4	-126.8	130.5	0.0	3.6	295.1
Exceptional financing, net ¹⁴	0.0	0.0	0.0	0.0	0.0	29.0	0.0	29.0	0.0	110.1	117.4	227.4	0.0	0.0	42.3	42.3	298.8

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

¹ Preliminary data.

² Data based on customs declarations 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. Final data as of 31 July 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.).

2.2. EXPORTS AND IMPORTS

2.2.1. EXPORTS BY USE, 2001
(million USD)

Commodity groups	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	Total
Consumer goods	122.3	132.8	151.4	124.9	126.2	144.0	160.1	154.4	153.1	159.7	153.4	1582.3
Food	10.3	12.5	16.7	17.0	16.3	14.3	17.4	17.5	18.8	21.3	18.8	180.8
Cigarettes	1.1	1.5	1.5	0.8	1.7	1.0	0.7	1.2	1.6	4.6	1.4	17.0
Drink	4.4	4.5	5.8	5.3	5.8	5.7	6.0	6.1	5.2	7.8	6.7	63.2
Clothing and footwear	77.0	83.3	92.1	70.1	69.2	89.3	99.7	96.1	93.8	85.2	85.1	940.9
Medical goods and cosmetics	11.5	12.5	15.6	12.9	13.8	12.6	14.0	12.1	11.1	15.0	15.1	146.3
Housing and home furniture	9.4	9.5	10.3	9.9	11.4	11.5	11.4	11.0	11.4	13.7	14.4	123.8
Other	8.8	8.9	9.3	8.9	7.9	9.7	11.0	10.4	11.1	12.2	11.9	110.2
Raw and other materials	172.5	178.1	178.0	173.7	176.8	180.5	190.2	164.9	157.5	178.0	157.7	1907.9
Cast-iron, iron and steel	22.8	26.6	32.3	33.0	33.6	34.6	33.0	28.1	28.0	27.4	21.8	321.2
Nonferrous metals	41.3	46.1	38.7	39.0	43.7	39.5	38.6	33.5	24.2	22.8	20.8	388.2
Chemicals	18.4	16.6	19.4	17.0	18.3	19.0	16.7	14.1	16.6	14.5	13.0	183.6
Plastics and rubber	11.8	12.0	13.3	12.0	12.5	10.5	7.5	7.0	11.4	12.1	10.6	120.7
Fertilizers	15.5	11.8	4.8	5.7	2.3	6.3	8.4	10.5	2.0	4.6	6.6	78.6
Textiles	15.2	14.1	14.8	13.4	15.6	17.6	16.5	13.2	16.4	16.8	16.7	170.1
Food feedstocks	5.9	8.1	7.6	6.8	6.2	6.2	23.8	17.8	13.1	24.9	17.3	137.6
Wood and paper, cardboard	11.1	11.6	10.7	9.9	12.1	10.3	11.6	8.1	11.5	12.2	10.7	119.7
Cement	2.7	1.7	3.0	3.1	1.9	1.0	2.9	3.3	1.6	3.6	0.6	25.5
Tobacco	3.7	2.2	2.5	1.2	2.4	4.8	1.4	2.7	1.8	4.9	6.2	33.7
Other	24.2	27.3	30.8	32.6	28.2	30.8	29.9	26.7	30.8	34.1	33.5	328.9
Investment goods	45.8	45.8	60.6	50.9	47.3	49.5	51.0	60.3	51.6	57.6	49.5	570.0
Machines, tools and appliances	18.8	19.4	20.4	18.5	20.2	19.3	18.1	22.5	16.1	22.4	19.9	215.6
Electrical machines	4.0	5.5	7.1	5.8	5.9	6.3	5.5	6.7	5.5	7.4	4.8	64.4
Transportation facilities	5.8	1.6	6.6	1.5	1.4	1.2	2.8	1.6	1.9	3.7	1.8	30.0
Spare parts and equipment	7.5	9.6	16.8	13.8	10.3	10.9	14.8	10.6	10.1	11.6	11.6	127.6
Other	9.6	9.7	9.8	11.3	9.5	11.9	9.7	18.9	18.0	12.5	11.4	132.3
Nonenergy goods, total	340.6	356.7	390.0	349.5	350.3	374.0	401.4	379.6	362.2	395.3	360.6	4060.2
Energy resources	56.5	72.4	65.5	62.8	40.8	54.5	51.5	68.4	61.7	57.0	51.8	642.8
Oil products	28.9	46.1	53.4	51.9	27.3	39.9	34.8	40.8	42.4	38.0	23.3	426.9
Other	27.6	26.2	12.1	10.9	13.4	14.6	16.7	27.6	19.3	19.0	28.5	215.9
EXPORTS, TOTAL (FOB)	397.1	429.0	455.5	412.2	391.1	428.6	452.8	447.9	423.8	452.4	412.4	4702.9

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 17 January 2002.

2.2.2. EXPORTS BY USE, 2000

Commodity groups	(million USD)												
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Total
Consumer goods	95.8	123.3	124.6	105.3	104.6	133.6	129.4	125.9	120.1	128.3	125.9	121.8	1438.7
Food	6.4	12.8	12.1	13.7	11.6	15.4	12.0	12.8	13.9	15.9	15.5	14.6	156.9
Cigarettes	0.9	3.0	4.0	1.6	3.3	2.2	1.3	2.1	1.9	5.5	4.3	2.3	32.3
Drink	4.5	5.6	8.0	6.3	7.4	6.2	6.2	6.6	5.9	6.8	6.4	6.1	76.0
Clothing and footwear	56.9	67.0	65.0	52.8	54.7	74.5	80.5	74.7	67.5	65.3	64.0	67.1	789.8
Medical goods and cosmetics	12.5	17.2	16.0	14.0	11.5	13.6	10.7	11.8	12.9	16.0	15.4	12.8	164.4
Housing and home furniture	6.7	8.5	9.8	8.3	8.4	9.1	9.7	8.9	8.8	9.3	9.4	7.6	104.7
Other	7.9	9.2	9.7	8.6	7.7	12.6	8.9	9.1	9.1	9.5	11.0	11.2	114.7
Raw and other materials	141.3	172.8	190.5	164.0	162.0	187.8	176.7	198.0	196.0	175.7	194.7	174.8	2134.4
Cast-iron, iron and steel	32.2	29.4	38.9	34.8	34.2	35.8	32.6	31.5	23.8	33.3	33.3	27.7	387.7
Nonferrous metals	35.8	44.1	42.7	38.5	41.1	45.3	31.8	50.4	41.6	29.6	43.8	48.7	493.3
Chemicals	14.2	13.8	22.1	15.6	16.1	16.8	16.4	15.5	19.2	17.0	17.7	14.5	198.9
Plastics and rubber	8.6	13.7	17.0	9.6	10.0	9.0	7.7	10.5	11.4	10.3	10.5	7.7	126.0
Fertilizers	5.2	7.7	3.4	5.2	3.1	10.6	5.3	14.7	14.1	5.5	5.7	14.3	94.7
Textiles	8.9	9.8	9.7	10.2	11.7	14.0	14.3	11.8	13.1	13.7	14.9	12.0	144.1
Food feedstocks	3.6	7.9	5.1	6.8	5.2	7.0	23.0	18.9	17.5	14.9	15.0	7.9	132.8
Wood and paper, cardboard	8.8	11.3	12.1	10.4	9.5	11.9	12.4	11.8	12.8	11.9	11.7	10.4	135.1
Cement	3.1	3.1	2.9	2.8	2.7	4.6	2.5	3.0	3.7	0.4	3.0	1.5	33.3
Tobacco	2.2	6.5	2.3	3.5	1.1	2.0	1.2	2.7	2.9	8.4	10.1	2.5	45.2
Other	18.6	25.5	34.3	26.6	27.4	30.7	29.5	27.1	35.9	30.8	29.1	27.5	343.2
Investment goods	37.5	44.1	55.6	48.8	48.0	48.7	43.9	44.7	43.9	45.8	49.0	42.4	552.3
Machines, tools and appliances	13.4	18.2	21.5	18.4	17.7	18.8	17.9	18.0	18.5	18.3	18.6	16.1	215.4
Electrical machines	3.5	4.9	6.4	6.7	4.3	4.6	4.8	5.6	4.9	5.3	5.5	5.4	62.0
Transportation facilities	6.5	2.0	1.9	1.9	1.4	1.4	0.9	1.1	2.0	1.3	1.1	1.0	22.7
Spare parts and equipment	7.1	8.8	10.3	9.1	11.6	10.0	8.8	8.6	7.9	8.8	10.1	8.4	109.6
Other	7.0	10.3	15.5	12.7	12.9	13.9	11.5	11.4	10.6	12.0	13.7	11.4	142.7
Nonenergy goods, total	274.6	340.2	370.8	318.1	314.6	370.0	350.1	368.6	359.9	349.8	369.7	338.9	4125.4
Energy resources	38.2	45.5	42.4	37.7	59.1	72.6	55.0	63.8	59.6	75.0	93.6	56.8	699.2
Oil products	28.7	35.9	31.0	28.3	51.3	62.6	49.7	47.0	43.3	54.9	75.1	29.0	536.9
Other	9.5	9.6	11.4	9.4	7.8	10.0	5.2	16.7	16.3	20.1	18.5	27.8	162.3
EXPORTS, TOTAL (FOB)	312.8	385.7	413.1	355.8	373.7	442.6	405.0	432.4	419.6	424.9	463.3	395.8	4824.6

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. Final data.

2.2.3. IMPORTS BY USE, 2001
(million USD)

Commodity groups	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	Total
Consumer goods	86.4	93.0	102.7	110.5	101.6	98.5	111.2	91.3	100.0	141.1	126.6	1163.0
Food, drink and cigarettes	16.1	16.8	18.5	14.7	14.9	13.1	15.8	12.8	16.1	20.8	19.0	178.7
Housing and home furniture	12.3	12.5	15.2	15.3	15.0	13.5	16.1	14.1	15.4	19.3	19.2	167.8
Medical goods and cosmetics	16.4	19.4	22.1	32.0	16.9	22.0	18.6	17.5	18.5	27.7	27.2	238.4
Clothing and footwear	18.9	20.8	21.7	18.7	23.4	21.8	22.6	15.6	22.2	29.3	26.8	241.9
Automobiles	11.7	10.6	11.9	12.8	16.2	14.9	19.3	19.0	15.1	22.0	17.7	171.4
Other	11.0	12.8	13.3	16.9	15.1	13.1	18.8	12.3	12.6	22.1	16.7	164.8
Raw and other materials	183.3	174.2	213.0	205.0	245.0	246.1	231.2	201.9	191.6	235.9	219.2	2346.4
Ores	21.2	3.5	18.7	14.5	36.7	38.3	21.8	27.9	21.0	21.1	18.0	242.5
Cast-iron, iron and steel	11.1	9.3	13.0	12.7	11.0	11.9	11.8	14.9	13.2	15.0	12.6	136.6
Nonferrous metals	5.6	7.6	8.5	6.9	7.0	6.9	6.8	7.2	5.0	6.9	6.5	74.7
Textiles	55.5	50.1	53.5	60.7	79.9	77.3	68.0	42.3	41.4	69.8	67.6	666.2
Wood and paper, cardboard	12.2	13.1	14.4	14.1	16.0	14.4	15.1	12.9	13.4	17.1	13.5	156.2
Chemicals	12.2	16.3	23.5	17.5	14.8	12.5	15.1	15.2	15.4	15.1	13.2	170.9
Plastics and rubber	18.1	20.0	22.9	21.5	25.4	25.2	27.1	25.0	22.7	27.7	26.3	261.9
Food feedstocks	9.2	13.6	15.0	16.9	7.4	8.3	9.7	9.8	16.9	8.8	11.4	127.0
Hide	5.4	5.5	5.4	6.4	8.4	9.5	8.3	3.9	4.5	7.0	7.3	71.6
Tobacco	2.6	3.1	2.9	1.7	2.1	2.9	2.2	1.1	2.0	1.8	1.8	24.3
Other	30.2	31.9	35.1	32.0	36.3	39.0	45.4	41.6	36.1	45.6	41.0	414.4
Investment goods	107.5	111.3	134.1	150.3	152.7	145.1	189.0	177.2	132.1	174.1	162.1	1635.4
Machines, tools and appliances	43.2	38.6	45.8	49.1	53.9	54.6	90.0	48.5	43.5	55.1	45.4	567.8
Electrical machines	13.7	20.0	21.1	39.4	26.9	29.5	23.5	28.4	26.9	20.8	30.7	281.0
Transportation facilities	21.5	19.7	21.4	27.8	27.8	28.5	34.8	67.3	28.2	48.4	43.8	369.2
Spare parts and equipment	17.1	19.5	22.6	17.3	17.9	16.5	25.9	18.4	18.6	27.3	23.0	224.2
Other	11.9	13.4	23.1	16.6	26.1	16.1	14.7	14.7	14.9	22.5	19.2	193.2
Nonenergy goods, total	377.2	378.5	449.7	465.8	499.2	489.8	531.4	470.3	423.6	551.2	508.0	5144.7
Energy resources	139.6	135.9	151.4	109.4	102.6	159.2	182.5	125.6	124.8	133.2	138.9	1503.1
<i>Fuels</i>	128.3	125.2	141.2	101.4	92.4	134.8	125.3	111.1	112.5	121.6	132.3	1326.2
Crude oil and natural gas	119.5	115.2	114.6	78.8	72.8	113.5	110.0	94.1	92.7	104.5	124.0	1139.7
Coal	5.7	6.8	20.9	19.2	16.1	16.4	12.0	13.3	15.8	12.6	5.1	143.9
Other fuels	3.2	3.2	5.6	3.4	3.5	4.9	3.3	3.7	4.1	4.5	3.3	42.6
<i>Other</i>	11.3	10.7	10.2	8.0	10.2	24.3	57.2	14.5	12.2	11.6	6.6	176.9
Oils	11.3	10.7	10.2	8.0	10.2	24.3	57.2	14.5	12.2	11.6	6.6	176.9
IMPORTS, TOTAL (CIF)	516.8	514.4	601.1	575.3	601.9	648.9	713.9	596.0	548.4	684.3	646.9	6647.8

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 17 January 2002.

