

BULGARIAN NATIONAL BANK

Monthly Bulletin

8/2002

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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
CBs	Commercial Banks
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
MSS	Monthly Sectoral Survey
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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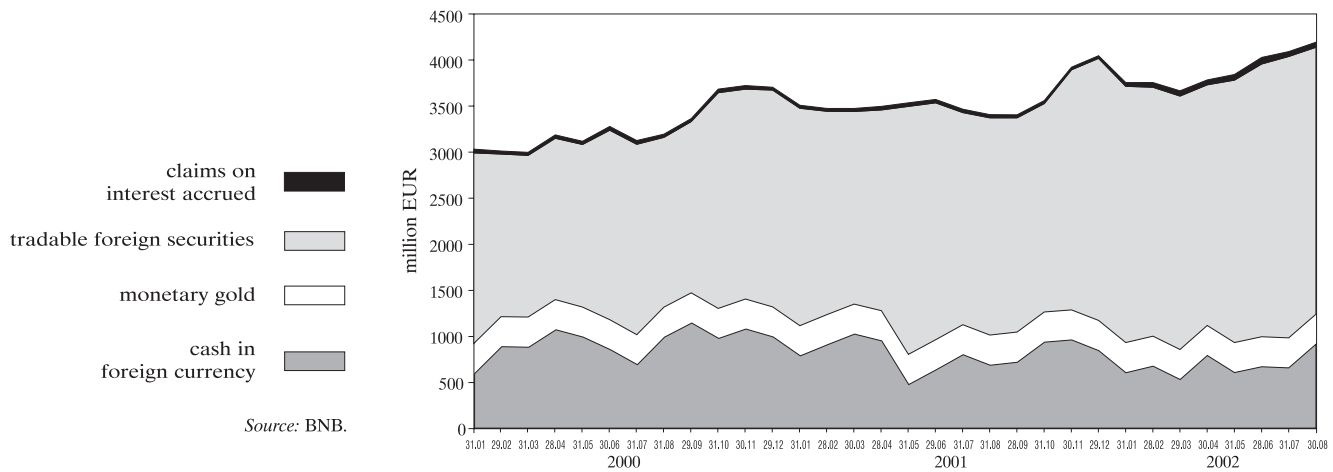
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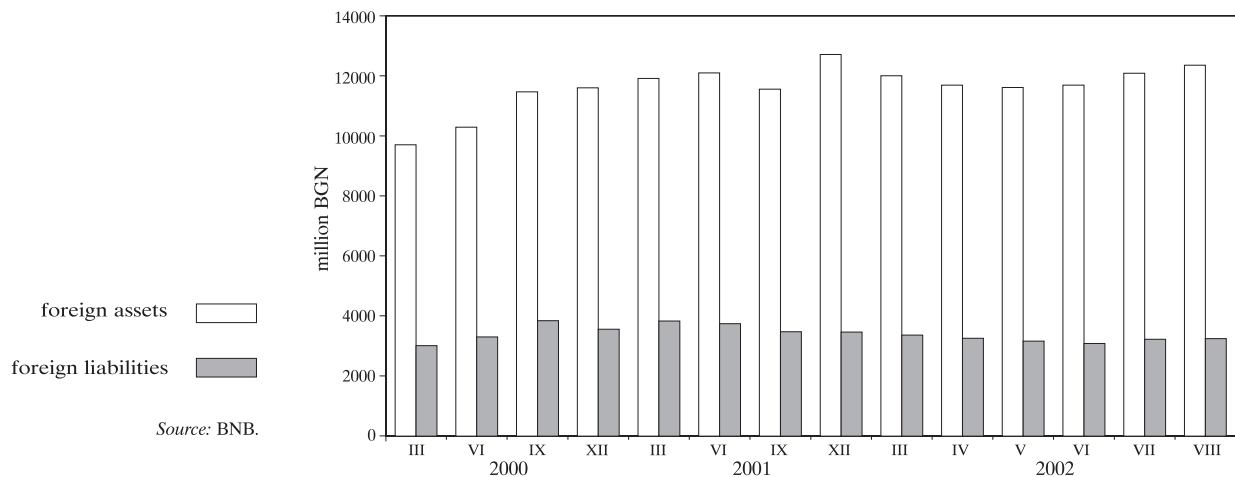
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1 Financial Sector

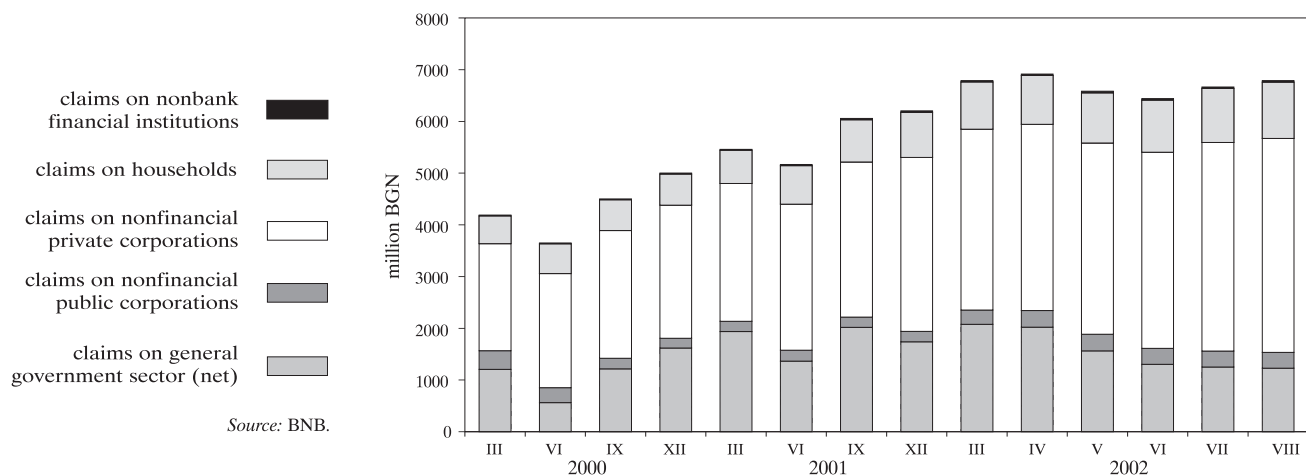
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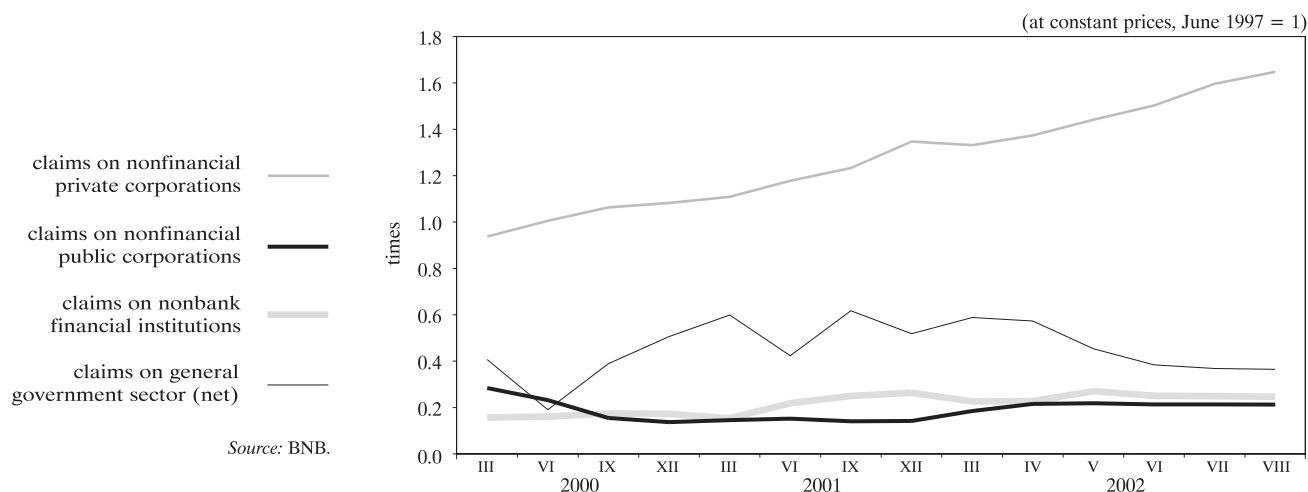
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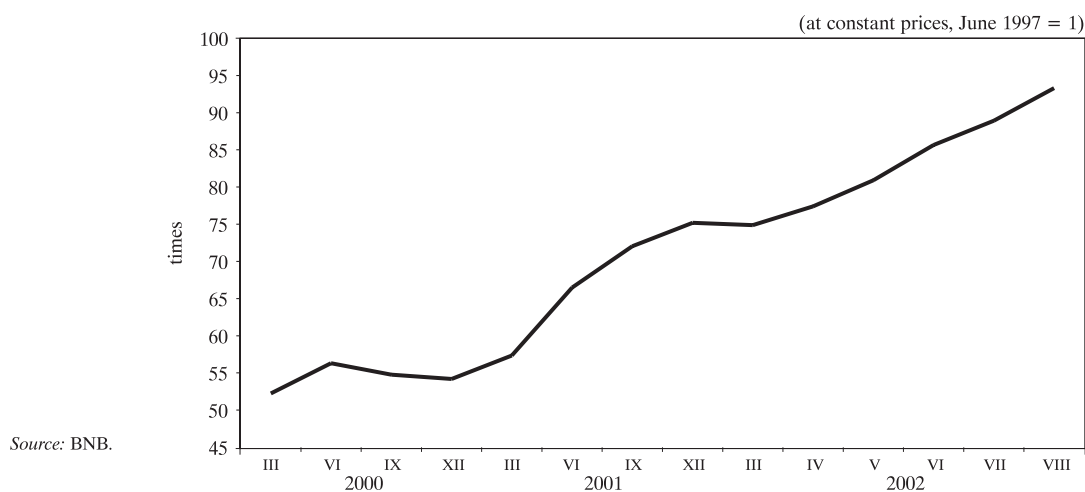
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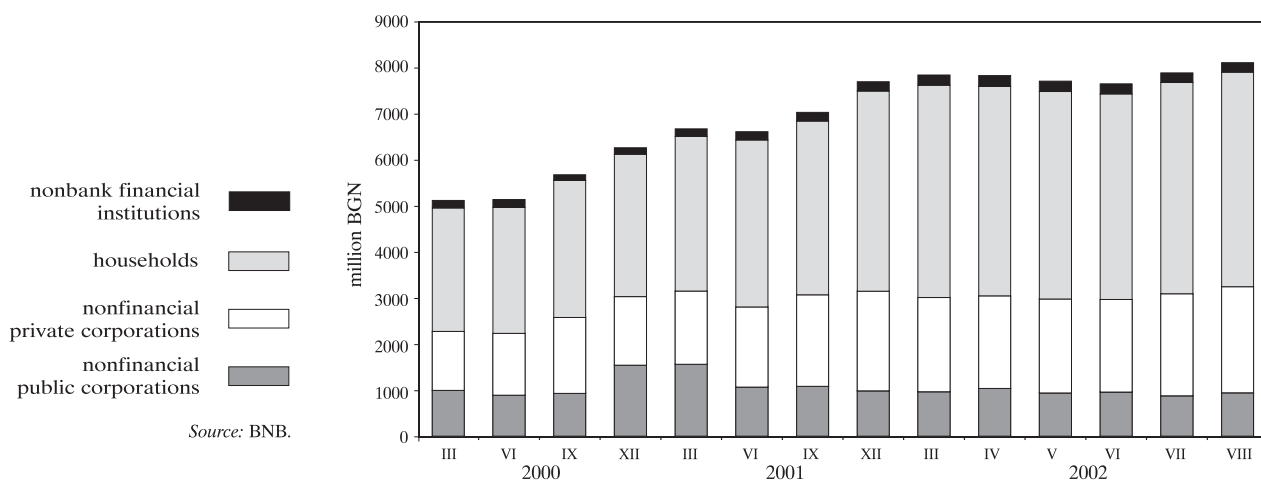
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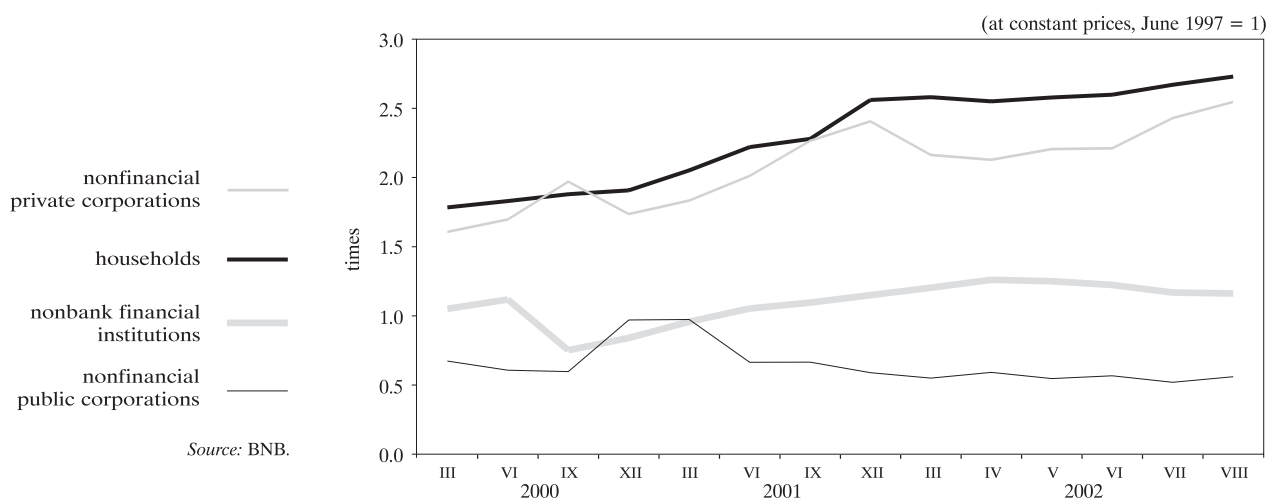
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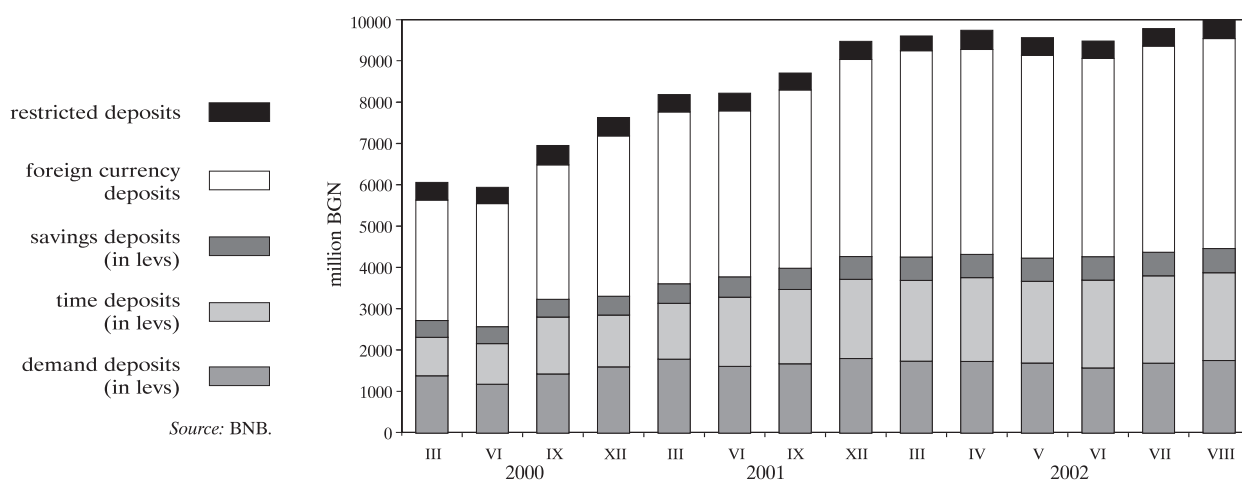
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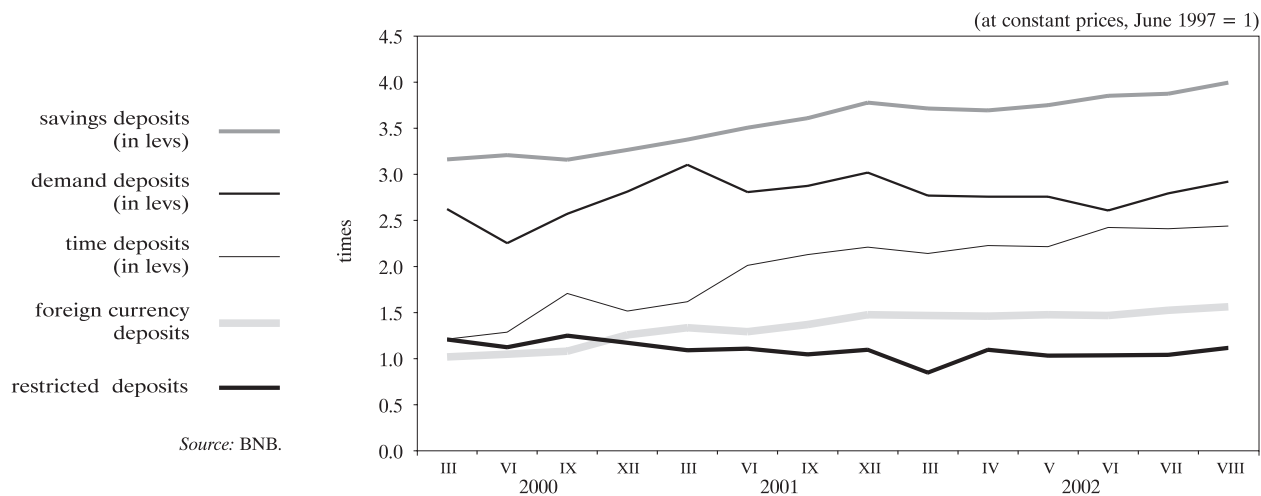
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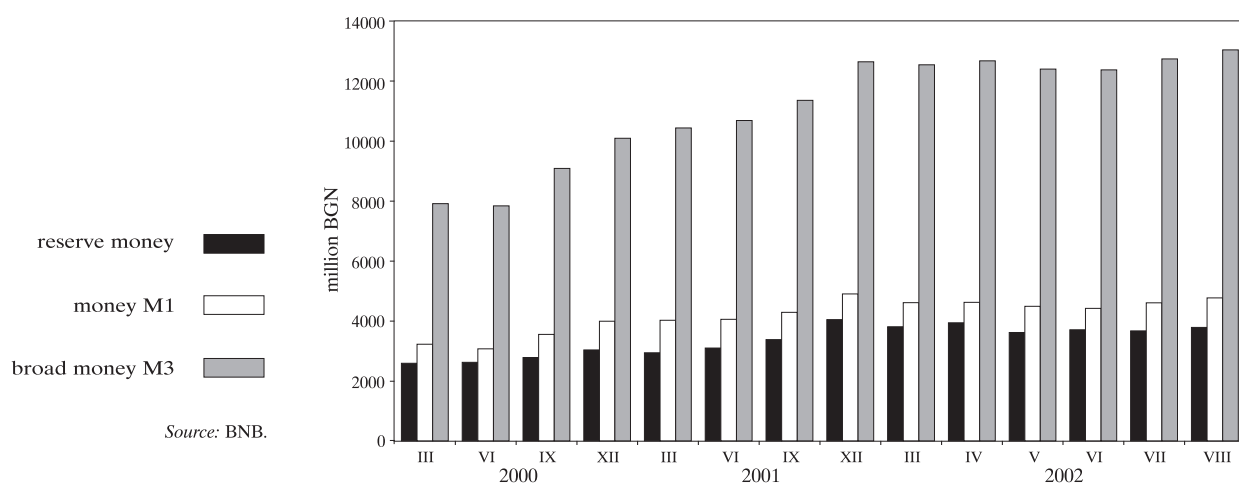
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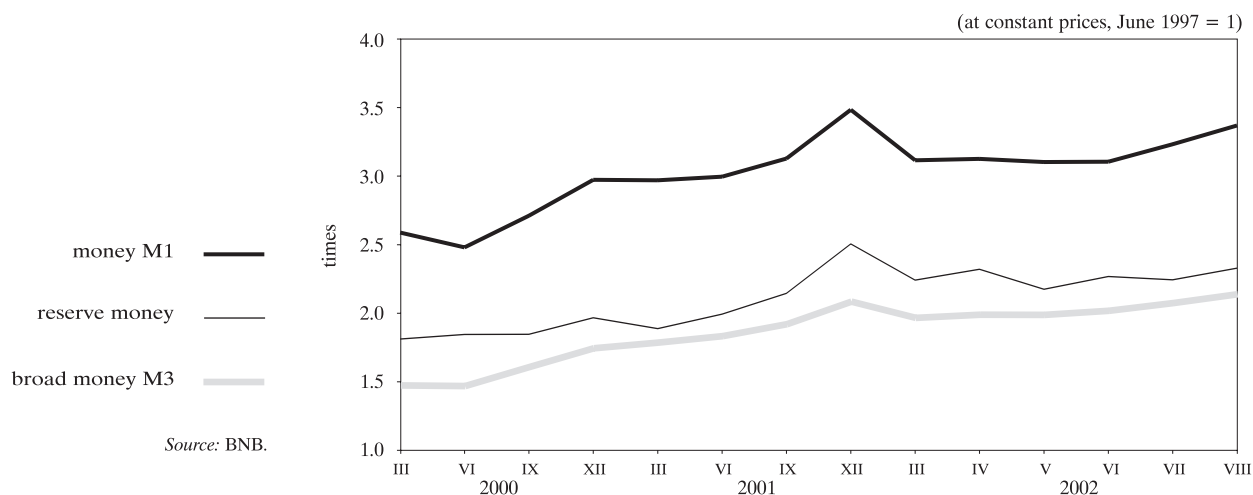
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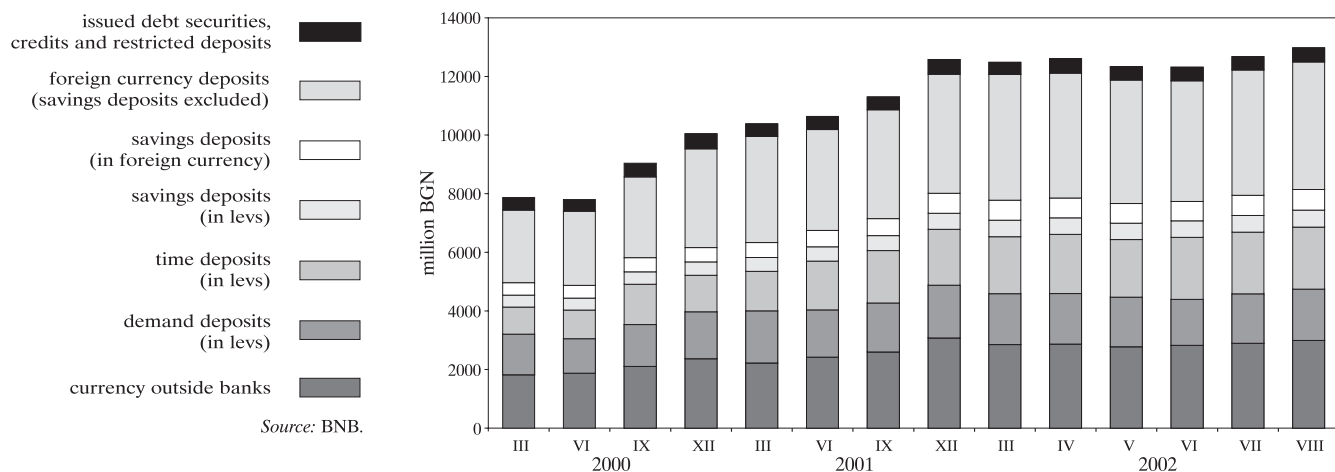
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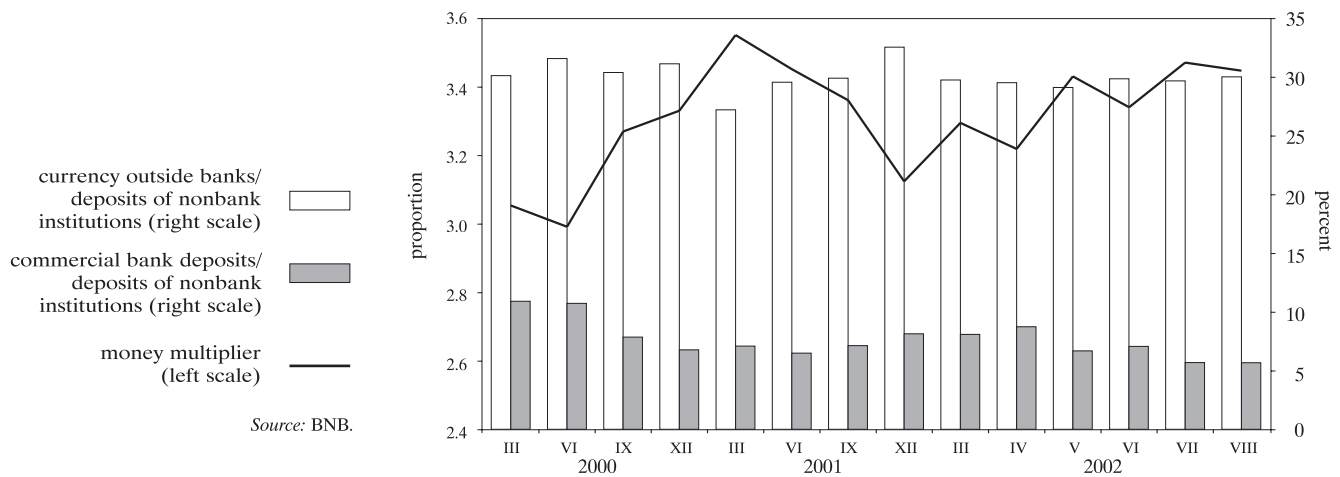
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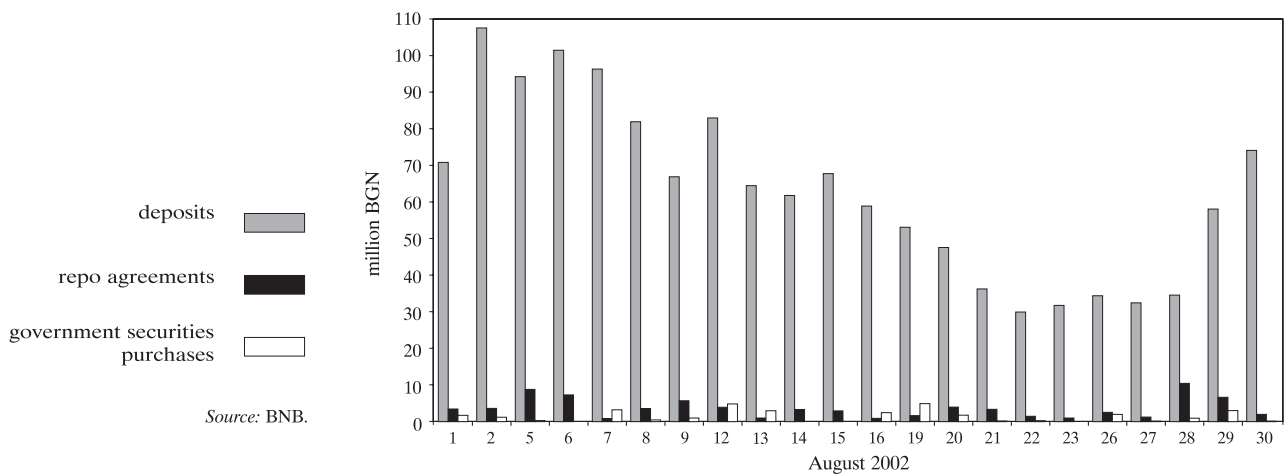
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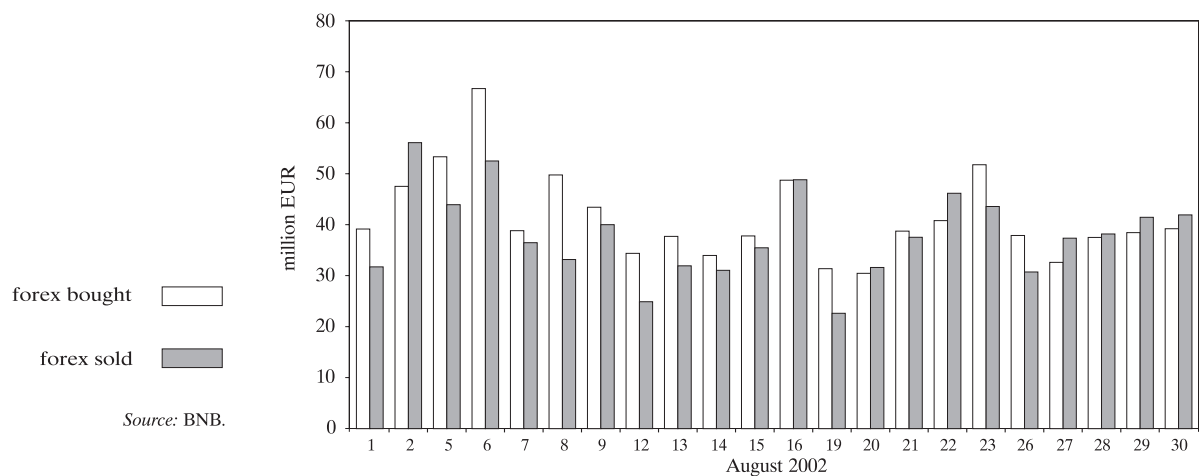
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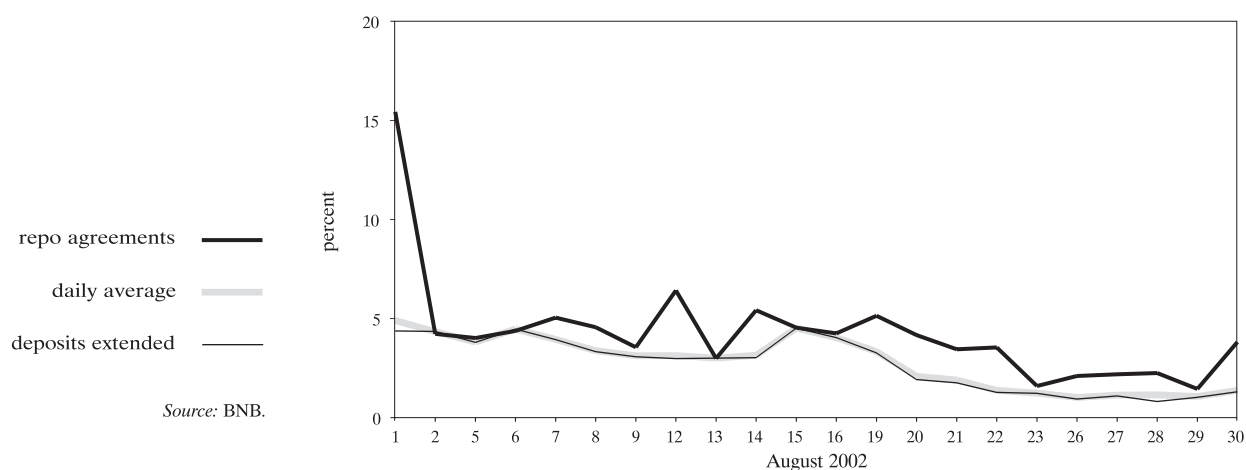
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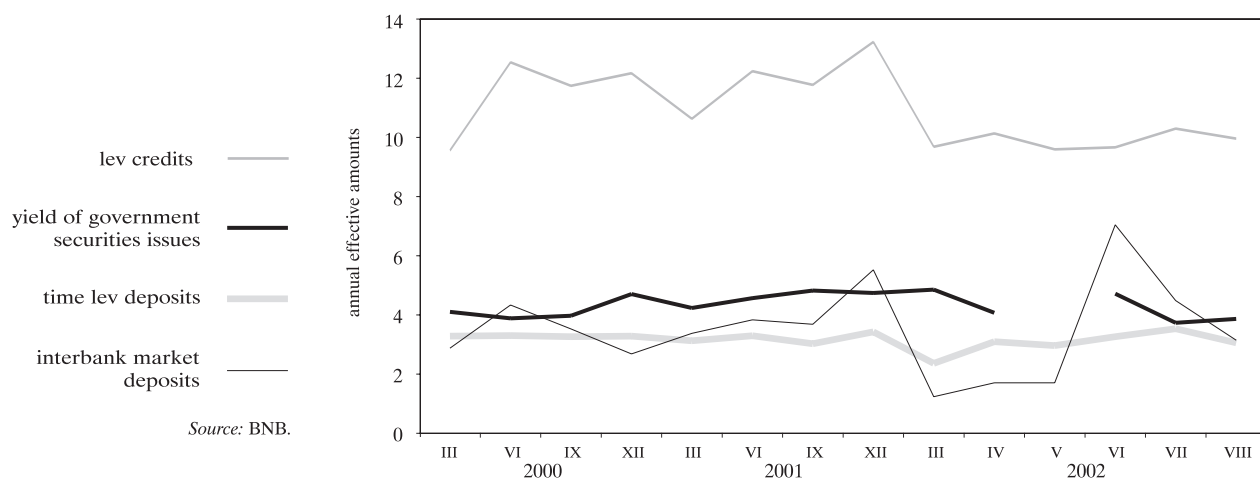
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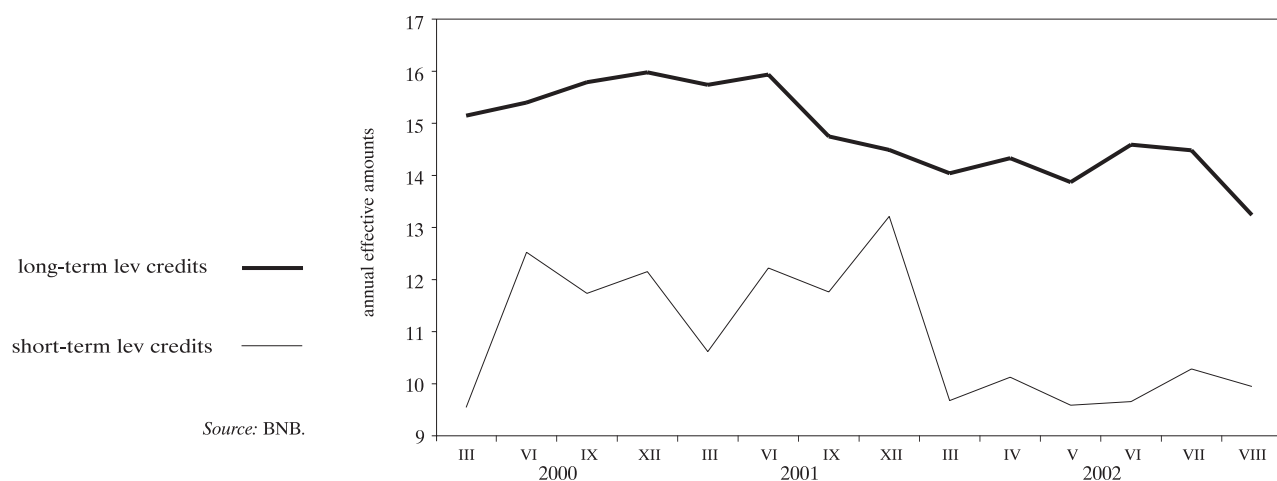
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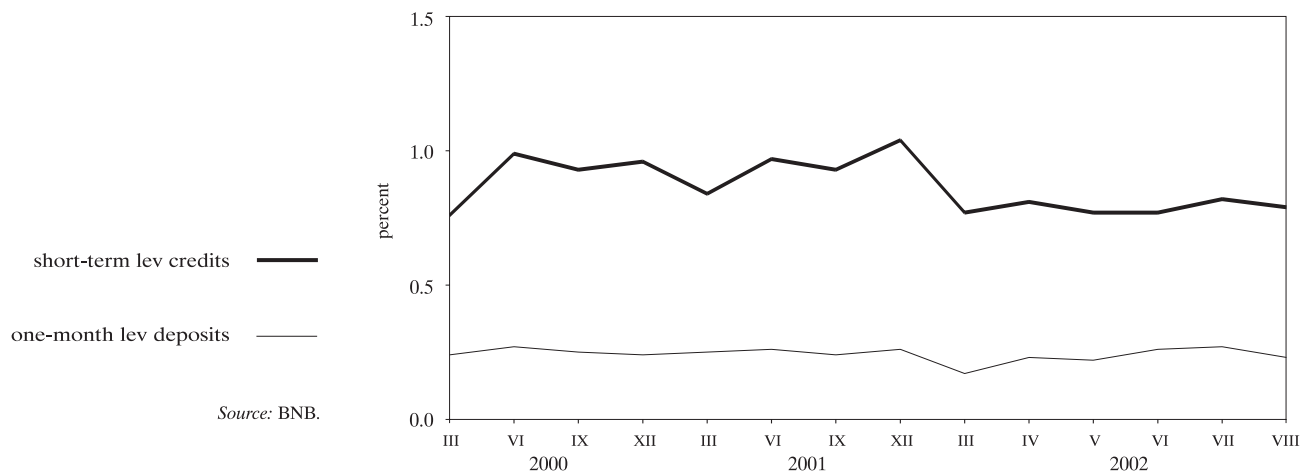
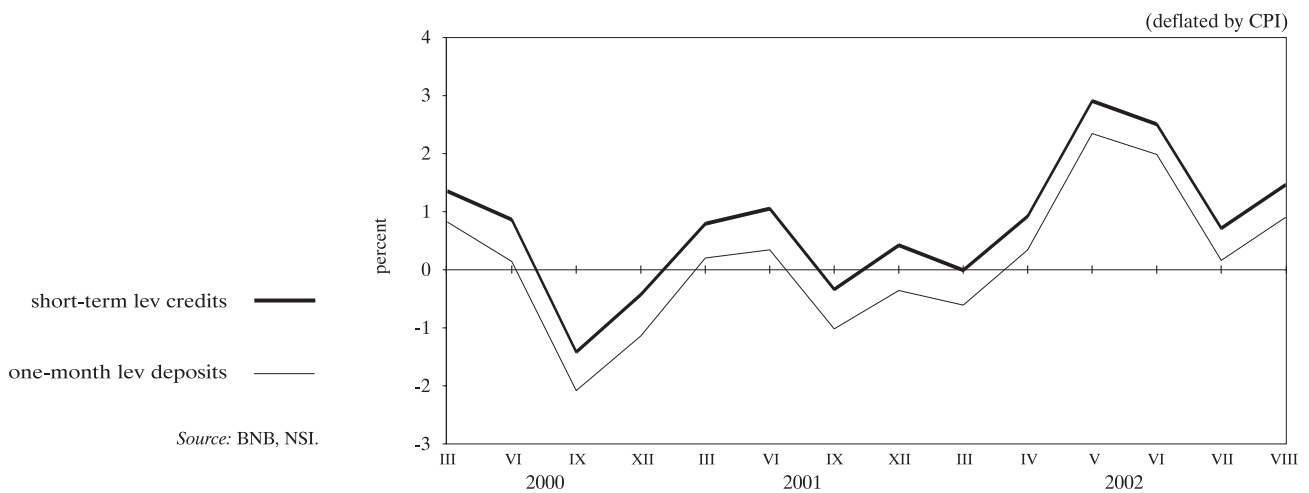
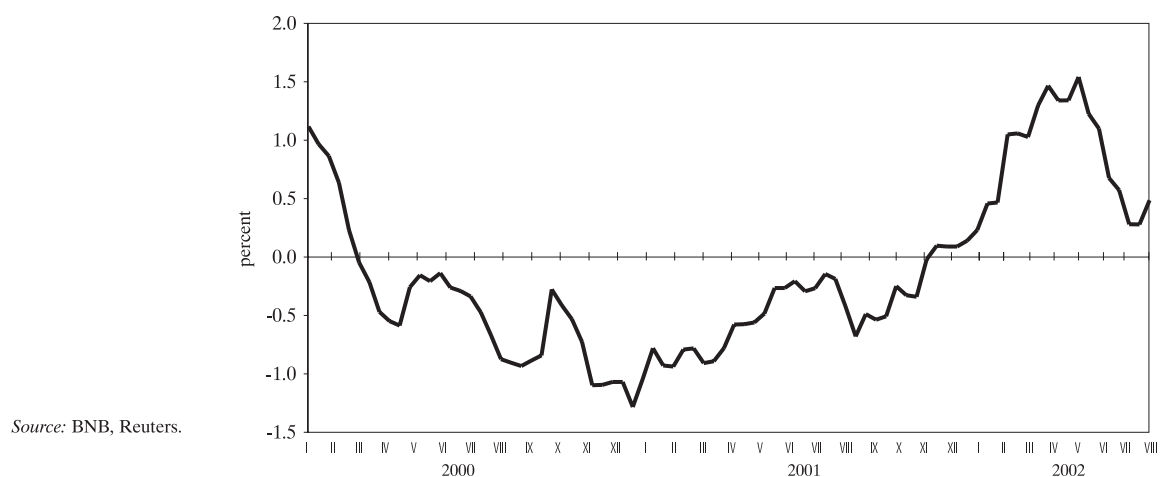