2.2.4. IMPORTS BY USE, 2000

Commodity groups	(million USD)												
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Total
Consumer goods	66.2	83.1	88.3	85.5	83.6	81.1	78.9	72.4	74.1	90.6	95.7	94.9	994.5
Food, drink and cigarettes	13.4	15.3	15.9	14.0	12.9	13.2	11.9	14.6	14.5	16.6	16.0	16.7	174.9
Housing and home furniture	9.1	11.2	11.6	10.5	11.0	10.9	11.3	11.4	11.7	15.2	16.6	17.8	148.5
Medical goods and cosmetics	13.3	18.8	21.0	20.7	17.2	14.2	14.1	11.4	12.0	15.9	16.7	15.0	190.2
Clothing and footwear	12.4	15.0	16.1	16.7	18.2	17.8	16.3	11.4	13.9	16.4	18.9	17.7	190.8
Automobiles	9.1	10.6	11.5	11.1	12.6	12.8	13.2	12.8	10.6	13.2	13.3	14.4	145.3
Other	9.0	12.1	12.1	12.5	11.7	12.2	12.2	10.7	11.5	13.2	14.2	13.3	144.7
Raw and other materials	123.4	164.2	167.6	161.5	175.4	215.0	199.3	179.0	173.2	186.0	205.0	195.9	2145.6
Ores	11.0	17.7	13.8	12.7	13.7	29.2	19.5	15.3	13.9	21.2	22.4	25.8	216.0
Cast-iron, iron and steel	6.7	9.0	10.7	8.9	9.7	10.6	12.2	14.0	13.3	12.3	13.9	10.6	131.7
Nonferrous metals	2.1	4.8	4.1	3.6	3.7	5.2	6.2	5.6	8.8	7.0	5.8	6.4	63.4
Textiles	36.3	42.2	39.0	43.6	59.8	64.2	57.7	41.3	36.9	50.8	62.1	54.6	588.7
Wood and paper, cardboard	12.0	12.3	11.7	11.1	11.6	14.8	13.9	14.8	11.9	13.6	14.9	13.0	155.6
Chemicals	11.0	16.9	19.3	15.2	14.2	12.4	13.9	14.1	12.5	14.4	14.2	12.8	170.9
Plastics and rubber	12.1	16.8	18.4	18.7	20.4	21.6	22.9	21.5	19.4	24.7	24.1	22.0	242.8
Food feedstocks	5.4	11.8	15.1	9.7	5.5	12.8	8.3	10.8	19.3	6.5	6.7	10.4	122.2
Hide	3.0	2.8	3.0	4.3	6.2	6.4	6.5	3.5	3.8	4.5	5.2	5.9	55.1
Tobacco	2.9	2.3	3.1	2.9	1.9	3.1	2.4	3.5	1.8	0.9	0.8	1.6	27.3
Other	20.9	27.6	29.4	30.7	28.7	34.6	35.9	34.4	31.6	30.3	35.0	32.8	371.9
Investment goods	164.5	110.2	113.2	109.9	144.9	121.5	138.3	140.0	138.3	154.6	125.7	130.5	1591.6
Machines, tools and appliances	34.6	46.1	39.8	42.7	70.9	45.5	51.8	53.6	46.1	78.4	45.7	55.1	610.3
Electrical machines	12.1	11.8	19.4	16.7	20.2	19.8	17.2	15.5	13.0	15.1	12.5	16.1	189.5
Transportation facilities	20.7	20.6	21.2	21.2	22.0	20.8	31.7	30.3	47.4	29.8	32.3	25.5	323.6
Spare parts and equipment	15.9	16.4	17.0	16.9	17.0	16.9	17.5	20.3	14.9	17.0	17.9	18.8	206.5
Other	81.1	15.2	15.8	12.4	14.8	18.5	20.1	20.3	16.9	14.4	17.3	14.9	261.7
Nonenergy goods, total	354.1	357.5	369.1	356.8	403.9	417.6	416.6	391.5	385.6	431.2	426.4	421.3	4731.6
Energy resources	163.2	178.8	113.4	81.8	117.2	149.5	130.5	124.2	164.6	208.2	174.0	170.2	1775.5
<i>Fuels</i>	<i>156.8</i>	<i>167.0</i>	<i>106.5</i>	<i>69.3</i>	<i>100.6</i>	<i>135.5</i>	<i>113.1</i>	<i>107.8</i>	<i>154.3</i>	<i>195.7</i>	<i>162.1</i>	<i>157.4</i>	<i>1626.3</i>
Crude oil and natural gas	140.9	151.2	89.0	53.7	91.8	117.6	95.7	90.7	138.6	179.2	144.9	147.2	1440.7
Coal	11.7	11.8	13.3	10.0	4.6	13.7	13.0	12.1	11.5	12.4	12.6	4.1	130.9
Other fuels	4.2	3.9	4.3	5.6	4.2	4.3	4.3	5.0	4.2	4.1	4.6	6.0	54.8
<i>Other</i>	<i>6.4</i>	<i>11.8</i>	<i>6.8</i>	<i>12.5</i>	<i>16.5</i>	<i>13.9</i>	<i>17.4</i>	<i>16.3</i>	<i>10.3</i>	<i>12.5</i>	<i>11.9</i>	<i>12.8</i>	<i>149.2</i>
Oils	6.4	11.8	6.8	12.5	16.5	13.9	17.4	16.3	10.3	12.5	11.9	12.8	149.2
IMPORTS, TOTAL (CIF)	517.3	536.3	482.4	438.6	521.1	567.1	547.0	515.6	550.2	639.4	600.5	591.5	6507.1

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.
Final data.

2.2.5. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 2001
(million USD)

Countries	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	Total
European Union, incl.:	218.4	219.1	264.1	229.2	234.1	237.5	254.8	233.9	238.1	236.9	220.4	2586.4
Italy	52.9	65.6	80.9	55.0	64.7	62.3	65.2	61.7	77.5	65.3	59.0	710.0
Germany	43.9	40.6	42.6	36.3	36.2	41.2	42.7	41.0	39.8	44.3	43.4	452.1
Greece	35.0	33.8	43.7	41.7	42.5	35.3	40.8	31.8	40.3	36.8	33.4	415.0
France	17.6	18.0	28.9	21.9	23.7	28.5	24.4	24.5	22.3	29.0	26.4	265.2
Belgium	25.2	26.3	24.7	23.9	25.1	20.3	24.4	20.5	13.4	9.9	14.8	228.6
Spain	13.6	8.1	15.0	20.3	12.9	15.7	18.5	18.3	8.9	14.0	10.2	155.5
United Kingdom	11.0	6.9	9.4	11.2	12.3	14.0	11.2	10.8	12.0	13.5	12.1	124.4
Austria	6.1	6.3	6.8	6.8	6.6	6.7	10.9	5.7	7.3	9.0	8.1	80.4
Netherlands	6.7	6.8	5.8	5.4	5.7	6.5	7.2	7.4	8.5	8.4	5.5	73.8
EFTA, incl.:	3.7	6.8	4.8	3.9	4.7	7.3	4.9	5.7	5.9	5.3	7.5	60.5
Switzerland	3.3	6.4	4.1	3.3	3.9	6.8	4.5	5.2	5.3	4.5	6.8	54.1
Other OECD countries, incl.: ¹	59.6	67.3	47.7	62.2	48.2	65.5	68.8	71.2	55.4	71.3	58.3	675.4
Turkey	37.2	47.1	20.0	28.9	30.2	35.9	35.5	34.6	33.0	39.6	39.2	381.2
USA	20.6	18.1	24.7	31.7	15.1	26.6	29.1	32.5	18.3	27.8	16.6	261.2
Japan	0.6	0.5	0.5	0.4	0.6	1.1	2.1	1.6	2.0	1.3	1.2	11.9
Balkan countries, incl.: ²	43.4	46.7	35.1	23.2	22.6	19.8	20.7	31.5	28.0	33.3	37.0	341.3
Yugoslavia	32.5	32.3	21.3	12.8	10.4	10.3	9.1	17.9	13.8	16.1	22.9	199.5
Macedonia	8.6	12.1	10.9	8.2	9.6	6.6	8.0	7.7	10.0	10.5	10.5	102.6
CEFTA, incl.:	15.5	19.5	24.5	19.7	18.0	28.3	18.7	16.4	18.0	24.6	23.0	226.2
Romania	8.6	11.5	14.1	12.3	8.6	8.9	11.0	7.4	9.6	12.9	11.2	116.0
Poland	2.3	2.2	2.9	1.9	2.8	2.4	2.8	3.5	2.6	4.6	4.2	32.3
Hungary	2.0	3.3	4.1	2.8	2.8	2.6	2.1	2.5	2.4	2.9	3.5	30.8
Czech Republic	1.4	1.5	1.4	1.6	1.9	1.7	1.6	1.7	2.2	2.8	2.6	20.4
Slovenia	0.4	0.5	1.4	0.5	0.7	11.8	0.5	0.7	0.5	0.9	0.6	18.7
Slovakia	0.9	0.5	0.6	0.7	1.2	0.8	0.7	0.7	0.6	0.5	1.0	8.1
CIS and Baltic countries, incl.:	20.3	24.5	27.2	27.5	25.2	23.3	23.0	24.4	27.1	28.8	24.1	275.4
Russia	8.7	8.3	11.3	8.5	10.5	10.1	8.4	10.9	8.2	12.5	11.3	108.7
Ukraine	3.9	5.8	5.0	4.8	5.5	7.0	6.1	5.1	4.5	5.4	4.8	57.8
Georgia	4.5	6.0	6.4	9.1	4.3	1.3	2.3	2.8	8.4	4.0	1.8	50.8
Other countries, incl.:	36.2	45.3	52.0	46.6	38.3	46.9	62.0	64.8	51.3	52.0	42.2	537.6
Southeast Asian countries ³	1.7	0.7	0.9	0.6	1.2	0.9	1.4	1.0	1.1	1.3	0.9	11.7
EXPORTS, TOTAL (FOB)	397.1	429.0	455.5	412.2	391.1	428.6	452.8	447.9	423.8	452.4	412.4	4702.9

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 17 January 2002.

2.2.6. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 2000

Countries	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Total
European Union, incl.:	188.6	216.6	222.5	185.7	191.0	236.3	209.5	210.9	212.2	198.1	209.4	193.1	2473.8
Italy	57.1	60.1	57.4	50.5	62.2	73.8	62.7	48.6	56.4	58.7	61.6	38.5	687.7
Germany	33.5	35.5	42.1	31.3	31.4	39.9	36.5	45.9	35.9	34.9	37.5	32.6	437.0
Greece	26.4	29.4	34.0	32.3	31.6	39.7	33.9	23.9	29.8	34.3	29.3	32.5	377.0
Belgium	27.3	34.3	26.9	26.1	20.0	20.4	20.0	30.1	25.5	13.9	23.5	33.7	301.7
France	13.9	18.0	16.6	14.4	13.7	27.8	21.9	19.2	28.5	16.8	20.3	20.2	231.2
United Kingdom	5.5	9.8	11.0	8.5	8.5	8.5	9.3	11.6	9.4	11.6	10.4	10.3	114.4
Spain	5.0	12.8	9.1	7.3	8.7	10.1	6.5	9.8	7.3	8.0	8.7	8.0	101.3
Netherlands	11.0	6.3	9.3	5.3	4.7	6.0	7.2	9.6	6.4	6.6	6.4	7.2	86.1
Austria	4.3	5.6	5.7	4.7	5.5	5.7	6.2	5.6	6.7	7.7	6.1	4.6	68.3
EFTA, incl.:	3.6	3.3	4.6	4.6	3.1	11.2	3.0	4.7	3.0	5.8	3.8	3.9	54.5
Switzerland	2.1	2.7	4.0	4.2	2.5	10.8	2.6	4.2	2.3	5.2	3.1	3.4	47.2
Other OECD countries, incl.: ¹	41.1	52.3	54.3	56.6	65.5	65.3	58.1	73.3	65.2	68.0	76.5	58.6	734.9
Turkey	28.0	36.5	39.8	36.5	41.6	36.5	38.3	50.2	47.1	46.6	53.3	38.3	492.8
USA	11.2	11.9	11.5	15.9	20.4	17.0	15.0	19.0	15.2	16.4	19.5	16.5	189.5
Japan	0.8	0.6	1.1	1.1	1.3	2.6	1.8	2.5	1.7	1.6	1.4	1.3	17.6
Balkan countries, incl.: ²	27.7	40.7	43.6	36.0	36.2	41.1	43.1	47.0	46.4	53.0	56.4	51.6	523.0
Yugoslavia	16.7	27.9	25.1	26.8	25.7	31.1	32.5	33.8	35.1	38.3	42.8	39.1	374.7
Macedonia	7.6	9.7	15.8	6.7	7.7	7.4	7.8	8.7	8.6	11.4	10.3	8.5	110.3
CEFTA, incl.:	14.6	12.3	14.5	11.7	11.0	11.0	23.8	14.1	14.7	17.9	28.8	18.5	192.8
Romania	3.5	5.3	6.3	5.0	5.0	4.8	7.9	6.9	6.6	10.2	13.2	11.9	86.7
Hungary	1.6	2.4	3.2	2.2	1.9	2.1	2.7	2.9	2.8	2.2	2.1	2.6	28.7
Poland	1.8	2.0	2.5	2.0	1.8	1.8	3.7	2.0	2.2	2.7	3.1	2.0	27.6
Slovenia	6.1	0.6	0.4	1.0	0.5	0.4	8.0	0.4	0.6	0.8	8.2	0.3	27.3
Czech Republic	1.2	1.4	1.7	1.0	1.5	1.4	1.2	1.3	1.9	1.6	1.4	1.4	16.8
Slovakia	0.3	0.7	0.4	0.4	0.3	0.5	0.4	0.5	0.6	0.4	0.7	0.3	5.6
CIS and Baltic countries, incl.:	15.6	22.6	30.8	22.0	18.2	24.5	23.4	25.1	26.6	26.0	32.5	26.0	293.3
Russia	7.9	11.8	13.1	10.1	7.4	9.3	8.5	9.3	8.8	11.0	12.2	9.3	118.7
Ukraine	2.6	5.2	5.4	4.4	5.8	6.0	4.7	4.6	4.6	5.7	5.3	5.4	59.6
Other countries, incl.:	21.5	37.8	42.7	39.2	48.8	53.1	44.3	57.5	51.5	56.0	55.9	44.1	552.4
Southeast Asian countries ³	0.8	1.2	1.0	0.8	1.6	1.7	1.6	3.5	3.4	1.9	1.7	1.2	20.4
EXPORTS, TOTAL (FOB)	312.8	385.7	413.1	355.8	373.7	442.6	405.0	432.4	419.6	424.9	463.3	395.8	4824.6

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.
Final data.

2.2.7. IMPORTS BY MAJOR TRADING PARTNER AND REGION, 2001

(million USD)

Countries	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	Total
European Union, incl.:	224.6	248.2	287.8	289.8	317.1	320.3	337.2	303.3	258.7	364.2	325.2	3276.5
Germany	64.9	70.9	84.4	82.9	99.7	94.1	103.4	95.9	90.0	121.3	106.2	1013.6
Italy	45.1	49.0	57.8	63.3	68.8	69.6	65.6	42.6	43.1	66.6	62.7	634.2
France	27.2	28.3	31.7	34.4	37.1	32.4	36.6	59.3	27.6	44.8	39.8	399.1
Greece	27.6	32.5	40.5	30.5	36.9	34.7	43.9	25.1	32.1	38.0	36.6	378.4
United Kingdom	11.7	11.9	14.9	13.9	12.9	20.2	12.8	16.3	14.3	17.3	15.2	161.4
Austria	9.6	11.8	12.6	11.6	10.0	10.2	18.7	12.7	10.7	12.9	12.5	133.3
Netherlands	9.5	9.7	10.0	9.8	13.5	12.1	10.7	11.9	10.2	12.6	11.7	121.9
Spain	9.2	8.6	8.8	9.5	11.9	10.8	10.7	9.5	7.6	12.3	10.6	109.4
Belgium	7.0	7.4	9.7	10.1	10.7	9.0	9.4	8.1	7.9	11.0	9.5	99.8
EFTA	7.4	7.4	8.3	8.2	6.0	7.5	6.5	5.9	6.5	7.1	9.6	80.5
Switzerland	7.0	6.9	7.7	7.7	5.6	7.2	6.1	5.6	6.2	6.4	8.6	75.2
Other OECD countries, incl.:¹	37.9	33.8	49.8	68.1	50.1	45.9	43.0	39.7	44.8	56.0	50.7	519.8
Turkey	17.6	16.1	15.5	21.4	22.1	21.4	23.1	21.1	25.0	32.4	28.7	244.2
USA	13.3	10.5	25.1	38.0	19.4	13.0	11.4	10.8	11.1	13.8	11.5	178.0
Japan	5.7	5.4	6.3	6.8	5.8	4.7	6.2	5.8	7.3	7.9	7.7	69.5
Balkan countries, incl.:²	2.0	2.9	4.0	3.6	3.4	3.4	3.5	3.9	4.1	4.4	4.5	39.7
Macedonia	1.0	1.8	2.2	1.8	1.5	1.5	1.7	1.9	1.4	1.9	1.8	18.5
Yugoslavia	0.8	0.8	1.5	1.6	1.6	1.6	1.4	1.8	2.4	2.4	2.4	18.4
CEFTA, incl.:	44.5	42.3	48.6	44.2	53.3	43.9	45.7	46.3	43.0	49.3	44.8	506.0
Romania	18.1	15.2	18.3	13.8	17.5	14.9	16.2	14.8	11.4	10.7	9.8	160.8
Czech Republic	7.3	9.0	10.2	9.0	9.8	9.7	9.2	9.8	9.8	11.0	11.2	106.1
Poland	6.0	6.9	8.0	9.5	12.5	7.2	6.6	8.8	10.4	12.9	8.5	97.3
Hungary	8.3	6.3	6.0	6.2	7.4	6.4	6.5	6.8	5.1	7.0	8.1	74.2
Slovakia	2.7	2.7	3.2	2.8	3.1	3.0	2.9	3.1	2.9	4.2	3.5	34.1
Slovenia	2.1	2.2	2.9	2.8	3.0	2.7	4.2	3.0	3.3	3.5	3.6	33.5
CIS and Baltic countries, incl.:	147.2	138.2	139.2	109.4	96.2	156.4	222.1	139.2	129.1	146.2	154.6	1577.8
Russia	130.3	121.8	121.0	90.7	78.5	134.2	198.1	108.4	103.6	121.2	134.3	1342.2
Ukraine	15.3	13.7	16.7	16.9	15.1	19.0	21.6	27.7	22.5	21.5	15.7	205.9
Other countries, incl.:	53.2	41.6	63.3	51.9	75.7	71.5	55.9	57.6	62.1	57.1	57.6	647.4
Southeast Asian countries ³	12.7	4.6	14.9	4.6	22.4	25.7	13.1	20.9	14.6	7.1	13.7	154.2
IMPORTS, TOTAL (CIF)	516.8	514.4	601.1	575.3	601.9	648.9	713.9	596.0	548.4	684.3	646.9	6647.8

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

Source: Customs declarations data 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 17 January 2002.