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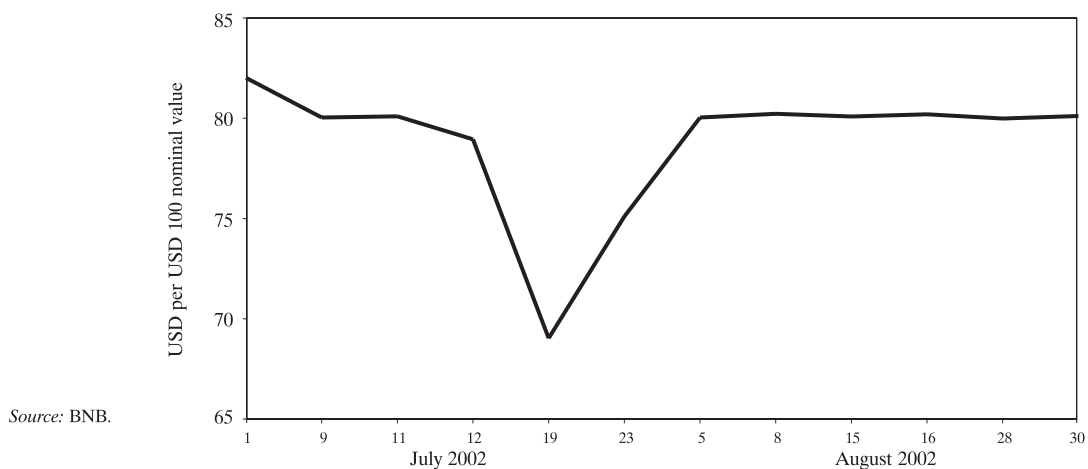


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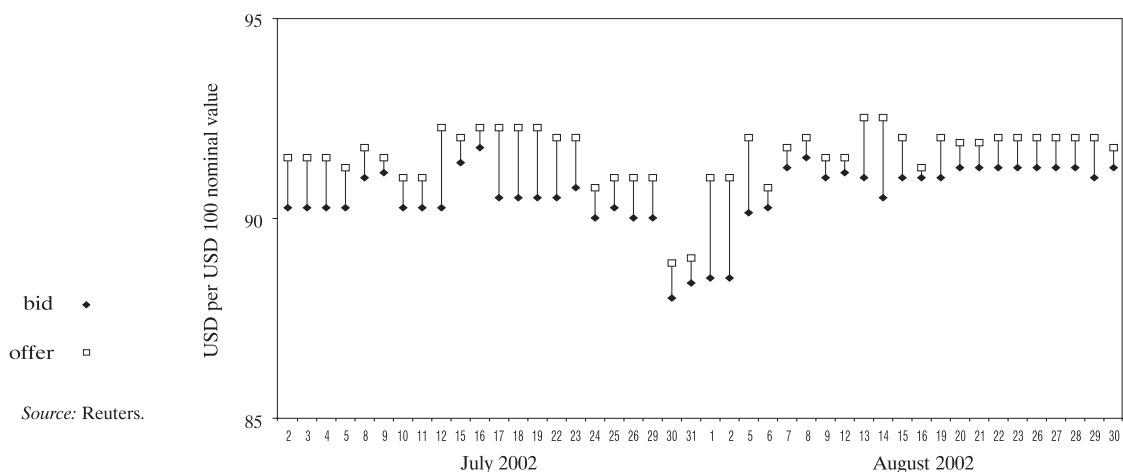
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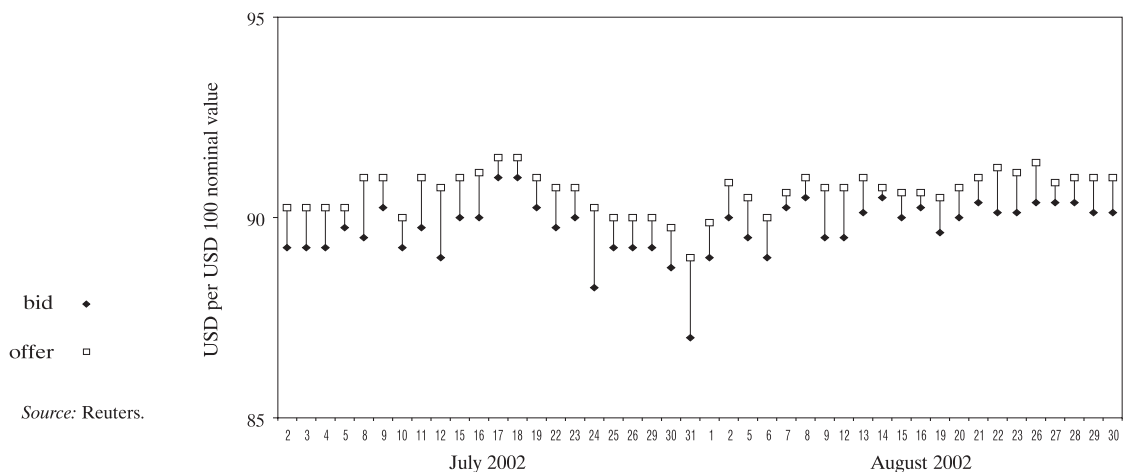


1.23. Quotations of Bulgarian Brady Bonds

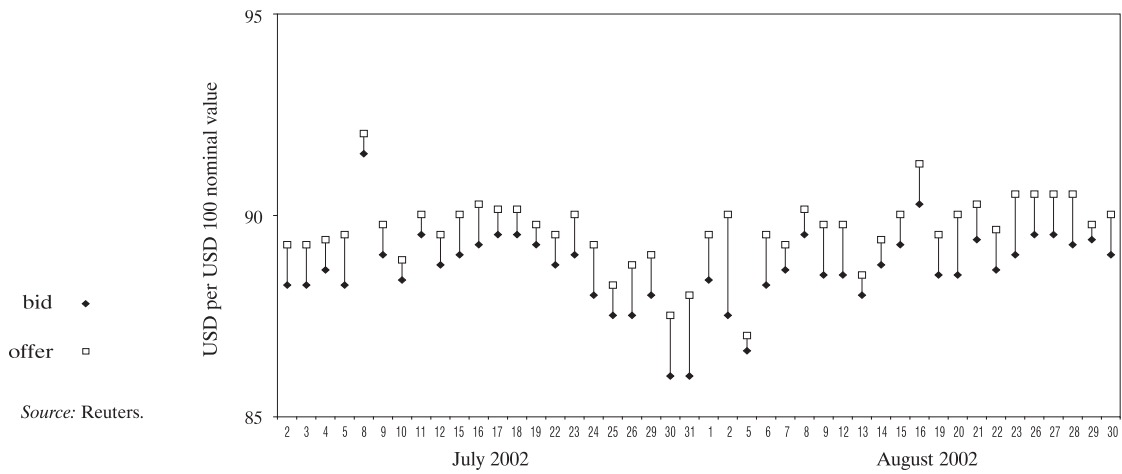
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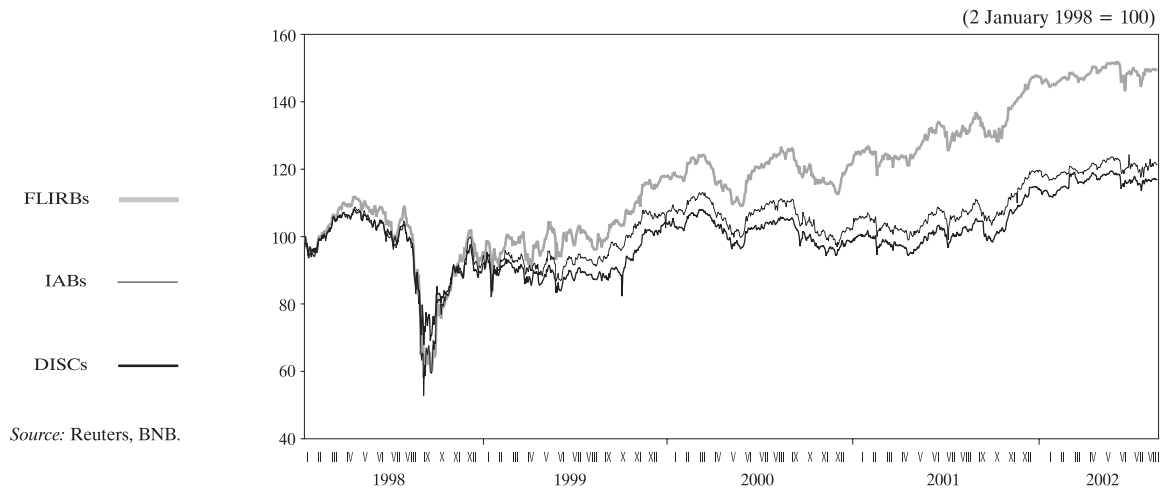
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1.23.3. 'Bid – Offer' Spread on IABs



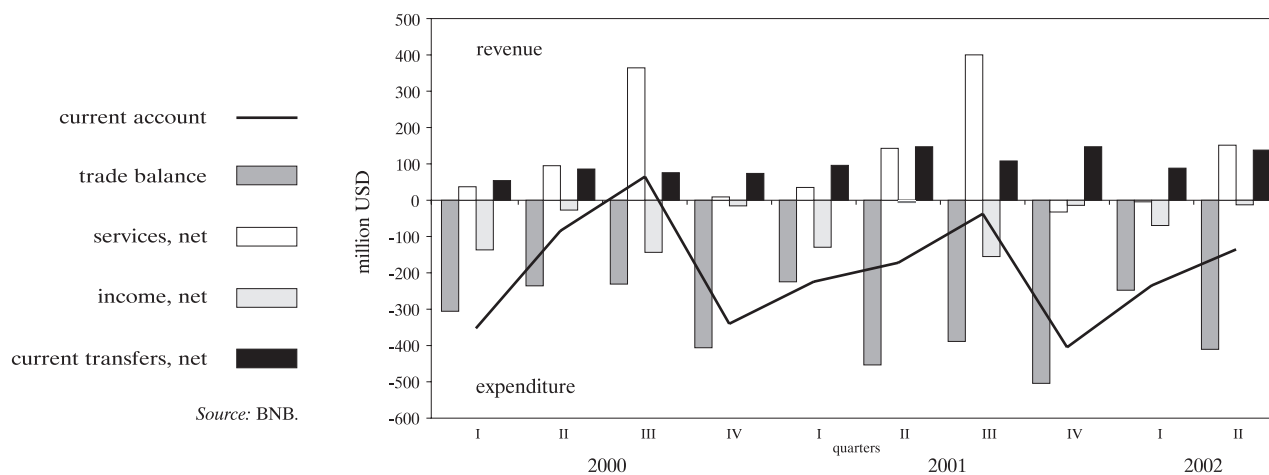
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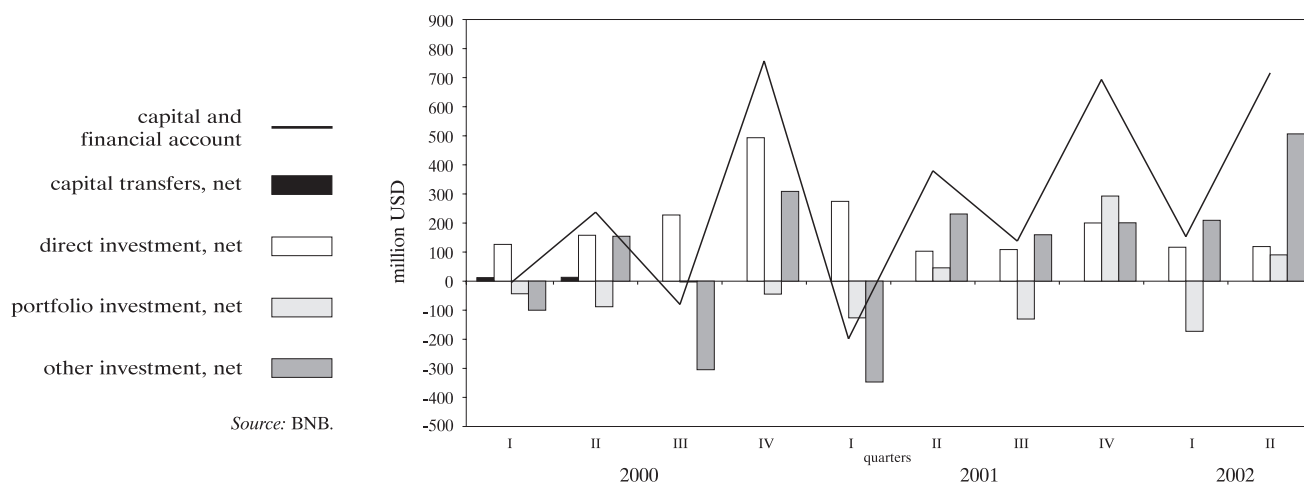
2 External Sector

2.1. Balance of Payments

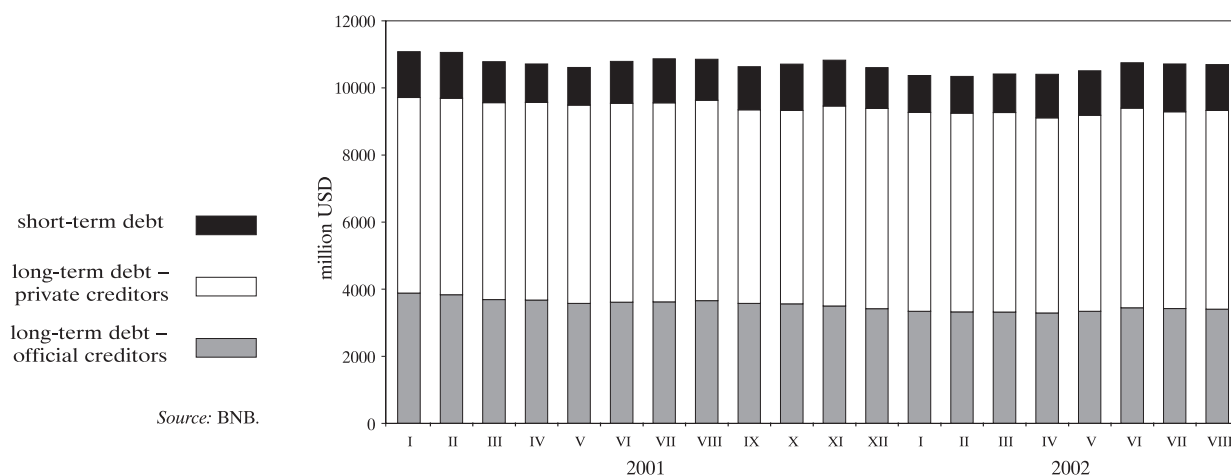
2.1.1. Current Account



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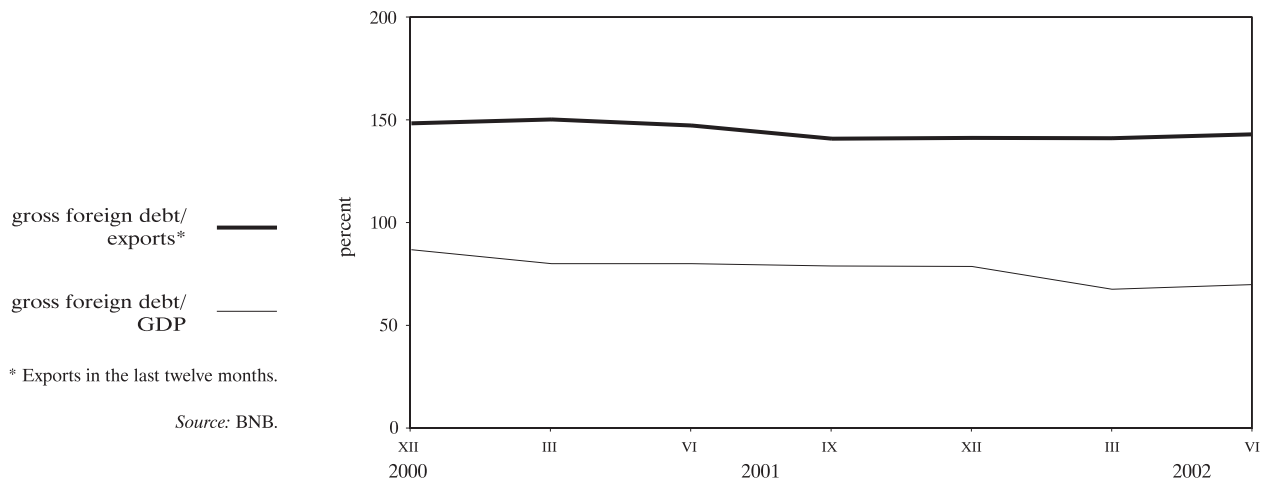


2.2. Gross Foreign Debt

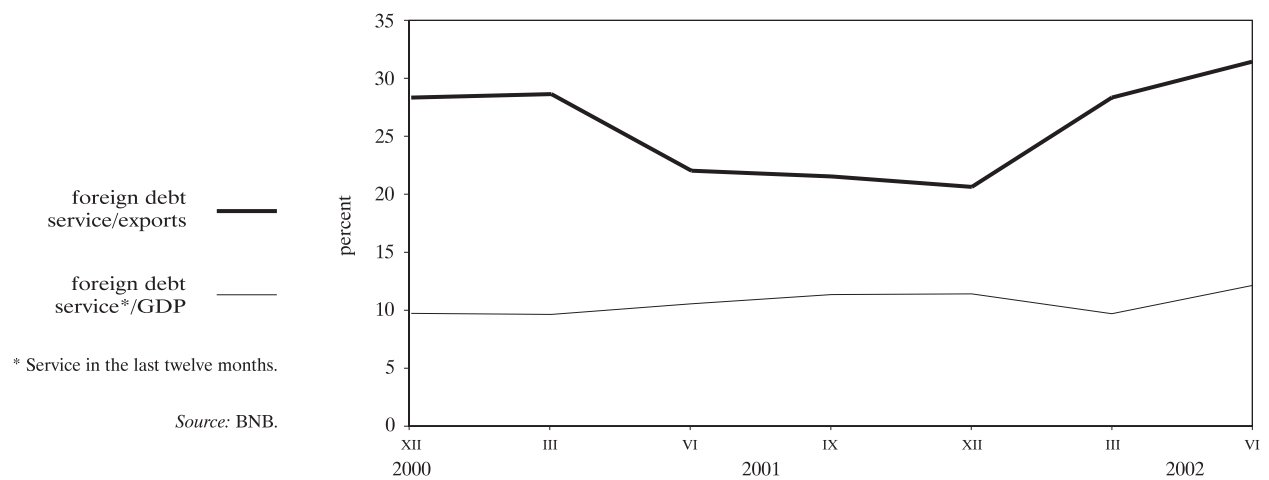


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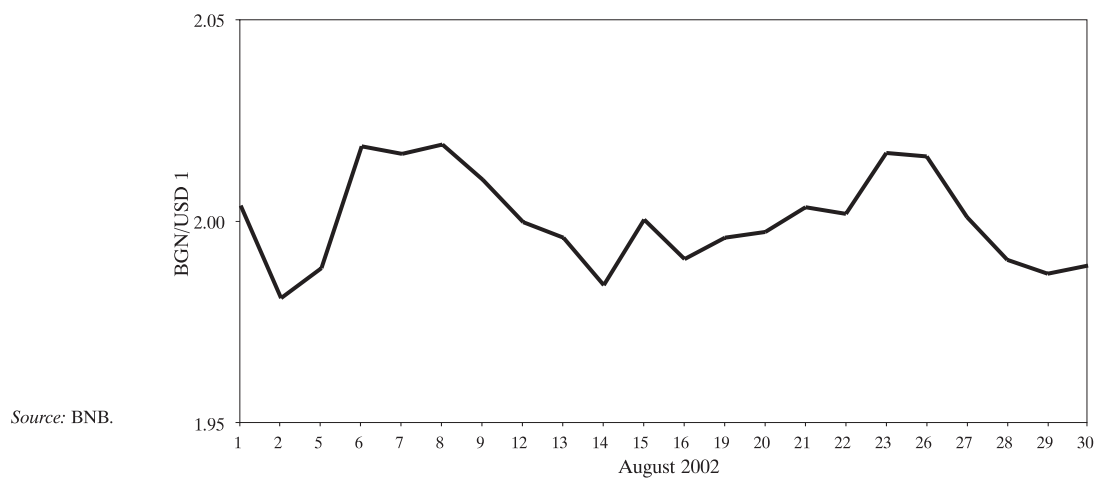
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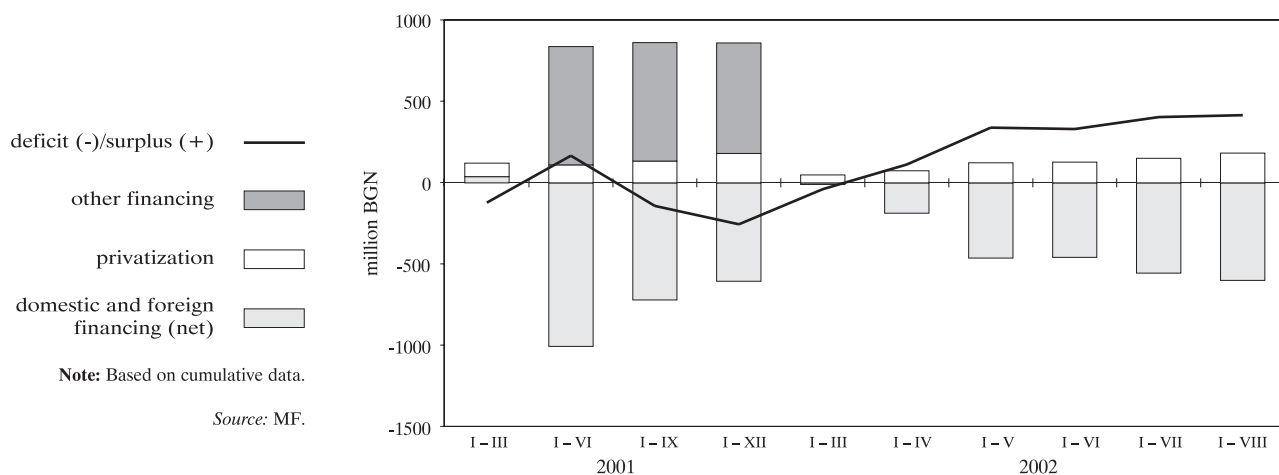


2.4. BGN/USD Exchange Rate

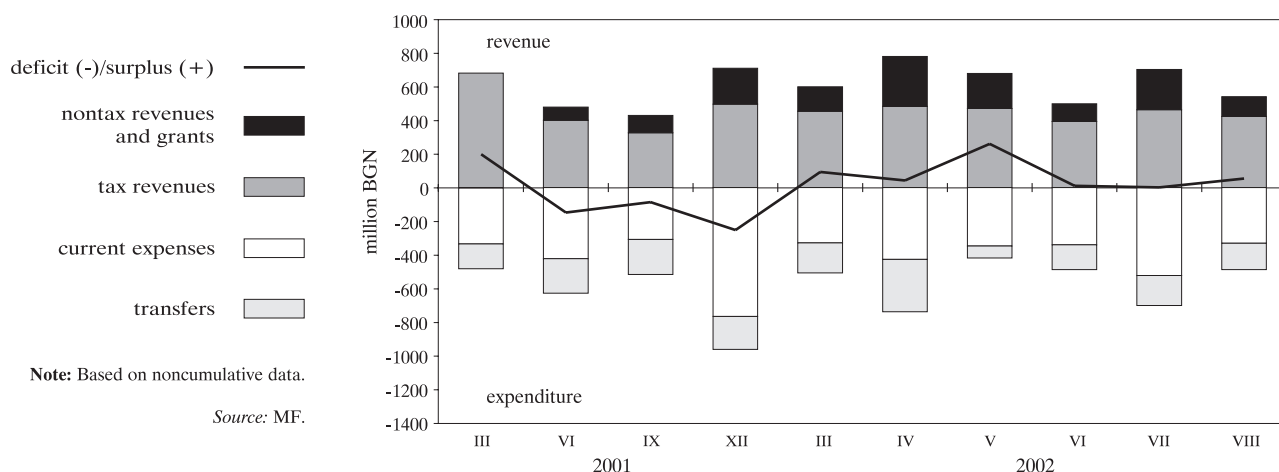


3 Fiscal Sector

3.1. Budget Deficit Financing

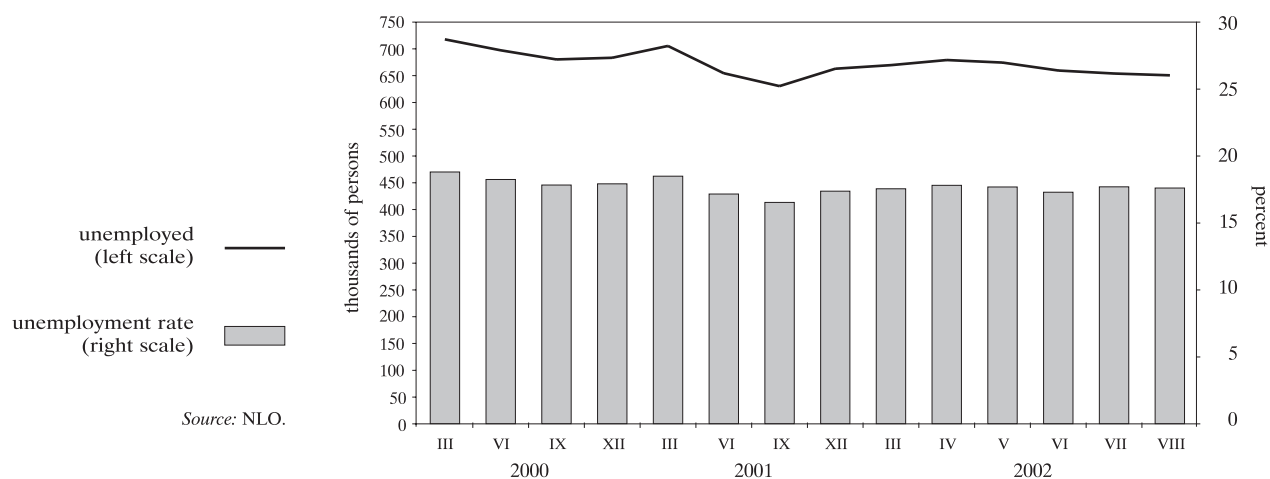


3.2. Execution of the Republican Budget

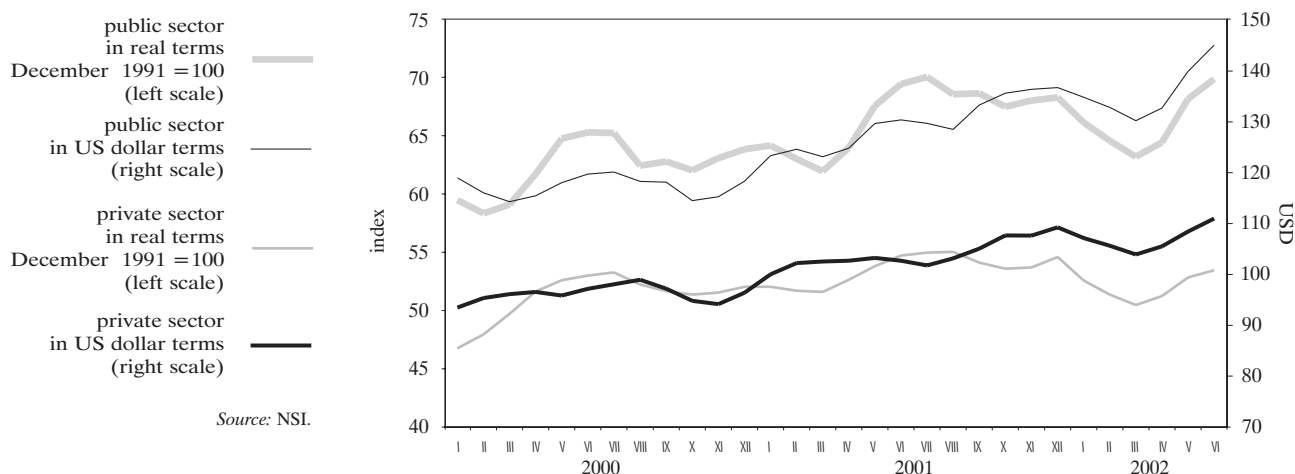


4 Real Sector

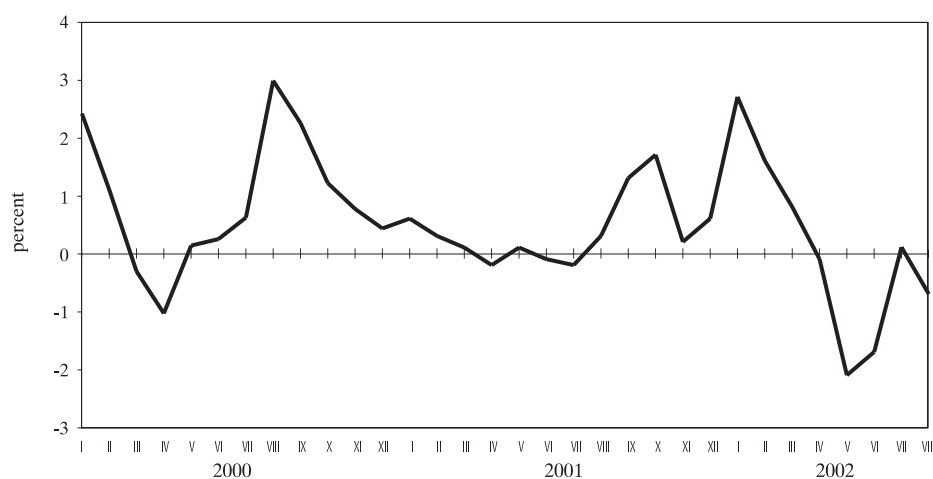
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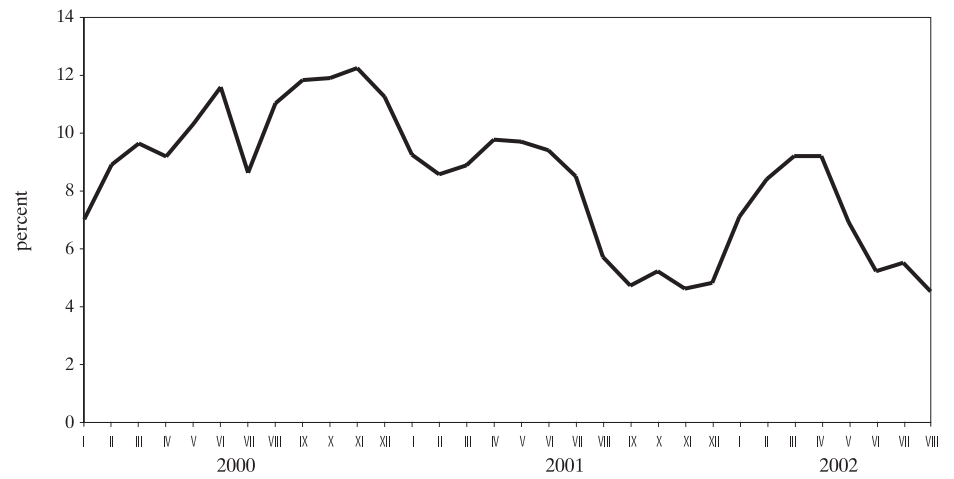
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Source: NSI.

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1 Financial Sector

1.1. BALANCE SHEET OF BNB ISSUE DEPARTMENT

	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
	(thousand BGN)											
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

(thousand BGN)

	31.I.2002	28.II.2002	29.III.2002	28.IV.2002	31.V.2002	28.VI.2002	31.VII.2002	31.VIII.2002
ASSETS	7 372 421	7 372 976	7 196 172	7 427 763	7 546 278	7 908 361	8 034 285	8 231 828
1. Cash and nostro accounts in foreign currency	1 181 956	1 321 111	1 035 547	1 549 147	1 185 935	1 309 969	1 283 774	1 787 614
2. Monetary gold	642 260	641 692	641 612	641 576	641 100	640 963	640 963	640 963
3. Foreign securities	5 469 710	5 309 600	5 408 147	5 131 715	5 596 499	5 818 974	6 003 494	5 698 062
4. Accrued interest receivable	78 495	100 573	110 866	105 325	122 744	138 455	106 054	105 189
LIABILITIES	7 372 421	7 372 976	7 196 172	7 427 763	7 546 278	7 908 361	8 034 285	8 231 828
1. Currency in circulation	3 081 205	3 062 135	3 018 867	3 073 614	2 964 026	3 022 740	3 101 974	3 204 329
2. Bank deposits and current accounts	676 074	734 150	775 121	849 916	637 507	669 282	554 795	565 313
3. Government deposits and accounts	2 276 163	2 260 407	2 106 460	2 358 936	2 803 332	3 020 758	3 065 523	3 108 189
4. Other depositors' accounts	189 682	187 655	190 881	197 275	204 913	215 474	209 786	216 377
5. Accrued interest payable	3 079	4 378	4 320	6 169	7 406	2 038	4 243	6 272
6. Banking Department deposit	1 146 218	1 124 251	1 100 523	941 853	929 094	978 069	1 097 964	1 131 348

Source: BNB.

1.2. BALANCE SHEET OF BNB BANKING DEPARTMENT

(thousand BGN)

	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	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	2 584 428	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	108 530	122 450	142 039	159 663	175 979	194 736	205 549	221 087

(thousand BGN)

	31.I.2002	28.II.2002	29.III.2002	30.IV.2002	31.V.2002	28.VI.2002	31.VII.2002	31.VIII.2002
ASSETS	5 367 579	5 391 071	5 333 049	5 026 349	4 887 343	4 783 076	4 919 137	4 971 367
1. Nonmonetary gold and other precious metals	94 060	98 932	100 905	99 657	101 127	79 765	9 928	9 804
2. Investments in securities	0	0	0	0	0	0	0	0
3. Loans and advances to banks, net of provisions	13	12	12	32	30	27	27	26
4. Receivables from government	2 278 525	2 320 262	2 288 743	2 170 622	2 080 255	1 996 380	2 059 050	2 083 964
5. Bulgaria's IMF quota and holdings in other international financial institutions	1 708 831	1 705 509	1 698 331	1 672 389	1 635 086	1 585 215	1 606 586	1 604 500
6. Accrued interest receivable	0	0	0	0	0	0	0	0
7. Equity investments in domestic entities	2 294	2 294	69 984	69 984	69 984	69 984	69 984	69 984
8. Fixed assets	111 310	111 297	47 592	47 151	47 081	46 953	47 796	47 582
9. Other assets	26 328	28 514	26 959	24 661	24 686	26 683	27 802	24 159
10. Banking Department deposit	1 146 218	1 124 251	1 100 523	941 853	929 094	978 069	1 097 964	1 131 348
LIABILITIES	5 367 579	5 391 071	5 333 049	5 026 349	4 887 343	4 783 076	4 919 137	4 971 367
Obligations	4 133 195	4 149 445	4 112 220	3 958 104	3 804 214	3 669 048	3 753 694	3 755 450
1. Borrowings from IMF	2 417 677	2 437 353	2 405 339	2 277 452	2 163 808	2 077 380	2 141 143	2 145 454
2. Liabilities to other financial institutions	1 708 813	1 705 493	1 698 320	1 672 197	1 635 285	1 584 950	1 606 305	1 604 221
3. Accrued interest payable	1 060	279	556	802	241	446	665	184
4. Other liabilities	5 645	6 320	8 005	7 653	4 880	6 272	5 581	5 591
Equity	1 234 384	1 241 626	1 220 829	1 068 245	1 083 129	1 114 028	1 165 443	1 215 917
5. Capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
6. Reserves	977 747	962 287	926 325	990 944	986 554	1 000 629	1 031 422	1 069 727
7. Retained profit	236 637	259 339	274 504	57 301	76 575	93 399	114 021	126 190

Source: BNB.

1.3. MONETARY SURVEY AND ANALYTICAL REPORTING

1.3.1. SHORT MONETARY SURVEY

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
NET FOREIGN ASSETS (S.2)	8 045 355	8 316 452	8 043 816	9 201 271	8 603 888	8 392 022	8 416 223	8 568 698	8 819 889	9 067 015
BGN	-99 396	-93 403	-65 204	-65 310	-66 621	-62 994	-64 522	-62 251	-62 931	-59 426
Foreign currencies	8 144 751	8 409 855	8 109 020	9 266 581	8 670 509	8 455 016	8 480 745	8 630 949	8 882 820	9 126 441
Foreign assets	11 859 599	12 043 060	11 506 592	12 653 230	11 952 632	11 638 052	11 563 509	11 641 122	12 033 288	12 302 727
BGN	14 580	14 128	17 707	18 339	18 045	17 277	16 949	17 035	17 375	19 335
Foreign currencies	11 845 019	12 028 932	11 488 885	12 634 891	11 934 587	11 620 775	11 546 560	11 624 087	12 015 913	12 283 392
Less: foreign liabilities	3 814 244	3 726 608	3 462 776	3 451 959	3 348 744	3 246 030	3 147 286	3 072 424	3 213 399	3 235 712
BGN	113 976	107 531	82 911	83 649	84 666	80 271	81 471	79 286	80 306	78 761
Foreign currencies	3 700 268	3 619 077	3 379 865	3 368 310	3 264 078	3 165 759	3 065 815	2 993 138	3 133 093	3 156 951
NET DOMESTIC ASSETS	2 355 775	2 335 248	3 274 723	3 398 871	3 899 168	4 239 240	3 942 398	3 766 574	3 875 859	3 930 939
DOMESTIC CREDIT (S.1)	5 458 721	5 166 976	6 057 162	6 204 662	6 789 213	6 916 265	6 582 230	6 438 846	6 665 686	6 787 400
BGN	2 515 927	2 519 293	2 884 259	3 159 730	3 621 143	3 660 321	3 502 157	3 538 901	3 391 314	3 387 657
Foreign currencies	2 942 794	2 647 683	3 172 903	3 044 932	3 168 070	3 255 944	3 080 073	2 899 945	3 274 372	3 399 743
CLAIMS ON GENERAL GOVERNMENT (S.13)	1 935 258	1 365 675	2 019 067	1 737 782	2 075 116	2 019 921	1 562 356	1 303 254	1 249 543	1 229 216
BGN	220 946	35 054	135 710	276 704	618 684	573 947	388 559	338 246	106 335	31 433
Foreign currencies	1 714 312	1 330 621	1 883 357	1 461 078	1 456 432	1 445 974	1 173 797	965 008	1 143 208	1 197 783
Central government, net (S.1311)	1 901 405	1 331 420	1 984 831	1 696 899	2 032 713	1 979 471	1 507 407	1 296 738	1 243 346	1 220 008
BGN	220 317	34 956	135 354	272 917	614 991	567 267	381 619	331 730	100 138	22 225
Foreign currencies	1 681 088	1 296 464	1 849 477	1 423 982	1 417 722	1 412 204	1 125 788	965 008	1 143 208	1 197 783
Local government (S.1313)	33 853	34 255	34 236	40 883	42 403	40 450	54 949	6 516	6 197	9 208
BGN	629	98	356	3 787	3 693	6 680	6 940	6 516	6 197	9 208
Foreign currencies	33 224	34 157	33 880	37 096	38 710	33 770	48 009	-	-	-
Social security funds (S.1314)	-	-	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-	-	-
CLAIMS ON NONGOVERNMENT SECTOR	3 523 463	3 801 301	4 038 095	4 466 880	4 714 097	4 896 344	5 019 874	5 135 592	5 416 143	5 558 184
BGN	2 294 981	2 484 239	2 748 549	2 883 026	3 002 459	3 086 374	3 113 598	3 200 655	3 284 979	3 356 224
Foreign currencies	1 228 482	1 317 062	1 289 546	1 583 854	1 711 638	1 809 970	1 906 276	1 934 937	2 131 164	2 201 960
Nonfinancial public corporations (S.11001)	200 176	209 187	195 635	202 560	277 277	323 102	320 670	308 415	309 037	305 433
BGN	115 255	135 021	131 817	122 871	212 695	231 927	235 234	232 750	236 304	236 846
Foreign currencies	84 921	74 166	63 818	79 689	64 582	91 175	85 436	75 665	72 733	68 587
Nonfinancial private corporations (S.11002)	2 664 778	2 825 737	2 999 119	3 361 062	3 495 121	3 601 620	3 700 677	3 792 248	4 032 637	4 134 689
BGN	1 549 259	1 618 252	1 812 044	1 902 994	1 888 533	1 929 812	1 930 158	1 979 126	2 023 688	2 052 100
Foreign currencies	1 115 519	1 207 485	1 187 075	1 458 068	1 606 588	1 671 808	1 770 519	1 813 122	2 008 949	2 082 589
Households (S.14)	641 769	742 596	815 761	873 497	914 748	944 578	967 074	1 006 302	1 045 923	1 090 040
BGN	624 007	720 017	788 930	841 655	878 744	906 184	929 139	967 643	1 002 810	1 043 733
Foreign currencies	17 762	22 579	26 831	31 842	36 004	38 394	37 935	38 659	43 113	46 307
Nonbank financial institutions (S.123+S.124+S.125)	16 740	23 781	27 580	29 761	26 951	27 044	31 453	28 627	28 546	28 022
BGN	6 460	10 949	15 758	15 506	22 487	18 451	19 067	21 136	22 177	23 545
Foreign currencies	10 280	12 832	11 822	14 255	4 464	8 593	12 386	7 491	6 369	4 477
CAPITAL AND RESERVES (BGN)	-2 927 886	-2 633 987	-2 754 772	-2 867 164	-2 887 273	-2 724 648	-2 751 286	-2 802 475	-2 872 871	-2 968 670
OTHER ITEMS (net)	-175 060	-197 741	-27 667	61 373	-2 772	47 623	111 454	130 203	83 044	112 209
BGN	-322 948	-391 684	-220 908	-189 902	-288 718	-286 649	-216 952	-173 855	-108 077	-89 513
Foreign currencies	147 888	193 943	193 241	251 275	285 946	334 272	328 406	304 058	191 121	201 722
MONEY M1 (BGN)	4 010 865	4 039 231	4 275 149	4 883 842	4 594 178	4 602 867	4 474 800	4 402 891	4 588 952	4 750 358
MONEY M2 (M1 + quasi-money)	9 977 405	10 208 172	10 887 302	12 100 796	12 088 061	12 136 009	11 902 613	11 875 691	12 243 453	12 521 467
BGN	5 830 588	6 200 507	6 580 717	7 342 639	7 108 773	7 189 206	7 005 082	7 087 761	7 268 560	7 454 267
Foreign currencies	4 146 817	4 007 665	4 306 585	4 758 157	4 979 288	4 946 803	4 897 531	4 787 930	4 974 893	5 067 200
MONEY M3	10 401 130	10 651 700	11 318 539	12 600 142	12 503 056	12 631 262	12 358 621	12 335 272	12 695 748	12 997 954
BGN	6 082 407	6 462 262	6 838 613	7 630 041	7 356 511	7 484 064	7 295 462	7 375 900	7 549 266	7 745 295
Foreign currencies	4 318 723	4 189 438	4 479 926	4 970 101	5 146 545	5 147 198	5 063 159	4 959 372	5 146 482	5 252 659

Source: BNB and commercial banks.

1.3.2. MONETARY SURVEY

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
NET FOREIGN ASSETS (S.2)	8 045 355	8 316 452	8 043 816	9 201 271	8 603 888	8 392 022	8 416 223	8 568 698	8 819 889	9 067 015
Foreign assets	11 859 599	12 043 060	11 506 592	12 653 230	11 952 632	11 638 052	11 563 509	11 641 122	12 033 288	12 302 727
Cash	176 768	186 459	226 612	568 043	237 983	217 011	200 650	217 391	265 871	231 132
Deposits	5 844 389	5 146 724	5 149 127	5 106 035	4 553 517	4 593 856	4 089 943	3 996 003	4 149 474	4 716 010
Credits	42 438	32 675	39 885	45 960	36 504	36 105	51 472	48 460	52 213	58 818
BGN	5 020	4 868	17 649	18 245	17 951	17 197	16 878	16 959	17 359	19 256
Foreign currencies	37 418	27 807	22 236	27 715	18 553	18 908	34 594	31 501	34 854	39 562
Securities other than shares	4 750 804	5 514 751	5 196 347	6 094 096	6 130 449	5 826 599	6 306 393	6 424 889	6 574 608	6 305 921
BGN	9 550	9 248	-	-	-	-	-	-	-	-
Foreign currencies	4 741 254	5 505 503	5 196 347	6 094 096	6 130 449	5 826 599	6 306 393	6 424 889	6 574 608	6 305 921
Shares and other equity	5 842	5 862	4 994	5 188	7 375	5 175	5 143	5 095	9 177	5 114
Monetary gold and SDR holdings*	937 436	1 021 324	800 851	738 955	839 002	827 452	745 059	774 460	811 784	804 333
Other	101 922	135 265	88 776	94 953	147 802	131 854	164 848	174 824	170 161	181 399
BGN	10	12	58	94	94	80	71	76	16	79
Foreign currencies	101 912	135 253	88 718	94 859	147 708	131 774	164 777	174 748	170 145	181 320
Less: foreign liabilities	3 814 244	3 726 608	3 462 776	3 451 959	3 348 744	3 246 030	3 147 286	3 072 424	3 213 399	3 235 712
Deposits	551 092	349 461	336 524	435 685	332 934	390 830	407 542	418 059	451 535	435 577
BGN	109 376	103 046	75 669	76 379	77 510	73 108	74 286	72 100	73 112	71 559
Foreign currencies	441 716	246 415	260 855	359 306	255 424	317 722	333 256	345 959	378 423	364 018
Credits	3 078 237	3 114 914	2 825 917	2 725 914	2 674 870	2 515 188	2 384 428	2 293 504	2 367 927	2 370 051
BGN	-	-	2 667	2 667	2 667	2 667	2 667	2 667	2 667	2 667
Foreign currencies	3 078 237	3 114 914	2 823 250	2 723 247	2 672 203	2 512 521	2 381 761	2 290 837	2 365 260	2 367 384
Debt securities issued	-	-	-	-	10 757	-	-	-	-	-
Other	184 915	262 233	300 335	290 360	330 183	340 012	355 316	360 861	393 937	430 084
BGN	4 600	4 485	4 575	4 603	4 489	4 496	4 518	4 519	4 527	4 535
Foreign currencies	180 315	257 748	295 760	285 757	325 694	335 516	350 798	356 342	389 410	425 549
NET DOMESTIC ASSETS	2 355 775	2 335 248	3 274 723	3 398 871	3 899 168	4 239 240	3 942 398	3 766 574	3 875 859	3 930 939
DOMESTIC CREDIT (S.1)	5 458 721	5 166 976	6 057 162	6 204 662	6 789 213	6 916 265	6 582 230	6 438 846	6 665 686	6 787 400
CLAIMS ON GENERAL GOVERNMENT (S.13)	1 935 258	1 365 675	2 019 067	1 737 782	2 075 116	2 019 921	1 562 356	1 303 254	1 249 543	1 229 216
Central government, net (S.1311)	1 901 405	1 331 420	1 984 831	1 696 899	2 032 713	1 979 471	1 507 407	1 296 738	1 243 346	1 220 008
Claims	3 741 113	3 819 442	3 686 420	3 680 826	3 774 635	3 878 786	3 808 411	3 811 801	3 865 290	3 898 212
Government securities	1 077 328	1 096 279	1 134 366	1 336 437	1 462 279	1 691 560	1 705 432	1 786 084	1 786 355	1 789 457
BGN	789 610	805 117	843 396	906 731	995 076	1 006 181	987 448	1 047 253	1 045 162	1 053 419
Foreign currencies	287 718	291 162	290 970	429 706	467 203	685 379	717 984	738 831	741 193	736 038
Credits	2 632 191	2 697 464	2 531 424	2 316 170	2 291 993	2 170 622	2 080 255	1 996 380	2 059 050	2 083 964
BGN	4 179	2 740	1 902	1 600	3 250	-	-	-	-	-
Foreign currencies	2 628 012	2 694 724	2 529 522	2 314 570	2 288 743	2 170 622	2 080 255	1 996 380	2 059 050	2 083 964
Other	31 594	25 699	20 630	28 219	20 363	16 604	22 724	29 337	19 885	24 791
BGN	16 824	22 158	18 732	23 750	16 885	12 084	15 649	20 220	12 238	15 323
Foreign currencies	14 770	3 541	1 898	4 469	3 478	4 520	7 075	9 117	7 647	9 468
Less: liabilities	1 839 708	2 488 022	1 701 589	1 983 927	1 741 922	1 899 315	2 301 004	2 515 063	2 621 944	2 678 204
Deposits (excl. suspense accounts)	1 796 849	2 441 002	1 659 125	1 944 258	1 697 886	1 873 190	2 273 552	2 486 434	2 596 928	2 654 541
BGN	560 171	761 942	692 722	625 894	362 397	430 758	600 481	716 113	937 954	1 027 841
Foreign currencies	1 236 678	1 679 060	966 403	1 318 364	1 335 489	1 442 432	1 673 071	1 770 321	1 658 974	1 626 700
Other liabilities	42 859	47 020	42 464	39 669	44 036	26 125	27 452	28 629	25 016	23 663
BGN	30 125	33 117	35 954	33 270	37 823	20 240	20 997	19 630	19 308	18 676
Foreign currencies	12 734	13 903	6 510	6 399	6 213	5 885	6 455	8 999	5 708	4 987
Local government (S.1313)	33 853	34 255	34 236	40 883	42 403	40 450	54 949	6 516	6 197	9 208
Securities other than shares	31 748	33 956	33 062	35 772	36 713	31 674	44 618	-	-	-
BGN	-	-	-	-	-	-	-	-	-	-
Foreign currencies	31 748	33 956	33 062	35 772	36 713	31 674	44 618	-	-	-
Credits	628	98	356	3 787	3 682	6 669	6 933	6 512	6 196	9 203
BGN	628	98	356	3 787	3 682	6 669	6 933	6 512	6 196	9 203
Foreign currencies	-	-	-	-	-	-	-	-	-	-
Other	1 477	201	818	1 324	2 008	2 107	3 398	4	1	5
BGN	1	-	-	-	11	11	7	4	1	5
Foreign currencies	1 476	201	818	1 324	1 997	2 096	3 391	-	-	-

(continued)