2.2.8. IMPORTS BY MAJOR TRADING PARTNER AND REGION, 2000

Countries	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Total
European Union, incl.:	180.3	223.8	228.6	225.0	247.3	259.7	267.9	247.8	217.3	250.5	267.4	249.5	2865.2
Germany	54.5	66.5	68.4	68.9	77.5	80.9	83.0	82.5	77.2	83.6	84.1	75.6	902.6
Italy	33.1	42.9	39.7	41.2	52.4	56.7	56.8	41.0	35.6	46.6	52.2	51.3	549.6
Greece	21.4	29.4	27.2	28.8	25.5	28.7	27.6	20.5	24.0	24.9	30.2	29.8	317.9
France	22.5	22.1	27.2	24.9	27.0	28.6	26.5	29.8	22.9	26.6	29.1	28.9	316.4
Austria	8.1	16.3	13.3	10.9	12.1	9.6	13.5	14.1	11.3	13.6	10.4	11.9	145.2
United Kingdom	9.1	11.0	10.3	11.7	11.7	10.0	11.7	16.3	10.1	12.2	12.8	11.8	138.6
Netherlands	6.4	8.7	8.4	8.6	9.1	9.3	9.6	9.8	8.7	11.1	10.6	9.2	109.4
Spain	6.2	6.1	7.2	7.2	8.6	10.0	9.6	9.5	5.7	8.3	10.6	9.0	98.1
Belgium	4.4	5.5	10.1	7.1	6.0	6.9	6.7	7.6	6.0	8.3	9.9	7.4	85.7
EFTA	5.9	8.7	7.8	11.5	6.9	7.1	6.2	6.6	4.4	8.0	8.4	7.8	89.2
Switzerland	5.5	8.0	7.1	11.0	6.6	6.8	5.7	6.3	3.7	7.4	7.2	7.2	82.4
Other OECD countries, incl.: ¹	33.5	36.2	38.6	35.3	35.7	44.5	47.4	39.0	57.9	38.9	45.1	37.0	489.0
Turkey	12.0	19.4	16.3	16.1	18.1	19.7	17.1	19.2	17.7	19.7	21.8	17.3	214.4
USA	16.4	11.4	16.4	13.2	11.6	17.2	15.9	13.8	35.0	12.0	15.5	12.2	190.7
Japan	4.3	4.7	5.1	3.9	5.1	5.7	6.1	5.0	4.3	6.0	6.4	6.1	62.6
Balkan countries, incl.: ²	2.8	5.4	5.9	5.7	3.4	6.0	4.7	4.1	4.2	3.2	3.7	3.9	53.1
Macedonia	1.1	3.0	2.9	2.2	1.6	2.2	2.3	2.1	2.2	1.8	2.5	2.2	26.0
Yugoslavia	1.5	2.2	2.5	2.8	1.7	3.6	2.1	1.6	1.3	1.2	1.1	1.4	23.0
CEFTA, incl.:	34.0	38.7	40.8	43.3	43.3	48.2	52.7	53.3	45.4	48.8	68.4	51.5	568.4
Romania	11.1	14.0	13.7	19.4	18.9	19.2	23.6	23.7	16.3	15.9	34.4	20.7	230.8
Czech Republic	11.3	7.6	7.7	6.7	9.0	9.9	10.9	13.1	12.3	10.4	10.5	8.9	118.2
Poland	5.0	7.5	6.6	6.0	5.4	8.6	7.7	6.5	7.6	9.6	10.2	8.8	89.5
Hungary	2.9	5.7	7.6	5.7	4.4	4.3	4.7	4.5	4.3	6.0	5.6	6.3	61.9
Slovakia	2.1	1.9	3.4	3.2	3.8	3.8	3.9	3.7	3.1	3.3	4.6	4.0	40.8
Slovenia	1.7	2.0	1.8	2.3	1.8	2.4	2.0	1.9	1.9	3.7	3.1	2.7	27.2
CIS and Baltic countries, incl.:	160.7	178.0	111.8	77.8	143.6	140.0	124.6	119.7	167.1	240.9	160.2	183.1	1807.3
Russia	147.3	165.5	95.6	64.8	131.2	124.3	104.0	95.3	136.5	214.9	136.9	166.2	1582.4
Ukraine	12.1	10.9	14.9	11.6	11.0	14.3	15.5	20.6	17.2	21.2	20.3	12.9	182.4
Other countries, incl.:	100.1	45.4	49.0	40.1	40.8	61.7	43.4	45.2	54.1	49.1	47.3	58.7	634.9
Southeast Asian countries ³	4.0	4.8	5.3	4.5	13.3	5.0	4.8	5.2	4.7	4.8	5.6	13.8	75.8
IMPORTS, TOTAL (CIF)	517.3	536.3	482.4	438.6	521.1	567.1	547.0	515.6	550.2	639.4	600.5	591.5	6507.1

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

Source: Customs declarations data 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.
Final data.

2.3. GROSS FOREIGN DEBT

2.3.1. GROSS FOREIGN DEBT FOR 2001

2.3.1.1. 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}	10351.9	10318.1	10151.0	10116.4	9982.9	10060.1	10069.2	10158.3	9910.3	9836.1	9977.5	9894.4
A. Long-term debt	9701.4	9682.3	9541.4	9548.2	9457.6	9514.3	9527.7	9602.3	9308.0	9289.4	9420.7	9338.2
<i>I. Official creditors</i>	<i>3889.2</i>	<i>3837.1</i>	<i>3695.1</i>	<i>3679.4</i>	<i>3580.7</i>	<i>3616.4</i>	<i>3625.0</i>	<i>3662.9</i>	<i>3578.5</i>	<i>3564.2</i>	<i>3503.7</i>	<i>3421.8</i>
<i>1. International financial institutions</i>	<i>2963.8</i>	<i>2940.2</i>	<i>2925.7</i>	<i>2899.8</i>	<i>2831.6</i>	<i>2878.2</i>	<i>2873.4</i>	<i>2899.2</i>	<i>2882.3</i>	<i>2887.9</i>	<i>2837.2</i>	<i>2751.3</i>
IMF	1273.4	1258.2	1283.3	1234.0	1214.5	1260.2	1231.4	1230.2	1220.9	1168.3	1127.8	1109.7
World Bank ³	924.8	912.6	902.5	910.8	894.9	895.5	905.6	908.1	906.5	959.2	955.8	950.4
European Union	427.5	425.4	406.3	415.1	390.1	390.1	402.7	421.3	420.0	415.9	409.3	343.7
Other international financial institutions	338.2	344.0	333.5	340.0	332.1	332.4	333.7	339.7	334.9	344.5	344.3	347.6
<i>2. Bilateral credits</i>	<i>925.4</i>	<i>896.9</i>	<i>769.4</i>	<i>779.6</i>	<i>749.1</i>	<i>738.2</i>	<i>751.6</i>	<i>763.7</i>	<i>696.2</i>	<i>676.2</i>	<i>666.5</i>	<i>670.5</i>
Paris Club and nonrescheduled debt	597.9	575.8	478.7	484.3	469.9	464.5	474.2	477.2	411.1	395.5	389.7	382.0
Other bilateral credits	327.5	321.1	290.7	295.4	279.3	273.7	277.4	286.5	285.1	280.7	276.8	288.4
<i>II. Private creditors</i>	<i>5812.1</i>	<i>5845.2</i>	<i>5846.3</i>	<i>5868.8</i>	<i>5876.9</i>	<i>5897.9</i>	<i>5902.7</i>	<i>5939.5</i>	<i>5729.5</i>	<i>5725.2</i>	<i>5917.0</i>	<i>5916.4</i>
1. Brady bonds	4976.1	4976.1	4976.1	4976.1	4976.1	4976.1	4960.0	4960.0	4759.0	4759.0	4759.0	4759.0
2. Euro bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	222.4	220.3
3. Other bonds	26.2	25.3	23.3	21.6	20.4	18.8	16.5	17.5	18.3	20.7	20.5	20.4
4. Government securities ⁴	84.9	84.1	72.8	73.3	66.9	72.8	70.7	72.6	58.4	51.5	4.4	2.1
5. Commercial banks	93.2	93.2	91.6	94.0	89.8	90.8	94.0	90.3	92.0	91.4	90.7	98.1
6. Other sectors ⁵	631.8	666.6	682.6	703.8	723.8	739.4	761.5	799.0	801.9	802.6	819.9	816.5
B. Short-term debt⁶	650.5	635.8	609.6	568.2	525.3	545.8	541.4	556.0	602.3	546.7	556.8	556.2
<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>650.5</i>	<i>635.8</i>	<i>609.6</i>	<i>568.2</i>	<i>525.3</i>	<i>545.8</i>	<i>541.4</i>	<i>556.0</i>	<i>602.3</i>	<i>546.7</i>	<i>556.8</i>	<i>556.2</i>
1. Commercial banks ⁷	275.7	271.3	257.9	170.5	155.5	160.5	144.1	138.1	167.2	180.5	177.1	215.2
2. Other sectors ⁵	374.8	364.5	351.7	397.6	369.8	385.3	397.3	417.8	435.2	366.2	379.7	341.0
3. Government securities	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>Analytical items⁸</i>												
<i>1. Revolving credits</i>	<i>162.0</i>	<i>149.6</i>	<i>138.4</i>	<i>188.9</i>	<i>163.9</i>	<i>178.8</i>	<i>185.4</i>	<i>204.7</i>	<i>208.9</i>	<i>138.3</i>	<i>142.3</i>	<i>105.0</i>
<i>2. Credits payable at request</i>	<i>132.9</i>	<i>134.4</i>	<i>133.2</i>	<i>132.8</i>	<i>131.0</i>	<i>133.5</i>	<i>132.7</i>	<i>139.0</i>	<i>151.6</i>	<i>151.4</i>	<i>151.5</i>	<i>152.6</i>
incl. intra company	120.5	121.3	118.5	116.9	115.9	118.0	116.8	122.5	134.9	134.3	134.9	136.2

¹ Preliminary data as of 28 January 2002, calculated in US dollars at end of period exchange rates of respective currencies. Excluding country's foreign liabilities on trade credits (received advances and obligations to suppliers) on which information is currently processed at the BNB.

² Source: *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 with local commercial banks.

⁸ Foreign obligations on revolving credits and credits payable at request are included in the country's gross foreign debt amount.

Source: BNB.

2.3.1.2. GROSS FOREIGN DEBT BY DEBTOR

(million USD)

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Total (A+B) ¹	10351.9	10318.1	10151.0	10116.4	9982.9	10060.1	10069.2	10158.3	9910.3	9836.1	9977.5	9894.4
A. Public sector (I + II + III + IV)	9187.9	9138.2	8885.0	8871.0	8799.8	8840.9	8833.6	8879.1	8582.9	8582.1	8714.2	8605.2
<i>I. Government debt (1+2)²</i>	<i>8184.9</i>	<i>8130.0</i>	<i>8001.4</i>	<i>7978.6</i>	<i>7892.5</i>	<i>7925.4</i>	<i>7915.2</i>	<i>7952.7</i>	<i>7672.6</i>	<i>7648.8</i>	<i>7821.0</i>	<i>7734.0</i>
1. Loans ³	3208.8	3154.0	3025.4	3002.5	2916.4	2949.3	2955.3	2992.7	2913.6	2889.8	2839.6	2754.7
2. Bonds	4976.1	4976.1	4976.1	4976.1	4976.1	4976.1	4960.0	4960.0	4759.0	4759.0	4981.4	4979.3
<i>II. Government guaranteed debt ^{2,7}</i>	<i>634.2</i>	<i>638.3</i>	<i>628.3</i>	<i>639.4</i>	<i>661.7</i>	<i>671.2</i>	<i>679.8</i>	<i>693.9</i>	<i>690.5</i>	<i>705.4</i>	<i>724.2</i>	<i>725.3</i>
1. Loans	634.2	638.3	628.3	639.4	661.7	671.2	679.8	693.9	690.5	705.4	724.2	725.3
<i>III. BNB ²</i>	<i>99.4</i>	<i>99.0</i>	<i>96.6</i>	<i>93.3</i>	<i>92.6</i>	<i>91.8</i>	<i>89.1</i>	<i>81.2</i>	<i>81.3</i>	<i>76.9</i>	<i>66.3</i>	<i>65.8</i>
<i>IV. Other debtors</i>	<i>269.4</i>	<i>270.8</i>	<i>158.6</i>	<i>159.7</i>	<i>153.1</i>	<i>152.5</i>	<i>149.5</i>	<i>151.2</i>	<i>138.6</i>	<i>151.0</i>	<i>102.6</i>	<i>80.0</i>
Municipalities (1+2)	26.2	25.3	23.3	21.6	20.4	18.8	16.5	17.5	18.3	20.7	20.5	20.4
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	26.2	25.3	23.3	21.6	20.4	18.8	16.5	17.5	18.3	20.7	20.5	20.4
Commercial banks (1+2) ⁴	107.2	106.9	7.4	6.1	5.6	5.7	7.1	6.9	8.0	25.0	24.2	8.6
1. Loans	99.9	99.8	1.6	1.6	1.5	1.5	3.0	2.7	3.1	3.1	3.0	2.8
2. Nonresidents' deposits	7.3	7.0	5.8	4.4	4.1	4.1	4.1	4.2	4.9	21.9	21.2	5.8
Companies (1+2) ⁵	51.2	54.5	55.2	58.7	60.2	55.1	55.2	54.2	54.0	53.7	53.4	48.9
1. Intra company loans	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
2. Other loans	51.0	54.4	55.1	58.6	60.1	55.0	55.0	54.1	53.8	53.6	53.3	48.8
Other ⁶	84.9	84.1	72.8	73.3	66.9	72.9	70.7	72.6	58.4	51.6	4.4	2.1
B. Private sector (I + II)	1164.0	1180.0	1266.0	1245.4	1183.1	1219.1	1235.5	1279.2	1327.4	1254.0	1263.3	1289.2
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>261.7</i>	<i>257.7</i>	<i>342.1</i>	<i>258.5</i>	<i>239.7</i>	<i>245.6</i>	<i>231.0</i>	<i>221.5</i>	<i>251.2</i>	<i>246.9</i>	<i>243.6</i>	<i>304.7</i>
1. Intra company loans	59.1	58.8	57.2	57.6	55.6	55.4	56.1	50.4	51.4	51.0	50.4	58.8
2. Other loans	42.6	43.0	42.3	44.4	41.7	42.9	44.1	47.9	48.1	47.9	47.7	47.0
3. Nonresidents' deposits	159.9	155.9	242.6	156.5	142.4	147.3	130.7	123.2	151.6	148.0	145.5	198.8
<i>II. Companies (1+2) ⁵</i>	<i>902.3</i>	<i>922.3</i>	<i>923.9</i>	<i>986.9</i>	<i>943.4</i>	<i>973.6</i>	<i>1004.6</i>	<i>1057.7</i>	<i>1076.3</i>	<i>1007.1</i>	<i>1019.7</i>	<i>984.5</i>
1. Intra company loans	451.5	483.3	483.2	483.8	448.9	468.5	488.7	522.2	530.0	491.0	497.1	523.0
2. Other loans	450.8	439.0	440.7	503.1	494.5	505.1	515.9	535.5	546.3	516.1	522.6	461.5

¹ Preliminary data calculated in US dollars at end of period exchange rates of respective currencies. Excluding country's foreign liabilities on trade credits (received advances and obligations to suppliers) on which information is currently processed at the BNB.

² Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 28 January 2002.

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.

⁷ In accordance with the international statistical methodology of the foreign debt, the BNB has included government guaranteed loans of budgetary and nonbudgetary enterprises in government guaranteed debt amount.

Source: BNB.

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}	10113.0	10102.3	10082.3	10039.0	10140.4	10299.0	10161.7	10202.4	10258.8	10068.7	10188.8	10364.3
A. Long-term debt	9555.7	9512.9	9487.3	9432.9	9477.9	9632.6	9518.0	9557.1	9542.8	9417.6	9554.5	9718.0
<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>3941.2</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>3011.6</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	917.8
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>5601.8</i>	<i>5613.3</i>	<i>5631.1</i>	<i>5637.8</i>	<i>5660.7</i>	<i>5682.0</i>	<i>5709.1</i>	<i>5716.2</i>	<i>5702.5</i>	<i>5696.9</i>	<i>5735.7</i>	<i>5776.7</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	93.3
5. Other sectors ⁵	466.5	478.6	493.0	503.4	512.5	529.9	545.6	544.8	540.6	536.1	563.2	589.7
B. Short-term debt ⁶	557.2	589.3	595.0	606.1	662.4	666.4	643.7	645.2	716.0	651.1	634.3	646.4
<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>557.2</i>	<i>589.3</i>	<i>595.0</i>	<i>606.1</i>	<i>662.4</i>	<i>666.4</i>	<i>643.7</i>	<i>645.2</i>	<i>716.0</i>	<i>651.1</i>	<i>634.3</i>	<i>646.4</i>
1. Commercial banks	291.0	302.7	311.3	310.5	320.9	319.2	277.7	288.5	337.3	277.0	236.0	283.3
2. Other sectors ^{5,7}	266.2	286.6	283.7	295.6	341.5	347.2	366.0	356.7	378.7	374.1	398.3	363.1

¹ Preliminary data as of 9 March 2001, calculated in US dollars at end of period exchange rates of respective currencies.

² Source: *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	10113.0	10102.3	10082.3	10039.0	10140.4	10299.0	10161.7	10202.4	10258.8	10068.7	10188.8	10364.3
A. Public sector (I + II + III + IV)	9315.6	9259.9	9218.3	9149.6	9177.0	9325.4	9133.5	9174.9	9217.7	9005.3	9112.2	9246.7
<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	632.4
1. Loans	574.8	585.2	592.6	581.2	593.5	610.8	598.0	607.3	594.7	603.8	614.6	632.4
<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	332.5	337.6	350.5	296.0	305.9	350.9	257.6	266.8	276.4
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	107.3
1. Loans	165.3	163.6	163.5	156.8	159.2	162.8	99.3	100.5	98.1	95.8	96.9	100.2
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	37.3	38.3	38.2	37.6	37.1	35.9	36.8	45.0	51.4
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	37.2	38.1	38.0	37.5	36.9	35.7	36.6	44.9	51.2
Other ⁶	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)	797.4	842.4	864.1	889.4	963.4	973.6	1028.3	1027.4	1041.1	1063.4	1076.6	1117.6
<i>I. Commercial banks (1+2+3) ⁴</i>	143.1	159.8	169.8	172.4	192.8	181.9	205.8	214.1	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	2.7	3.7	4.8	5.9	13.8	14.1	13.4	13.8	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>	654.4	682.6	694.3	717.0	770.6	791.7	822.5	813.4	832.9	822.5	866.0	848.4
1. Intra company loans	325.5	327.4	325.0	338.3	368.2	382.5	395.2	405.8	411.9	392.6	413.9	369.0
2. Other loans	328.9	355.1	369.3	378.8	402.4	409.2	427.2	407.5	421.0	429.9	452.1	479.5

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

² Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 9 March 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

2.4.1. NEW CREDITS AND DEPOSITS RECEIVED IN 2001

2.4.1.1. 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}	33.7	62.9	217.3	313.9	33.6	56.8	121.9	212.2	30.2	36.1	57.8	124.0	103.8	279.9	103.5	487.2	1137.3
A. Long-term credits	22.8	50.5	110.6	183.9	27.0	51.2	108.7	186.9	23.1	27.7	11.3	62.2	80.7	259.1	62.0	401.8	834.7
I. Official creditors	15.9	10.1	79.3	105.3	12.9	1.0	73.3	87.2	9.4	12.0	0.1	21.5	69.1	6.3	30.6	106.0	320.0
1. International financial institutions	15.9	10.1	79.3	105.3	12.9	1.0	73.3	87.2	9.4	12.0	0.1	21.5	69.1	6.3	10.6	86.0	300.0
IMF	0.0	0.0	66.9	66.9	0.0	0.0	65.4	65.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	132.4
World Bank ³	9.4	2.0	3.0	14.4	2.4	0.8	4.9	8.0	2.0	3.0	0.1	5.2	55.6	2.1	2.8	60.4	88.1
Other international financial institutions	6.5	8.0	9.4	23.9	10.5	0.3	3.0	13.7	7.4	9.0	0.0	16.4	13.5	4.2	7.8	25.6	79.6
2. Bilateral credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0
II. Private creditors	6.8	40.5	31.3	78.6	14.1	50.2	35.5	99.7	13.7	15.7	11.2	40.6	11.5	252.8	31.4	295.8	514.7
1. Euro 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	222.1
2. Other bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.3	0.3
3. Commercial banks	0.2	0.8	1.4	2.3	1.2	0.0	7.0	8.3	1.4	0.8	2.0	4.2	0.2	1.2	1.8	13.2	28.0
4. Companies ⁴	6.6	39.7	29.9	76.2	12.8	50.2	28.4	91.4	12.3	14.9	9.2	36.4	11.0	29.6	19.6	60.2	264.3
B. Short-term credits ^{4,5}	10.9	12.4	106.7	130.0	6.6	5.6	13.1	25.4	7.1	8.3	46.5	61.9	23.1	20.7	41.5	85.4	302.6
C. Extended revolving credits	59.6	51.1	46.2	156.9	98.5	56.1	86.0	240.6	75.0	91.9	67.8	234.8	66.1	58.8	46.9	171.9	804.1
TOTAL (A+B+C)	93.3	114.0	263.5	470.8	132.1	112.9	207.9	452.9	105.2	128.0	125.6	358.8	169.9	338.7	150.4	659.0	1941.5

¹ Preliminary data as of 28 January 2002. US dollar equivalent is calculated using average monthly exchange rates of respective currencies.

² Source: *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.

2.4.1.2. 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}	33.7	62.9	217.3	313.9	33.6	56.8	121.9	212.2	30.2	36.1	57.8	124.0	103.8	279.9	103.5	487.2	1137.3
A. Public sector (I + II + III + IV)	14.9	14.3	77.5	106.7	12.8	39.6	79.6	132.0	12.5	5.0	3.9	21.4	89.7	247.5	30.8	368.1	628.2
<i>I. Government (1+2)³</i>	0.0	0.0	66.9	66.9	0.0	0.0	65.4	65.4	0.0	0.0	0.0	0.0	50.5	222.1	20.0	292.6	425.0
1. Loans ⁴	0.0	0.0	66.9	66.9	0.0	0.0	65.4	65.4	0.0	0.0	0.0	0.0	50.5	222.1	20.0	70.5	202.9
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	222.1	222.1
<i>II. Government guaranteed debt^{3,8}</i>	<i>14.5</i>	<i>9.9</i>	<i>7.1</i>	<i>31.4</i>	<i>9.1</i>	<i>37.5</i>	<i>13.9</i>	<i>60.5</i>	<i>10.9</i>	<i>4.8</i>	<i>2.9</i>	<i>18.6</i>	<i>21.7</i>	<i>25.1</i>	<i>10.3</i>	<i>57.1</i>	<i>167.6</i>
1. Loans	14.5	9.9	7.1	31.4	9.1	37.5	13.9	60.5	10.9	4.8	2.9	18.6	21.7	25.1	10.3	57.1	167.6
<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>0.4</i>	<i>4.4</i>	<i>3.5</i>	<i>8.3</i>	<i>3.7</i>	<i>2.2</i>	<i>0.3</i>	<i>6.1</i>	<i>1.6</i>	<i>0.1</i>	<i>1.0</i>	<i>2.8</i>	<i>17.5</i>	<i>0.3</i>	<i>0.6</i>	<i>18.4</i>	<i>35.6</i>
Municipalities	0.0	0.0	0.0	0.0	0.0	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. 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	0.4	0.8	0.3	1.5	0.1	0.0	0.3	0.4	1.6	0.1	1.0	2.8	17.2	0.3	0.6	18.1	22.8
1. Loans	0.0	0.5	0.3	0.8	0.0	0.0	0.0	0.0	1.4	0.0	0.4	1.8	0.0	0.0	0.0	0.0	2.6
2. Nonresidents' deposits ⁶	0.4	0.3	0.0	0.7	0.1	0.0	0.3	0.4	0.2	0.1	0.6	1.0	17.2	0.3	0.6	18.1	20.2
Companies (1+2) ⁷	0.0	3.6	3.1	6.8	3.6	2.1	0.0	5.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.5
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.0	3.6	3.1	6.8	3.6	2.1	0.0	5.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.5
Other ⁹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.3	0.3
B. Private sector (I + II)	18.8	48.6	139.8	207.2	20.8	17.1	42.3	80.2	17.7	31.1	53.9	102.7	14.1	32.3	72.7	119.1	509.2
<i>I. Commercial banks (1+2+3)⁵</i>	<i>2.4</i>	<i>4.1</i>	<i>93.7</i>	<i>100.2</i>	<i>1.2</i>	<i>0.0</i>	<i>11.1</i>	<i>12.4</i>	<i>0.0</i>	<i>2.2</i>	<i>32.6</i>	<i>34.8</i>	<i>0.2</i>	<i>7.7</i>	<i>48.3</i>	<i>56.2</i>	<i>203.6</i>
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	5.8	5.8	0.0	0.0	1.3	1.3	0.0	0.0	0.0	8.9	16.0
2. Other loans	0.2	0.8	1.0	2.0	1.2	0.0	1.2	2.4	0.0	2.2	0.4	2.5	0.2	1.2	3.3	4.7	11.7
3. Nonresidents' deposits ⁶	2.2	3.3	92.6	98.1	0.0	0.0	4.1	4.1	0.0	0.0	31.0	31.0	0.0	6.6	36.0	42.6	175.9
<i>II. Companies (1+2)⁷</i>	<i>16.4</i>	<i>44.5</i>	<i>46.1</i>	<i>107.1</i>	<i>19.6</i>	<i>17.1</i>	<i>31.1</i>	<i>67.9</i>	<i>17.7</i>	<i>28.9</i>	<i>21.3</i>	<i>67.9</i>	<i>13.8</i>	<i>24.6</i>	<i>24.4</i>	<i>62.9</i>	<i>305.6</i>
1. Intra company loans	9.5	35.3	25.0	69.8	7.5	9.0	19.6	36.1	12.2	11.5	17.3	41.0	9.7	4.7	10.5	25.0	171.9
2. Other loans	7.0	9.2	21.1	37.2	12.1	8.1	11.6	31.8	5.4	17.5	4.0	26.9	4.1	19.9	13.9	37.9	133.8

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

² Including credits extended for BOP support.

³ Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 5 December 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.

⁸ In accordance with the international statistical methodology of the foreign debt, the BNB has included government guaranteed loans of budgetary and nonbudgetary enterprises in government guaranteed debt.

⁹ Including government securities bought by nonresidents in the primary market.

Source: BNB.

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	125.6	305.4	95.2	81.2	208.8	385.2	41.5	128.5	138.4	308.4	1145.9
A. Long-term credits	27.9	35.1	36.1	99.1	96.2	40.1	102.6	238.9	30.7	63.3	134.7	228.7	32.7	114.4	78.7	225.9	792.6
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	77.3	33.1	129.6	554.9
<i>1. International financial institutions</i>	7.2	15.4	22.5	45.1	73.6	25.0	88.5	187.1	15.3	53.1	124.7	142.2	19.3	77.3	33.1	110.2	484.6
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	12.3	29.0	137.9
<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	15.1	14.2	51.8	15.4	10.2	10.1	35.6	13.4	37.1	45.6	96.2	237.7
<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	6.4	14.2	41.8	15.4	10.0	6.5	31.9	8.8	26.7	33.1	68.6	190.2
B. Short-term credits ^{4,5}	18.0	14.1	15.7	47.8	15.6	27.9	23.0	66.5	64.6	17.9	74.0	156.6	8.8	14.1	59.7	82.6	353.4

¹ Preliminary data as of 27 March 2001. US dollar equivalent is calculated using average monthly exchange rates of respective currencies.

² Source: *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	125.6	305.4	95.2	81.2	208.8	385.2	41.5	128.5	138.4	308.4	1145.9
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	20.4	83.2	39.4	143.0	649.8
<i>I. Government (1+2)³</i>	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
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 debt³</i>	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	7.8	5.2	31.4	120.6
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	7.8	5.2	31.4	120.6
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>III. BNB^{3,4}</i>	5.9	3.7	1.7	11.4	10.9	1.0	7.4	19.3	0.2	0.1	62.8	63.1	2.1	8.3	14.7	25.1	118.9
<i>IV. Other debtors</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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	1.5	1.6	81.6
Companies (1+2) 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	2.1	8.3	12.5	22.9	36.7
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	2.1	8.3	12.5	22.9	36.6
B. Private sector (I + II)	31.7	28.4	35.2	95.3	27.0	45.8	32.2	105.0	81.7	27.6	21.1	130.4	21.1	45.4	99.0	165.5	496.1
<i>I. Commercial banks (1+2+3)⁵</i>	5.8	13.8	8.5	28.0	7.0	19.4	0.0	26.3	49.6	0.8	8.8	59.2	4.6	10.4	49.6	64.6	178.2
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>	25.9	14.6	26.7	67.2	20.1	26.4	32.2	78.7	32.1	26.8	12.3	71.2	16.5	34.9	49.4	100.8	317.9
1. Intra company loans	22.1	7.7	12.9	42.7	16.6	18.0	19.1	53.7	11.0	19.4	8.6	39.0	8.9	19.7	30.1	58.6	193.9
2. Other loans	3.9	6.8	13.8	24.5	3.4	8.5	13.1	25.0	21.1	7.4	3.7	32.2	7.6	15.3	19.4	42.2	124.0

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

² Including credits extended for BOP support.

³ Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 27 March 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

2.5.1. GROSS FOREIGN DEBT SERVICE, 2001

2.5.1.1. 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	79.9	172.0	252.0	58.0	35.0	93.0	113.7	26.4	140.1	251.7	233.4	485.1
A. Long-term debt	70.6	171.6	242.2	50.6	35.0	85.6	109.1	25.3	134.4	230.3	232.0	462.3
I. Official creditors	57.2	6.4	63.6	45.2	32.7	77.8	101.6	24.0	125.6	204.0	63.1	267.0
1. International financial institutions	57.2	6.4	63.6	22.9	29.0	51.9	15.2	5.3	20.5	95.3	40.7	136.0
IMF	43.5	0.0	43.5	10.1	17.8	27.9	10.0	0.0	10.0	63.5	17.8	81.3
World Bank ³	2.0	0.4	2.5	12.8	7.0	19.8	0.4	0.6	1.1	15.3	8.0	23.4
European Union	0.0	0.0	0.0	0.0	3.8	3.8	0.0	1.4	1.4	0.0	5.1	5.1
Other international financial institutions	11.7	6.0	17.7	0.0	0.4	0.4	4.8	3.3	8.1	16.5	9.7	26.2
2. Bilateral credits	0.0	0.0	0.0	22.3	3.7	26.0	86.3	18.7	105.1	108.6	22.4	131.0
Paris Club and nonrescheduled debt	0.0	0.0	0.0	18.2	2.5	20.7	72.5	18.3	90.8	90.7	20.9	111.5
Other	0.0	0.0	0.0	4.1	1.2	5.3	13.9	0.4	14.2	18.0	1.5	19.5
II. Private creditors	13.4	165.3	178.6	5.5	2.3	7.8	7.5	1.3	8.9	26.3	168.9	195.2
1. Brady bonds	0.0	160.7	160.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	160.7	160.7
2. Other bonds ⁴	5.3	3.4	8.6	0.0	0.0	0.0	0.0	0.0	0.0	5.3	3.4	8.6
3. Commercial banks	0.2	0.1	0.3	0.5	0.6	1.1	0.2	0.4	0.6	0.8	1.1	1.9
4. Companies ⁵	7.9	1.1	9.0	5.0	1.7	6.7	7.3	1.0	8.3	20.2	3.7	24.0
B. Short-term debt ^{5,6}	9.4	0.4	9.7	7.4	0.0	7.4	4.6	1.0	5.7	21.4	1.4	22.8
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	58.7	0.1	58.8	63.3	0.1	63.4	55.8	1.8	57.6	177.8	2.0	179.8
TOTAL (A+B+C)	138.7	172.1	310.8	121.3	35.1	156.4	169.5	28.2	197.7	429.5	235.4	664.9

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	155.1	7.0	162.1	41.5	17.9	59.3	33.5	27.6	61.0	230.0	52.4	282.4
A. Long-term debt	62.2	6.9	69.1	35.1	17.8	53.0	29.1	27.4	56.5	126.4	52.1	178.5
I. Official creditors	59.8	3.8	63.6	22.6	15.9	38.5	15.8	23.6	39.4	98.2	43.3	141.5
1. International financial institutions	57.2	2.9	60.1	9.9	15.5	25.4	15.8	20.3	36.1	83.0	38.7	121.7
IMF	54.6	0.0	54.6	9.8	14.9	24.7	9.7	-1.2	8.5	74.2	13.7	87.9
World Bank ³	0.0	0.0	0.0	0.0	0.0	0.0	4.3	15.8	20.1	4.3	15.8	20.1
European Union	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9	4.9	0.0	4.9	4.9
Other international financial institutions	2.6	2.9	5.5	0.1	0.6	0.7	1.8	0.9	2.7	4.5	4.3	8.8
2. Bilateral credits	2.6	0.9	3.5	12.7	0.4	13.1	0.0	3.2	3.2	15.2	4.6	19.8
Paris Club and nonrescheduled debt	2.6	0.6	3.2	0.0	0.1	0.1	0.0	0.6	0.6	2.6	1.3	3.9
Other	0.0	0.3	0.3	12.7	0.3	13.0	0.0	2.6	2.6	12.7	3.3	16.0
II. Private creditors	2.4	3.1	5.5	12.5	2.0	14.4	13.3	3.8	17.1	28.2	8.8	37.0
1. Brady bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other bonds ⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	2.0	0.0	2.0	2.0
3. Commercial banks	0.2	0.8	1.0	0.5	0.3	0.8	6.0	0.6	6.6	6.7	1.7	8.4
4. Companies ⁵	2.2	2.2	4.4	12.0	1.6	13.6	7.3	1.2	8.5	21.5	5.1	26.6
B. Short-term debt ^{5,6}	92.9	0.1	93.0	6.3	0.0	6.4	4.3	0.2	4.5	103.6	0.3	103.9
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	49.1	0.0	49.1	78.5	0.0	78.5	71.4	2.2	73.6	199.0	2.2	201.2
TOTAL (A+B+C)	204.2	7.0	211.2	119.9	17.9	137.8	104.8	29.8	134.6	429.0	54.7	483.7

(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	94.4	142.2	236.7	100.6	30.5	131.1	88.5	16.7	105.2	283.5	189.4	472.9
A. Long-term debt	70.7	141.8	212.5	74.6	30.2	104.8	86.1	16.6	102.7	231.4	188.6	420.0
<i>I. Official creditors</i>	<i>52.4</i>	<i>5.3</i>	<i>57.6</i>	<i>64.5</i>	<i>27.9</i>	<i>92.4</i>	<i>81.6</i>	<i>15.3</i>	<i>96.9</i>	<i>198.5</i>	<i>48.5</i>	<i>246.9</i>
1. <i>International financial institutions</i>	52.4	5.0	57.4	42.9	25.0	68.0	16.3	5.6	21.9	111.6	35.6	147.2
IMF	41.8	0.0	41.8	29.7	13.9	43.6	10.0	0.0	10.0	81.5	13.9	95.4
World Bank ³	0.5	0.3	0.8	13.2	7.0	20.2	0.9	0.6	1.5	14.6	7.9	22.5
European Union	0.0	0.0	0.0	0.0	3.4	3.4	0.0	1.2	1.2	0.0	4.6	4.6
Other international financial institutions	10.1	4.7	14.8	0.0	0.8	0.8	5.4	3.7	9.2	15.5	9.3	24.8
2. <i>Bilateral credits</i>	0.0	0.3	0.3	21.6	2.9	24.4	65.3	9.7	75.0	86.9	12.8	99.7
Paris Club and nonrescheduled debt	0.0	0.2	0.2	17.7	1.8	19.5	65.3	9.7	75.0	83.0	11.7	94.7
Other	0.0	0.1	0.1	3.9	1.0	4.9	0.0	0.0	0.0	3.9	1.1	5.0
II. <i>Private creditors</i>	18.4	136.5	154.9	10.1	2.3	12.4	4.5	1.3	5.8	32.9	140.1	173.1
1. Brady bonds	16.1	133.5	149.6	0.0	0.0	0.0	0.0	0.0	0.0	16.1	133.5	149.6
2. Other bonds ⁴	0.0	1.9	1.9	0.0	0.0	0.0	0.2	0.0	0.2	0.2	1.9	2.1
3. Commercial banks	0.2	0.3	0.5	7.2	1.5	8.7	0.2	0.2	0.4	7.6	2.0	9.6
4. Companies ⁵	2.1	0.9	2.9	2.9	0.8	3.7	4.1	1.1	5.2	9.1	2.8	11.8
B. Short-term debt ^{5,6}	23.7	0.4	24.1	26.0	0.3	26.3	2.4	0.1	2.5	52.1	0.8	52.9
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	70.0	0.0	70.0	74.6	0.1	74.7	66.9	0.8	67.7	211.4	1.0	212.4
TOTAL (A+B+C)	164.4	142.3	306.7	175.2	30.6	205.8	155.3	17.6	172.9	494.9	190.4	685.3

(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	64.8	5.8	70.6	39.9	14.0	53.9	117.5	30.7	148.1	222.1	50.4	272.6
A. Long-term debt	61.9	4.9	66.8	36.8	13.9	50.6	96.7	28.9	125.7	195.4	47.7	243.1
<i>I. Official creditors</i>	<i>55.7</i>	<i>2.9</i>	<i>58.6</i>	<i>31.5</i>	<i>11.8</i>	<i>43.4</i>	<i>78.9</i>	<i>21.8</i>	<i>100.7</i>	<i>166.1</i>	<i>36.6</i>	<i>202.7</i>
1. <i>International financial institutions</i>	44.9	1.7	46.6	31.5	11.8	43.3	78.9	18.8	97.6	155.3	32.3	187.6
IMF	42.3	0.0	42.3	29.6	11.3	40.9	9.8	0.0	9.8	81.7	11.3	93.0
World Bank ³	0.0	0.0	0.0	0.0	0.0	0.0	5.0	13.5	18.5	5.0	13.5	18.5
European Union	0.0	0.0	0.0	0.0	0.0	0.0	62.5	4.5	67.0	62.5	4.5	67.0
Other international financial institutions	2.6	1.7	4.3	2.0	0.5	2.5	1.6	0.8	2.3	6.2	3.0	9.1
2. <i>Bilateral credits</i>	10.8	1.2	12.0	0.0	0.0	0.0	0.0	3.0	3.0	10.8	4.3	15.1
Paris Club and nonrescheduled debt	10.8	0.8	11.6	0.0	0.0	0.0	0.0	0.5	0.5	10.8	1.4	12.2
Other	0.0	0.4	0.4	0.0	0.0	0.0	0.0	2.5	2.5	0.0	2.9	2.9
II. <i>Private creditors</i>	6.2	2.0	8.2	5.3	2.0	7.3	17.9	7.1	25.0	29.3	11.1	40.4
1. Brady bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other bonds 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	0.2	0.7	0.9	0.9	0.3	1.2	4.4	2.0	6.4	5.5	3.0	8.5
4. Companies ⁵	6.0	1.3	7.3	4.3	1.7	6.1	13.5	5.1	18.6	23.9	8.1	32.0
B. Short-term debt ^{5,6}	2.8	0.9	3.8	3.2	0.1	3.2	20.7	1.7	22.5	26.7	2.8	29.5
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	136.7	0.1	136.9	54.2	0.1	54.3	84.3	1.3	85.7	275.3	1.6	276.9
TOTAL (A+B+C)	201.5	6.0	207.5	94.1	14.1	108.2	201.8	32.0	233.8	497.4	52.0	549.5

(continued)

(continued)	(million USD)		
	2000		
	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	987.4	525.7	1513.0
A. Long-term debt	783.5	520.3	1303.9
I. Official creditors	666.7	191.4	858.1
1. <i>International financial institutions</i>	<i>445.2</i>	<i>147.3</i>	<i>592.5</i>
IMF	300.9	56.7	357.6
World Bank ³	39.2	45.3	84.4
European Union	62.5	19.1	81.6
Other international financial institutions	42.7	26.3	68.9
2. <i>Bilateral credits</i>	<i>221.5</i>	<i>44.1</i>	<i>265.6</i>
Paris Club and nonrescheduled debt	<i>187.0</i>	<i>35.2</i>	<i>222.2</i>
Other	34.6	8.8	43.4
II. Private creditors	116.8	328.9	445.8
1. Brady bonds	16.1	294.2	310.3
2. Other bonds ⁴	5.5	7.3	12.8
3. Commercial banks	20.6	7.8	28.4
4. Companies ⁵	74.7	19.7	94.3
B. Short-term debt ^{5,6}	203.8	5.4	209.2
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	863.5	6.8	870.3
TOTAL (A+B+C)	1850.9	532.5	2383.3

¹ Source: *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 28 January 2002 calculated in US dollars at average monthly exchange rates of respective currencies.

³ Including payments on government and government guaranteed credits.

⁴ Including principal and interest payments on government securities bought by nonresidents.

⁵ Including only credits 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.

2.5.1.2. GROSS FOREIGN DEBT SERVICE BY DEBTOR

(million USD)

	January			February			March			I quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	79.9	172.0	252.0	58.0	35.0	93.0	113.7	26.4	140.1	251.7	233.4	485.1
A. Public sector (I + II + III + IV)	61.3	170.5	231.8	45.4	32.3	77.7	104.9	23.6	128.4	211.5	226.4	437.9
<i>I. Government debt (1+2) ²</i>	<i>39.7</i>	<i>160.7</i>	<i>200.4</i>	<i>40.7</i>	<i>28.4</i>	<i>69.2</i>	<i>96.7</i>	<i>20.3</i>	<i>117.0</i>	<i>177.2</i>	<i>209.4</i>	<i>386.5</i>
1. Loans ³	39.7	0.0	39.7	40.7	28.4	69.2	96.7	20.3	117.0	177.2	48.7	225.9
2. Bonds	0.0	160.7	160.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	160.7	160.7
<i>II. Government guaranteed debt ^{2,7}</i>	<i>12.3</i>	<i>6.4</i>	<i>18.7</i>	<i>4.4</i>	<i>2.4</i>	<i>6.9</i>	<i>5.0</i>	<i>3.0</i>	<i>7.9</i>	<i>21.7</i>	<i>11.8</i>	<i>33.5</i>
1. Loans	12.3	6.4	18.7	4.4	2.4	6.9	5.0	3.0	7.9	21.7	11.8	33.5
<i>III. BNB ^{2,3}</i>	<i>3.8</i>	<i>0.0</i>	<i>3.8</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>3.8</i>	<i>1.4</i>	<i>5.2</i>
<i>IV. Other debtors</i>	<i>5.5</i>	<i>3.4</i>	<i>8.9</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>3.2</i>	<i>0.3</i>	<i>3.5</i>	<i>8.9</i>	<i>3.8</i>	<i>12.7</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. 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	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.0	1.1	1.1	0.0	1.1
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.0	1.1	1.1	0.0	1.1
Companies (1+2) ⁵	0.2	0.1	0.3	0.2	0.1	0.2	2.1	0.3	2.4	2.5	0.4	2.9
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.2	0.1	0.3	0.2	0.1	0.2	2.1	0.3	2.4	2.5	0.4	2.9
Other ⁶	5.3	3.4	8.6	0.0	0.0	0.0	0.0	0.0	0.0	5.3	3.4	8.7
B. Private sector (I + II)	18.7	1.5	20.2	12.7	2.7	15.3	8.9	2.8	11.7	40.2	7.0	47.2
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>7.4</i>	<i>0.1</i>	<i>7.5</i>	<i>2.0</i>	<i>0.6</i>	<i>2.6</i>	<i>0.2</i>	<i>0.4</i>	<i>0.5</i>	<i>9.6</i>	<i>1.1</i>	<i>10.7</i>
1. Intra company loans	0.2	0.1	0.3	0.2	0.6	0.8	0.2	0.3	0.5	0.6	1.0	1.6
2. Other loans	0.0	0.0	0.0	0.3	0.0	0.3	0.0	0.1	0.1	0.3	0.1	0.4
3. Nonresidents' deposits	7.2	0.0	7.2	1.6	0.0	1.6	0.0	0.0	0.0	8.8	0.0	8.8
<i>II. Companies (1+2) ⁵</i>	<i>11.2</i>	<i>1.4</i>	<i>12.7</i>	<i>10.7</i>	<i>2.0</i>	<i>12.7</i>	<i>8.7</i>	<i>2.5</i>	<i>11.1</i>	<i>30.6</i>	<i>5.9</i>	<i>36.5</i>
1. Intra company loans	6.8	0.2	7.0	5.6	1.0	6.5	5.7	0.3	6.0	18.1	1.4	19.5
2. Other loans	4.4	1.3	5.6	5.1	1.1	6.2	3.0	2.2	5.2	12.5	4.5	17.0

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	155.1	7.0	162.1	41.5	17.9	59.3	33.5	27.6	61.0	230.0	52.4	282.4
A. Public sector (I + II + III + IV)	62.1	4.9	66.9	24.2	15.6	39.8	20.7	25.7	46.4	106.9	46.2	153.1
<i>I. Government debt (1+2) ²</i>	<i>53.5</i>	<i>0.9</i>	<i>54.4</i>	<i>22.5</i>	<i>14.2</i>	<i>36.7</i>	<i>12.3</i>	<i>20.1</i>	<i>32.4</i>	<i>88.3</i>	<i>35.2</i>	<i>123.6</i>
1. Loans ³	53.5	0.9	54.4	22.5	14.2	36.7	12.3	20.1	32.4	88.3	35.2	123.6
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 ^{2,7}</i>	<i>3.2</i>	<i>2.3</i>	<i>5.5</i>	<i>1.1</i>	<i>0.2</i>	<i>1.4</i>	<i>3.2</i>	<i>3.3</i>	<i>6.5</i>	<i>7.5</i>	<i>5.9</i>	<i>13.4</i>
1. Loans	3.2	2.3	5.5	1.1	0.2	1.4	3.2	3.3	6.5	7.5	5.9	13.4
<i>III. BNB ^{2,3}</i>	<i>3.7</i>	<i>0.0</i>	<i>3.7</i>	<i>0.0</i>	<i>1.2</i>	<i>1.2</i>	<i>0.0</i>	<i>-0.1</i>	<i>-0.1</i>	<i>3.7</i>	<i>1.1</i>	<i>4.7</i>
<i>IV. Other debtors</i>	<i>1.7</i>	<i>1.6</i>	<i>3.3</i>	<i>0.5</i>	<i>0.0</i>	<i>0.6</i>	<i>5.2</i>	<i>2.4</i>	<i>7.6</i>	<i>7.5</i>	<i>4.0</i>	<i>11.5</i>
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	2.0	0.0	2.0	2.0
1. Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	2.0	0.0	2.0	2.0
Commercial banks (1+2) ⁴	1.5	0.0	1.5	0.3	0.0	0.3	0.1	0.0	0.1	2.0	0.0	2.0
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Nonresidents' deposits	1.5	0.0	1.5	0.3	0.0	0.3	0.1	0.0	0.1	2.0	0.0	2.0
Companies (1+2) ⁵	0.2	1.6	1.8	0.2	0.0	0.2	5.1	0.4	5.5	5.5	2.0	7.5
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.2	1.6	1.8	0.2	0.0	0.2	5.1	0.4	5.5	5.5	2.0	7.5
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)	93.0	2.1	95.1	17.3	2.3	19.6	12.8	1.9	14.6	123.1	6.2	129.3
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>84.8</i>	<i>0.8</i>	<i>85.7</i>	<i>4.6</i>	<i>0.3</i>	<i>5.0</i>	<i>6.0</i>	<i>0.6</i>	<i>6.6</i>	<i>95.5</i>	<i>1.7</i>	<i>97.3</i>
1. Intra company loans	0.2	0.6	0.8	0.2	0.0	0.2	6.0	0.2	6.2	6.4	0.8	7.2
2. Other loans	0.0	0.2	0.2	0.3	0.3	0.6	0.0	0.4	0.4	0.3	1.0	1.2
3. Nonresidents' deposits	84.7	0.0	84.7	4.2	0.0	4.2	0.0	0.0	0.0	88.8	0.0	88.8
<i>II. Companies (1+2) ⁵</i>	<i>8.2</i>	<i>1.3</i>	<i>9.5</i>	<i>12.7</i>	<i>2.0</i>	<i>14.6</i>	<i>6.7</i>	<i>1.2</i>	<i>8.0</i>	<i>27.6</i>	<i>4.5</i>	<i>32.1</i>
1. Intra company loans	1.1	0.0	1.2	10.2	0.8	11.0	3.8	0.3	4.2	15.2	1.1	16.3
2. Other loans	7.1	1.2	8.3	2.4	1.2	3.6	2.9	0.9	3.8	12.4	3.3	15.7