1.3.2. MONETARY SURVEY

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Social security funds (S.1314)	-	-	-	-	-	-	-	-	-	-
Credits	-	-	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
BGN	-	-	-	-	-	-	-	-	-	-
Foreign currencies	-	-	-	-	-	-	-	-	-	-
CLAIMS ON NONGOVERNMENT SECTOR	3 523 463	3 801 301	4 038 095	4 466 880	4 714 097	4 896 344	5 019 874	5 135 592	5 416 143	5 558 184
Nonfinancial public corporations (S.11001)	200 176	209 187	195 635	202 560	277 277	323 102	320 670	308 415	309 037	305 433
Credits	159 861	168 971	157 534	169 764	180 510	225 524	222 297	211 154	211 675	208 075
BGN	75 338	94 868	93 783	90 099	115 977	134 459	136 998	135 590	139 058	139 603
Foreign currencies	84 523	74 103	63 751	79 665	64 533	91 065	85 299	75 564	72 617	68 472
Securities other than shares	26 356	28 120	25 864	20 824	19 748	20 490	21 253	20 243	20 245	20 245
BGN	26 356	28 120	25 864	20 824	19 748	20 490	21 253	20 243	20 245	20 245
Shares and other equity	13 294	11 725	11 735	11 631	76 753	76 765	76 756	76 723	76 760	76 770
BGN	13 294	11 725	11 735	11 631	76 753	76 765	76 756	76 723	76 760	76 770
Other	665	371	502	341	266	323	364	295	357	343
BGN	267	308	435	317	217	213	227	194	241	228
Foreign currencies	398	63	67	24	49	110	137	101	116	115
Nonfinancial private corporations (S.11002)	2 664 778	2 825 737	2 999 119	3 361 062	3 495 121	3 601 620	3 700 677	3 792 248	4 032 637	4 134 689
Credits	2 605 102	2 773 426	2 960 418	3 320 726	3 451 348	3 558 339	3 656 052	3 745 966	3 987 716	4 091 068
BGN	1 504 176	1 579 838	1 779 036	1 871 573	1 857 868	1 899 014	1 897 754	1 943 005	1 989 126	2 017 876
Foreign currencies	1 100 926	1 193 588	1 181 382	1 449 153	1 593 480	1 659 325	1 758 298	1 802 961	1 998 590	2 073 192
Securities other than shares	31 664	27 525	13 415	10 256	10 981	11 660	11 369	9 249	7 433	1 782
BGN	21 955	19 758	12 773	6 060	5 064	6 647	7 103	7 104	5 272	1 782
Foreign currencies	9 709	7 767	642	4 196	5 917	5 013	4 266	2 145	2 161	-
Shares and other equity	18 002	13 554	13 784	18 179	16 468	16 541	16 497	19 477	21 172	23 118
BGN	18 002	13 554	13 784	18 179	16 468	16 541	16 497	19 477	21 172	23 118
Other	10 010	11 232	11 502	11 901	16 324	15 080	16 759	17 556	16 316	18 721
BGN	5 126	5 102	6 451	7 182	9 133	7 610	8 804	9 540	8 118	9 324
Foreign currencies	4 884	6 130	5 051	4 719	7 191	7 470	7 955	8 016	8 198	9 397
Households (S.14)	641 769	742 596	815 761	873 497	914 748	944 578	967 074	1 006 302	1 045 923	1 090 040
Credits	631 141	731 756	804 253	861 765	900 932	933 388	955 478	993 405	1 035 501	1 079 306
BGN	613 505	709 340	777 651	830 073	865 050	895 134	917 697	954 930	992 580	1 033 212
Foreign currencies	17 636	22 416	26 602	31 692	35 882	38 254	37 781	38 475	42 921	46 094
Other	10 628	10 840	11 508	11 732	13 816	11 190	11 596	12 897	10 422	10 734
BGN	10 502	10 677	11 279	11 582	13 694	11 050	11 442	12 713	10 230	10 521
Foreign currencies	126	163	229	150	122	140	154	184	192	213
Nonbank financial institutions (S.123+S.124+S.125)	16 740	23 781	27 580	29 761	26 951	27 044	31 453	28 627	28 546	28 022
Credits	12 080	17 729	20 029	22 372	19 577	19 712	24 102	21 380	21 313	20 791
BGN	1 825	4 899	8 208	8 129	15 127	11 139	11 750	13 895	14 953	16 322
Foreign currencies	10 255	12 830	11 821	14 243	4 450	8 573	12 352	7 485	6 360	4 469
Shares and other equity	4 623	6 041	7 537	7 354	7 353	7 304	7 304	7 222	7 212	7 212
BGN	4 623	6 041	7 537	7 354	7 353	7 304	7 304	7 222	7 212	7 212
Other	37	11	14	35	21	28	47	25	21	19
BGN	12	9	13	23	7	8	13	19	12	11
Foreign currencies	25	2	1	12	14	20	34	6	9	8
CAPITAL AND RESERVES	-2 927 886	-2 633 987	-2 754 772	-2 867 164	-2 887 273	-2 724 648	-2 751 286	-2 802 475	-2 872 871	-2 968 670
Equity capital	-839 170	-844 504	-839 887	-882 483	-888 286	-917 286	-954 971	-955 471	-958 309	-966 310
Reserves	-1 352 247	-1 432 088	-1 445 824	-1 425 271	-1 360 971	-1 435 846	-1 438 963	-1 457 624	-1 491 831	-1 530 108
Financial result	-736 469	-357 395	-469 061	-559 410	-638 016	-371 516	-357 352	-389 380	-422 731	-472 252
OTHER ITEMS (net)	-175 060	-197 741	-27 667	61 373	-2 772	47 623	111 454	130 203	83 044	112 209
Interbank accounts (net)	-267 159	-142 397	-169 776	-41 096	-68 406	9 636	42 053	7 545	-39 796	7 363
BGN	-228 120	-163 586	-208 285	-139 749	-194 789	-181 748	-142 390	-163 362	-164 427	-155 123
Foreign currencies	-39 039	21 189	38 509	98 653	126 383	191 384	184 443	170 907	124 631	162 486
Other assets and liabilities (net)	61 087	-89 527	107 568	119 037	184 676	129 010	145 896	162 062	142 719	124 565
BGN	-66 524	-223 265	-10 752	-2 309	45 315	6 223	22 147	48 728	96 436	102 201
Foreign currencies	127 611	133 738	118 320	121 346	139 361	122 787	123 749	113 334	46 283	22 364

(continued)

1.3.2. MONETARY SURVEY

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Accounts between BNB and CBs	31 012	34 183	34 541	-16 568	-119 042	-91 023	-76 495	-39 404	-19 879	-19 719
BGN	-28 304	-4 833	-1 871	-47 844	-139 244	-111 124	-96 709	-59 221	-40 086	-36 591
Foreign currencies	59 316	39 016	36 412	31 276	20 202	20 101	20 214	19 817	20 207	16 872
BROAD MONEY M3	10 401 130	10 651 700	11 318 539	12 600 142	12 503 056	12 631 262	12 358 621	12 335 272	12 695 748	12 997 954
MONEY M1	4 010 865	4 039 231	4 275 149	4 883 842	4 594 178	4 602 867	4 474 800	4 402 891	4 588 952	4 750 358
Currency outside banks	2 225 489	2 427 521	2 601 799	3 081 023	2 855 198	2 873 216	2 780 959	2 828 354	2 900 271	2 996 613
Demand deposits (BGN)	1 785 376	1 611 710	1 673 350	1 802 819	1 738 980	1 729 651	1 693 841	1 574 537	1 688 681	1 753 745
Local government (S.1313)	118 323	124 628	117 289	71 282	82 080	119 671	100 272	106 986	105 674	106 345
Social security funds (S.1314)	337 345	80 231	127 464	147 453	136 909	198 339	211 265	79 249	99 616	74 393
Nonfinancial public corporations (S.11001)	387 035	341 184	262 748	303 431	299 242	222 636	207 143	190 649	204 271	212 588
Nonfinancial private corporations (S.11002)	742 103	826 261	897 028	957 391	882 117	832 663	831 121	836 088	911 016	975 775
Households (S.14)	181 761	216 447	245 166	300 228	313 542	329 355	316 766	336 790	342 969	356 856
Nonbank financial institutions (S.123+S.124+S.125)	18 809	22 959	23 655	23 034	25 090	26 987	27 274	24 775	25 135	27 788
MONEY M2 (M1 + quasi-money)	9 977 405	10 208 172	10 887 302	12 100 796	12 088 061	12 136 009	11 902 613	11 875 691	12 243 453	12 521 467
Quasi-money	5 966 540	6 168 941	6 612 153	7 216 954	7 493 883	7 533 142	7 427 813	7 472 800	7 654 501	7 771 109
Time deposits (BGN)	1 347 354	1 671 824	1 794 716	1 910 257	1 947 463	2 022 788	1 970 059	2 119 267	2 109 961	2 120 573
Local government (S.1313)	8 701	12 774	14 286	10 900	12 251	15 067	16 825	17 051	21 283	21 220
Social security funds (S.1314)	283 720	602 284	608 986	631 355	628 052	629 610	631 002	731 521	733 541	730 354
Nonfinancial public corporations (S.11001)	176 825	135 998	124 584	103 813	72 910	123 955	67 881	122 829	84 344	89 125
Nonfinancial private corporations (S.11002)	92 217	116 555	220 014	267 461	248 146	246 984	248 554	239 777	276 086	278 768
Households (S.14)	724 816	733 726	748 816	805 055	875 281	875 195	872 534	872 153	877 175	884 106
Nonbank financial institutions (S.123+S.124+S.125)	61 075	70 487	78 030	91 673	110 823	131 977	133 263	135 936	117 532	117 000
Savings deposits of households (S.14) in BGN	472 369	489 452	510 852	548 540	567 132	563 551	560 223	565 603	569 647	583 336
Foreign currency deposits	4 146 817	4 007 665	4 306 585	4 758 157	4 979 288	4 946 803	4 897 531	4 787 930	4 974 893	5 067 200
Demand	898 966	1 001 178	1 042 192	1 149 834	1 068 786	1 132 870	1 151 001	1 138 528	1 135 736	1 148 872
Local government (S.1313)	823	686	714	725	6 421	5 981	9 784	5 230	4 610	4 853
Social security funds (S.1314)	3 037	3 826	2 303	12 596	3 777	2 666	2 609	2 202	2 302	2 182
Nonfinancial public corporations (S.11001)	251 163	284 686	281 037	319 688	228 692	276 877	269 016	263 919	237 210	262 745
Nonfinancial private corporations (S.11002)	421 644	454 384	493 414	526 397	534 789	553 695	578 962	585 366	594 018	580 189
Households (S.14)	217 782	249 519	259 774	284 578	286 564	283 894	280 753	274 159	287 084	290 313
Nonbank financial institutions (S.123+S.124+S.125)	4 517	8 077	4 950	5 850	8 543	9 757	9 877	7 652	10 512	8 590
Time	2 736 274	2 449 806	2 685 670	2 924 002	3 228 129	3 138 583	3 073 427	2 988 312	3 150 229	3 217 598
Local government (S.1313)	21 311	11 552	25	4	15 023	19 781	6	6	6	6
Social security funds (S.1314)	-	-	-	-	9 373	9 412	9 128	8 895	9 088	8 723
Nonfinancial public corporations (S.11001)	661 352	209 817	337 361	180 740	295 858	297 476	276 940	276 582	256 003	280 567
Nonfinancial private corporations (S.11002)	224 462	231 661	280 919	273 214	286 071	278 985	275 321	253 012	332 528	346 520
Households (S.14)	1 756 404	1 931 921	2 005 231	2 406 086	2 563 901	2 485 593	2 468 793	2 411 937	2 510 590	2 543 523
Nonbank financial institutions (S.123+S.124+S.125)	72 745	64 855	62 134	63 958	57 903	47 336	43 239	37 880	42 014	38 259
Savings deposits of households (S.14) in foreign currencies	511 577	556 681	578 723	684 321	682 373	675 350	673 103	661 090	688 928	700 730
MONEY M3 (M2+ debt securities issued, credits and restricted deposits)	10 401 130	10 651 700	11 318 539	12 600 142	12 503 056	12 631 262	12 358 621	12 335 272	12 695 748	12 997 954
Debt securities issued	-	-	6 341	6 341	6 341	8 155	13 541	13 594	13 682	12 540
BGN	-	-	-	-	-	1 696	7 040	7 053	7 099	7 143
Nonfinancial private corporations	-	-	-	-	-	1 524	1 533	1 515	1 524	1 534
Households	-	-	-	-	-	71	71	70	71	71
Nonbank financial institutions (S.123+S.124+S.125)	-	-	-	-	-	101	5 436	5 468	5 504	5 538
Foreign currencies	-	-	6 341	6 341	6 341	6 459	6 501	6 541	6 583	5 397
Nonfinancial private corporations (S.11002)	-	-	196	196	-	-	-	-	-	-
Households	-	-	-	-	10	10	10	10	10	10
Nonbank financial institutions (S.123+S.124+S.125)	-	-	6 145	6 145	6 331	6 449	6 491	6 531	6 573	5 387
Credits	3 359	16 869	16 588	54 551	51 955	26 016	17 794	26 784	17 189	14 509
BGN	1 971	16 514	14 073	27 151	40 567	21 427	15 408	24 496	15 225	12 343
Nonfinancial public corporations (S.11001)	1 600	10 101	10 282	8 175	3 118	12 359	9 561	9 568	8 620	8 620
Nonfinancial private corporations (S.11002)	42	6 057	3 448	18 438	37 437	9 059	5 838	14 921	6 598	3 718
Nonbank financial institutions (S.123+S.124+S.125)	329	356	343	538	12	9	9	7	7	5

(continued)

1.3.2. MONETARY SURVEY

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Foreign currencies	1 388	355	2 515	27 400	11 388	4 589	2 386	2 288	1 964	2 166
Nonfinancial public corporations	-	-	-	-	748	-	-	-	-	-
Nonfinancial private corporations (S.11002)	1 356	323	2 405	26 912	10 562	4 589	2 386	2 288	1 964	2 165
Households (S.14)	32	32	32	32	-	-	-	-	-	-
Nonbank financial institutions (S.123+S.124+S.125)	-	-	78	456	78	-	-	-	-	1
Restricted deposits	420 366	426 659	408 308	438 454	356 699	461 082	424 673	419 203	421 424	449 438
BGN	249 848	245 241	243 823	260 251	207 171	271 735	267 932	256 590	258 382	271 542
Central government (S.1311)	114 831	118 098	131 437	125 230	83 146	86 032	89 015	93 442	94 828	87 839
Local government (S.1313)	12 525	13 806	15 271	14 417	17 063	18 703	19 152	19 158	19 972	21 042
Social security funds (S.1314)	37 171	21 901	16 153	13 328	22 677	31 653	29 395	28 259	28 633	27 223
Nonfinancial public corporations (S.11001)	24 686	30 907	26 296	24 143	24 594	75 348	78 221	65 988	62 469	61 746
Nonfinancial private corporations (S.11002)	49 342	43 333	34 387	62 800	41 310	38 567	37 932	38 632	39 487	58 214
Households (S.14)	5 712	5 445	5 339	6 316	5 399	14 725	8 442	5 650	5 676	5 685
Nonbank financial institutions (S.123+S.124+S.125)	5 581	11 751	14 940	14 017	12 982	6 707	5 775	5 461	7 317	9 793
Foreign currencies	170 518	181 418	164 485	178 203	149 528	189 347	156 741	162 613	163 042	177 896
Central government (S.1311)	31 626	32 975	31 362	28 387	25 939	60 658	24 132	43 692	45 693	56 819
Local government (S.1313)	970	965	933	609	693	708	619	808	661	514
Nonfinancial public corporations (S.11001)	65 017	65 434	52 545	53 858	46 606	42 240	41 287	39 225	35 984	36 600
Nonfinancial private corporations (S.11002)	64 222	72 098	65 646	81 936	58 773	65 537	74 282	63 499	65 270	69 311
Households (S.14)	8 254	9 172	9 053	8 891	9 422	9 098	8 771	8 530	8 980	9 634
Nonbank financial institutions (S.123+S.124+S.125)	429	774	4 946	4 522	8 095	11 106	7 650	6 859	6 454	5 018

* Reserve position in the IMF included.

Source: BNB and commercial banks.

1.3.3. ANALYTICAL REPORTING OF THE BNB

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	11 764 947	12 039 984	11 371 363	12 318 512	11 494 271	11 578 384	11 571 098	11 780 464	11 922 961	12 136 435
FOREIGN ASSETS	7 011 287	7 210 332	6 866 654	7 950 504	7 201 081	7 432 655	7 551 141	7 913 190	8 039 127	8 236 671
Cash	18 942	22 425	45 575	157 867	20 829	17 938	8 007	9 169	17 974	18 130
Deposits	1 782 587	934 580	1 293 200	1 490 334	908 951	1 434 874	1 162 173	1 252 799	1 181 629	1 692 652
Securities other than shares	4 201 309	5 151 676	4 657 955	5 500 113	5 316 523	5 041 494	5 508 295	5 733 466	5 916 831	5 611 512
Shares and other equity	4 908	4 944	4 895	4 906	4 910	4 891	4 864	4 828	4 843	4 842
Monetary gold and SDR holdings*	937 436	1 021 324	800 851	738 955	839 002	827 452	745 059	774 460	811 784	804 333
Other	66 105	75 383	64 178	58 329	110 866	106 006	122 743	138 468	106 066	105 202
CLAIMS ON COMMERCIAL BANKS	124 788	99 286	99 048	70 795	46 902	46 967	46 920	46 921	46 917	43 580
Deposits	20	19	15	13	12	32	30	27	27	26
Foreign currencies	20	19	15	13	12	32	30	27	27	26
Credits	73 119	53 650	53 416	36 114	27 061	27 061	27 061	27 061	27 061	24 160
BGN	23 758	22 054	21 820	17 955	8 902	8 902	8 902	8 902	8 902	8 902
Foreign currencies	49 361	31 596	31 596	18 159	18 159	18 159	18 159	18 159	18 159	15 258
Shares and other equity	369	369	369	369	369	369	369	369	369	369
BGN	369	369	369	369	369	369	369	369	369	369
Other	51 280	45 248	45 248	34 299	19 460	19 505	19 460	19 464	19 460	19 025
BGN	43 173	40 355	40 355	32 252	17 413	17 458	17 413	17 417	17 413	17 415
Foreign currencies	8 107	4 893	4 893	2 047	2 047	2 047	2 047	2 047	2 047	1 610
CLAIMS ON GENERAL GOVERNMENT	2 628 012	2 694 725	2 441 108	2 314 570	2 288 743	2 170 622	2 080 255	1 996 380	2 059 050	2 083 964
Central government	2 628 012	2 694 725	2 441 108	2 314 570	2 288 743	2 170 622	2 080 255	1 996 380	2 059 050	2 083 964
Credits	2 628 012	2 694 724	2 441 108	2 314 570	2 288 743	2 170 622	2 080 255	1 996 380	2 059 050	2 083 964
Foreign currencies	2 628 012	2 694 724	2 441 108	2 314 570	2 288 743	2 170 622	2 080 255	1 996 380	2 059 050	2 083 964
CLAIMS ON NONGOVERNMENT SECTOR	2 294	2 294	2 294	2 294	69 984	69 984	69 984	69 984	69 984	69 984
Nonfinancial public corporations	2 294	2 294	2 294	2 294	69 984	69 984	69 984	69 984	69 984	69 984
Shares and other equity	2 294	2 294	2 294	2 294	69 984	69 984	69 984	69 984	69 984	69 984
BGN	2 294	2 294	2 294	2 294	69 984	69 984	69 984	69 984	69 984	69 984
FIXED ASSETS	166 243	168 406	169 311	172 319	66 261	66 329	66 752	67 141	68 392	68 599
OTHER ASSETS	1 832 323	1 864 941	1 792 948	1 808 030	1 821 300	1 791 827	1 756 046	1 686 848	1 639 491	1 633 637
BGN	51 621	28 672	29 039	27 440	26 369	24 077	24 109	23 230	23 972	23 399
Foreign currencies	1 780 702	1 836 269	1 763 909	1 780 590	1 794 931	1 767 750	1 731 937	1 663 618	1 615 519	1 610 238
LIABILITIES	11 764 947	12 039 984	11 371 363	12 318 512	11 494 271	11 578 384	11 571 098	11 780 464	11 922 961	12 136 435
RESERVE MONEY	2 928 006	3 085 228	3 366 804	4 032 531	3 793 988	3 923 574	3 601 534	3 692 025	3 656 769	3 769 645
Money in circulation	2 348 084	2 552 590	2 746 472	3 262 882	3 018 868	3 073 614	2 964 026	3 022 740	3 101 974	3 204 330
Deposits of commercial banks	579 922	532 638	620 332	769 649	775 120	849 960	637 508	669 285	554 795	565 315
LEV DEPOSITS	605 523	661 292	705 680	778 788	755 168	770 812	831 778	801 680	824 860	795 460
Demand deposits	321 803	59 008	96 694	147 433	127 127	141 259	200 776	70 159	91 319	65 106
Social security funds	321 738	58 997	96 675	147 412	126 740	140 991	200 737	70 091	91 077	65 003
Nonbank financial institutions	65	11	19	21	387	268	39	68	242	103
Time	283 720	602 284	608 986	631 355	628 041	629 553	631 002	731 521	733 541	730 354
Social security funds	283 720	602 284	608 986	631 355	628 041	629 553	631 002	731 521	733 541	730 354
FOREIGN CURRENCY DEPOSITS	516 115	73 665	218 866	192 079	192 897	198 775	206 679	216 833	211 073	215 893
Demand	3 037	3 826	28 756	123 254	14 537	20 301	18 417	28 518	32 407	17 606
Social security funds	3 037	3 826	2 303	1 564	2 583	1 656	1 684	1 256	1 233	1 227
Nonfinancial public corporations	-	-	26 453	121 690	11 954	18 645	16 733	27 262	31 174	16 379
Time	513 078	69 839	190 110	68 825	178 360	178 474	188 262	188 315	178 666	198 287
Nonfinancial public corporations	513 078	69 839	190 110	68 825	178 360	178 474	188 262	188 315	178 666	198 287
RESTRICTED DEPOSITS	116 274	101 817	99 357	80 416	42 068	79 077	51 109	72 339	73 135	82 636
Central government (suspense accounts)	78 989	79 667	83 119	67 064	19 470	53 146	21 679	44 043	44 458	53 398
BGN	65 325	65 927	70 626	57 565	12 551	10 842	15 357	18 225	16 261	13 886
Foreign currencies	13 664	13 740	12 493	9 499	6 919	42 304	6 322	25 818	28 197	39 512
Social security funds	37 171	21 901	16 153	13 328	22 390	25 898	29 394	28 250	28 629	27 223
BGN	37 171	21 901	16 153	13 328	22 390	25 898	29 394	28 250	28 629	27 223

(continued)

1.3.3. ANALYTICAL REPORTING OF THE BNB

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Nonfinancial public corporations	74	198	34	24	208	33	36	46	48	15
BGN	74	198	34	24	208	33	36	46	48	15
Nonbank financial institutions	40	51	51	-	-	-	-	-	-	2 000
BGN	40	51	51	-	-	-	-	-	-	2 000
FOREIGN LIABILITIES	2 848 102	2 912 404	2 620 751	2 465 632	2 410 286	2 282 645	2 168 454	2 082 231	2 146 213	2 150 043
Credits	2 841 855	2 906 462	2 615 155	2 460 516	2 405 339	2 277 452	2 163 808	2 077 380	2 141 143	2 145 454
Foreign currencies	2 841 855	2 906 462	2 615 155	2 460 516	2 405 339	2 277 452	2 163 808	2 077 380	2 141 143	2 145 454
Other	6 247	5 942	5 596	5 116	4 947	5 193	4 646	4 851	5 070	4 589
BGN	4 545	4 391	4 391	4 391	4 391	4 391	4 405	4 405	4 405	4 405
Foreign currencies	1 702	1 551	1 205	725	556	802	241	446	665	184
LIABILITIES TO CENTRAL GOVERNMENT	1 607 697	2 162 911	1 337 591	1 712 616	1 311 524	1 513 716	1 926 085	2 147 420	2 170 481	2 236 849
Deposits (excl. suspense accounts)	1 601 303	2 153 844	1 330 319	1 710 934	1 310 362	1 512 953	1 924 845	2 142 659	2 169 550	2 236 085
BGN	491 616	703 600	631 682	585 212	294 705	366 359	536 153	658 299	868 631	953 430
Foreign currencies	1 109 687	1 450 244	698 637	1 125 722	1 015 657	1 146 594	1 388 692	1 484 360	1 300 919	1 282 655
Other	6 394	9 067	7 272	1 682	1 162	763	1 240	4 761	931	764
BGN	9	1 840	6 287	286	29	77	29	29	101	152
Foreign currencies	6 385	7 227	985	1 396	1 133	686	1 211	4 732	830	612
CAPITAL AND RESERVES	1 288 373	1 162 991	1 210 103	1 229 816	1 220 832	1 068 245	1 083 130	1 114 030	1 165 445	1 215 916
Equity capital	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
Reserves	959 920	1 020 541	1 014 122	988 727	926 325	990 944	986 554	1 000 629	1 031 422	1 069 726
Financial result	308 453	122 450	175 981	221 089	274 507	57 301	76 576	93 401	114 023	126 190
OTHER LIABILITIES	1 854 857	1 879 676	1 812 211	1 826 634	1 767 508	1 741 540	1 702 329	1 653 906	1 674 985	1 669 993
BGN	161 974	137 499	137 745	136 863	72 461	72 441	70 542	72 001	71 510	68 798
Foreign currencies	1 692 883	1 742 177	1 674 466	1 689 771	1 695 047	1 669 099	1 631 787	1 581 905	1 603 475	1 601 195

*Reserve position in the IMF included.

Source: BNB.

1.3.4. ANALYTICAL REPORTING OF COMMERCIAL BANKS

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	11 498 913	11 856 214	12 198 242	13 021 452	13 515 273	13 536 008	13 296 057	13 194 119	13 753 396	14 070 689
FOREIGN ASSETS	4 848 312	4 832 728	4 639 938	4 702 726	4 751 551	4 205 397	4 012 368	3 727 932	3 994 161	4 066 056
Cash	157 826	164 034	181 037	410 176	217 154	199 073	192 643	208 222	247 897	213 002
Deposits	4 061 802	4 212 144	3 855 927	3 615 701	3 644 566	3 158 982	2 927 770	2 743 204	2 967 845	3 023 358
Credits	42 438	32 675	39 885	45 960	36 504	36 105	51 472	48 460	52 213	58 818
Securities other than shares	549 495	363 075	538 392	593 983	813 926	785 105	798 098	691 423	657 777	694 409
Foreign currencies	539 945	353 827	538 392	593 983	813 926	785 105	798 098	691 423	657 777	694 409
Shares and other equity	934	918	99	282	2 465	284	280	267	4 334	272
Other	35 817	59 882	24 598	36 624	36 936	25 848	42 105	36 356	64 095	76 197
BGN	10	12	58	94	94	80	71	76	16	79
Foreign currencies	35 807	59 870	24 540	36 530	36 842	25 768	42 034	36 280	64 079	76 118
RESERVES	610 001	593 006	700 923	864 441	773 117	912 652	697 441	777 625	689 981	710 012
Cash	122 595	125 069	144 673	181 859	163 670	200 398	183 067	194 386	201 703	207 717
Deposits	483 786	463 908	556 205	682 582	609 447	712 254	514 374	583 239	488 278	502 295
BGN	292 158	245 922	308 804	358 955	458 484	469 313	302 426	231 281	183 982	258 628
Foreign currencies	191 628	217 986	247 401	323 627	150 963	242 941	211 948	351 958	304 296	243 667
Other	3 620	4 029	45	-	-	-	-	-	-	-
BGN	1 474	1 375	45	-	-	-	-	-	-	-
Foreign currencies	2 146	2 654	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT	1 146 954	1 158 972	1 279 548	1 407 139	1 528 295	1 748 614	1 783 105	1 821 937	1 812 437	1 823 456
Central government	1 113 101	1 124 717	1 245 312	1 366 256	1 485 892	1 708 164	1 728 156	1 815 421	1 806 240	1 814 248
Government securities	1 077 328	1 096 279	1 134 366	1 336 437	1 462 279	1 691 560	1 705 432	1 786 084	1 786 355	1 789 457
BGN	789 610	805 117	843 396	906 731	995 076	1 006 181	987 448	1 047 253	1 045 162	1 053 419
Foreign currencies	287 718	291 162	290 970	429 706	467 203	685 379	717 984	738 831	741 193	736 038
Credits	4 179	2 740	90 316	1 600	3 250	-	-	-	-	-
BGN	4 179	2 740	1 902	1 600	3 250	-	-	-	-	-
Foreign currencies	-	-	88 414	-	-	-	-	-	-	-
Other	31 594	25 698	20 630	28 219	20 363	16 604	22 724	29 337	19 885	24 791
BGN	16 824	22 158	18 732	23 750	16 885	12 084	15 649	20 220	12 238	15 323
Foreign currencies	14 770	3 540	1 898	4 469	3 478	4 520	7 075	9 117	7 647	9 468
Local government	33 853	34 255	34 236	40 883	42 403	40 450	54 949	6 516	6 197	9 208
Securities other than shares	31 748	33 956	33 062	35 772	36 713	31 674	44 618	-	-	-
Foreign currencies	31 748	33 956	33 062	35 772	36 713	31 674	44 618	-	-	-
Credits	628	98	356	3 787	3 682	6 669	6 933	6 512	6 196	9 203
BGN	628	98	356	3 787	3 682	6 669	6 933	6 512	6 196	9 203
Other	1 477	201	818	1 324	2 008	2 107	3 398	4	1	5
BGN	1	-	-	-	11	11	7	4	1	5
Foreign currencies	1 476	201	818	1 324	1 997	2 096	3 391	-	-	-
CLAIMS ON NONGOVERNMENT SECTOR	3 521 169	3 799 007	4 035 801	4 464 586	4 644 113	4 826 360	4 949 890	5 065 608	5 346 159	5 488 200
NONFINANCIAL PUBLIC CORPORATIONS	197 882	206 893	193 341	200 266	207 293	253 118	250 686	238 431	239 053	235 449
Credits	159 861	168 971	157 534	169 764	180 510	225 524	222 297	211 154	211 675	208 075
BGN	75 338	94 868	93 783	90 099	115 977	134 459	136 998	135 590	139 058	139 603
Foreign currencies	84 523	74 103	63 751	79 665	64 533	91 065	85 299	75 564	72 617	68 472
Securities other than shares	26 356	28 120	25 864	20 824	19 748	20 490	21 253	20 243	20 245	20 245
BGN	26 356	28 120	25 864	20 824	19 748	20 490	21 253	20 243	20 245	20 245
Shares and other equity	11 000	9 431	9 441	9 337	6 769	6 781	6 772	6 739	6 776	6 786
BGN	11 000	9 431	9 441	9 337	6 769	6 781	6 772	6 739	6 776	6 786
Other	665	371	502	341	266	323	364	295	357	343
BGN	267	308	435	317	217	213	227	194	241	228
Foreign currencies	398	63	67	24	49	110	137	101	116	115
NONFINANCIAL PRIVATE CORPORATIONS	2 664 778	2 825 737	2 999 119	3 361 062	3 495 121	3 601 620	3 700 677	3 792 248	4 032 637	4 134 689
Credits	2 605 102	2 773 426	2 960 418	3 320 726	3 451 348	3 558 339	3 656 052	3 745 966	3 987 716	4 091 068
BGN	1 504 176	1 579 838	1 779 036	1 871 573	1 857 868	1 899 014	1 897 754	1 943 005	1 989 126	2 017 876
Foreign currencies	1 100 926	1 193 588	1 181 382	1 449 153	1 593 480	1 659 325	1 758 298	1 802 961	1 998 590	2 073 192