(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	94.4	142.2	236.7	100.6	30.5	131.1	88.5	16.7	105.2	283.5	189.4	472.9
A. Public sector (I + II + III + IV)	69.0	140.6	209.6	66.4	27.6	94.0	81.4	14.2	95.6	216.8	182.4	399.2
<i>I. Government debt (1+2) ²</i>	<i>54.3</i>	<i>133.7</i>	<i>188.0</i>	<i>50.1</i>	<i>23.5</i>	<i>73.7</i>	<i>75.7</i>	<i>11.1</i>	<i>86.8</i>	<i>180.1</i>	<i>168.3</i>	<i>348.5</i>
1. Loans ³	38.2	0.3	38.4	50.1	23.5	73.7	75.7	11.1	86.8	164.0	34.9	198.9
2. Bonds	16.1	133.5	149.6	0.0	0.0	0.0	0.0	0.0	0.0	16.1	133.5	149.6
<i>II. Government guaranteed debt ^{2,7}</i>	<i>10.6</i>	<i>4.9</i>	<i>15.5</i>	<i>4.5</i>	<i>2.7</i>	<i>7.2</i>	<i>5.3</i>	<i>3.0</i>	<i>8.4</i>	<i>20.4</i>	<i>10.7</i>	<i>31.1</i>
1. Loans	10.6	4.9	15.5	4.5	2.7	7.2	5.3	3.0	8.4	20.4	10.7	31.1
<i>III. BNB ^{2,3}</i>	<i>3.6</i>	<i>0.0</i>	<i>3.6</i>	<i>9.9</i>	<i>1.0</i>	<i>10.9</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>13.5</i>	<i>1.0</i>	<i>14.5</i>
<i>IV. Other debtors</i>	<i>0.5</i>	<i>1.9</i>	<i>2.4</i>	<i>1.9</i>	<i>0.3</i>	<i>2.1</i>	<i>0.4</i>	<i>0.0</i>	<i>0.4</i>	<i>2.7</i>	<i>2.3</i>	<i>5.0</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
1. 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	0.6	0.1	0.6	0.0	0.0	0.0	0.9	0.1	0.9
1. Loans	0.0	0.0	0.0	0.5	0.1	0.5	0.0	0.0	0.0	0.5	0.1	0.5
2. Nonresidents' deposits	0.3	0.0	0.3	0.1	0.0	0.1	0.0	0.0	0.0	0.4	0.0	0.4
Companies (1+2) ⁵	0.2	0.0	0.2	1.3	0.2	1.5	0.2	0.0	0.2	1.7	0.3	2.0
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	0.2	0.0	0.2	1.3	0.2	1.5	0.2	0.0	0.2	1.7	0.3	2.0
Other ⁶	0.0	1.9	1.9	0.0	0.0	0.0	0.2	0.0	0.2	0.2	1.9	2.1
B. Private sector (I + II)	25.5	1.6	27.0	34.2	2.9	37.1	7.0	2.6	9.6	66.7	7.1	73.8
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>14.5</i>	<i>0.6</i>	<i>15.1</i>	<i>22.8</i>	<i>1.4</i>	<i>24.2</i>	<i>1.2</i>	<i>0.2</i>	<i>1.5</i>	<i>38.5</i>	<i>2.3</i>	<i>40.8</i>
1. Intra company loans	0.2	0.3	0.5	6.9	1.3	8.2	0.2	0.2	0.4	7.3	1.7	9.1
2. Other loans	0.0	0.4	0.4	0.3	0.1	0.4	0.0	0.1	0.1	0.3	0.6	0.8
3. Nonresidents' deposits	14.3	0.0	14.3	15.6	0.0	15.6	1.0	0.0	1.0	30.9	0.0	30.9
<i>II. Companies (1+2) ⁵</i>	<i>11.0</i>	<i>0.9</i>	<i>11.9</i>	<i>11.4</i>	<i>1.5</i>	<i>12.9</i>	<i>5.8</i>	<i>2.4</i>	<i>8.1</i>	<i>28.2</i>	<i>4.8</i>	<i>33.0</i>
1. Intra company loans	9.6	0.5	10.1	7.7	0.3	7.9	1.9	0.7	2.6	19.2	1.4	20.6
2. Other loans	1.4	0.4	1.9	3.8	1.2	5.0	3.8	1.7	5.5	9.0	3.3	12.4

(million USD)

	October			November			December			IV quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	64.8	5.8	70.6	39.9	14.0	53.9	117.5	30.7	148.1	222.1	50.4	272.6
A. Public sector (I + II + III + IV)	56.7	3.2	59.9	31.9	12.1	43.9	99.2	23.1	122.3	187.8	38.3	226.1
<i>I. Government debt (1+2) ²</i>	<i>49.4</i>	<i>1.2</i>	<i>50.6</i>	<i>19.7</i>	<i>10.6</i>	<i>30.3</i>	<i>75.6</i>	<i>18.5</i>	<i>94.0</i>	<i>144.7</i>	<i>30.2</i>	<i>174.9</i>
1. Loans ³	49.4	1.2	50.6	19.7	10.6	30.3	75.6	18.5	94.0	144.7	30.2	174.9
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 ^{2,7}</i>	<i>3.3</i>	<i>1.9</i>	<i>5.2</i>	<i>1.0</i>	<i>0.7</i>	<i>1.7</i>	<i>3.3</i>	<i>3.2</i>	<i>6.5</i>	<i>7.6</i>	<i>5.8</i>	<i>13.4</i>
1. Loans	3.3	1.9	5.2	1.0	0.7	1.7	3.3	3.2	6.5	7.6	5.8	13.4
<i>III. BNB ^{2,3}</i>	<i>3.7</i>	<i>0.0</i>	<i>3.7</i>	<i>9.8</i>	<i>0.8</i>	<i>10.6</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>13.6</i>	<i>0.8</i>	<i>14.3</i>
<i>IV. Other debtors</i>	<i>0.3</i>	<i>0.1</i>	<i>0.4</i>	<i>1.3</i>	<i>0.0</i>	<i>1.3</i>	<i>20.4</i>	<i>1.4</i>	<i>21.8</i>	<i>22.0</i>	<i>1.5</i>	<i>23.5</i>
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. 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	0.1	0.0	0.2	1.0	0.0	1.0	15.9	0.0	15.9	17.1	0.0	17.1
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Nonresidents' deposits	0.1	0.0	0.1	1.0	0.0	1.0	15.9	0.0	15.9	17.1	0.0	17.1
Companies (1+2) ⁵	0.2	0.0	0.2	0.2	0.0	0.2	4.5	1.4	5.9	4.9	1.5	6.3
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	0.2	0.0	0.2	0.2	0.0	0.2	4.5	1.4	5.9	4.9	1.5	6.3
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)	8.1	2.7	10.7	8.1	1.9	9.9	18.2	7.6	25.8	34.3	12.1	46.5
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>1.6</i>	<i>0.6</i>	<i>2.2</i>	<i>0.9</i>	<i>0.3</i>	<i>1.2</i>	<i>4.4</i>	<i>2.3</i>	<i>6.7</i>	<i>6.9</i>	<i>3.3</i>	<i>10.1</i>
1. Intra company loans	0.2	0.4	0.6	0.2	0.0	0.2	0.8	1.6	2.4	1.2	2.0	3.2
2. Other loans	0.0	0.2	0.2	0.7	0.3	1.0	3.6	0.8	4.3	4.3	1.3	5.6
3. Nonresidents' deposits	1.4	0.0	1.4	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	1.4
<i>II. Companies (1+2) ⁵</i>	<i>6.5</i>	<i>2.0</i>	<i>8.5</i>	<i>7.1</i>	<i>1.6</i>	<i>8.7</i>	<i>13.9</i>	<i>5.2</i>	<i>19.1</i>	<i>27.5</i>	<i>8.9</i>	<i>36.4</i>
1. Intra company loans	1.6	0.9	2.5	1.9	0.1	2.0	9.4	3.2	12.7	12.9	4.3	17.2
2. Other loans	4.9	1.1	6.0	5.2	1.5	6.7	4.4	2.0	6.5	14.6	4.6	19.2

(continued)

(continued)

(million USD)

	2000		
	Principal	Interest	Total
Total (A + B) ¹	987.4	525.7	1513.0
A. Public sector (I + II + III + IV)	723.0	493.2	1216.3
<i>I. Government debt (1+2) ²</i>	<i>590.3</i>	<i>443.2</i>	<i>1033.5</i>
1. Loans ³	574.2	149.0	723.2
2. Bonds	16.1	294.2	310.3
<i>II. Government guaranteed debt ^{2,7}</i>	<i>57.1</i>	<i>34.3</i>	<i>91.4</i>
1. Loans	57.1	34.3	91.4
<i>III. BNB ^{2,3}</i>	<i>34.5</i>	<i>4.2</i>	<i>38.8</i>
<i>IV. Other debtors</i>	<i>41.0</i>	<i>11.6</i>	<i>52.6</i>
Municipalities (1+2)	0.0	2.0	2.0
1. Bonds	0.0	2.0	2.0
Commercial banks (1+2) ⁴	21.0	0.1	21.1
1. Loans	0.5	0.1	0.6
2. Nonresidents' deposits	20.6	0.0	20.6
Companies (1+2) ⁵	14.5	4.2	18.6
1. Intra company loans	0.0	0.0	0.0
2. Other loans	14.5	4.2	18.6
Other ⁶	5.5	5.3	10.8
B. Private sector (I + II)	264.3	32.4	296.8
<i>I. Commercial banks (1+2+3) ⁴</i>	<i>150.5</i>	<i>8.4</i>	<i>158.9</i>
1. Intra company loans	15.5	5.5	21.0
2. Other loans	5.1	2.9	8.0
3. Nonresidents' deposits	129.9	0.0	129.9
<i>II. Companies (1+2) ⁵</i>	<i>113.8</i>	<i>24.0</i>	<i>137.9</i>
1. Intra company loans	65.3	8.3	73.6
2. Other loans	48.5	15.8	64.3

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

² Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 28 January 2002.

³ Including drawings of IMF credits. In the BOP tables these credits are received and serviced by the BNB. In June 2001 overpaid interest to the IMF was returned to the MF and BNB and presented in the *Gross Foreign Debt Service* table with a negative sign.

⁴ Commercial bank data.

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

⁶ Including principal and interest payments on government securities bought by nonresidents.

⁷ In accordance with the international statistical methodology of the foreign debt, the BNB has included government guaranteed loans of budgetary and nonbudgetary enterprises in government guaranteed debt amount.

Source: BNB.

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. Official creditors	28.4	5.3	33.7	36.0	27.5	63.5	63.2	20.4	83.6	127.6	53.2	180.8
1. <i>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
2. <i>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
II. Private creditors	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	33.8	4.7	38.4	47.3	17.4	64.7	30.6	27.4	58.0	111.6	49.5	161.1
A. Long-term debt	32.6	4.6	37.2	39.5	17.3	56.8	11.8	27.1	38.9	83.9	49.0	132.9
I. Official creditors	29.0	2.2	31.3	34.9	16.4	51.3	7.8	22.5	30.2	71.7	41.1	112.8
1. <i>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
2. <i>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
II. Private creditors	3.6	2.3	5.9	4.6	0.9	5.5	4.0	4.7	8.7	12.2	7.9	20.1
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	3.6	1.9	5.5	4.5	0.9	5.4	4.0	1.9	6.0	12.2	4.8	16.9
B. Short-term debt ^{5,6}	1.1	0.1	1.2	7.7	0.2	7.9	18.8	0.2	19.0	27.7	0.5	28.2

(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	64.8	19.6	84.4	165.2	206.9	372.1
A. Long-term debt	42.4	155.0	197.5	40.3	31.7	72.1	62.8	19.4	82.2	145.6	206.2	351.7
<i>I. Official creditors</i>	37.6	6.5	44.1	36.3	30.4	66.6	59.9	17.8	77.7	133.8	54.6	188.4
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>	4.8	148.6	153.4	4.0	1.4	5.4	2.9	1.6	4.5	11.8	151.5	163.3
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	2.9	1.4	4.4	11.6	2.9	14.5
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	130.6	2.8	133.5	60.3	22.4	82.6	38.3	31.4	69.7	229.2	56.6	285.8
A. Long-term debt	60.1	2.5	62.6	17.0	22.3	39.3	31.2	30.4	61.6	108.2	55.3	163.4
<i>I. Official creditors</i>	56.4	0.9	57.3	12.7	20.7	33.4	5.0	25.8	30.8	74.1	47.5	121.5
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>	3.7	1.6	5.2	4.3	1.6	5.9	26.2	4.6	30.8	34.1	7.8	41.9
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	3.7	1.0	4.7	4.3	1.4	5.8	26.2	4.2	30.4	34.1	6.7	40.8
B. Short-term debt ^{5,6}	70.6	0.3	70.9	43.3	0.0	43.3	7.1	1.0	8.1	121.0	1.4	122.4

(continued)

(million USD)

	2000		
	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	655.0	515.3	1170.3
A. Long-term debt	473.5	511.2	984.7
<i>I. Official creditors</i>	407.1	196.4	603.6
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>	66.4	314.7	381.1
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	66.1	19.2	85.3
B. Short-term debt ^{5,6}	181.4	4.2	185.6