(continued)

1.3.4. ANALYTICAL REPORTING OF COMMERCIAL BANKS

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Securities other than shares	31 664	27 525	13 415	10 256	10 981	11 660	11 369	9 249	7 433	1 782
BGN	21 955	19 758	12 773	6 060	5 064	6 647	7 103	7 104	5 272	1 782
Foreign currencies	9 709	7 767	642	4 196	5 917	5 013	4 266	2 145	2 161	-
Shares and other equity	18 002	13 554	13 784	18 179	16 468	16 541	16 497	19 477	21 172	23 118
BGN	18 002	13 554	13 784	18 179	16 468	16 541	16 497	19 477	21 172	23 118
Other	10 010	11 232	11 502	11 901	16 324	15 080	16 759	17 556	16 316	18 721
BGN	5 126	5 102	6 451	7 182	9 133	7 610	8 804	9 540	8 118	9 324
Foreign currencies	4 884	6 130	5 051	4 719	7 191	7 470	7 955	8 016	8 198	9 397
HOUSEHOLDS	641 769	742 596	815 761	873 497	914 748	944 578	967 074	1 006 302	1 045 923	1 090 040
Credits	631 141	731 756	804 253	861 765	900 932	933 388	955 478	993 405	1 035 501	1 079 306
BGN	613 505	709 340	777 651	830 073	865 050	895 134	917 697	954 930	992 580	1 033 212
Foreign currencies	17 636	22 416	26 602	31 692	35 882	38 254	37 781	38 475	42 921	46 094
Other	10 628	10 840	11 508	11 732	13 816	11 190	11 596	12 897	10 422	10 734
BGN	10 502	10 677	11 279	11 582	13 694	11 050	11 442	12 713	10 230	10 521
Foreign currencies	126	163	229	150	122	140	154	184	192	213
NONBANK FINANCIAL INSTITUTIONS	16 740	23 781	27 580	29 761	26 951	27 044	31 453	28 627	28 546	28 022
Credits	12 080	17 729	20 029	22 372	19 577	19 712	24 102	21 380	21 313	20 791
BGN	1 825	4 899	8 208	8 129	15 127	11 139	11 750	13 895	14 953	16 322
Foreign currencies	10 255	12 830	11 821	14 243	4 450	8 573	12 352	7 485	6 360	4 469
Shares and other equity	4 623	6 041	7 537	7 354	7 353	7 304	7 304	7 222	7 212	7 212
BGN	4 623	6 041	7 537	7 354	7 353	7 304	7 304	7 222	7 212	7 212
Other	37	11	14	35	21	28	47	25	21	19
BGN	12	9	13	23	7	8	13	19	12	11
Foreign currencies	25	2	1	12	14	20	34	6	9	8
FIXED ASSETS	617 542	652 358	679 559	706 531	724 392	732 403	734 646	742 264	749 336	756 462
OTHER ASSETS	754 935	820 143	862 473	876 029	1 093 805	1 110 582	1 118 607	1 058 753	1 161 322	1 226 503
Claims on commercial banks	506 923	592 439	666 447	707 302	846 554	858 344	882 661	814 559	904 885	989 925
Deposits	378 654	421 625	461 907	469 151	567 168	518 255	544 447	495 414	584 599	645 014
BGN	210 073	205 069	221 991	221 421	205 631	211 861	222 465	160 410	188 959	207 861
Foreign currencies	168 581	216 556	239 916	247 730	361 537	306 394	321 982	335 004	395 640	437 153
Credits	25 202	26 145	37 037	20 037	14 171	16 916	28 555	38 138	37 821	45 416
BGN	18 464	21 253	33 371	19 030	14 170	12 118	16 731	20 058	21 113	29 486
Foreign currencies	6 738	4 892	3 666	1 007	1	4 798	11 824	18 080	16 708	15 930
Securities other than shares	-	-	-	7 615	7 576	19 139	23 762	24 898	24 069	22 077
BGN	-	-	-	-	-	-	6 675	11 444	11 274	10 932
Foreign currencies	-	-	-	7 615	7 576	19 139	17 087	13 454	12 795	11 145
Shares and other equity	5 248	8 451	5 780	5 932	6 594	6 597	6 598	6 601	6 601	6 601
BGN	5 248	8 451	5 780	5 932	6 594	6 597	6 598	6 601	6 601	6 601
Other	97 819	136 218	161 723	204 567	251 045	297 437	279 299	249 508	251 795	270 817
BGN	37 115	46 859	32 871	21 847	32 590	56 207	38 432	19 246	17 890	18 541
Foreign currencies	60 704	89 359	128 852	182 720	218 455	241 230	240 867	230 262	233 905	252 276
Other unclassified assets	248 012	227 704	196 026	168 727	247 251	252 238	235 946	244 194	256 437	236 578
BGN	177 519	151 231	124 872	100 819	155 352	176 512	165 046	167 290	173 291	164 987
Foreign currencies	70 493	76 473	71 154	67 908	91 899	75 726	70 900	76 904	83 146	71 591
LIABILITIES	11 498 913	11 856 214	12 198 242	13 021 452	13 515 273	13 536 008	13 296 057	13 194 119	13 753 396	14 070 689
LEV DEPOSITS	2 999 576	3 111 694	3 273 238	3 482 828	3 498 407	3 545 178	3 392 345	3 457 727	3 543 429	3 662 194
Demand	1 463 573	1 552 702	1 576 656	1 655 386	1 611 853	1 588 392	1 493 065	1 504 378	1 597 362	1 688 639
Local government	118 323	124 628	117 289	71 282	82 080	119 671	100 272	106 986	105 674	106 345
Social security funds	15 607	21 234	30 789	41	10 169	57 348	10 528	9 158	8 539	9 390
Nonfinancial public corporations	387 035	341 184	262 748	303 431	299 242	222 636	207 143	190 649	204 271	212 588
Nonfinancial private corporations	742 103	826 261	897 028	957 391	882 117	832 663	831 121	836 088	911 016	975 775
Households	181 761	216 447	245 166	300 228	313 542	329 355	316 766	336 790	342 969	356 856
Nonbank financial institutions	18 744	22 948	23 636	23 013	24 703	26 719	27 235	24 707	24 893	27 685
Time	1 063 634	1 069 540	1 185 730	1 278 902	1 319 422	1 393 235	1 339 057	1 387 746	1 376 420	1 390 219
Local government	8 701	12 774	14 286	10 900	12 251	15 067	16 825	17 051	21 283	21 220
Social security funds	-	-	-	-	11	57	-	-	-	-
Nonfinancial public corporations	176 825	135 998	124 584	103 813	72 910	123 955	67 881	122 829	84 344	89 125
Nonfinancial private corporations	92 217	116 555	220 014	267 461	248 146	246 984	248 554	239 777	276 086	278 768

(continued)

1.3.4. ANALYTICAL REPORTING OF COMMERCIAL BANKS

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Households	724 816	733 726	748 816	805 055	875 281	875 195	872 534	872 153	877 175	884 106
Nonbank financial institutions	61 075	70 487	78 030	91 673	110 823	131 977	133 263	135 936	117 532	117 000
Savings deposits of households	472 369	489 452	510 852	548 540	567 132	563 551	560 223	565 603	569 647	583 336
FOREIGN CURRENCY DEPOSITS	3 630 702	3 934 000	4 087 719	4 566 078	4 786 391	4 748 028	4 690 852	4 571 097	4 763 820	4 851 307
Demand	895 929	997 352	1 013 436	1 026 580	1 054 249	1 112 569	1 132 584	1 110 010	1 103 329	1 131 266
Local government	823	686	714	725	6 421	5 981	9 784	5 230	4 610	4 853
Social security funds	-	-	-	11 032	1 194	1 010	925	946	1 069	955
Nonfinancial public corporations	251 163	284 686	254 584	197 998	216 738	258 232	252 283	236 657	206 036	246 366
Nonfinancial private corporations	421 644	454 384	493 414	526 397	534 789	553 695	578 962	585 366	594 018	580 189
Households	217 782	249 519	259 774	284 578	286 564	283 894	280 753	274 159	287 084	290 313
Nonbank financial institutions	4 517	8 077	4 950	5 850	8 543	9 757	9 877	7 652	10 512	8 590
Time	2 223 196	2 379 967	2 495 560	2 855 177	3 049 769	2 960 109	2 885 165	2 799 997	2 971 563	3 019 311
Local government	21 311	11 552	25	4	15 023	19 781	6	6	6	6
Social security funds	-	-	-	-	9 373	9 412	9 128	8 895	9 088	8 723
Nonfinancial public corporations	148 274	139 978	147 251	111 915	117 498	119 002	88 678	88 267	77 337	82 280
Nonfinancial private corporations	224 462	231 661	280 919	273 214	286 071	278 985	275 321	253 012	332 528	346 520
Households	1 756 404	1 931 921	2 005 231	2 406 086	2 563 901	2 485 593	2 468 793	2 411 937	2 510 590	2 543 523
Nonbank financial institutions	72 745	64 855	62 134	63 958	57 903	47 336	43 239	37 880	42 014	38 259
Savings deposits of households	511 577	556 681	578 723	684 321	682 373	675 350	673 103	661 090	688 928	700 730
DEBT SECURITIES ISSUED	-	-	6 341	6 341	6 341	8 155	13 541	13 594	13 682	12 540
Nonfinancial private corporations	-	-	196	196	-	1 524	1 533	1 515	1 524	1 534
BGN	-	-	-	-	-	1 524	1 533	1 515	1 524	1 534
Foreign currencies	-	-	196	196	-	-	-	-	-	-
Households	-	-	-	-	10	81	81	80	81	81
BGN	-	-	-	-	-	71	71	70	71	71
Foreign currencies	-	-	-	-	10	10	10	10	10	10
Nonbank financial institutions	-	-	6 145	6 145	6 331	6 550	11 927	11 999	12 077	10 925
BGN	-	-	-	-	-	101	5 436	5 468	5 504	5 538
Foreign currencies	-	-	6 145	6 145	6 331	6 449	6 491	6 531	6 573	5 387
CREDITS	3 359	16 869	16 588	54 551	51 955	26 016	17 794	26 784	17 189	14 509
Nonfinancial public corporations	1 600	10 101	10 282	8 175	3 866	12 359	9 561	9 568	8 620	8 620
BGN	1 600	10 101	10 282	8 175	3 118	12 359	9 561	9 568	8 620	8 620
Foreign currencies	-	-	-	-	748	-	-	-	-	-
Nonfinancial private corporations	1 398	6 380	5 853	45 350	47 999	13 648	8 224	17 209	8 562	5 883
BGN	42	6 057	3 448	18 438	37 437	9 059	5 838	14 921	6 598	3 718
Foreign currencies	1 356	323	2 405	26 912	10 562	4 589	2 386	2 288	1 964	2 165
Households	32	32	32	32	-	-	-	-	-	-
Foreign currencies	32	32	32	32	-	-	-	-	-	-
Nonbank financial institutions	329	356	421	994	90	9	9	7	7	6
BGN	329	356	343	538	12	9	9	7	7	5
Foreign currencies	-	-	78	456	78	-	-	-	-	1
RESTRICTED DEPOSITS	304 093	325 209	308 951	358 041	314 631	382 005	373 564	346 864	348 314	366 827
Central government (suspense accounts)	67 469	71 773	79 680	86 556	89 615	93 544	91 468	93 091	96 088	91 285
BGN	49 507	52 538	60 811	67 668	70 595	75 190	73 658	75 217	78 592	73 978
Foreign currencies	17 962	19 235	18 869	18 888	19 020	18 354	17 810	17 874	17 496	17 307
Local government	13 495	14 771	16 204	15 026	17 756	19 411	19 771	19 966	20 633	21 556
BGN	12 525	13 806	15 271	14 417	17 063	18 703	19 152	19 158	19 972	21 042
Foreign currencies	970	965	933	609	693	708	619	808	661	514
Social security funds	-	-	-	-	287	5 755	1	9	4	-
BGN	-	-	-	-	287	5 755	1	9	4	-
Nonfinancial public corporations	89 629	96 143	78 807	77 977	70 992	117 555	119 472	105 167	98 405	98 331
BGN	24 612	30 709	26 262	24 119	24 386	75 315	78 185	65 942	62 421	61 731
Foreign currencies	65 017	65 434	52 545	53 858	46 606	42 240	41 287	39 225	35 984	36 600
Nonfinancial private corporations	113 564	115 431	100 033	144 736	100 083	104 104	112 214	102 131	104 757	127 525
BGN	49 342	43 333	34 387	62 800	41 310	38 567	37 932	38 632	39 487	58 214
Foreign currencies	64 222	72 098	65 646	81 936	58 773	65 537	74 282	63 499	65 270	69 311
Households	13 966	14 617	14 392	15 207	14 821	23 823	17 213	14 180	14 656	15 319
BGN	5 712	5 445	5 339	6 316	5 399	14 725	8 442	5 650	5 676	5 685
Foreign currencies	8 254	9 172	9 053	8 891	9 422	9 098	8 771	8 530	8 980	9 634

(continued)

1.3.4. ANALYTICAL REPORTING OF COMMERCIAL BANKS

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Nonbank financial institutions	5 970	12 474	19 835	18 539	21 077	17 813	13 425	12 320	13 771	12 811
BGN	5 541	11 700	14 889	14 017	12 982	6 707	5 775	5 461	7 317	7 793
Foreign currencies	429	774	4 946	4 522	8 095	11 106	7 650	6 859	6 454	5 018
FOREIGN LIABILITIES	966 142	814 204	842 025	986 327	938 458	963 385	978 832	990 193	1 067 186	1 085 669
Deposits	551 092	349 461	336 524	435 685	332 934	390 830	407 542	418 059	451 535	435 577
BGN	109 376	103 046	75 669	76 379	77 510	73 108	74 286	72 100	73 112	71 559
Foreign currencies	441 716	246 415	260 855	359 306	255 424	317 722	333 256	345 959	378 423	364 018
Credits	236 382	208 452	210 762	265 398	269 531	237 736	220 620	216 124	226 784	224 597
BGN	-	-	2 667	2 667	2 667	2 667	2 667	2 667	2 667	2 667
Foreign currencies	236 382	208 452	208 095	262 731	266 864	235 069	217 953	213 457	224 117	221 930
Debt securities issued	-	-	-	-	10 757	-	-	-	-	-
Foreign currencies	-	-	-	-	10 757	-	-	-	-	-
Other	178 668	256 291	294 739	285 244	325 236	334 819	350 670	356 010	388 867	425 495
BGN	55	94	184	212	98	105	113	114	122	130
Foreign currencies	178 613	256 197	294 555	285 032	325 138	334 714	350 557	355 896	388 745	425 365
CENTRAL GOVERNMENT	232 010	324 744	363 998	271 308	430 398	385 599	374 919	367 643	451 438	441 330
Deposits (excl. suspense accounts)	195 545	286 791	328 806	233 321	387 524	360 237	348 707	343 775	427 353	418 431
BGN	68 554	57 975	61 040	40 679	67 692	64 399	64 328	57 814	69 298	74 386
Foreign currencies	126 991	228 816	267 766	192 642	319 832	295 838	284 379	285 961	358 055	344 045
Other liabilities	36 465	37 953	35 192	37 987	42 874	25 362	26 212	23 868	24 085	22 899
BGN	30 116	31 277	29 667	32 984	37 794	20 163	20 968	19 601	19 207	18 524
Foreign currencies	6 349	6 676	5 525	5 003	5 080	5 199	5 244	4 267	4 878	4 375
LIABILITIES TO THE BNB	1 260	402	425	296	271	284	281	279	279	279
Deposits	957	269	266	266	264	284	281	279	279	279
BGN	941	255	255	256	255	255	255	255	255	255
Foreign currencies	16	14	11	10	9	29	26	24	24	24
Credits	294	133	159	30	7	-	-	-	-	-
BGN	-	-	78	-	-	-	-	-	-	-
Foreign currencies	294	133	81	30	7	-	-	-	-	-
CAPITAL AND RESERVES	1 639 513	1 470 996	1 544 669	1 637 348	1 666 441	1 656 403	1 668 156	1 688 445	1 707 426	1 752 754
Equity capital	819 170	824 504	819 887	862 483	868 286	897 286	934 971	935 471	938 309	946 310
Reserves	392 327	411 547	431 702	436 544	434 646	444 902	452 409	456 995	460 409	460 382
Financial result	428 016	234 945	293 080	338 321	363 509	314 215	280 776	295 979	308 708	346 062
OTHER LIABILITIES	1 722 258	1 858 096	1 754 288	1 658 334	1 821 980	1 820 955	1 785 773	1 731 493	1 840 633	1 883 280
Liabilities to commercial banks	774 082	734 836	836 223	748 398	914 960	848 708	840 608	807 014	944 681	982 562
Deposits	372 003	436 648	506 218	483 559	610 076	518 094	555 679	494 390	625 785	664 802
BGN	205 440	217 310	245 357	228 617	206 153	215 609	230 778	155 451	184 834	203 804
Foreign currencies	166 563	219 338	260 861	254 942	403 923	302 485	324 901	338 939	440 951	460 998
Credits	51 287	89 426	89 375	63 330	70 587	83 635	69 665	64 648	70 523	85 880
BGN	41 968	79 044	77 059	60 101	66 013	76 668	48 589	42 898	47 821	58 747
Foreign currencies	9 319	10 382	12 316	3 229	4 574	6 967	21 076	21 750	22 702	27 133
Debt securities issued	-	-	-	9 779	9 779	20 536	27 211	38 930	38 930	39 908
BGN	-	-	-	-	-	-	6 675	18 394	18 394	18 394
Foreign currencies	-	-	-	9 779	9 779	20 536	20 536	20 536	20 536	21 514
Other	350 792	208 762	240 630	191 730	224 518	226 443	188 053	209 046	209 443	191 972
BGN	251 612	148 864	179 882	119 261	181 608	176 254	147 249	164 378	159 215	147 599
Foreign currencies	99 180	59 898	60 748	72 469	42 910	50 189	40 804	44 668	50 228	44 373
Other unclassified liabilities	948 176	1 123 260	918 065	909 936	907 020	972 247	945 165	924 479	895 952	900 718
BGN	917 475	1 086 433	875 788	872 555	854 598	920 657	897 864	879 196	847 045	842 448
Foreign currencies	30 701	36 827	42 277	37 381	52 422	51 590	47 301	45 283	48 907	58 270

Source: commercial banks.

1.3.5. MONETARY BASE AND MONEY SUPPLY MECHANISM

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
MONETARY AGGREGATES										
Monetary base	2 928 006	3 085 228	3 366 804	4 032 531	3 793 988	3 923 574	3 601 534	3 692 025	3 656 769	3 769 645
Currency outside banks	2 225 489	2 427 521	2 601 799	3 081 023	2 855 198	2 873 216	2 780 959	2 828 354	2 900 271	2 996 613
Bank reserves	702 517	657 707	765 005	951 508	938 790	1 050 358	820 575	863 671	756 498	773 032
Monetary aggregate M1	4 010 865	4 039 231	4 275 149	4 883 842	4 594 178	4 602 867	4 474 800	4 402 891	4 588 952	4 750 358
Monetary aggregate M2	9 977 405	10 208 172	10 887 302	12 100 796	12 088 061	12 136 009	11 902 613	11 875 691	12 243 453	12 521 467
Monetary aggregate M3	10 401 130	10 651 700	11 318 539	12 600 142	12 503 056	12 631 262	12 358 621	12 335 272	12 695 748	12 997 954
Deposits*	8 175 641	8 224 179	8 716 740	9 519 119	9 647 858	9 758 046	9 577 662	9 506 918	9 795 477	10 001 341
MULTIPLIERS OF MONEY CIRCULATION										
Total money multiplier (M3/monetary base)	3.55	3.45	3.36	3.12	3.30	3.22	3.43	3.34	3.47	3.45
Multiplier M2 (M2/monetary base)	3.41	3.31	3.23	3.00	3.19	3.09	3.30	3.22	3.35	3.32
Multiplier M1 (M1/monetary base)	1.37	1.31	1.27	1.21	1.21	1.17	1.24	1.19	1.25	1.26
Currency outside banks/deposits (%)	27.2	29.5	29.8	32.4	29.6	29.4	29.0	29.8	29.6	30.0
Bank reserves/deposits (%)	8.6	8.0	8.8	10.0	9.7	10.8	8.6	9.1	7.7	7.7
CHANGE IN M3 (FOR THE MONTH)										
BY FACTOR**	124 273	277 031	211 356	927 090	-13 830	128 206	-272 641	-23 349	360 476	302 206
- due to a change in money multiplier	-72 424	334 836	-223 850	-958 705	-6 244	-288 974	832 435	-325 685	482 879	-86 997
- due to a change in monetary base	198 094	-55 998	444 157	2 054 533	-7 590	427 050	-1 036 752	310 519	-117 792	391 888
- due to a change in multiplier and monetary base	-1 396	-1 807	-8 951	-168 738	4	-9 870	-68 325	-8 183	-4 611	-2 685
MONETARY BASE AND ITS SOURCES										
Foreign assets (net)	4 163 185	4 297 928	4 245 903	5 484 872	4 790 795	5 150 010	5 382 687	5 830 959	5 892 914	6 086 628
Claims on central government (net)	941 326	452 147	1 020 398	534 890	957 749	603 760	132 491	-195 083	-155 889	-206 283
Claims on commercial banks	124 788	99 286	99 048	70 795	46 902	46 967	46 920	46 921	46 917	43 580
Other items (net)	-2 301 293	-1 764 133	-1 998 545	-2 058 026	-2 001 458	-1 877 163	-1 960 564	-1 990 772	-2 127 173	-2 154 280

* Including debt securities issued and credits received.

** Compared with the previous month.

Source: BNB and commercial banks.

1.3.6. FOREIGN ASSETS AND LIABILITIES OF THE BNB

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS OF THE BNB	7 011 287	7 210 332	6 866 654	7 950 504	7 201 081	7 432 655	7 551 141	7 913 190	8 039 127	8 236 671
International reserves	6 820 044	7 010 737	6 683 432	7 945 598	7 196 171	7 427 764	7 546 277	7 908 362	8 034 284	8 231 829
Cash	18 942	22 425	45 575	157 867	20 829	17 938	8 007	9 169	17 974	18 130
Reserve position in the IMF	91 405	94 067	90 502	91 339	91 624	90 221	88 204	85 508	86 663	86 551
SDR holdings	203 972	284 751	67 673	5 009	105 766	95 655	15 754	47 989	84 158	76 819
Monetary gold	642 059	642 506	642 676	642 607	641 612	641 576	641 101	640 963	640 963	640 963
Monetary gold in BNB treasure	515 611	515 611	515 611	515 611	515 611	256 523	256 522	256 522	256 522	256 522
Monetary gold deposited with foreign banks	126 448	126 895	127 065	126 996	126 001	385 053	384 579	384 441	384 441	384 441
Claims on nonresident banks	1 846 838	1 006 044	1 355 543	1 548 663	1 019 817	1 540 880	1 284 916	1 391 267	1 287 695	1 797 854
Deposits	1 782 587	934 580	1 293 200	1 490 334	908 951	1 434 874	1 162 173	1 252 799	1 181 629	1 692 652
Demand	301 466	423 239	638 905	274 841	179 871	345 905	211 683	233 310	162 745	133 382
Time	1 481 121	511 341	654 295	1 215 493	729 080	1 088 969	950 490	1 019 489	1 018 884	1 559 270
Other	64 251	71 464	62 343	58 329	110 866	106 006	122 743	138 468	106 066	105 202
Claims on nonresident governments	4 016 828	4 960 944	4 481 463	5 500 113	5 316 523	5 041 494	5 508 295	5 733 466	5 916 831	5 611 512
Securities other than shares	4 016 828	4 960 944	4 481 463	5 500 113	5 316 523	5 041 494	5 508 295	5 733 466	5 916 831	5 611 512
Other foreign assets	191 243	199 595	183 222	4 906	4 910	4 891	4 864	4 828	4 843	4 842
Claims on nonresident governments	191 233	199 585	183 212	4 896	4 900	4 881	4 854	4 818	4 833	4 832
Securities other than shares	184 481	190 732	176 492	-	-	-	-	-	-	-
Shares and other equity	4 898	4 934	4 885	4 896	4 900	4 881	4 854	4 818	4 833	4 832
Other	1 854	3 919	1 835	-	-	-	-	-	-	-
Claims on other nonresidents	10	10	10	10	10	10	10	10	10	10
Shares and other equity	10	10	10	10	10	10	10	10	10	10
FOREIGN LIABILITIES OF THE BNB	2 848 102	2 912 404	2 620 751	2 465 632	2 410 286	2 282 645	2 168 454	2 082 231	2 146 213	2 150 043
Liabilities to nonresident governments	2 848 102	2 912 404	2 620 751	2 465 632	2 410 286	2 282 645	2 168 454	2 082 231	2 146 213	2 150 043
Liabilities to the IMF	2 848 102	2 912 404	2 620 751	2 465 632	2 410 286	2 282 645	2 168 454	2 082 231	2 146 213	2 150 043
Credits	2 841 855	2 906 462	2 615 155	2 460 516	2 405 339	2 277 452	2 163 808	2 077 380	2 141 143	2 145 454
Other	6 247	5 942	5 596	5 116	4 947	5 193	4 646	4 851	5 070	4 589
BGN	4 545	4 391	4 391	4 391	4 391	4 391	4 405	4 405	4 405	4 405
Foreign currencies	1 702	1 551	1 205	725	556	802	241	446	665	184

Source: BNB.

1.3.7. FOREIGN ASSETS AND LIABILITIES OF COMMERCIAL BANKS

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS OF COMMERCIAL BANKS	4 848 312	4 832 728	4 639 938	4 702 726	4 751 551	4 205 397	4 012 368	3 727 932	3 994 161	4 066 056
Claims on nonresident banks	4 343 253	4 507 294	4 166 364	4 168 649	3 974 333	3 470 901	3 280 817	3 088 290	3 436 447	3 482 916
Cash	157 826	164 034	181 037	410 176	217 154	199 073	192 643	208 222	247 897	213 002
Deposits	4 061 802	4 212 144	3 855 927	3 615 701	3 644 566	3 158 982	2 927 770	2 743 204	2 967 845	3 023 358
Demand	270 017	226 135	158 609	227 035	243 799	209 766	161 959	189 500	232 021	140 692
Time	3 780 059	3 958 199	3 668 851	3 350 818	3 376 365	2 882 928	2 701 397	2 500 205	2 681 836	2 824 470
Restricted	11 726	27 810	28 467	37 848	24 402	66 288	64 414	53 499	53 988	58 196
Credits	2 465	2 615	1	-	693	671	18 976	18 938	18 689	18 689
Securities other than shares	95 059	74 861	112 459	116 134	85 134	95 796	110 640	90 899	145 265	164 344
Shares and other equity	25	-	-	183	2 360	179	172	162	4 226	164
Other	26 076	53 640	16 940	26 455	24 426	16 200	30 616	26 865	52 525	63 359
BGN	-	-	-	61	61	61	61	61	-	61
Foreign currencies	26 076	53 640	16 940	26 394	24 365	16 139	30 555	26 804	52 525	63 298
Claims on nonresident governments	123 987	127 414	345 976	389 615	661 765	635 208	635 824	547 157	461 172	479 883
Securities other than shares	123 987	127 414	345 976	389 615	661 765	635 208	635 824	547 157	461 172	479 883
Claims on other nonresidents	381 072	198 020	127 598	144 462	115 453	99 288	95 727	92 485	96 542	103 257
Credits	39 973	30 060	39 884	45 960	35 811	35 434	32 496	29 522	33 524	40 129
BGN	5 020	4 868	17 649	18 245	17 951	17 197	16 878	16 959	17 359	19 256
Foreign currencies	34 953	25 192	22 235	27 715	17 860	18 237	15 618	12 563	16 165	20 873
Securities other than shares	330 449	160 800	79 957	88 234	67 027	54 101	51 634	53 367	51 340	50 182
Foreign currencies	320 899	151 552	79 957	88 234	67 027	54 101	51 634	53 367	51 340	50 182
Shares and other equity	909	918	99	99	105	105	108	105	108	108
Other	9 741	6 242	7 658	10 169	12 510	9 648	11 489	9 491	11 570	12 838
BGN	10	12	58	33	33	19	10	15	16	18
Foreign currencies	9 731	6 230	7 600	10 136	12 477	9 629	11 479	9 476	11 554	12 820
FOREIGN LIABILITIES OF COMMERCIAL BANKS	966 142	814 204	842 025	986 327	938 458	963 385	978 832	990 193	1 067 186	1 085 669
Liabilities to nonresident banks	697 058	531 911	554 916	672 338	643 683	676 396	673 153	680 927	746 989	764 958
Deposits	348 765	136 017	115 333	196 852	113 367	174 805	170 772	174 415	198 244	184 459
BGN	67 011	55 003	50 715	48 534	51 754	49 724	45 891	44 105	45 578	46 881
Demand	66 506	55 003	50 715	48 534	51 754	49 724	45 891	44 105	45 578	46 881
Foreign currencies	281 754	81 014	64 618	148 318	61 613	125 081	124 881	130 310	152 666	137 578
Demand	183 358	19 998	26 165	29 953	26 467	55 401	44 545	23 112	20 491	20 988
Time	98 396	61 016	38 453	118 245	35 146	69 680	80 336	107 198	132 175	116 590
Restricted	-	-	-	120	-	-	-	-	-	-
Credits	175 661	145 319	149 283	192 791	195 781	168 016	153 116	151 725	161 412	156 705
Foreign currencies	175 661	145 319	149 283	192 791	195 781	168 016	153 116	151 725	161 412	156 705
Debt securities issued	-	-	-	-	10 757	-	-	-	-	-
Foreign currencies	-	-	-	-	10 757	-	-	-	-	-
Other	172 632	250 575	290 300	282 695	323 778	333 575	349 265	354 787	387 333	423 794
Foreign currencies	172 631	250 575	290 300	282 695	323 778	333 575	349 265	354 787	387 333	423 794
Liabilities to other nonresidents	269 084	282 293	287 109	313 989	294 775	286 989	305 679	309 266	320 197	320 711
Deposits	202 327	213 444	221 191	238 833	219 567	216 025	236 770	243 644	253 291	251 118
BGN	52 788	54 393	30 923	32 277	34 901	32 633	33 825	31 575	32 340	30 738
Demand	25 972	23 397	15 424	16 806	19 615	17 254	18 212	17 766	17 300	17 321
Time	10 318	14 569	11 139	11 291	11 073	11 202	11 440	9 633	10 858	9 210
Restricted	16 498	16 427	4 360	4 180	4 213	4 177	4 173	4 176	4 182	4 207
Foreign currencies	149 539	159 051	190 268	206 556	184 666	183 392	202 945	212 069	220 951	220 380
Demand	85 059	100 310	97 701	110 785	92 850	86 644	90 349	90 474	94 878	93 856
Time	62 987	55 591	59 028	62 017	85 799	89 003	103 881	116 004	116 938	115 742
Restricted	1 493	3 150	33 539	33 754	6 017	7 745	8 715	5 591	9 135	10 782
Credits	60 721	63 133	61 479	72 607	73 750	69 720	67 504	64 399	65 372	67 892
BGN	-	-	2 667	2 667	2 667	2 667	2 667	2 667	2 667	2 667
Foreign currencies	60 721	63 133	58 812	69 940	71 083	67 053	64 837	61 732	62 705	65 225
Other	6 036	5 716	4 439	2 549	1 458	1 244	1 405	1 223	1 534	1 701
BGN	54	94	184	212	98	105	113	114	122	130
Foreign currencies	5 982	5 622	4 255	2 337	1 360	1 139	1 292	1 109	1 412	1 571

Source: commercial banks.