¹ Source: *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 27 March 2001 calculated in US dollars at average monthly exchange rates of respective currencies.³ Including payments on government and government guaranteed credits.⁴ Including principal and interest payments on government securities 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 debt (1+2) ²</i>	19.0	136.1	155.1	31.4	25.3	56.7	58.3	17.1	75.4	108.7	178.5	287.1
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>	9.4	5.2	14.6	4.7	0.8	5.5	5.3	2.5	7.8	19.3	8.6	27.9
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>	0.0	0.0	0.0	0.0	1.3	1.3	0.0	0.0	0.0	0.0	1.3	1.3
<i>IV. Other debtors</i>	0.5	5.7	6.2	2.7	0.1	2.9	1.3	0.3	1.6	4.5	6.2	10.7
Municipalities (1+2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Bonds	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) 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>	0.0	0.0	0.0	0.5	0.0	0.5	0.0	1.2	1.2	0.5	1.2	1.7
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>	1.8	0.5	2.2	5.3	3.0	8.3	8.8	3.1	11.9	15.9	6.6	22.4
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	33.8	4.7	38.4	47.3	17.4	64.7	30.6	27.4	58.0	111.6	49.5	161.1
A. Public sector (I + II + III + IV)	32.0	3.2	35.2	42.8	16.0	58.8	7.7	25.8	33.4	82.5	44.9	127.4
<i>I. Government debt (1+2) ²</i>	26.4	0.0	26.4	34.9	14.5	49.4	2.4	19.3	21.7	63.7	33.8	97.5
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>	4.7	3.1	7.8	0.0	0.0	0.0	5.0	2.9	7.9	9.7	6.0	15.7
1. Loans	4.7	3.1	7.8	0.0	0.0	0.0	5.0	2.9	7.9	9.7	6.0	15.7
<i>III. BNB ^{2,3}</i>	0.0	0.0	0.0	0.0	1.4	1.4	0.0	0.0	0.0	0.0	1.4	1.4
<i>IV. Other debtors</i>	0.9	0.1	1.0	7.9	0.1	8.0	0.3	3.6	3.9	9.1	3.8	12.9
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) ⁵	0.9	0.1	1.0	0.3	0.1	0.4	0.3	1.0	1.3	1.5	1.2	2.7
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.9	0.1	1.0	0.3	0.1	0.4	0.3	1.0	1.3	1.5	1.2	2.7
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	22.9	1.6	24.5	29.2	4.5	33.7
<i>I. Commercial banks (1+2+3) ⁴</i>	0.9	0.4	1.3	0.1	0.0	0.1	16.9	0.1	17.0	17.9	0.5	18.4
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>	0.9	1.1	1.9	4.4	1.5	5.9	6.1	1.5	7.5	11.3	4.0	15.3
1. Intra company loans	0.1	0.3	0.5	0.4	0.3	0.7	3.4	0.3	3.7	3.9	0.9	4.8
2. Other loans	0.7	0.7	1.4	4.0	1.2	5.2	2.7	1.2	3.8	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	64.8	19.6	84.4	165.2	206.9	372.1
A. Public sector (I + II + III + IV)	38.7	154.0	192.7	37.8	29.9	67.7	60.5	17.8	78.3	137.0	201.6	338.6
<i>I. Government debt (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	1.0	0.1	1.1	5.1	3.6	8.6
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) ⁵	0.3	0.1	0.4	0.3	0.1	0.4	1.0	0.1	1.1	1.6	0.2	1.8
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.3	0.1	0.4	0.3	0.1	0.4	1.0	0.1	1.1	1.6	0.2	1.8
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	3.0	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

(million USD)

	October			November			December			IV quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	130.6	2.8	133.5	60.3	22.4	82.6	38.3	31.4	69.7	229.2	56.6	285.8
A. Public sector (I + II + III + IV)	57.6	0.5	58.2	14.4	20.8	35.1	10.9	27.1	38.0	82.9	48.4	131.3
<i>I. Government debt (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>	1.1	0.1	1.3	0.4	0.1	0.5	6.7	1.5	8.2	8.2	1.7	9.9
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	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) ⁵	0.8	0.1	1.0	0.3	0.1	0.4	6.7	1.5	8.2	7.9	1.7	9.5
1. Intra company loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.8	0.1	1.0	0.3	0.1	0.4	6.7	1.5	8.2	7.9	1.7	9.5
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)	73.0	2.3	75.3	45.9	1.6	47.5	27.3	4.4	31.7	146.3	8.2	154.5
<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>	24.4	1.7	26.2	3.2	1.4	4.7	27.3	4.0	31.3	55.0	7.2	62.2
1. Intra company loans	22.4	0.4	22.8	1.1	0.1	1.2	20.9	2.9	23.8	44.3	3.4	47.7
2. Other loans	2.1	1.3	3.4	2.1	1.4	3.5	6.5	1.1	7.6	10.7	3.8	14.5

(continued)

(continued)

(million USD)

	2000		
	Principal	Interest	Total
Total (A + B) ¹	655.0	515.3	1170.3
A. Public sector (I + II + III + IV)	435.0	489.4	924.4
I. Government debt (1+2) ²	347.1	438.2	785.3
1. Loans ³	347.1	157.5	504.6
2. Bonds	0.0	280.7	280.7
II. Government guaranteed debt ²	53.4	30.4	83.8
1. Loans	53.4	30.4	83.8
III. BNB ^{2,3}	7.6	5.6	13.2
IV. Other debtors	26.9	15.3	42.2
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) ⁵	12.6	3.9	16.5
1. Intra company loans	0.0	0.0	0.0
2. Other loans	12.6	3.9	16.5
Other ⁶	0.0	8.8	8.8
B. Private sector (I + II)	220.0	25.9	245.9
I. Commercial banks (1+2+3) ⁴	113.8	3.5	117.3
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
II. Companies (1+2) ⁵	106.2	22.4	128.6
1. Intra company loans	69.2	6.8	76.0
2. Other loans	37.0	15.6	52.6

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

² Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 27 March 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 Including principal and interest payments on government securities bought by nonresidents.

Source: BNB.

2.6. DEBT INDICATORS

(%)

	2000				2001			
	III	VI	IX	XII	III	VI	IX	XII
Gross foreign debt/GDP ¹	84.1	85.9	85.6	86.5	75.2	74.5	73.4	73.3
Short-term debt/Gross foreign debt	5.9	6.5	7.0	6.2	6.0	5.4	6.1	5.6
Short-term debt/GDP ¹	5.0	5.6	6.0	5.4	4.5	4.0	4.5	4.1
Short-term debt/BNB forex reserves	20.7	21.2	24.2	18.7	19.8	18.0	19.3	15.5
Gross foreign debt service/ Exports of goods and nonfactor services ^{2,3}	23.2	16.1	16.8	16.7	28.4	21.7	21.2	-

¹ Preliminary GDP data for 2000 and GDP projection for 2001.² Preliminary data on exports of goods and nonfactor services.³ December 2001 indicator will be calculated upon presenting data on foreign trade in December 2001 by the Computing Center Directorate to the Information Service Ltd.

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

2.7. CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

December 2001	EUR	USD	(10) JPY	GBP	CHF	(100) GRD	(100 000) TRL
3	1.95583	2.19141	0.17746	3.11686	1.32761	0.573978	0.146285
4	1.95583	2.19707	0.17700	3.12483	1.32815	0.573978	0.148057
5	1.95583	2.19288	0.17646	3.11935	1.32626	0.573978	0.150217
6	1.95583	2.20028	0.17665	3.12658	1.32680	0.573978	0.151146
7	1.95583	2.19485	0.17541	3.13384	1.32267	0.573978	0.151615
10	1.95583	2.20998	0.17491	3.15558	1.32097	0.573978	0.153038
11	1.95583	2.19559	0.17416	3.14948	1.32222	0.573978	0.152680
12	1.95583	2.18822	0.17370	3.15101	1.32698	0.573978	0.153398
13	1.95583	2.17920	0.17264	3.14999	1.32779	0.573978	0.154245
14	1.95583	2.16929	0.17000	3.14594	1.32716	0.573978	0.151497
17	1.95583	2.16138	0.16907	3.14796	1.32401	0.573978	0.149414
18	1.95583	2.17025	0.16969	3.16017	1.32653	0.573978	0.149643
19	1.95583	2.17726	0.17055	3.15609	1.32743	0.573978	0.148619
20	1.95583	2.17968	0.17000	3.15304	1.33276	0.573978	0.147276
21	1.95583	2.18700	0.16878	3.16682	1.33577	0.573978	0.147833
27	1.95583	2.21674	0.16875	3.21154	1.31839	0.573978	0.154002
28	1.95583	2.21926	0.16959	3.21418	1.31892	0.573978	0.154063
29	1.95583	2.21926	0.16959	3.21418	1.31892	0.573978	0.154063
Monthly, average	1.95583	2.19164	0.17247	3.15541	1.32552	0.573978	0.150950

Source: BNB.

2.8. BGN/USD EXCHANGE RATE

(BGN)

	Monthly, average		At end of period	
	2000	2001	2000	2001
January	1.92946	2.08480	1.99758	2.10463
February	1.98901	2.12230	2.01341	2.11487
March	2.02837	2.15127	2.04735	2.21448
April	2.06805	2.19193	2.15281	2.16761
May	2.15970	2.23394	2.10236	2.30640
June	2.06077	2.29254	2.04670	2.30640
July	2.08168	2.27299	2.11601	2.23396
August	2.16358	2.17258	2.19608	2.13565
September	2.24683	2.14128	2.23141	2.14197
October	2.28799	2.15933	2.32367	2.16305
November	2.28407	2.20198	2.25222	2.19806
December	2.18061	2.19164	2.10191	2.21926

Source: BNB.

3 Fiscal Sector

3.1. CONSOLIDATED STATE BUDGET*

(million BGN)

	2000				2001						
	III	VI	IX	XII	III	VI	VII	VIII	IX	X	XI
1. Revenue	2472.7	5193.1	7793.5	11062.0	2775.9	6062.1	7066.5	7897.7	8705.3	9708.8	10617.7
2. Expenditure	-2465.5	-4772.6	-7615.2	-11330.7	-2897.2	-5895.1	-7116.1	-7979.0	-8846.9	-9709.1	-10620.7
3. Transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Deficit	7.2	420.5	178.3	-268.6	-121.2	167.0	-49.6	-81.3	-141.6	-0.3	-3.0
5. Financing	-7.2	-420.5	-178.3	268.7	121.2	-167.0	49.6	81.3	141.6	0.3	3.0
5.1. Domestic and foreign financing (net)	-25.1	-473.0	-444.4	-76.8	38.3	-1005.3	-793.9	-772.5	-720.5	-866.5	-879.8
5.2. Privatization	17.8	52.5	266.1	345.5	82.9	110.8	115.9	126.2	134.5	139.2	155.2
5.3. Initial license fee for GSM and BCC dividend	x	x	x	x	x	727.6	727.6	727.6	727.6	727.6	727.6

* End of period data. Preliminary data.

Source: MF.

3.2. EXECUTION OF THE REPUBLICAN BUDGET*

(million BGN)

	2000				2001						
	III	VI	IX	XII	III	VI	VII	VIII	IX	X	XI
I. Total revenue	1299.9	2911.8	4268.8	6018.7	1550.6	3358.3	3884.4	4334.9	4764.0	5322.4	5816.6
1. Tax revenue	1111.9	2202.9	3275.3	4750.3	1421.3	2614.6	3044.9	3449.1	3775.2	4236.5	4635.5
2. Nontax revenue	188.0	708.9	993.5	1268.4	129.3	743.7	839.5	885.8	988.8	1085.9	1181.1
II. Total expenditure	1053.0	2228.5	3987.6	6205.2	1774.1	3524.7	4332.2	4803.8	5319.5	5732.0	6225.0
1. Current expenses	1017.9	1793.1	3054.1	4640.6	1253.6	2506.9	3150.5	3504.3	3811.6	4113.7	4446.7
2. Transfers	35.1	435.4	933.5	1564.5	520.5	1017.8	1181.7	1299.5	1507.9	1618.3	1778.3
III. Deficit (-)/surplus (+)											
1. Primary deficit/surplus	646.5	1181.2	1213.9	861.5	260.7	417.8	472.7	512.1	474.5	637.3	668.4
2. Internal deficit/surplus	573.7	1058.5	1015.3	606.4	183.4	292.8	310.9	315.0	274.4	423.4	426.4
3. Cash deficit/surplus	247.0	683.3	281.2	-186.4	-223.5	-166.5	-447.8	-468.9	-555.4	-409.6	-408.3
IV. Cash deficit/surplus financing	-247.0	-683.3	-281.2	186.4	223.5	166.5	447.8	468.9	555.4	409.6	408.3
1. Domestic and foreign financing (net)	-264.8	-733.6	-542.3	-140.0	156.6	-638.9	-361.7	-346.6	-262.1	-413.2	-425.8
2. Privatization	17.8	50.3	261.1	326.4	66.9	77.8	81.8	87.9	90.0	95.2	106.6
3. Initial license fee for GSM and BCC dividend	x	x	x	x	x	727.6	727.6	727.6	727.6	727.6	727.6

* End of period data. Preliminary data.

Source: MF.

3.3. DOMESTIC GOVERNMENT DEBT¹

	2000											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
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 ³	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 ²	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 ⁴	2 941.9	3 010.4	3 031.6	3 038.9	2 070.5	2 044.3	2 047.8	2 020.5	2 026.9	2 022.3	2 014.4	1 767.2

	2001											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
I. Debt on government securities issued for budget deficit financing	935.4	930.8	946.5	942.9	922.5	941.4	965.5	967.5	996.6	1041.6	1041.7	1077.2
II. Direct debt to BNB ³	2 470.9	2 451.5	2 628.0	X	X	X	X	X	X	X	X	X
III. Debt on other government securities issued for structural reform	769.5	765.9	796.3	781.0	819.6	816.4	794.7	762.5	762.8	763.9	772.1	776.6
IV. EUR-denominated government bonds issued under § 10 of Transitional and Final Provisions of 1999 State Budget Law ²	X	X	X	X	X	X	X	X	X	X	X	X
V. Domestic government guarantees	9.7	9.5	9.7	9.2	9.5	9.2	8.6	7.8	7.5	7.2	7.0	6.7
Domestic government debt and government guaranteed debt, total ⁴	1 714.7	1 706.2	1 752.6	1 733.1	1 751.7	1 767.1	1 768.8	1 737.9	1 766.9	1 812.8	1 820.7	1 860.5

¹ 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.

² 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*.

³ From April 2001 *Direct debt to BNB* was excluded from domestic debt structure. The IMF extends its credits to the central bank which then on-lends them to the government. So far the debt to the IMF was included in the structure of the foreign debt as well as in the structure of domestic debt (as in terms of the budget this debt is domestic debt). It was excluded from domestic debt amount in order to avoid any mistakes and double reporting of the debt data.

⁴ In order to ensure comparability of the data *Direct debt to BNB* was excluded from *Domestic government and government guaranteed debt, total* for the period January 2000 – March 2001.

Source: MF.

4 Real Sector

4.1. GDP BY COMPONENT OF FINAL DEMAND*

	(million BGN, at prices of corresponding year)															
	1998			1999			2000			2001						
	I quarter	II quarter	III quarter	IV quarter	total	I quarter	II quarter	III quarter	IV quarter	total	I quarter	II quarter	III quarter	I - IX		
Final consumption	18 989	4 481	4 760	5 525	5 882	20 649	5 080	5 065	5 931	6 796	22 872	5 419	5 781	11 201	6 162	17 363
Personal	17 227	4 090	4 314	5 024	5 306	18 734	4 505	4 584	5 264	5 985	20 338	4 800	5 075	9 875	5 512	15 387
Households	15 635	3 704	3 850	4 661	4 712	16 926	4 031	4 078	4 870	5 257	18 237	4 280	4 536	8 815	5 033	13 848
Nontrade organizations serving households	99	22	31	28	30	111	29	44	29	34	136	48	58	106	38	144
Government	1 493	364	434	335	564	1 697	444	462	365	694	1 965	473	481	954	442	1 396
Collective	1 762	391	446	500	577	1 914	575	481	668	811	2 534	619	707	1 326	650	1 976
Gross formation of fixed capital	2 496	440	816	1 096	1 280	3 632	553	951	1 155	1 452	4 111	637	1 259	1 896	1 424	3 320
Physical inventory change	686	307	219	135	45	706	- 75	103	- 92	166	102	161	24	185	417	602
Balance (exports - imports)	- 228	- 392	- 658	- 89	- 626	- 1 764	- 515	- 295	286	- 897	- 1 422	- 415	- 674	- 1 089	- 8	- 1 097
Exports of goods and services	9 755	1 947	2 254	3 081	2 772	10 054	2 974	3 517	4 454	3 938	14 884	3 646	4 078	7 725	5 024	12 749
Imports of goods and services	9 983	2 340	2 912	3 169	3 397	11 818	3 490	3 812	4 168	4 836	16 305	4 061	4 752	8 814	5 032	13 846
Statistical discrepancy	- 365	- 86	- 93	- 237	- 31	- 446	142	- 206	- 164	17	- 210	85	1	87	- 135	- 48
Gross domestic product	21 577	4 751	5 044	6 431	6 551	22 776	5 185	5 618	7 116	7 534	25 454	5 888	6 391	12 280	7 860	20 139

* Preliminary data.

Source: NSI.