1.3.8. BNB LIABILITIES TO THE GENERAL GOVERNMENT SECTOR

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
LIABILITIES TO GENERAL GOVERNMENT SECTOR	2 332 352	2 929 586	2 144 827	2 573 339	2 110 748	2 364 960	2 810 581	3 022 581	3 069 419	3 114 054
BGN	1 199 579	1 454 549	1 430 409	1 435 158	1 084 456	1 173 720	1 412 672	1 506 415	1 738 240	1 790 048
Foreign currencies	1 132 773	1 475 037	714 418	1 138 181	1 026 292	1 191 240	1 397 909	1 516 166	1 331 179	1 324 006
LIABILITIES TO CENTRAL GOVERNMENT	1 686 686	2 242 578	1 420 710	1 779 680	1 330 994	1 566 862	1 947 764	2 191 463	2 214 939	2 290 247
Deposits	1 680 292	2 233 511	1 413 438	1 777 998	1 329 832	1 566 099	1 946 524	2 186 702	2 214 008	2 289 483
BGN	556 941	769 527	702 308	642 777	307 256	377 201	551 510	676 524	884 892	967 316
Demand	398 587	303 600	231 682	15 212	44 705	116 359	286 153	408 299	518 631	243 430
Time	93 029	400 000	400 000	570 000	250 000	250 000	250 000	250 000	350 000	710 000
Restricted	65 325	65 927	70 626	57 565	12 551	10 842	15 357	18 225	16 261	13 886
of which suspense accounts included in broad money	65 324	65 560	70 626	57 562	12 551	10 842	15 357	18 225	16 236	13 861
Foreign currencies	1 123 351	1 463 984	711 130	1 135 221	1 022 576	1 188 898	1 395 014	1 510 178	1 329 116	1 322 167
Demand	458 084	191 535	165 781	134 116	153 136	284 073	526 171	241 433	148 296	174 584
Time	651 603	1 258 709	532 856	991 606	862 521	862 521	862 521	1 242 927	1 152 623	1 108 071
Restricted	13 664	13 740	12 493	9 499	6 919	42 304	6 322	25 818	28 197	39 512
of which suspense accounts included in broad money	13 664	13 740	12 493	9 499	6 919	42 304	6 322	25 818	28 197	39 512
Other liabilities	6 394	9 067	7 272	1 682	1 162	763	1 240	4 761	931	764
BGN	9	1 840	6 287	286	29	77	29	29	101	152
Foreign currencies	6 385	7 227	985	1 396	1 133	686	1 211	4 732	830	612
Liabilities to social security funds	645 666	687 008	724 117	793 659	779 754	798 098	862 817	831 118	854 480	823 807
Deposits (included in broad money)	645 666	687 008	724 117	793 659	779 754	798 098	862 817	831 118	854 480	823 807
BGN	642 629	683 182	721 814	792 095	777 171	796 442	861 133	829 862	853 247	822 580
Demand	321 738	58 997	96 675	147 412	126 740	140 991	200 737	70 091	91 077	65 003
Time	283 720	602 284	608 986	631 355	628 041	629 553	631 002	731 521	733 541	730 354
Restricted	37 171	21 901	16 153	13 328	22 390	25 898	29 394	28 250	28 629	27 223
of which suspense accounts	37 171	21 901	16 153	13 328	22 390	25 898	29 394	28 250	28 629	27 223
Foreign currencies	3 037	3 826	2 303	1 564	2 583	1 656	1 684	1 256	1 233	1 227
Demand	3 037	3 826	2 303	1 564	2 583	1 656	1 684	1 256	1 233	1 227

Source: BNB.

1.3.9. COMMERCIAL BANK LIABILITIES TO THE GENERAL GOVERNMENT SECTOR

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
LIABILITIES TO GENERAL GOVERNMENT SECTOR	477 739	582 162	622 985	466 874	674 578	732 636	633 627	628 981	718 432	705 663
BGN	303 333	314 232	329 153	237 971	297 942	376 353	305 732	304 994	322 569	324 885
Foreign currencies	174 406	267 930	293 832	228 903	376 636	356 283	327 895	323 987	395 863	380 778
Liabilities to central government	299 479	396 517	443 678	357 864	520 013	479 143	466 387	460 734	547 526	532 615
Deposits	263 014	358 564	408 486	319 877	477 139	453 781	440 175	436 866	523 441	509 716
BGN	118 061	110 513	121 851	108 347	138 287	139 589	137 986	133 031	147 890	148 364
Demand	66 473	52 490	51 016	20 879	28 839	27 398	25 824	24 234	36 618	37 033
Time	731	3 540	8 706	18 747	37 768	35 601	37 211	32 453	31 800	31 973
Restricted	50 857	54 483	62 129	68 721	71 680	76 590	74 951	76 344	79 472	79 358
of which suspense accounts included in broad money	49 507	52 538	60 811	67 668	70 595	75 190	73 658	75 217	78 592	73 978
Foreign currencies	144 953	248 051	286 635	211 530	338 852	314 192	302 189	303 835	375 551	361 352
Demand	92 608	73 038	59 292	47 349	175 328	113 254	39 795	23 506	124 118	62 324
Time	34 331	155 689	208 419	145 235	141 854	135 615	168 533	199 212	169 937	215 883
Restricted	18 014	19 324	18 924	18 946	21 670	65 323	93 861	81 117	81 496	83 145
of which suspense accounts included in broad money	17 962	19 235	18 869	18 888	19 020	18 354	17 810	17 874	17 496	17 307
Other liabilities	36 465	37 953	35 192	37 987	42 874	25 362	26 212	23 868	24 085	22 899
BGN	30 116	31 277	29 667	32 984	37 794	20 163	20 968	19 601	19 207	18 524
Foreign currencies	6 349	6 676	5 525	5 003	5 080	5 199	5 244	4 267	4 878	4 375
Liabilities to local government	162 653	164 411	148 518	97 937	133 531	179 911	146 658	149 239	152 206	153 980
Deposits (included in broad money)	162 653	164 411	148 518	97 937	133 531	179 911	146 658	149 239	152 206	153 980
BGN	139 549	151 208	146 846	96 599	111 394	153 441	136 249	143 195	146 929	148 607
Demand	118 323	124 628	117 289	71 282	82 080	119 671	100 272	106 986	105 674	106 345
Time	8 701	12 774	14 286	10 900	12 251	15 067	16 825	17 051	21 283	21 220
Restricted	12 525	13 806	15 271	14 417	17 063	18 703	19 152	19 158	19 972	21 042
of which suspense accounts	12 516	13 703	15 032	14 353	16 990	18 639	19 091	18 993	19 925	21 003
Foreign currencies	23 104	13 203	1 672	1 338	22 137	26 470	10 409	6 044	5 277	5 373
Demand	823	686	714	725	6 421	5 981	9 784	5 230	4 610	4 853
Time	21 311	11 552	25	4	15 023	19 781	6	6	6	6
Restricted	970	965	933	609	693	708	619	808	661	514
of which suspense accounts	762	766	738	552	638	633	587	508	488	486
Liabilities to social security funds	15 607	21 234	30 789	11 073	21 034	73 582	20 582	19 008	18 700	19 068
Deposits (included in broad money)	15 607	21 234	30 789	11 073	21 034	73 582	20 582	19 008	18 700	19 068
BGN	15 607	21 234	30 789	41	10 467	63 160	10 529	9 167	8 543	9 390
Demand	15 607	21 234	30 789	41	10 169	57 348	10 528	9 158	8 539	9 390
Time	-	-	-	-	11	57	-	-	-	-
Restricted	-	-	-	-	287	5 755	1	9	4	-
of which suspense accounts	-	-	-	-	287	5 755	-	9	3	-
Foreign currencies	-	-	-	11 032	10 567	10 422	10 053	9 841	10 157	9 678
Demand	-	-	-	11 032	1 194	1 010	925	946	1 069	955
Time	-	-	-	-	9 373	9 412	9 128	8 895	9 088	8 723

Source: commercial banks.

1.3.10. CREDITS TO THE NONGOVERNMENT SECTOR

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
CLAIMS ON CREDITS TO NONGOVERNMENT SECTOR	3 408 184	3 691 882	3 942 234	4 374 627	4 552 367	4 736 963	4 857 929	4 971 905	5 256 205	5 399 240
BGN	2 194 844	2 388 945	2 658 678	2 799 874	2 854 022	2 939 746	2 964 199	3 047 420	3 135 717	3 207 013
Foreign currencies	1 213 340	1 302 937	1 283 556	1 574 753	1 698 345	1 797 217	1 893 730	1 924 485	2 120 488	2 192 227
Credits to nonfinancial public corporations	159 861	168 971	157 534	169 764	180 510	225 524	222 297	211 154	211 675	208 075
BGN	75 338	94 868	93 783	90 099	115 977	134 459	136 998	135 590	139 058	139 603
Short-term	68 379	63 589	54 559	50 435	78 657	94 672	98 489	92 975	95 391	89 624
Overdraft	9 623	8 697	18 042	13 860	6 777	23 412	24 029	27 620	34 593	24 880
Credits	58 756	54 892	36 517	36 575	71 880	71 260	74 460	65 355	60 798	64 744
Standard	56 712	52 974	33 769	35 083	70 600	69 910	72 987	64 585	59 872	63 964
Overdue	2 044	1 918	2 748	1 492	1 280	1 350	1 473	770	926	780
Long-term	6 959	31 279	39 224	39 664	37 320	39 787	38 509	42 615	43 667	49 979
Standard	5 326	29 858	37 691	38 377	35 910	38 610	37 336	38 683	39 754	46 231
Overdue*	1 633	1 421	1 533	1 287	1 410	1 177	1 173	3 932	3 913	3 748
Foreign currencies	84 523	74 103	63 751	79 665	64 533	91 065	85 299	75 564	72 617	68 472
Short-term	29 473	23 835	20 313	48 668	37 623	65 720	62 189	57 552	55 461	48 110
Overdraft	2 127	819	634	10 559	10 226	11 213	11 232	11 130	11 855	14 066
Credits	27 346	23 016	19 679	38 109	27 397	54 507	50 957	46 422	43 606	34 044
Standard	16 615	11 867	9 278	31 504	21 388	48 688	45 373	41 167	38 248	33 686
Overdue	10 731	11 149	10 401	6 605	6 009	5 819	5 584	5 255	5 358	358
Long-term	55 050	50 268	43 438	30 997	26 910	25 345	23 110	18 012	17 156	20 362
Standard	38 800	33 546	28 569	25 745	24 315	22 831	20 696	17 940	17 128	20 333
Overdue*	16 250	16 722	14 869	5 252	2 595	2 514	2 414	72	28	29
Credits to nonfinancial private corporations	2 605 102	2 773 426	2 960 418	3 320 726	3 451 348	3 558 339	3 656 052	3 745 966	3 987 716	4 091 068
BGN	1 504 176	1 579 838	1 779 036	1 871 573	1 857 868	1 899 014	1 897 754	1 943 005	1 989 126	2 017 876
Short-term	1 088 796	1 144 024	1 302 151	1 358 528	1 330 765	1 361 353	1 356 098	1 389 092	1 421 655	1 448 520
Overdraft	276 193	281 740	256 419	290 336	266 920	333 493	316 083	319 469	300 953	303 903
Credits	812 603	862 284	1 045 732	1 068 192	1 063 845	1 027 860	1 040 015	1 069 623	1 120 702	1 144 617
Standard	775 240	822 254	1 005 925	1 023 227	1 023 205	987 490	1 000 146	1 028 512	1 080 268	1 104 797
Overdue	37 363	40 030	39 807	44 965	40 640	40 370	39 869	41 111	40 434	39 820
Long-term	415 380	435 814	476 885	513 045	527 103	537 661	541 656	553 913	567 471	569 356
Standard	344 304	366 736	402 759	435 436	448 379	462 251	466 082	479 128	491 818	492 863
Overdue*	71 076	69 078	74 126	77 609	78 724	75 410	75 574	74 785	75 653	76 493
Foreign currencies	1 100 926	1 193 588	1 181 382	1 449 153	1 593 480	1 659 325	1 758 298	1 802 961	1 998 590	2 073 192
Short-term	645 403	703 733	691 697	819 581	905 336	943 867	1 002 034	1 007 100	1 116 175	1 112 464
Overdraft	137 893	188 962	207 247	182 568	219 419	237 320	258 990	264 446	268 805	247 251
Credits	507 510	514 771	484 450	637 013	685 917	706 547	743 044	742 654	847 370	865 213
Standard	459 048	471 980	435 683	607 032	655 422	676 892	716 693	719 712	822 277	838 586
Overdue	48 462	42 791	48 767	29 981	30 495	29 655	26 351	22 942	25 093	26 627
Long-term	455 523	489 855	489 685	629 572	688 144	715 458	756 264	795 861	882 415	960 728
Standard	390 016	412 973	426 452	570 571	645 270	673 815	715 251	757 878	842 637	914 699
Overdue*	65 507	76 882	63 233	59 001	42 874	41 643	41 013	37 983	39 778	46 029
Credits to households	631 141	731 756	804 253	861 765	900 932	933 388	955 478	993 405	1 035 501	1 079 306
BGN	613 505	709 340	777 651	830 073	865 050	895 134	917 697	954 930	992 580	1 033 212
Short-term credits	24 243	28 499	33 601	39 614	46 097	47 552	51 684	54 935	49 293	50 509
Overdraft	1 176	1 803	3 581	3 782	5 455	5 160	7 062	7 549	8 521	9 386
Credits	23 067	26 696	30 020	35 832	40 642	42 392	44 622	47 386	40 772	41 123
Standard	22 838	26 449	29 637	35 061	40 259	42 029	44 315	47 053	40 433	40 795
Consumer	22 838	26 449	29 637	35 061	40 259	42 029	44 315	47 053	40 433	40 795
Overdue	229	247	383	771	383	363	307	333	339	328
Consumer	229	247	383	771	383	363	307	333	339	328
Long-term credits	589 262	680 841	744 050	790 459	818 953	847 582	866 013	899 995	943 287	982 703
Standard	583 198	672 377	734 633	779 856	809 471	836 305	859 107	892 971	936 469	975 817
Consumer	481 958	559 653	611 117	648 496	676 322	701 532	721 991	750 505	785 724	819 862
Lending for house purchase	101 240	112 724	123 516	131 360	133 149	134 773	137 116	142 466	150 745	155 955

(continued)

1.3.10. CREDITS TO THE NONGOVERNMENT SECTOR

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Overdue*	6 064	8 464	9 417	10 603	9 482	11 277	6 906	7 024	6 818	6 886
Consumer	5 865	8 140	9 079	10 160	9 000	10 866	6 444	6 483	6 212	6 236
Lending for house purchase	199	324	338	443	482	411	462	541	606	650
Foreign currencies	17 636	22 416	26 602	31 692	35 882	38 254	37 781	38 475	42 921	46 094
Short-term credits	1 562	2 204	2 962	2 667	3 347	3 885	3 681	4 050	3 806	3 530
Overdraft	217	269	341	336	357	317	261	204	277	278
Credits	1 345	1 935	2 621	2 331	2 990	3 568	3 420	3 846	3 529	3 252
Standard	1 337	1 709	1 832	1 469	2 119	2 724	2 601	3 069	2 746	2 478
Consumer	1 337	1 709	1 832	1 469	2 119	2 724	2 601	3 069	2 746	2 478
Overdue	8	226	789	862	871	844	819	777	783	774
Consumer	8	226	789	862	871	844	819	777	783	774
Long-term credits	16 074	20 212	23 640	29 025	32 535	34 369	34 100	34 425	39 115	42 564
Standard	13 319	17 604	21 544	26 758	30 104	31 969	31 736	32 094	36 768	40 153
Consumer	13 319	17 604	20 742	25 407	28 528	30 160	29 793	29 759	32 775	35 769
Lending for house purchase	-	-	802	1 351	1 576	1 809	1 943	2 335	3 993	4 384
Overdue*	2 755	2 608	2 096	2 267	2 431	2 400	2 364	2 331	2 347	2 411
Consumer	2 755	2 608	2 096	2 267	2 431	2 400	2 364	2 331	2 346	2 410
Lending for house purchase	-	-	-	-	-	-	-	-	1	1
Credits to nonbank financial institutions	12 080	17 729	20 029	22 372	19 577	19 712	24 102	21 380	21 313	20 791
BGN	1 825	4 899	8 208	8 129	15 127	11 139	11 750	13 895	14 953	16 322
Short-term	1 535	4 509	7 826	7 621	14 618	10 630	11 241	13 386	14 442	15 812
Overdraft	166	1 069	2 107	2	-	-	10	-	-	-
Credits	1 369	3 440	5 719	7 619	14 618	10 630	11 231	13 386	14 442	15 812
Standard	1 369	3 440	5 719	7 619	14 618	10 630	11 231	13 386	14 442	15 812
Long-term	290	390	382	508	509	509	509	509	511	510
Overdue*	290	390	382	508	509	509	509	509	511	510
Foreign currencies	10 255	12 830	11 821	14 243	4 450	8 573	12 352	7 485	6 360	4 469
Short-term	5 142	6 614	6 047	8 261	3 583	8 572	12 351	7 484	6 359	4 468
Overdraft	1	-	-	17	7	7	-	4	9	-
Credits	5 141	6 614	6 047	8 244	3 576	8 565	12 351	7 480	6 350	4 468
Standard	669	2 093	1 849	3 894	3 576	8 565	12 351	7 480	6 350	4 468
Overdue	4 472	4 521	4 198	4 350	-	-	-	-	-	-
Long-term	5 113	6 216	5 774	5 982	867	1	1	1	1	1
Overdue*	5 113	6 216	5 774	5 982	867	1	1	1	1	1

* Including legal claims on credits.

Source: commercial banks.

1.3.11. HOLDINGS OF DEBT SECURITIES ISSUED BY CENTRAL GOVERNMENT

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
Government debt securities issued by central government	1 077 328	1 096 279	1 134 366	1 336 437	1 462 279	1 691 560	1 705 432	1 786 084	1 786 355	1 789 457
BGN	789 610	805 117	843 396	906 731	995 076	1 006 181	987 448	1 047 253	1 045 162	1 053 419
Government securities issued under Regulation No. 5	744 498	760 036	803 856	872 546	960 913	971 275	955 690	1 016 514	1 014 433	1 026 916
Short-term	112 645	122 681	116 471	116 148	102 692	111 191	84 719	100 067	90 004	82 946
Medium-term	631 853	637 355	687 385	742 940	720 407	685 865	682 417	696 579	681 018	694 517
Long-term	-	-	-	13 458	137 814	174 219	188 554	219 868	243 411	249 453
Other	45 112	45 081	39 540	34 185	34 163	34 906	31 758	30 739	30 729	26 503
Long-term	45 112	45 081	39 540	34 185	34 163	34 906	31 758	30 739	30 729	26 503
Foreign currencies	287 718	291 162	290 970	429 706	467 203	685 379	717 984	738 831	741 193	736 038
Eurobonds	-	-	-	75 960	109 065	351 506	377 640	402 819	391 952	387 091
Long-term	-	-	-	75 960	109 065	351 506	377 640	402 819	391 952	387 091
Brady bonds	23 820	23 327	22 371	16 434	38 642	21 363	31 229	47 916	53 191	54 347
Long-term	23 820	23 327	22 371	16 434	38 642	21 363	31 229	47 916	53 191	54 347
Other	263 898	267 835	268 599	337 312	319 496	312 510	309 115	288 096	296 050	294 600
Long-term	252 169	267 835	268 599	337 312	319 496	312 510	309 115	288 096	296 050	294 600

Repayment term of short-term government securities is up to one year inclusive.

Repayment term of medium-term government securities is from one to five years inclusive.

Repayment term of long-term government securities is over five years.

Source: commercial banks.

1.3.12. MEMORANDUM TO THE ANALYTICAL REPORTING OF THE BNB

(thousand BGN)

	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
ASSETS							
Other claims: of which accrued interest	58 329	110 866	105 325	122 743	138 455	106 053	105 189
Foreign currencies	58 329	110 866	105 325	122 743	138 455	106 053	105 189
Nonresidents	58 329	110 866	105 325	122 743	138 455	106 053	105 189
Other claims: of which interest arrears ¹	34 299	19 460	19 460	19 460	19 460	19 460	19 023
BGN	32 252	17 413	17 413	17 413	17 413	17 413	17 413
Commercial banks	32 252	17 413	17 413	17 413	17 413	17 413	17 413
Foreign currencies	2 047	2 047	2 047	2 047	2 047	2 047	1 610
Commercial banks	2 047	2 047	2 047	2 047	2 047	2 047	1 610
LIABILITIES							
Demand deposits: of which accrued interest	1 377	4 070	5 698	7 160	1 737	3 885	5 761
BGN	1 355	4 041	5 553	7 002	1 521	3 541	5 354
Social security funds	1 355	4 041	5 553	7 002	1 521	3 541	5 354
Foreign currencies	22	29	145	158	216	344	407
Nonfinancial public corporations	22	29	145	158	216	344	407
Other liabilities: of which accrued interest	1 532	806	1 273	487	748	1 022	695
BGN	286	29	77	29	29	101	152
Central government	286	29	77	29	29	101	152
Foreign currencies	1 246	777	1 196	458	719	921	543
Central government	521	221	394	217	273	256	359
Nonresidents (IMF)	725	556	802	241	446	665	184
Other liabilities: of which specific provisions ²	70 782	46 890	46 890	46 890	46 890	46 890	43 552
Provisions for balance-sheet positions	70 782	46 890	46 890	46 890	46 890	46 890	43 552
Commercial banks	70 782	46 890	46 890	46 890	46 890	46 890	43 552
Other liabilities: of which depreciation	62 048	18 668	19 179	19 671	20 187	20 595	21 019

¹ It pertains to overdue interest payments.² Including the specific provisions under BNB Regulation No. 9.

Source: BNB.

1.3.13. MEMORANDUM TO THE ANALYTICAL REPORTING OF COMMERCIAL BANKS

(thousand BGN)

	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
ASSETS							
Other claims: of which accrued interest	68 103	73 508	59 367	72 715	76 836	63 982	75 219
BGN	35 858	39 330	29 418	34 903	41 677	29 888	34 781
Commercial banks	2 381	2 526	1 812	2 495	3 343	2 176	2 599
Central government	16 204	15 438	10 387	13 669	18 078	11 158	14 293
Local government	-	-	-	1	2	1	2
Nonfinancial public corporations	298	206	212	227	193	240	223
Nonfinancial private corporations	5 607	7 600	6 098	7 238	7 523	6 300	7 504
Households	11 324	13 534	10 890	11 250	12 505	9 989	10 132
Nonbank financial institutions	23	7	8	13	19	12	11
Nonresidents	21	19	11	10	14	12	17
Foreign currencies	32 245	34 178	29 949	37 812	35 159	34 094	40 438
Commercial banks	2 088	2 347	2 882	4 345	5 367	5 455	6 849
Central government	3 730	2 294	3 282	5 698	8 144	6 818	8 481
Local government	1 324	1 997	2 096	3 391	-	-	-
Nonfinancial public corporations	24	49	110	137	101	116	114
Nonfinancial private corporations	4 073	5 737	5 668	6 156	6 313	6 220	7 286
Households	21	33	65	91	108	129	151
Nonbank financial institutions	12	14	20	34	6	9	8
Nonresidents	20 973	21 707	15 826	17 960	15 120	15 347	17 549
Other claims: of which interest arrears ¹	2 551	3 172	3 472	3 539	3 927	4 063	4 318
BGN	1 853	1 707	1 670	1 747	2 218	2 053	2 207
Local government	-	-	-	-	2	-	3
Nonfinancial public corporations	19	11	1	-	1	1	5
Nonfinancial private corporations	1 564	1 522	1 501	1 555	2 006	1 807	1 809
Households	258	160	160	192	208	241	389
Nonbank financial institutions	-	-	-	-	-	-	-
Nonresidents	12	14	8	-	1	4	1
Foreign currencies	698	1 465	1 802	1 792	1 709	2 010	2 111
Commercial banks	-	-	-	1	-	2	9
Nonfinancial public corporations	-	-	-	-	-	-	1
Nonfinancial private corporations	566	1 373	1 724	1 724	1 632	1 906	2 039
Households	129	89	75	63	76	63	62
Nonresidents	3	3	3	4	1	39	-
LIABILITIES							
Demand deposits: of which accrued interest	632	1 493	3 960	4 551	4 732	4 991	5 758
BGN	632	1 493	1 188	1 350	1 500	1 752	2 101
Local government	-	-	18	21	25	45	69
Social security funds	-	-	19	29	40	54	70
Nonfinancial public corporations	558	855	123	146	151	158	209
Nonfinancial private corporations	35	348	431	494	537	659	807
Households	34	277	554	636	713	805	913
Nonbank financial institutions	5	13	43	24	34	31	33
Foreign currencies	-	-	2 772	3 201	3 232	3 239	3 657
Local government	-	-	13	27	17	19	12
Social security funds	-	-	2	2	2	2	2
Nonfinancial public corporations	-	-	655	840	898	517	616
Nonfinancial private corporations	-	-	558	705	670	847	1 012
Households	-	-	1 534	1 613	1 632	1 824	1 966
Nonbank financial institutions	-	-	10	14	13	30	49
Time deposits: of which accrued interest	21 515	24 884	21 225	22 615	22 949	24 510	25 275
BGN	8 422	9 726	11 019	12 074	12 601	12 673	13 579
Local government	97	117	13	15	22	20	23
Social security funds	-	11	57	-	-	-	-
Nonfinancial public corporations	564	388	621	493	594	367	629
Nonfinancial private corporations	807	799	1 351	1 752	1 887	2 089	2 189
Households	6 142	7 276	7 581	8 199	8 478	8 861	9 324
Nonbank financial institutions	812	1 135	1 396	1 615	1 620	1 336	1 414
Foreign currencies	13 093	15 158	10 206	10 541	10 348	11 837	11 696
Local government	-	19	53	2	2	2	2
Social security funds	-	-	134	26	39	368	24
Nonfinancial public corporations	2 281	3 213	457	464	533	418	476

(continued)

1.3.13. MEMORANDUM TO THE ANALYTICAL REPORTING OF COMMERCIAL BANKS

(continued)

(thousand BGN)

	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Nonfinancial private corporations	1 045	1 452	924	1 258	1 359	2 054	2 312
Households	9 579	10 310	8 376	8 544	8 149	8 713	8 708
Nonbank financial institutions	188	164	262	247	266	282	174
Savings deposits of households, of which accrued interest	766	1 220	2 745	3 160	3 450	3 783	4 203
BGN	766	1 220	1 681	1 889	2 036	2 195	2 389
Foreign currencies	-	-	1 064	1 271	1 414	1 588	1 814
Debt securities issued, of which accrued interest	-	-	139	200	253	341	177
BGN	-	-	21	40	53	99	143
Nonfinancial private corporations	-	-	19	28	10	19	29
Households	-	-	1	1	-	1	1
Nonbank financial institutions	-	-	1	11	43	79	113
Foreign currencies	-	-	118	160	200	242	34
Nonbank financial institutions	-	-	118	160	200	242	34
Received credits: of which accrued interest	242	87	12	15	22	1	1
BGN	4	9	12	15	22	1	-
Nonfinancial public corporations	-	-	12	14	21	-	-
Nonfinancial private corporations	4	7	-	-	1	-	-
Nonbank financial institutions	-	2	-	1	-	1	-
Foreign currencies	238	78	-	-	-	-	1
Nonfinancial private corporations	6	-	-	-	-	-	-
Households	32	-	-	-	-	-	-
Nonbank financial institutions	200	78	-	-	-	-	1
Restricted deposits: of which accrued interest	451	428	462	513	566	613	677
BGN	14	50	92	94	104	125	118
Central government	-	-	13	15	17	18	15
Local government	-	-	11	13	14	16	12
Social security funds	-	-	-	1	-	1	-
Nonfinancial public corporations	1	10	20	8	11	17	13
Nonfinancial private corporations	12	16	16	16	20	23	24
Households	1	22	29	35	39	44	48
Nonbank financial institutions	-	2	3	6	3	6	6
Foreign currencies	437	378	370	419	462	488	559
Central government	-	-	1	2	2	2	2
Local government	-	-	9	10	10	11	12
Nonfinancial public corporations	80	38	42	52	65	73	67
Nonfinancial private corporations	237	208	239	267	297	299	370
Households	117	130	75	82	79	89	94
Nonbank financial institutions	3	2	4	6	9	14	14
Other liabilities: of which accrued interest	5 738	3 622	4 879	6 527	7 024	6 987	8 750
BGN	1 063	774	1 232	1 495	1 738	1 729	2 038
Commercial banks	811	591	814	959	1 219	1 403	1 605
Central government	40	85	313	423	405	204	303
Nonresidents	212	98	105	113	114	122	130
Foreign currencies	4 675	2 848	3 647	5 032	5 286	5 258	6 712
Commercial banks	262	218	434	1 087	1 345	1 159	1 873
Central government	3	80	199	244	267	264	375
Nonresidents	4 410	2 550	3 014	3 701	3 674	3 835	4 464
Other liabilities: of which specific provisions ²	551 424	529 170	517 399	498 072	497 608	506 573	496 145
Provisions for balance-sheet positions	466 900	440 855	430 854	412 907	416 246	424 224	414 567
Commercial banks	13 487	9 553	8 980	11 165	9 929	12 892	11 086
Central government	-	4	1	9	13	14	7
Local government	121	136	129	157	131	123	195
Social security funds	-	-	-	-	-	-	-
Nonfinancial public corporations	26 464	25 099	24 747	24 194	28 345	27 221	22 457
Nonfinancial private corporations	324 042	323 551	313 645	305 102	308 557	308 165	304 445
Households	34 126	30 531	33 718	29 724	27 276	30 750	32 583
Nonbank financial institutions	10 606	1 122	259	256	254	252	252
Nonresidents	58 054	50 859	49 375	42 300	41 741	44 807	43 542
Provisions for off-balance-sheet positions	84 524	88 315	86 545	85 165	81 362	82 349	81 578
Other liabilities: of which depreciation	232 183	247 203	250 603	255 998	261 445	266 634	271 708

¹ It pertains to overdue interest payments.² Including the specific provisions under BNB Regulation No. 9.

Source: commercial banks.

1.4. MONTHLY SECTORAL SURVEY OF MONETARY FINANCIAL INSTITUTIONS

1.4.1. MONTHLY SECTORAL SURVEY OF THE BNB (ASSETS) AS OF AUGUST 2002

(thousand BGN)

	Total													Not allocated Total	
	Resident sector				Other residents				Nonresident sector						
	Total	Local banks	General government sector		Total	Nonfinancial public corporations	Nonfinancial private corporations	Households	Nonbank financial institutions	Total	Banks	General government sector	Other nonresidents		
ASSETS	12 136 435	2 197 528	43 580	2 083 964	2 083 964	-	69 984	69 984	-	-	7 500 759	1 797 854	5 702 895	10	2 438 148
1. Cash (foreign currencies)	18 130														18 130
2. Monetary gold and SDR holdings*	804 333														
3. Deposits	1 692 678	26	26								86 551	1 692 652	86 551		1 692 652
3.1. Demand	133 408	26	26								133 382	133 382			133 382
BGN	-	-	-												
Foreign currencies	133 408	26	26								133 382	133 382			133 382
3.2. Time	1 559 270	-	-								1 559 270	1 559 270			1 559 270
BGN	-	-	-												
Foreign currencies	1 559 270	-	-								1 559 270	1 559 270			1 559 270
3.3. Restricted	-	-	-												
BGN	-	-	-												
Foreign currencies	-	-	-												
4. Credits	2 108 124	2 108 124	24 160	2 083 964	2 083 964		-	-	-	-					
4.1. Short-term	24 160	24 160	24 160	-	-		-	-	-	-					
BGN	8 902	8 902	8 902	-	-		-	-	-	-					
Foreign currencies	15 258	15 258	15 258	-	-		-	-	-	-					
4.2. Long-term	2 083 964	2 083 964		2 083 964	2 083 964		-	-	-	-					
BGN	-	-	-	-	-		-	-	-	-					
Foreign currencies	2 083 964	2 083 964		2 083 964	2 083 964		-	-	-	-					
5. Securities other than shares	5 611 512	-	-	-	-		-	-	-	-	5 611 512	-	5 611 512	-	
BGN	-	-	-	-	-		-	-	-	-					
Foreign currencies	5 611 512	-	-	-	-		-	-	-	-	5 611 512	-	5 611 512	-	
6. Shares and other equity	75 195	70 353	369				69 984	69 984	69 984	-	4 842	-	4 832	10	
BGN	70 353	70 353	369				69 984	69 984	69 984						
Foreign currencies	4 842	-	-				-	-	-		4 842		4 832	10	
7. Fixed assets (BGN)	68 599														68 599
8. Other assets	1 757 864	19 025	19 025	-	-		-	-	-		105 202	105 202	-	-	1 633 637
BGN	40 814	17 415	17 415	-	-		-	-	-		-	-	-	-	23 399
Foreign currencies	1 717 050	1 610	1 610	-	-		-	-	-		105 202	105 202	-	-	1 610 238

* Reserve position in the IMF also included.

Source: BNB.

(thousand BGN)

	Total													
	Resident sector				Other residents					Nonresident sector			Not allocated	
	Total	Local banks	General government sector		Total	Nonfinancial public corporations	Nonfinancial private corporations	Households	Nonbank financial institutions	Total	Banks	General government sector		Other nonresidents
LIABILITIES	12 136 435	3 896 153	565 315	3 114 054	2 290 247	823 807	216 784	214 681	-	2 103	2 150 043	-	2 150 043	6 090 239
9. Currency in circulation	3 204 330													3 204 330
10. Deposits	3 895 389	3 895 389	565 315	3 113 290	2 289 483	823 807	216 784	214 681	-	2 103	-	-	-	-
10.1. Demand	1 062 691	1 062 691	561 965	484 244	418 014	66 230	16 482	16 379	-	103	-	-	-	-
BGN	626 836	626 836	318 300	308 433	243 430	65 003	103	-	-	103	-	-	-	-
Foreign currencies	435 855	435 855	243 665	175 811	174 584	1 227	16 379	16 379	-	-	-	-	-	-
10.2. Time	2 746 712	2 746 712	-	2 548 425	1 818 071	730 354	198 287	198 287	-	-	-	-	-	-
BGN	1 440 354	1 440 354	-	1 440 354	710 000	730 354	-	-	-	-	-	-	-	-
Foreign currencies	1 306 358	1 306 358	-	1 108 071	1 108 071	-	198 287	198 287	-	-	-	-	-	-
10.3. Restricted	85 986	85 986	3 350	80 621	53 398	27 223	2 015	15	-	2 000	-	-	-	-
BGN	46 474	46 474	3 350	41 109	13 886	27 223	2 015	15	-	2 000	-	-	-	-
Foreign currencies	39 512	39 512	-	39 512	39 512	-	-	-	-	-	-	-	-	-
11. Credits	2 145 454	-	-	-	-	-	-	-	-	-	2 145 454	-	2 145 454	-
BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign currencies	2 145 454	-	-	-	-	-	-	-	-	-	-	-	-	-
12. Capital and reserves	1 215 916										2 145 454	-	2 145 454	1215916
12.1. Equity capital	20 000													20 000
12.2. Reserves	1 069 726													1 069 726
12.3. Financial result	126 190													126 190
13. Other liabilities	1 675 346	764		764	764	-	-	-	-	-	4 589	-	4 589	1 669 993
BGN	73 355	152		152	152	-	-	-	-	-	4 405	-	4 405	68 798
Foreign currencies	1 601 991	612		612	612	-	-	-	-	-	184	-	184	1 601 195

Source: BNB.

1.4.3. MONTHLY SECTORAL SURVEY OF COMMERCIAL BANKS (ASSETS) AS OF AUGUST 2002

(thousand BGN)

	Total	Resident sector													Nonresident sector				Not allo- cated Total
		Total		BNB	Local banks	General government sector			Other residents				Total	Banks	General govern- ment sector	Other non- resi- dents			
						Total	Central govern- ment	Local gov- ern- ment	Social security funds	Total	Nonfinan- cial public corpora- tions	Nonfinan- cial private corpora- tions					House- holds	Nonbank finan- cial institu- tions	
ASSETS	14 070 689	8 803 876	502 295	989 925	1 823 456	1 814 248	9 208	-	5 488 200	235 449	4 134 689	1 090 040	28 022	3 853 054	3 269 914	479 883	103 257	1 413 759	
1. Cash	420 719																	420 719	
BGN	207 717																	207 717	
Foreign currencies	213 002																	213 002	
2. Deposits	4 170 667																		
2.1. Demand deposits	655 304	514 612	502 295	12 317															
BGN	260 954	260 954	258 628	2 326															
Foreign currencies	394 350	253 658	243 667	9 991															
2.2. Time deposits	3 451 077	626 607	-	626 607															
BGN	202 452	202 452	-	202 452															
Foreign currencies	3 248 625	424 155	-	424 155															
2.3. Restricted deposits	64 286	6 090	-	6 090															
BGN	3 083	3 083	-	3 083															
Foreign currencies	61 203	3 007	-	3 007															
3. Credits	5 512 677	5 453 859		45 416	9 203	-	9 203	-	5 399 240	208 075	4 091 068	1 079 306	20 791	58 196	58 196				
3.1. Short-term	2 872 099	2 824 008		44 947	6 024	-	6 024	-	2 773 037	137 734	2 560 984	54 039	20 280	58 818	58 818	18 689	40 129		
BGN	1 654 430	1 639 506		29 017	6 024	-	6 024	-	1 604 465	89 624	1 448 520	50 509	15 812	14 924	14 924				
Foreign currencies	1 217 669	1 184 502		15 930	-	-	-	-	1 168 572	48 110	1 112 464	3 530	4 468	33 167	33 167	18 689	14 478		
3.2. Long-term	2 640 578	2 629 851		469	3 179	-	3 179	-	2 626 203	70 341	1 530 084	1 025 267	511	10 727	10 727	-			
BGN	1 610 528	1 606 196		469	3 179	-	3 179	-	1 602 548	49 979	569 356	982 703	510	4 332	4 332				
Foreign currencies	1 030 050	1 023 655			-	-	-	-	1 023 655	20 362	960 728	42 564	1	6 395	6 395				
4. Securities other than shares	2 527 970	1 833 561		22 077	1 789 457				22 027	20 245	1 782		-	694 409	164 344	479 883	50 182		
BGN	1 086 378	1 086 378		10 932	1 053 419				22 027	20 245	1 782		-	694 409	164 344	479 883	50 182		
Foreign currencies	1 441 592	747 183		11 145	736 038				-	-	-		-	694 409	164 344		108		
5. 5. Shares and other equity	43 989	43 717		6 601										272	164				
BGN	43 717	43 717		6 601					37 116	6 786	23 118			272	164				
Foreign currencies	272	-							-	-	-		-	272	164		108		
6. Fixed assets (BGN)	756 462																	756 462	
7. Other assets	638 205	325 430		270 817	24 796	24 791	5	-	29 817	343	18 721	10 734	19	76 197	63 359	-	12 838		
BGN	219 019	53 953		18 541	15 328	15 323	5	-	20 084	228	9 324	10 521	11	79	61	-	18		
Foreign currencies	419 186	271 477		252 276	9 468	9 468	-	-	9 733	115	9 397	213	8	76 118	63 298	-	12 820		

Source: commercial banks.

(thousand BGN)

	Total																				
	Resident sector				General government sector								Other residents				Nonresident sector				Not allo- cated Total
	Total	BNB	Local banks	Total	Central govern- ment	Local gov- ern- ment	Social security funds	Total	Nonfinan- cial public corpora- tions	Nonfinan- cial private corpora- tions	House- holds	Nonbank finan- cial institu- tions	Total	Banks	General govern- ment sector	Other non- resi- dents					
LIABILITIES	14 070 689	10 331 548	279	982 562	705 663	532 615	153 980	19 068	8 643 044	737 310	2 316 194	5 374 264	215 276	1 085 609	764 958	-	320 711	2 653 472			
8. Deposits	10 399 417	9 963 840	279	664 802	682 764	509 716	153 980	19 068	8 615 995	728 690	2 308 777	5 374 183	204 345	435 577	184 459	-	251 118	-			
8.1 Demand deposits	3 135 355	2 956 309	279	36 768	220 900	99 357	111 198	10 345	2 698 362	458 954	1 555 964	647 169	36 275	179 046	67 869	-	111 177	-			
BGN	1 792 098	1 733 956	255	8 029	152 768	37 033	106 345	9 390	1 572 904	212 588	975 775	356 856	27 685	58 142	40 821	-	17 321	-			
Foreign currencies	1 343 257	1 222 353	24	28 739	68 132	62 324	4 853	955	1 125 458	246 366	580 189	290 313	8 590	120 904	27 048	-	93 856	-			
8.2. Time deposits	5 525 271	5 283 729	-	626 343	277 805	247 856	21 226	8 723	4 379 581	171 405	625 288	3 427 629	155 259	241 542	116 590	-	124 952	-			
BGN	1 626 183	1 616 973	-	194 781	53 193	31 973	21 220	-	1 368 999	89 125	278 768	884 106	117 000	9 210	-	-	9 210	-			
Foreign currencies	3 899 088	3 666 756	-	431 562	224 612	215 883	6	8 723	3 010 582	82 280	346 520	2 543 523	38 259	232 332	116 590	-	115 742	-			
8.3. Savings deposits	1 284 066	1 284 066	-	-	-	-	-	-	1 284 066	-	-	1 284 066	-	-	-	-	-	-			
BGN	583 336	583 336	-	-	-	-	-	-	583 336	-	-	583 336	-	-	-	-	-	-			
Foreign currencies	700 730	700 730	-	-	-	-	-	-	700 730	-	-	700 730	-	-	-	-	-	-			
8.4. Restricted deposits	454 725	439 736	-	1 691	184 059	162 503	21 556	-	253 986	98 331	127 525	15 319	12 811	14 989	-	14 989	-	-			
BGN	239 024	234 817	-	994	100 400	79 358	21 042	-	133 423	61 731	58 214	5 685	7 793	4 207	-	4 207	-	-			
Foreign currencies	215 701	204 919	-	697	83 659	83 145	514	-	120 563	36 600	69 311	9 634	5 018	10 782	-	10 782	-	-			
9. Debt securities issued	52 448	52 448	-	39 908	-	-	-	-	12 540	-	1 534	81	10 925	-	-	-	-	-			
BGN	25 537	25 537	-	18 394	-	-	-	-	7 143	-	1 534	71	5 538	-	-	-	-	-			
Foreign currencies	26 911	26 911	-	21 514	-	-	-	-	5 397	-	-	10	5 387	-	-	-	-	-			
10. Credits	346 834	122 237	-	85 880	21 848	21 848	-	-	14 509	8 620	5 883	-	6	224 597	156 705	67 892	-	-			
BGN	91 605	88 938	-	58 747	17 848	17 848	-	-	12 343	8 620	3 718	-	5	2 667	-	2 667	-	-			
Foreign currencies	255 229	33 299	-	27 133	4 000	4 000	-	-	2 166	-	2 165	-	1	221 930	156 705	65 225	-	-			
11. Capital and reserves	1 752 754	1 752 754	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 752 754			
11.1. Equity capital	946 310	946 310	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	946 310			
11.2. Reserves	460 382	460 382	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	460 382			
11.3. Financial result	346 062	346 062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346 062			
12. Other liabilities	1 519 236	193 023	-	191 972	1 051	1 051	-	-	14 509	8 620	5 883	-	6	425 495	423 794	-	1 701	900 718			
BGN	990 853	148 275	-	147 599	676	676	-	-	12 343	8 620	3 718	-	5	130	-	-	130	842 448			
Foreign currencies	528 383	44 748	-	44 373	375	375	-	-	2 166	-	2 165	-	1	425 365	423 794	-	1 571	58 270			

Source: commercial banks.

1.5. SURVEY OF NONOPERATING BANKS

1.5.1. MONTHLY SECTORAL SURVEY OF NONOPERATING BANKS (ASSETS) AS OF AUGUST 2002

Total																	(thousand BGN)				
Resident sector																	Nonresident sector				Not allocated Total
Total	BNB	Local banks	General government sector			Other residents				Total	Banks	General government sector	Other non-residents								
				Central government	Local government	Social security funds	Total	Nonfinancial public corporations	Nonfinancial private corporations	Households	Nonbank financial institutions										
ASSETS	433 999	298 868	68	8	8	-	275 432	11 114	255 982	2 776	5 560	30 891	12 529	-	18 362	104 240					
1. Cash	132															132					
BGN	127															127					
Foreign currencies	5															5					
2. Deposits	22 921	22 046	68																		
BGN	10 110	10 110	68																		
Foreign currencies	12 811	11 936	-																		
3. Credits	233 950	233 950	-																		
BGN	11 828	11 828	-																		
Foreign currencies	222 122	222 122	-																		
4. Securities other than shares	1 068	1	-	1	1	-	-	-	-	-	-	1 067	1 067	-	-						
BGN	1	1	-	1	1	-	-	-	-	-	-	-	-	-	-						
Foreign currencies	1 067	-	-	-	-	-	-	-	-	-	-	1 067	1 067	-	-						
5. Shares and other equity	58 265	37 039	743				36 296	1 167	34 563		566	21 226	2 865		18 361						
BGN	37 039	37 039	743				36 296	1 167	34 563		566										
Foreign currencies	21 226	-	-				-	-	-			21 226	2 865		18 361						
6. Fixed assets (BGN)	19 202															19 202					
7. Other assets	98 461	5 832	-	-	-	-	5 511	1 310	3 408	-	793	7 723	7 722	-	1	84 906					
BGN	22 702	763	-	-	-	-	661	-	644	-	17	-	-	-	-	21 939					
Foreign currencies	75 759	5 069	-	-	-	-	4 850	1 310	2 764	-	776	7 723	7 722	-	1	62 967					

Source: nonoperating banks.

(thousand BGN)

	Total																	
	Resident sector					Other residents							Nonresident sector			Not allocated Total		
	Total	BNB	Local banks	General government sector			Total				Nonbank financial institutions							
				Total	Central government	Local government	Social security funds	Nonfinancial public corporations	Nonfinancial private corporations	Households								
LIABILITIES	433 999	183 318	42 478	44 703	65 995	65 990	5	-	30 142	10 672	15 395	3 247	828	908	616	-	292	249 773
8. Deposits	78 179	77 817	23 548	24 121	6	1	5	-	30 142	10 672	15 395	3 247	828	362	72	-	290	
BGN	32 413	32 327	9 971	14 138	6	1	5	-	8 212	3 412	1 450	2 909	441	86	69	-	17	
Foreign currencies	45 766	45 490	13 577	9 983	-	-	-	-	21 930	7 260	13 945	338	387	276	3	-	273	
9. Debt securities issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
BGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10. Credits	345	345	11	334	-	-	-	-	-	-	-	-	-	-	-	-	-	
BGN	345	345	11	334	-	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11. Capital and reserves	-113 000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-113 000
11.1. Equity capital	43 547	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43 547
11.2. Reserves	10 174	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10 174
11.3. Financial result	-166 721	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-166 721
12. Other liabilities	468 475	105 156	18 919	20 248	65 989	65 989	-	-	-	-	-	-	-	546	544	-	2	362 773
BGN	407 523	52 371	18 212	18 675	15 484	15 484	-	-	-	-	-	-	-	-	-	-	-	355 152
Foreign currencies	60 952	52 785	707	1 573	50 505	50 505	-	-	-	-	-	-	-	546	544	-	2	7 621

Source: nonoperating banks.

1.5.3. ANALYTICAL REPORTING OF NONOPERATING BANKS

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Exchange rate: BGN/1 USD	2.21448	2.30640	2.14197	2.21926	2.24190	2.17121	2.08355	1.96073	1.99921	1.98905
BGN/1 EUR	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	893 785	891 686	855 753	867 489	473 705	471 097	465 468	461 379	463 378	433 999
FOREIGN ASSETS	46 311	46 712	43 708	45 253	34 459	33 431	32 245	30 653	30 997	30 896
Cash	10 608	10 989	10 336	10 706	7	7	4	5	5	5
Deposits	1 365	1 403	1 336	1 379	975	945	914	877	876	875
Securities other than shares	2 432	1 234	1 141	1 192	1 204	1 162	1 121	1 069	1 068	1 067
Foreign currencies	2 432	1 234	1 141	1 192	1 204	1 162	1 121	1 069	1 068	1 067
Shares and other equity	23 307	24 155	22 637	23 351	23 560	22 907	22 098	20 964	21 319	21 226
Other	8 599	8 931	8 258	8 625	8 713	8 410	8 108	7 738	7 729	7 723
Foreign currencies	8 599	8 931	8 258	8 625	8 713	8 410	8 108	7 738	7 729	7 723
RESERVES	312	420	518	463	122	107	152	147	153	195
Cash	245	367	453	403	79	69	93	68	80	127
Deposits	67	53	65	60	43	38	59	79	73	68
BGN	67	53	65	60	43	38	59	79	73	68
CLAIMS ON GENERAL GOVERNMENT	1 388	1 389	1 389	1 387	1 051	1 051	1 051	1 051	1 071	8
Central government	1 388	1 389	1 389	1 387	1 051	1 051	1 051	1 051	1 071	8
Government securities	1 380	1 380	1 380	1 380	1 044	1 044	1 044	1 044	1 064	1
BGN	264	264	264	264	1	1	1	1	1	1
Foreign currencies	1 116	1 116	1 116	1 116	1 043	1 043	1 043	1 043	1 063	-
Credits	-	-	-	-	-	-	-	-	7	7
BGN	-	-	-	-	-	-	-	-	7	7
Other	8	9	9	7	7	7	7	7	-	-
BGN	8	9	9	7	7	7	7	7	-	-
CLAIMS ON NONGOVERNMENT SECTOR	618 020	616 930	552 363	561 958	291 090	289 896	286 541	284 774	283 828	275 432
NONFINANCIAL PUBLIC CORPORATIONS	141 944	146 926	137 884	139 759	11 600	11 499	11 366	11 227	11 255	11 114
Credits	139 822	144 600	135 482	137 122	9 127	9 038	8 920	8 809	8 808	8 637
BGN	5 184	5 178	5 162	5 044	162	162	151	151	151	59
Foreign currencies	134 638	139 422	130 320	132 078	8 965	8 876	8 769	8 658	8 657	8 578
Securities other than shares	1 191	1 179	1 179	1 179	1 167	1 167	1 167	1 167	1 167	1 167
BGN	1 191	1 179	1 179	1 179	1 167	1 167	1 167	1 167	1 167	1 167
Other	931	1 147	1 223	1 458	1 306	1 294	1 279	1 251	1 280	1 310
BGN	29	96	135	194	-	-	-	-	-	-
Foreign currencies	902	1 051	1 088	1 264	1 306	1 294	1 279	1 251	1 280	1 310
NONFINANCIAL PRIVATE CORPORATIONS	466 696	460 627	405 788	413 491	271 040	269 915	266 729	265 162	264 162	255 982
Credits	424 629	419 396	364 387	371 453	228 420	227 381	225 782	224 338	223 259	218 011
BGN	28 271	32 326	28 036	28 018	12 479	12 513	12 355	12 353	12 362	11 675
Foreign currencies	396 358	387 070	336 351	343 435	215 941	214 868	213 427	211 985	210 897	206 336
Shares and other equity	38 990	37 569	37 567	37 568	39 742	39 742	37 523	37 522	37 522	34 563
BGN	38 990	37 569	37 567	37 568	39 742	39 742	37 523	37 522	37 522	34 563
Other	3 077	3 662	3 834	4 470	2 878	2 792	3 424	3 302	3 381	3 408
BGN	317	385	453	522	588	559	578	600	622	644
Foreign currencies	2 760	3 277	3 381	3 948	2 290	2 233	2 846	2 702	2 759	2 764
HOUSEHOLDS	3 696	3 660	3 027	3 016	2 756	2 795	2 788	2 768	2 781	2 776
Credits	3 695	3 659	3 025	3 014	2 754	2 794	2 787	2 767	2 781	2 776
BGN	129	122	90	88	80	64	62	58	57	53
Foreign currencies	3 566	3 537	2 935	2 926	2 674	2 730	2 725	2 709	2 724	2 723
Other	1	1	2	2	2	1	1	1	-	-
BGN	1	1	2	2	2	1	1	1	-	-
NONBANK FINANCIAL INSTITUTIONS	5 684	5 717	5 664	5 692	5 694	5 687	5 658	5 617	5 630	5 560
Credits	4 325	4 356	4 301	4 327	4 335	4 311	4 282	4 241	4 254	4 201
BGN	69	69	69	69	69	69	69	69	69	20
Foreign currencies	4 256	4 287	4 232	4 258	4 266	4 242	4 213	4 172	4 185	4 181
Shares and other equity	566	566	566	566	566	583	583	583	583	566
BGN	566	566	566	566	566	583	583	583	583	566
Other	793	795	797	799	793	793	793	793	793	793
BGN	17	17	17	17	17	17	17	17	17	17
Foreign currencies	776	778	780	782	776	776	776	776	776	776
FIXED ASSETS	71 357	67 048	65 708	65 106	35 606	35 604	35 336	34 749	34 723	19 202
OTHER ASSETS	156 397	159 187	192 067	193 322	111 377	111 008	110 143	110 005	112 606	108 266
Claims on commercial banks	36 833	36 227	29 648	28 663	23 874	23 679	22 470	22 776	25 390	23 360
Deposits	30 327	29 898	23 567	23 821	21 171	21 014	20 994	21 320	23 993	21 978
BGN	8 932	8 499	8 567	8 480	8 118	8 192	8 441	9 133	11 723	10 042
Foreign currencies	21 395	21 399	15 000	15 341	13 053	12 822	12 553	12 187	12 270	11 936
Credits	656	665	649	562	413	413	318	318	318	318
BGN	138	138	138	43	109	109	14	14	14	14
Foreign currencies	518	527	511	519	304	304	304	304	304	304

(continued)

1.5.3. ANALYTICAL REPORTING OF NONOPERATING BANKS

(continued)

(thousand BGN)

	03.2001	06.2001	09.2001	12.2001	03.2002	04.2002	05.2002	06.2002	07.2002	08.2002
Securities other than shares	1 103	1 103	1 103	1 103	885	853	853	743	743	743
BGN	1 103	1 103	1 103	1 103	885	853	853	743	743	743
Other	4 747	4 561	4 329	3 177	1 405	1 399	305	395	336	321
BGN	3 373	3 132	2 998	2 911	42	77	77	178	116	102
Foreign currencies	1 374	1 429	1 331	266	1 363	1 322	228	217	220	219
Other unclassified assets	119 564	122 960	162 419	164 659	87 503	87 329	87 673	87 229	87 216	84 906
BGN	21 844	22 004	25 337	22 663	24 139	24 287	24 099	24 237	24 190	21 939
Foreign currencies	97 720	100 956	137 082	141 996	63 364	63 042	63 574	62 992	63 026	62 967
LIABILITIES	893 785	891 686	855 753	867 489	473 705	471 097	465 468	461 379	463 378	433 999
RESTRICTED DEPOSITS	52 778	52 681	52 241	52 203	37 453	37 303	37 124	36 872	37 350	30 148
Central government (suspense accounts)	780	780	780	780	1	1	1	1	1	1
BGN	780	780	780	780	1	1	1	1	1	1
Local government	766	781	753	767	5	5	5	5	5	5
BGN	354	354	354	354	5	5	5	5	5	5
Foreign currencies	412	427	399	413	-	-	-	-	-	-
Social security funds	1	1	1	1	-	-	-	-	-	-
BGN	1	1	1	1	-	-	-	-	-	-
Nonfinancial public corporations	22 366	22 292	22 196	22 302	10 844	10 828	10 809	10 781	10 803	10 672
BGN	6 522	6 508	6 503	6 500	3 500	3 500	3 500	3 500	3 513	3 412
Foreign currencies	15 844	15 784	15 693	15 802	7 344	7 328	7 309	7 281	7 290	7 260
Nonfinancial private corporations	24 670	24 646	24 333	24 227	22 526	22 391	22 232	22 007	22 463	15 395
BGN	4 387	4 382	4 384	4 386	3 407	3 407	3 407	3 407	3 707	1 450
Foreign currencies	20 283	20 264	19 949	19 841	19 119	18 984	18 825	18 600	18 756	13 945
Households	3 327	3 314	3 311	3 256	3 252	3 252	3 251	3 251	3 251	3 247
BGN	2 928	2 919	2 916	2 916	2 912	2 912	2 912	2 912	2 912	2 909
Foreign currencies	399	395	395	340	340	340	339	339	339	338
Nonbank financial institutions	868	867	867	870	825	826	826	827	827	828
BGN	461	463	464	466	438	439	439	440	440	441
Foreign currencies	407	404	403	404	387	387	387	387	387	387
FOREIGN LIABILITIES	1 292	1 287	1 271	1 280	908	908	908	908	908	908
Deposits	736	739	722	731	362	362	362	362	362	362
BGN	147	147	147	147	86	86	86	86	86	86
Foreign currencies	589	592	575	584	276	276	276	276	276	276
Other	556	548	549	549	546	546	546	546	546	546
Foreign currencies	556	548	549	549	546	546	546	546	546	546
CENTRAL GOVERNMENT	241 020	245 604	235 303	239 066	74 520	74 375	73 330	73 080	73 276	65 989
Deposits (excl. suspense accounts)	5 517	5 665	5 397	5 447	-	-	-	-	-	-
BGN	1 570	1 569	1 569	1 569	-	-	-	-	-	-
Foreign currencies	3 947	4 096	3 828	3 878	-	-	-	-	-	-
Other liabilities	235 503	239 939	229 906	233 619	74 520	74 375	73 330	73 080	73 276	65 989
BGN	51 021	51 021	50 722	49 857	17 577	17 577	16 711	16 712	16 712	15 484
Foreign currencies	184 482	188 918	179 184	183 762	56 943	56 798	56 619	56 368	56 564	50 505
LIABILITIES TO THE BNB	76 674	76 115	75 751	75 961	42 758	42 675	42 569	42 414	42 479	42 478
Deposits	33 293	33 109	32 836	32 930	23 801	23 730	23 643	23 520	23 558	23 548
BGN	19 258	19 258	19 123	19 123	9 971	9 971	9 971	9 971	9 971	9 971
Foreign currencies	14 035	13 851	13 713	13 807	13 830	13 759	13 672	13 549	13 587	13 577
Credits	488	11	11	11	11	11	11	11	11	11
BGN	488	11	11	11	11	11	11	11	11	11
Other	42 893	42 995	42 904	43 020	18 946	18 934	18 915	18 883	18 910	18 919
BGN	40 647	40 685	40 724	40 765	18 149	18 162	18 175	18 186	18 199	18 212
Foreign currencies	2 246	2 310	2 180	2 255	797	772	740	697	711	707
CAPITAL AND RESERVES	-134 234	-129 734	-148 710	-140 130	-102 847	-104 309	-107 425	-109 643	-106 995	-113 000
Equity capital	58 143	58 143	58 143	58 143	44 951	44 951	44 951	44 951	44 951	43 547
Reserves	51 282	50 917	37 762	37 035	17 756	17 756	17 756	17 756	17 764	10 174
Financial result	-243 659	-238 794	-244 615	-235 308	-165 554	-167 016	-170 132	-172 350	-169 710	-166 721
OTHER LIABILITIES	656 255	645 733	639 897	639 109	420 913	420 145	418 962	417 748	416 360	407 476
Liabilities to commercial banks	47 339	47 491	47 303	47 602	47 574	47 492	47 288	47 125	47 223	44 703
Deposits	24 447	24 464	24 284	24 589	24 447	24 356	24 243	24 085	24 135	24 121
BGN	14 304	14 304	14 304	14 304	14 138	14 138	14 138	14 138	14 138	14 138
Foreign currencies	10 143	10 160	9 980	10 285	10 309	10 218	10 105	9 947	9 997	9 983
Credits	334	334	334	334	334	334	334	334	334	334
BGN	334	334	334	334	334	334	334	334	334	334
Other	22 558	22 693	22 685	22 679	22 793	22 802	22 711	22 706	22 754	20 248
BGN	19 936	20 106	20 130	20 103	20 263	20 285	20 212	20 231	20 253	18 675
Foreign currencies	2 622	2 587	2 555	2 576	2 530	2 517	2 499	2 475	2 501	1 573
Other unclassified liabilities	608 916	598 242	592 594	591 507	373 339	372 653	371 674	370 623	369 137	362 773
BGN	601 072	590 426	584 788	583 695	365 627	364 946	363 974	362 929	361 441	355 152
Foreign currencies	7 844	7 816	7 806	7 812	7 712	7 707	7 700	7 694	7 696	7 621

Source: nonoperating banks.