4.2. GDP BY ECONOMIC SECTOR*

	(million BGN, at prices of corresponding year)															
	1998			1999			2000			2001						
	I quarter	II quarter	III quarter	IV quarter	total	I quarter	II quarter	III quarter	IV quarter	total	I quarter	II quarter	III quarter	I - IX		
Agriculture and forestry	4 045	408	594	1 496	942	3 440	411	618	1 438	801	3 268	425	696	1 122	1 538	2 660
Industry	5 509	1 340	1 274	1 352	1 360	5 326	1 442	1 448	1 621	1 753	6 263	1 564	1 584	3 148	1 892	5 040
Services	9 649	2 346	2 528	2 852	3 398	11 125	2 557	2 877	3 343	4 224	13 001	2 989	3 446	6 434	3 646	10 081
Gross value added at base prices, total	19 203	4 094	4 396	5 700	5 700	19 891	4 411	4 942	6 402	6 778	22 533	4 978	5 726	10 704	7 077	17 780
Adjustments	2 374	657	648	731	850	2 885	774	676	714	757	2 921	910	666	1 576	783	2 359
GROSS DOMESTIC PRODUCT	21 577	4 751	5 044	6 431	6 551	22 776	5 185	5 618	7 116	7 534	25 454	5 888	6 391	12 280	7 860	20 139
Growth rate on corresponding period of previous year, %	3.5	0.8	2.7	4.8	1.0	2.4	4.5	5.7	6.1	6.5	5.8	4.5	5.1	4.8	4.5	4.7

* 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
2001							
January	1 692 625	802 590	890 035	-0.43	-10.02	-0.10	0.10
February	1 694 965	803 294	891 671	0.14	3.76	-0.35	0.23
March	1 704 876	802 143	902 733	0.58	11.74	0.36	-0.08
April	1 703 219	781 654	921 565	-0.10	-4.46	0.62	-0.25
May	1 717 014	780 583	936 431	0.81	7.02	-0.01	0.91
June	1 725 244	777 776	947 468	0.48	5.96	-0.05	0.40
July	1 719 080	770 818	948 262	-0.36	2.37	-0.71	-0.34
August	1 708 394	765 326	943 068	-0.62	-3.27	-0.58	-0.41
September	1 712 745	767 007	945 738	0.25	2.90	-0.45	0.52
October	1 717 494	766 079	951 415	0.28	-6.03	0.28	0.85
November	1 707 171	769 087	938 084	-0.60	-12.76	-0.42	0.29
December	1 686 056	768 207	917 849	-1.24	-13.94	-1.32	-0.25

* 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
February	713 761	112 395	601 366	18.67
March	704 691	109 660	595 031	18.43
April	707 793	108 766	599 027	18.51
May	678 528	101 818	576 710	17.75
June	654 008	95 455	558 553	17.11
July	643 528	96 027	547 501	16.83
August	637 831	93 777	544 054	16.68
September	629 866	90 570	539 296	16.48
October	637 348	93 891	543 457	16.67
November	656 976	96 531	560 445	17.18
December	662 260	95 682	566 578	17.32

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
2001						
January	236	257	217	179	247	232
February	233	254	214	174	243	230
March	245	272	221	183	260	240
April	253	281	229	193	258	255
May	261	300	229	190	259	269
June	261	295	232	200	269	261
July	256	287	231	226	261	255
August	256	284	232	202	264	254
September	264	307	229	196	273	264
October	259	287	236	212	266	258
November	261	293	235	193	267	263
December	278	316	245	190	279	283

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	2.4	3.2	0.3	3.8	7.0	3.9	5.6	1.5	5.4
February	1.1	1.8	0.5	0.7	8.9	5.0	7.5	1.9	6.2
March	-0.3	-1.6	0.7	0.6	9.6	4.7	5.8	2.7	6.8
April	-1.0	-2.4	-0.2	0.3	9.2	3.6	3.2	2.5	7.1
May	0.1	-0.7	1.2	0.3	10.3	3.8	2.5	3.7	7.4
June	0.2	0.0	0.6	0.3	11.6	4.0	2.5	4.3	7.7
July	0.6	1.4	-0.3	0.5	8.6	4.7	3.9	4.0	8.3
August	3.0	5.5	0.3	2.0	11.0	7.8	9.6	4.3	10.4
September	2.2	2.5	2.3	1.7	11.8	10.2	12.3	6.7	12.3
October	1.2	1.3	1.1	1.0	11.9	11.5	13.8	7.9	13.5
November	0.8	0.1	0.8	1.8	12.3	12.4	13.9	8.9	15.5
December	0.4	1.3	-0.5	-0.1	11.3	12.9	15.4	8.3	15.4
2001									
January	0.6	0.7	0.0	1.2	9.3	5.9	7.4	3.5	6.0
February	0.3	-0.3	0.8	0.9	8.6	6.3	7.1	4.4	6.9
March	0.1	-0.2	0.1	0.5	8.9	6.3	6.9	4.4	7.5
April	-0.2	-0.8	0.9	-0.3	9.8	6.1	6.0	5.4	7.1
May	0.1	-0.5	0.4	0.7	9.7	6.2	5.5	5.8	7.8
June	-0.1	-0.3	-0.2	0.5	9.4	6.1	5.1	5.6	8.3
July	-0.2	-1.1	0.9	0.1	8.5	5.9	4.0	6.5	8.4
August	0.3	-0.7	2.0	0.2	5.7	6.2	3.3	8.7	8.7
September	1.3	2.2	1.0	0.1	4.7	7.6	5.5	9.8	8.8
October	1.7	0.8	-0.4	5.8	5.2	9.4	6.4	9.4	5.1
November	0.2	0.4	-0.1	0.2	4.6	9.7	6.8	9.3	15.3
December	0.6	2.5	0.0	-1.8	4.8	10.4	9.5	9.3	13.3

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 Bulgarian National Bank is in charge of the compilation of the country's 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 (published in the State Gazette, issue 46 of 10 June 1997). Data for the purposes of the BOP compilation is collected on the basis of Article 42 of the Law on the Bulgarian National Bank as well as pursuant to Article 8, para. 2 of the Foreign Exchange Law (published in the State Gazette, issue 83 of 21 September 1999). The data is processed by the Balance of Payments and External Debt Division within the Statistics Directorate of the BNB keeping its confidentiality. At present, the Bulgarian National Bank compiles and publishes analytical presentation as well as standard 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 balance of payments' methodology is conceptually related to that of the *System of National Accounts* (SNA). The items of the balance of payments correspond closely to the relevant categories of the *Rest of the world* account in the SNA.

There is a close relationship between the *International Investment Position* and the balance of payments as well. The BOP financial account measures an economy's transactions in external financial assets and liabilities which affect the stock of external financial assets and liabilities measured in the international investment position.

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 non-refundable 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 non-refundable 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 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 unit of account 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. Along with the March 2001 publication of the balance of payments the Bulgarian National Bank starts disseminating it in BGN and from January 2002 – in euro.

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, (iii) reports by enterprises having liabilities to abroad and (iiii) 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, 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. In accordance with the common methodology of the Bulgarian National Bank and the National Statistical Institute, since 1999 the exports and imports are recorded under the special trade system where the moment of transactions' registration is equal to the moment of the customs declarations clearance.

- The Bulgarian National Bank re-calculated and published imports and exports data after the new methodology for the period 1995 – 1998.

Sources: The sources of data are the Customs Agency and the Information Service (at the Computing Center Directorate). The Bulgarian National Bank and the National Statistical Institute receive the exports and imports data, supplement it with other information and process it further.

In accordance with the common methodology, before publishing the data, the BNB and the NSI have to agree upon the data. The data is published eight weeks after the expiry of the reporting period. 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 and the data on passenger transportation from travel 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, acquired by travellers for business and personal purposes. The data on travel is based on data from the Ministry of Internal Affairs on the number of travellers crossing the borders and on estimates of *per capita* expenditures. In 1999 the Bulgarian National Bank, together with the Ministry of Economy (former Ministry of Trade and Tourism), worked out a new methodology for estimation of the receipts and expenditures from 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 data for the period 1995 – 1999 on the travel item was revised.

- *Other services* item covers receipts and payments related to services other than transportation and travel (communication, construction, financial, leasing, insurance, cultural, sport and recreational services, etc.).

The *main sources of information* on this item are the commercial banks' reports and the reports of enterprises having accounts abroad.

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

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

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

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

B. Capital account

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

C. Financial account

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

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

Sources of information: The Bulgarian National Bank receives monthly data on direct investment in the country from the Privatization Agency and the line 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 and annual data from commercial banks' annual financial and accounting reports (Balance Sheet and Profit and Loss Statements). The Bulgarian National Bank receives monthly data on direct investments abroad from the commercial banks' reports and annual – from the survey carried by the BNB among the direct investment enterprises in the country. Because of the different periodicity for data reporting of the different sources of information on direct investments, the data on that item is subject to periodical 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.

Until 1999 data on trade credits was 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).

Since January 2001 when the Foreign Exchange Law came in force the main source of information on trade credits (liabilities) are the quarterly reports of enterprises on their liabilities to 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 non-residents 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. Balance of Payments Compilation in BGN

Current account

The statistical value of imports and exports in BGN from customs declarations as of the moment of customs clearance is used for calculation of foreign trade data. Changes in exports and imports on the same period of the previous year reflect the change in volumes, goods' prices and foreign exchange rates.

Data on travel as well as data on received and repaid income and other services in BGN are based on data in USD at the average monthly rate of the lev against the US dollar. As regards data on current transfers, the information received in BGN is included directly in the balance sheet, and data received in US dollars is recalculated in BGN at the average monthly rate of the lev against the US dollar.

Capital and financial account

Data on *capital transfers* in BGN is obtained from data in USD using the average monthly rate of the lev against the US dollar. *Direct investment abroad* is recalculated in BGN at the average monthly rate of the lev against the US dollar. As regards *Direct investment in Bulgaria*, the data in BGN is calculated based on the exchange rate of the lev against the respective currency for the date of transaction (if this date is known) or on the average monthly rate (if the date is unknown).

Data on *Portfolio investment* and *Other investment* is based on the data in US dollars at the average monthly rate of the lev against the US dollar. In order to eliminate foreign exchange fluctuations, data on *Portfolio investment in the banking sector in long-term government securities*, *Foreign currency deposits of banks abroad*, *Households' deposits with local commercial banks* and *Nonresidents' deposits in BGN* is obtained by converting the changes in respective items in the original currencies into leva at the average monthly rate of the lev against the respective currency. Likewise data on BNB foreign exchange reserves in BGN is obtained.

IV. 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.

V. 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.

VI. 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.

VII. Contacts

If you have any questions on the methodology applied by the Bulgarian National Bank or on the balance of payments data published, please do not hesitate to send them to Mr Emil Dimitrov, head of the Balance of Payments and External Debt Division, via e-mail at Dimitrov.E@bnbank.org, to Mrs Liliana El Haddad, expert (Bancheva.L@bnbank.org), or by mail to the following address:

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1000 Sofia
Bulgaria

Imports and Exports

The Bulgarian National Bank provides the country's foreign trade data on a monthly basis. The data is based on customs declarations including codes under the *Harmonized System for Commodity Description and Coding* of the World Customs Organization, introduced in 1988 and supplemented in 1992.

Bulgaria's exports are reported at FOB prices, and imports at CIF prices. For the purposes of the balance of payments, however, total imports are recalculated at FOB prices.

In accordance with the common methodology of the Bulgarian National Bank and the National Statistical Institute, since 1999 exports and imports have been recorded under the Special Trade System where the moment of a transaction's registration is the moment of the customs declaration's clearance. The Bulgarian National Bank recalculated and published imports and exports data under the new methodology for the period 1995 – 1998.

For the purposes of economic analysis the Bulgarian National Bank publishes the tables on *exports and imports by use*. They are based on the four-digit codes under the harmonized system and grouped by purpose and by end-use of the respective commodity. The basic principles in distributing the commodities in the respective groups are: purpose of use and degree of processing. In the tables on *major trading partners and regions* only the most important countries and regions for Bulgaria's exports (imports) are included. The criteria for description of partner countries are as follows: imports – by country of origin of the commodities; exports – by the commodities' recipient country, that is, the last designated country where the commodities are to be delivered.

In all published tables exports are reported at FOB prices, and imports at CIF prices.

Quarterly and annual time series for exports and imports by *use* and by *major trading partner and region* are published on the web site of the BNB for the period 1995 – 2000. For the same period separately are published quarterly tables on *commodity groups (use) and by region* and *structure of imports and exports by currency*. Exports and imports data as well as foreign trade analysis for the period under review is published on a monthly basis.

Data is provided by the Customs Agency and the Information Services AD (at the Information Computing Center Directorate). The Bulgarian National Bank and the National Statistical Institute receive exports and imports data, supplement it with other information and process it.

In accordance with the common methodology, before publishing the data, the BNB and the NSI have to coordinate it. The data is published eight weeks after expiry of the reporting period.

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, in case the incoming data is incomplete and/or of poor quality, the Bulgarian National Bank may revise imports and exports data more frequently.

The Bulgarian National Bank disseminates imports and exports data through the Press Office, and 24 hours thereafter the data is published on the web site of the Bulgarian National Bank: <http://www.bnb.bg>

Data on Bulgaria's foreign trade is published in the Bulgarian National Bank *Monthly Bulletin*, as well as in the Bank's semiannual and annual reports.

For further information on the methodology applied by the Bulgarian National Bank or on foreign trade and balance of payments data published, you may contact Mr Emil Dimitrov, head of the Balance of Payments and External Debt Division, via e-mail at Dimitrov.E@bnbank.org, (tel. +359 2 9145 1243), or Mrs Liliana El Haddad, expert, at Bancheva.L@bnbank.org (tel. +359 2 9145 1252).

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 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.

BNB Publications

1

Periodical Publications

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

Nikolay Nenovsky, Kalin Hristov

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

Dobrislav Dobrev, Boyko Tzenov,
 Peter Dobrev, John Ayerst

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

Nikolay Nenovsky,
 Kalin Hristov, Boris Petrov

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

Nikolay Nenovsky,
 Boris Petrov

Issue No. 5 for 1999
 Monetary Sector Modeling in Bulgaria, 1913 – 1945

Roumen Avramov

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

Zdravko Balyozov

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

Nikolay Nenovsky

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

Dobrislav Dobrev

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

Nikolay Nenovsky, Kalin Hristov

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

Jeffrey B. Miller

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

Nina Budina, Tzvetan Manchev

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

Nikolay Nenovsky, Kalin Hristov

Issue No. 13 for 2000
 Currency Circulation after Currency Board Introduction in Bulgaria (Transactions Demand, Hoarding, Shadow Economy)

Boris Petrov

Issue No. 15 for 2000
 Bank Reserve Dynamics under Currency Board Arrangement for Bulgaria

Victor Yotzov

Issue No. 16 for 2000
 A Possible Approach to Simulate Macroeconomic Development of Bulgaria

Jeffrey Miller, Stefan Petranov

Issue No. 19 for 2001

The Financial System in the Bulgarian Economy

Michael Berlemann

Issue No. 20 for 2002

Forecasting Inflation via Electronic Markets Results from a Prototype Experiment

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

Information on Payment System (monthly announcements)

BNB Press Releases, Base Interest Rate (weekly announcements)

List of Commercial Banks' Head Offices

(as of 19 February 2002)

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 30 36; 943 30 77
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**

Commercial Bank of Greece (Bulgaria)

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

Corporate Commercial Bank

10 Graf Ignatiev 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 (SIBank), Sofia

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

Encouragement Bank

1 Dyakon Ignatii Str.
1040 Sofia
tel. 02/930 63 33
code **62096200**

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 Obединitel Blvd.
4000 Plovdiv
tel. 032/63 18 76; 62 88 70
code **80098009**

HVB Bank, Bulgaria*

90 Rakovski Str.
1000 Sofia
tel. 02/932 01 00
code

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**

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**

Procredit Bank, Sofia

131 Hristo Botev Blvd.
1233 Sofia
tel. 02/921 7100; 921 7141
code **23092309**

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; 02/937 04 76
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**

Tokuda Credit Express Bank, Plovdiv

13A Raiko Daskalov Str.
4000 Plovdiv
3 Graf Ignatiev Str.
1000 Sofia
tel. 02/981 01 67; 980 12 94
code **26092604**

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
code **20092003**

* Court registration of the bank is expected.

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**
90 Rakovski Str.
1000 Sofia
tel. 02/932 01 00
code 14091400

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

**National Bank of Greece
Sofia Branch**
96 Rakovski 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

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