1.6. NEW CREDITS NEGOTIATED BY COMMERCIAL BANKS***1.6.1. NEW LEV CREDITS NEGOTIATED BY COMMERCIAL BANKS**

(million BGN)

	Overdraft			Short-term credits			Long-term credits		
	total	enterprises	public	total	enterprises	public	total	enterprises	public
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
2002									
January	19.7	19.0	0.7	97.8	96.7	1.1	39.0	19.5	19.5
February	42.1	41.4	0.7	91.0	89.2	1.8	61.6	29.1	32.5
March	77.3	76.1	1.2	141.8	139.2	2.5	118.5	67.5	50.9
April	43.1	41.4	1.7	119.4	117.0	2.3	123.0	62.5	60.5
May	53.5	52.0	1.5	79.5	77.1	2.5	102.2	51.4	50.8
June	47.6	45.4	2.2	92.5	90.1	2.5	115.9	56.1	59.8
July	13.1	11.0	2.1	74.0	71.2	2.8	121.2	61.1	60.1
August	38.4	36.3	2.1	117.6	114.2	3.4	156.6	76.6	80.0

Source: BNB.

1.6.2. NEW CREDITS NEGOTIATED BY COMMERCIAL BANKS IN EUR

(million BGN)

	Overdraft			Short-term credits			Long-term credits		
	total	enterprises	public	total	enterprises	public	total	enterprises	public
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
2002									
January	2.0	2.0	-	20.2	20.1	0.0	25.9	25.5	0.4
February	1.5	1.5	0.0	8.8	8.7	0.1	21.9	20.9	1.0
March	3.1	3.0	0.1	30.5	30.4	0.1	44.0	43.1	0.9
April	6.4	6.4	-	41.7	41.6	0.1	46.9	45.1	1.7
May	12.5	12.4	0.0	14.1	14.0	0.1	50.5	49.5	1.0
June	2.2	2.2	0.0	39.5	39.4	0.1	63.8	62.2	1.6
July	14.8	14.8	0.0	131.4	130.9	0.5	35.6	33.8	1.8
August	4.0	4.0	-	71.0	70.7	0.2	44.9	42.1	2.7

Source: BNB.

1.6.3. NEW CREDITS NEGOTIATED BY COMMERCIAL BANKS IN USD

(million BGN)

	Overdraft			Short-term credits			Long-term credits		
	total	enterprises	public	total	enterprises	public	total	enterprises	public
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
2002									
January	5.4	5.4	0.0	16.7	16.7	-	3.1	2.7	0.4
February	1.5	1.4	0.1	66.8	66.6	0.1	9.1	7.5	1.7
March	4.9	4.9	0.0	10.4	10.1	0.3	26.8	25.5	1.3
April	23.4	23.3	0.0	60.5	60.3	0.2	27.8	26.7	1.1
May	13.8	13.7	0.0	55.7	55.6	0.1	11.9	11.0	0.9
June	1.7	1.7	0.0	23.7	23.5	0.1	33.6	32.3	1.3
July	1.8	1.8	0.0	41.2	41.1	0.1	59.9	58.3	1.6
August	11.5	11.5	0.0	15.5	15.4	0.1	46.3	44.1	2.2

* Based on weekly statistical information.

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 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	992 269	623 073	369 196
Claims on banks and other financial institutions	4 196 310	231 807	3 964 503
Securities in trading portfolio	1 611 915	857 767	754 148
Securities in investment portfolio	782 631	199 247	583 384
Credits to the budget	7 291	7 291	0
Credits to public enterprises	161 650	107 853	53 797
Credits to private enterprises	3 312 957	1 713 563	1 599 394
Credits to individuals and households	872 267	838 645	33 622
Credits to nonfinancial institutions and other clients	4 354 165	2 667 352	1 686 813
EARNING ASSETS	10 945 021	3 956 173	6 988 848
Assets for resale	19 353	19 353	0
Claims on interest and other assets	280 960	187 145	93 815
Fixed assets	472 778	472 778	0
ASSETS, TOTAL	12 710 381	5 258 522	7 451 859
Including assets in pawn	648 469	419 962	228 507
LIABILITIES AND CAPITAL			
Deposits by banks	695 030	248 415	446 615
Deposits by other financial institutions	226 585	144 410	82 175
Deposits by nonfinancial institutions and other clients	9 007 440	3 638 283	5 369 157
DEPOSITS, TOTAL	9 929 055	4 031 108	5 897 947
Short-term attracted resources	209 164	89 161	120 003
Interest payments and other liabilities	558 917	353 318	205 599
Long-term attracted resources	316 349	24 528	291 821
Subordinated term debt	1 177	0	1 177
LIABILITIES, TOTAL	11 014 662	4 498 115	6 516 547
Capital	1 247 922	1 247 922	0
Reserves	447 797	447 797	0
CAPITAL AND RESERVES	1 695 719	1 695 719	0
LIABILITIES AND OWN FUNDS, TOTAL	12 710 381	6 193 834	6 516 547
Credit substitutes	1 189 887	613 077	576 810
Derivatives	518 311	121 853	396 458
OFF-BALANCE-SHEET LIABILITIES	1 708 198	734 930	973 268

Source: BNB.

1.7.2. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF MARCH 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	27 248	2 683	24 565
Interest revenue on credits to nonfinancial institutions and other clients	132 344	89 802	42 542
Revenue from investment portfolio securities	9 093	3 940	5 153
INTEREST REVENUE	168 685	96 425	72 260
Interest expenditure on deposits of banks and other financial institutions	8 084	3 856	4 228
Interest expenditure on deposits of nonfinancial institutions and other clients	36 463	16 382	20 081
Interest expenditure on attracted resources	5 494	491	5 003
INTEREST EXPENDITURE	50 041	20 729	29 312
NET INTEREST INCOME	118 644	75 696	42 948
Profit/loss from trade and revaluation	36 428		
(net of provisions on losses from credits)	8 745		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	146 327		
Other noninterest revenue	51 831		
Operating result prior to operating expenditure	198 158		
Operating expenditure	127 592		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	70 566		
Profit/loss from revaluation and extra revenue/expenditure	3 787		
Pre-tax profit/loss	74 353		
Post-tax profit/loss, net	56 996		
CURRENT PROFIT/LOSS	56 996		

Source: BNB.

1.7.3. MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF JUNE 2002
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	989 325	427 647	561 678
Claims on banks and other financial institutions	3 270 656	191 975	3 078 681
Securities in trading portfolio	1 766 729	873 813	892 916
Securities in investment portfolio	827 652	249 499	578 153
Credits to the budget	6 871	6 871	0
Credits to public enterprises	193 604	126 151	67 453
Credits to private enterprises	3 601 207	1 797 015	1 804 192
Credits to individuals and households	967 561	931 247	36 314
Credits to nonfinancial institutions and other clients	4 769 243	2 861 284	1 907 959
EARNING ASSETS	10 634 280	4 176 571	6 457 709
Assets for resale	14 214	14 214	0
Claims on interest and other assets	273 208	179 828	93 380
Fixed assets	483 771	483 771	0
ASSETS, TOTAL	12 394 798	5 282 031	7 112 767
Including assets in pawn	735 669	467 561	268 108
LIABILITIES AND CAPITAL			
Deposits by banks	661 117	195 624	465 493
Deposits by other financial institutions	219 724	161 960	57 764
Deposits by nonfinancial institutions and other clients	8 751 893	3 583 631	5 168 262
DEPOSITS, TOTAL	9 632 734	3 941 215	5 691 519
Short-term attracted resources	199 536	60 077	139 459
Interest payments and other liabilities	557 466	372 519	184 947
Long-term attracted resources	291 769	46 757	245 012
Subordinated term debt	1 097	0	1 097
LIABILITIES, TOTAL	10 682 602	4 420 568	6 262 034
Capital	1 242 051	1 242 051	0
Reserves	470 145	470 145	0
CAPITAL AND RESERVES	1 712 196	1 712 196	0
LIABILITIES AND OWN FUNDS, TOTAL	12 394 798	6 132 764	6 262 034
Credit substitutes	1 306 600	644 774	661 826
Derivatives	496 500	134 113	362 387
OFF-BALANCE-SHEET LIABILITIES	1 803 100	778 887	1 024 213

Source: BNB.

1.7.4. MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM AS OF JUNE 2002
(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	54 681	6 442	48 239
Interest revenue on credits to nonfinancial institutions and other clients	265 960	179 334	86 626
Revenue from investment portfolio securities	22 209	8 956	13 253
INTEREST REVENUE	342 850	194 732	148 118
Interest expenditure on deposits of banks and other financial institutions	18 995	8 719	10 276
Interest expenditure on deposits of nonfinancial institutions and other clients	73 425	32 978	40 447
Interest expenditure on attracted resources	10 572	1 368	9 204
INTEREST EXPENDITURE	102 992	43 065	59 927
NET INTEREST INCOME	239 858	151 667	88 191
Profit/loss from trade and revaluation	65 295		
(net of provisions on losses from credits)	-13 881		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	319 034		
Other noninterest revenue	112 838		
Operating result prior to operating expenditure	431 872		
Operating expenditure	269 029		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	162 843		
Profit/loss from revaluation and extra revenue/expenditure	9 365		
Pre-tax profit/loss	172 208		
Post-tax profit/loss, net	132 715		
CURRENT PROFIT/LOSS	132 715		

Source: BNB.

1.8. BANK GROUPS *

(as of 30 June 2002)

Code	Bank
Group I	
200	United Bulgarian Bank
300	DSK Bank
621	Bulbank
Group II	
150	First Investment Bank
155	Raiffeisenbank, Bulgaria
400	SG Expressbank
440	BNP Paribas, Bulgaria
660	Biochim Commercial Bank
800	Hebros Commercial Bank
920	Bulgarian Post Bank
Group III	
130	Municipal Bank
140	Hypovereinsbank**
160	Bulgarian-American Credit Bank
170	Evrobank
320	Roseximbank
561	Bulgaria-Invest Commercial Bank
790	Central Cooperative Bank
888	Economic and Investment Bank
Group IV	
120	Neftinvestbank
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	
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.

** Hypovereinsbank has been moved from Group V to Group III in view of its registration as an individual bank on 1 April 2002.

Source: BNB.

1.9. CAPITAL ADEQUACY OF COMMERCIAL BANKS**AS OF 30 JUNE 2002**

(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	741 735	2 157 056	34.39
Group II	434 953	1 939 422	22.43
Group III	234 562	1 022 538	22.94
Group IV	201 480	445 878	45.19
Total for the banking system	1 612 730	5 564 894	28.98

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

Source: BNB.

1.10. CREDIT PORTFOLIO OF COMMERCIAL BANKS

Commercial bank groups	Credits	June 2002
Group I		
	TOTAL (thousand BGN)	3 437 223
	Standard (%)	97.21
	Watch (%)	0.96
	Substandard (%)	0.39
	Doubtful (%)	0.24
	Loss (%)	1.19
	Provisions (%)	3.76
Group II		
	TOTAL (thousand BGN)	2 639 086
	Standard (%)	93.18
	Watch (%)	2.18
	Substandard (%)	0.76
	Doubtful (%)	0.42
	Loss (%)	3.46
	Provisions (%)	5.01
Group III		
	TOTAL (thousand BGN)	1 207 543
	Standard (%)	87.69
	Watch (%)	5.34
	Substandard (%)	2.29
	Doubtful (%)	1.31
	Loss (%)	3.37
	Provisions (%)	5.63
Group IV		
	TOTAL (thousand BGN)	487 807
	Standard (%)	83.89
	Watch (%)	8.22
	Substandard (%)	3.58
	Doubtful (%)	1.02
	Loss (%)	3.28
	Provisions (%)	7.34
Group V		
	TOTAL (thousand BGN)	651 558
	Standard (%)	97.95
	Watch (%)	0.36
	Substandard (%)	0.16
	Doubtful (%)	1.53
	Loss (%)	0.00
	Provisions (%)	2.74
Banking system, total		
	TOTAL (thousand BGN)	8 423 217
	Standard (%)	93.87
	Watch (%)	2.35
	Substandard (%)	0.94
	Doubtful (%)	0.60
	Loss (%)	2.24
	Provisions (%)	4.55

Source: BNB.

1.11. HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups	June 2002*
Group I	
Primary liquidity	10.91
Secondary liquidity	27.41
Group II	
Primary liquidity	10.57
Secondary liquidity	27.84
Group III	
Primary liquidity	8.68
Secondary liquidity	21.89
Group IV	
Primary liquidity	12.99
Secondary liquidity	38.97
Group V	
Primary liquidity	5.79
Secondary liquidity	10.36
Total for the banking system	
Primary liquidity	10.27
Secondary liquidity	26.15

* Secondary liquidity is presented as a proportion of high liquidity assets to attracted resources pursuant to BNB Regulation No. 11.

Source: BNB.

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

1.12.1. MONTHLY BALANCE SHEET OF GROUP I BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	492 121	220 014	272 107
Claims on banks and other financial institutions	1 689 966	21 609	1 668 357
Securities in trading portfolio	833 997	416 129	417 868
Securities in investment portfolio	660 028	228 118	431 910
Credits to the budget	3 559	3 559	0
Credits to public enterprises	39 186	31 106	8 080
Credits to private enterprises	827 433	537 008	290 425
Credits to individuals and households	747 703	745 220	2 483
Credits to nonfinancial institutions and other clients	1 617 881	1 316 893	300 988
EARNING ASSETS	4 801 872	1 982 749	2 819 123
Assets for resale	765	765	0
Claims on interest and other assets	92 242	70 012	22 230
Fixed assets	213 187	213 187	0
ASSETS, TOTAL	5 600 187	2 486 727	3 113 460
Including assets in pawn	360 006	269 798	90 208
LIABILITIES AND CAPITAL			
Deposits by banks	54 091	33 192	20 899
Deposits by other financial institutions	45 053	34 586	10 467
Deposits by nonfinancial institutions and other clients	4 410 021	1 881 258	2 528 763
DEPOSITS, TOTAL	4 509 165	1 949 036	2 560 129
Short-term attracted resources	24 327	4 301	20 026
Interest payments and other liabilities	242 566	207 148	35 418
Long-term attracted resources	11 719	11 719	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 787 777	2 172 204	2 615 573
Capital	545 757	545 757	0
Reserves	266 653	266 653	0
CAPITAL AND RESERVES	812 410	812 410	0
LIABILITIES AND OWN FUNDS, TOTAL	5 600 187	2 984 614	2 615 573
Credit substitutes	244 950	86 353	158 597
Derivatives	182 477	45 471	137 006
OFF-BALANCE-SHEET LIABILITIES	427 427	131 824	295 603

Source: BNB.

1.12.2. MONTHLY INCOME STATEMENT OF GROUP I BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	27 084	717	26 367
Interest revenue on credits to nonfinancial institutions and other clients	103 296	88 426	14 870
Revenue from investment portfolio securities	17 203	5 711	11 492
INTEREST REVENUE	147 583	94 854	52 729
Interest expenditure on deposits of banks and other financial institutions	1 959	537	1 422
Interest expenditure on deposits of nonfinancial institutions and other clients	32 422	17 729	14 693
Interest expenditure on attracted resources	85	66	19
INTEREST EXPENDITURE	34 466	18 332	16 134
NET INTEREST INCOME	113 117	76 522	36 595
Profit/loss from trade and revaluation	27 382		
(net of provisions for credit losses)	-18 571		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	159 070		
Other noninterest revenue	43 368		
Operating result prior to operating expenditure	202 438		
Operating expenditure	92 473		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	109 965		
Profit/loss from revaluation and extra revenue/expenditure	4 414		
Pre-tax profit/loss	114 379		
Post-tax profit/loss, net	87 523		
CURRENT PROFIT/LOSS	87 523		

Source: BNB.

1.12.3. MONTHLY BALANCE SHEET OF GROUP II BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	293 158	107 950	185 208
Claims on banks and other financial institutions	876 687	96 663	780 024
Securities in trading portfolio	431 016	184 893	246 123
Securities in investment portfolio	100 068	5 013	95 055
Credits to the budget	305	305	0
Credits to public enterprises	57 084	25 929	31 155
Credits to private enterprises	1 402 968	667 915	735 053
Credits to individuals and households	169 716	160 646	9 070
Credits to nonfinancial institutions and other clients	1 630 073	854 795	775 278
EARNING ASSETS	3 037 844	1 141 364	1 896 480
Assets for resale	4 846	4 846	0
Claims on interest and other assets	79 531	47 968	31 563
Fixed assets	143 897	143 897	0
ASSETS, TOTAL	3 559 276	1 446 025	2 113 251
Including assets in pawn	151 612	46 731	104 881
LIABILITIES AND CAPITAL			
Deposits by banks	108 777	34 803	73 974
Deposits by other financial institutions	39 830	30 819	9 011
Deposits by nonfinancial institutions and other clients	2 625 297	954 443	1 670 854
DEPOSITS, TOTAL	2 773 904	1 020 065	1 753 839
Short-term attracted resources	109 856	18 969	90 887
Interest payments and other liabilities	165 387	94 855	70 532
Long-term attracted resources	69 605	12 397	57 208
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	3 118 752	1 146 286	1 972 466
Capital	298 046	298 046	0
Reserves	142 478	142 478	0
CAPITAL AND RESERVES	440 524	440 524	0
LIABILITIES AND OWN FUNDS, TOTAL	3 559 276	1 586 810	1 972 466
Credit substitutes	415 678	211 227	204 451
Derivatives	133 466	35 006	98 460
OFF-BALANCE-SHEET LIABILITIES	549 144	246 233	302 911

Source: BNB.

1.12.4. MONTHLY INCOME STATEMENT OF GROUP II BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	12 992	1 439	11 553
Interest revenue on credits to nonfinancial institutions and other clients	85 955	54 987	30 968
Revenue from investment portfolio securities	2 549	1 928	621
INTEREST REVENUE	101 496	58 354	43 142
Interest expenditure on deposits of banks and other financial institutions	3 404	1 649	1 755
Interest expenditure on deposits of nonfinancial institutions and other clients	19 414	7 719	11 695
Interest expenditure on attracted resources	3 370	406	2 964
INTEREST EXPENDITURE	26 188	9 774	16 414
NET INTEREST INCOME	75 308	48 580	26 728
Profit/loss from trade and revaluation (net of provisions for credit losses)	20 488	815	
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	94 981		
Other noninterest revenue	37 136		
Operating result prior to operating expenditure	132 117		
Operating expenditure	94 917		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	37 200		
Profit/loss from revaluation and extra revenue/expenditure	702		
Pre-tax profit/loss	37 902		
Post-tax profit/loss, net	28 180		
CURRENT PROFIT/LOSS	28 180		

Source: BNB.

1.12.5. MONTHLY BALANCE SHEET OF GROUP III BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	114 069	59 111	54 958
Claims on banks and other financial institutions	416 557	54 071	362 486
Securities in trading portfolio	353 875	222 383	131 492
Securities in investment portfolio	14 911	8 805	6 106
Credits to the budget	3 007	3 007	0
Credits to public enterprises	38 964	31 385	7 579
Credits to private enterprises	643 229	288 152	355 077
Credits to individuals and households	37 836	15 028	22 808
Credits to nonfinancial institutions and other clients	723 036	337 572	385 464
EARNING ASSETS	1 508 379	622 831	885 548
Assets for resale	5 601	5 601	0
Claims on interest and other assets	70 076	43 130	26 946
Fixed assets	75 911	75 911	0
ASSETS, TOTAL	1 774 036	806 584	967 452
Including assets in pawn	193 951	143 567	50 384
LIABILITIES AND CAPITAL			
Deposits by banks	223 967	69 643	154 324
Deposits by other financial institutions	96 296	72 194	24 102
Deposits by nonfinancial institutions and other clients	994 100	447 075	547 025
DEPOSITS, TOTAL	1 314 363	588 912	725 451
Short-term attracted resources	13 673	5 882	7 791
Interest payments and other liabilities	77 299	43 455	33 844
Long-term attracted resources	144 627	14 185	130 442
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 549 962	652 434	897 528
Capital	178 508	178 508	0
Reserves	45 566	45 566	0
CAPITAL AND RESERVES	224 074	224 074	0
LIABILITIES AND OWN FUNDS, TOTAL	1 774 036	876 508	897 528
Credit substitutes	246 864	161 948	84 916
Derivatives	29 930	12 756	17 174
OFF-BALANCE-SHEET LIABILITIES	276 794	174 704	102 090

Source: BNB.

1.12.6. MONTHLY INCOME STATEMENT OF GROUP III BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 315	3 906	6 409
Interest revenue on credits to nonfinancial institutions and other clients	42 406	20 065	22 341
Revenue from investment portfolio securities	1 264	1 259	5
INTEREST REVENUE	53 985	25 230	28 755
Interest expenditure on deposits of banks and other financial institutions	8 982	4 647	4 335
Interest expenditure on deposits of nonfinancial institutions and other clients	12 745	4 091	8 654
Interest expenditure on attracted resources	5 352	248	5 104
INTEREST EXPENDITURE	27 079	8 986	18 093
NET INTEREST INCOME	26 906	16 244	10 662
Profit/loss from trade and revaluation	12 330		
(net of provisions for credit losses)	7 219		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	32 017		
Other noninterest revenue	19 231		
Operating result prior to operating expenditure	51 248		
Operating expenditure	43 656		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	7 592		
Profit/loss from revaluation and extra revenue/expenditure	2 696		
Pre-tax profit/loss	10 288		
Post-tax profit/loss, net	8 419		
CURRENT PROFIT/LOSS	8 419		

Source: BNB.

1.12.7. MONTHLY BALANCE SHEET OF GROUP IV BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	54 163	30 269	23 894
Claims on banks and other financial institutions	162 329	10 741	151 588
Securities in trading portfolio	116 576	44 630	71 946
Securities in investment portfolio	33 000	7 499	25 501
Credits to the budget	0	0	0
Credits to public enterprises	6 312	4 775	1 537
Credits to private enterprises	274 221	112 646	161 575
Credits to individuals and households	9 120	7 955	1 165
Credits to nonfinancial institutions and other clients	289 653	125 376	164 277
EARNING ASSETS	601 558	188 246	413 312
Assets for resale	3 002	3 002	0
Claims on interest and other assets	19 956	12 085	7 871
Fixed assets	39 027	39 027	0
ASSETS, TOTAL	717 706	272 629	445 077
Including assets in pawn	29 224	6 589	22 635
LIABILITIES AND CAPITAL			
Deposits by banks	51 182	15 125	36 057
Deposits by other financial institutions	18 858	13 929	4 929
Deposits by nonfinancial institutions and other clients	346 922	140 699	206 223
DEPOSITS, TOTAL	416 962	169 753	247 209
Short-term attracted resources	32 176	13 392	18 784
Interest payments and other liabilities	28 529	13 025	15 504
Long-term attracted resources	39 184	8 456	30 728
Subordinated term debt	1 097	0	1 097
LIABILITIES, TOTAL	517 948	204 626	313 322
Capital	185 030	185 030	0
Reserves	14 728	14 728	0
CAPITAL AND RESERVES	199 758	199 758	0
LIABILITIES AND OWN FUNDS, TOTAL	717 706	404 384	313 322
Credit substitutes	116 281	87 230	29 051
Derivatives	7 548	97	7 451
OFF-BALANCE-SHEET LIABILITIES	123 829	87 327	36 502

Source: BNB.

1.12.8. MONTHLY INCOME STATEMENT OF GROUP IV BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	2 302	208	2 094
Interest revenue on credits to nonfinancial institutions and other clients	17 876	6 969	10 907
Revenue from investment portfolio securities	856	11	845
INTEREST REVENUE	21 034	7 188	13 846
Interest expenditure on deposits of banks and other financial institutions	1 221	558	663
Interest expenditure on deposits of nonfinancial institutions and other clients	4 856	1 557	3 299
Interest expenditure on attracted resources	1 114	423	691
INTEREST EXPENDITURE	7 191	2 538	4 653
NET INTEREST INCOME	13 843	4 650	9 193
Profit/loss from trade and revaluation	4 136		
(net of provisions for credit losses)	2 100		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	15 879		
Other noninterest revenue	9 054		
Operating result prior to operating expenditure	24 933		
Operating expenditure	23 447		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	1 486		
Profit/loss from revaluation and extra revenue/expenditure	-1		
Pre-tax profit/loss	1 485		
Post-tax profit/loss, net	616		
CURRENT PROFIT/LOSS	616		

Source: BNB.

1.12.9. MONTHLY BALANCE SHEET OF GROUP V BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	35 814	10 303	25 511
Claims on banks and other financial institutions	125 117	8 891	116 226
Securities in trading portfolio	31 265	5 778	25 487
Securities in investment portfolio	19 645	64	19 581
Credits to the budget	0	0	0
Credits to public enterprises	52 058	32 956	19 102
Credits to private enterprises	453 356	191 294	262 062
Credits to individuals and households	3 186	2 398	788
Credits to nonfinancial institutions and other clients	508 600	226 648	281 952
EARNING ASSETS	684 627	241 381	443 246
Assets for resale	0	0	0
Claims on interest and other assets	11 403	6 633	4 770
Fixed assets	11 749	11 749	0
ASSETS, TOTAL	743 593	270 066	473 527
Including assets in pawn	876	876	0
LIABILITIES AND CAPITAL			
Deposits by banks	223 100	42 861	180 239
Deposits by other financial institutions	19 687	10 432	9 255
Deposits by nonfinancial institutions and other clients	375 553	160 156	215 397
DEPOSITS, TOTAL	618 340	213 449	404 891
Short-term attracted resources	19 504	17 533	1 971
Interest payments and other liabilities	43 685	14 036	29 649
Long-term attracted resources	26 634	0	26 634
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	708 163	245 018	463 145
Capital	34 710	34 710	0
Reserves	720	720	0
CAPITAL AND RESERVES	35 430	35 430	0
LIABILITIES AND OWN FUNDS, TOTAL	743 593	280 448	463 145
Credit substitutes	282 827	98 016	184 811
Derivatives	143 079	40 783	102 296
OFF-BALANCE-SHEET LIABILITIES	425 906	138 799	287 107

Source: BNB.

1.12.10. MONTHLY INCOME STATEMENT OF GROUP V BANKS AS OF JUNE 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	1 988	172	1 816
Interest revenue on credits to nonfinancial institutions and other clients	16 427	8 887	7 540
Revenue from investment portfolio securities	337	47	290
INTEREST REVENUE	18 752	9 106	9 646
Interest expenditure on deposits of banks and other financial institutions	3 429	1 328	2 101
Interest expenditure on deposits of nonfinancial institutions and other clients	3 988	1 882	2 106
Interest expenditure on attracted resources	651	225	426
INTEREST EXPENDITURE	8 068	3 435	4 633
NET INTEREST INCOME	10 684	5 671	5 013
Profit/loss from trade and revaluation	959		
(net of provisions for credit losses)	-5 444		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	17 087		
Other noninterest revenue	4 049		
Operating result prior to operating expenditure	21 136		
Operating expenditure	14 536		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	6 600		
Profit/loss from revaluation and extra revenue/expenditure	1 554		
Pre-tax profit/loss	8 154		
Post-tax profit/loss, net	7 977		
CURRENT PROFIT/LOSS	7 977		

Source: BNB.

1.13. INTERBANK MONEY MARKET

August 2002	Volumes (thousand BGN)				Interest rates			Excess reserves* (thousand BGN)
	Deposits	Repo agreements	Purchases of government securities	Total volume	On extended deposits	On repo agreements	Daily, average	
1	70 720	3 450	1 745	75 915	4.38	15.43	4.90	- 52 658
2	107 350	3 637	1 220	112 207	4.35	4.23	4.34	- 20 794
5	94 100	8 808	320	103 228	3.80	4.02	3.82	- 1 991
6	101 280	7 300	0	108 580	4.47	4.38	4.47	11 844
7	96 149	881	3 226	100 256	3.94	5.05	3.95	10 775
8	81 768	3 600	495	85 863	3.33	4.56	3.38	104 650
9	66 784	5 695	971	73 450	3.08	3.55	3.12	107 844
12	82 842	3 925	4 821	91 588	2.98	6.42	3.13	115 299
13	64 375	990	2 972	68 337	3.01	2.99	3.01	129 521
14	61 665	3 334	0	64 999	3.03	5.42	3.15	96 501
15	67 650	2 950	0	70 600	4.52	4.54	4.52	37 072
16	58 788	900	2 471	62 159	4.04	4.25	4.04	43 123
19	53 023	1 648	4 929	59 600	3.27	5.14	3.33	39 281
20	47 508	3 950	1 748	53 206	1.92	4.17	2.09	38 679
21	36 180	3 359	167	39 706	1.76	3.45	1.90	49 032
22	29 900	1 451	242	31 593	1.28	3.54	1.38	84 982
23	31 700	980	0	32 680	1.23	1.60	1.24	95 466
26	34 340	2 548	2002	38 890	0.94	2.10	1.02	60 024
27	32 400	1 230	136	33 766	1.10	2.19	1.14	58 852
28	34 520	10 439	968	45 927	0.82	2.25	1.15	- 109
29	57 985	6 660	2 999	67 644	1.03	1.45	1.07	- 24 214
30	73 995	2 000	146	76 141	1.31	3.82	1.38	- 30 998
Monthly, average	62 956	3 624	1 435	68 015	3.09	4.17	3.14	43 563

* Settlement data.

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

Source: BNB.

1.14. BANK FOREX MARKET

(EUR)

August 2002	Banking sector		Bulgarian National Bank	
	Forex bought	Forex sold	Forex bought	Forex sold
1	39 179 625	31 765 811	1 231 013	37 148
2	47 557 518	56 142 012	66 644	15 039
5	53 381 224	43 970 100	9 213 165	2 000
6	66 764 795	52 551 024	25 496 446	7 032
7	38 870 831	36 491 732	10 183 724	6 031
8	49 815 579	33 214 663	12 271 213	28 162
9	43 478 143	40 052 816	19 451 438	33 517
12	34 417 056	24 920 194	1 594 726	8 022
13	37 729 941	31 962 890	6 972 077	13 021
14	33 986 535	31 077 684	9 538 165	19 729
15	37 836 790	35 504 104	8 776 411	28 046
16	48 774 459	48 852 320	8 624 089	56 908
19	31 407 148	22 638 556	95 732	5 000
20	30 489 358	31 633 392	1 033 109	16 042
21	38 790 169	37 556 839	1 280 066	17 195
22	40 836 041	46 209 712	34 076	15 611
23	51 810 025	43 609 919	23 135	15 219
26	37 926 301	30 759 044	41 206	22 247
27	32 628 736	37 382 585	1 588 625	7 023
28	37 545 031	38 206 802	15 044	27 804
29	38 485 368	41 502 476	18 441	17 319
30	39 256 332	41 971 908	26 620	20 833
Monthly, total	910 967 005	837 976 583	117 575 165	418 948
Daily, average	41 407 591	38 089 845	5 344 326	19 043

Source: BNB.

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

(thousand EUR)		
	Forex bought**	Forex sold
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
I.2002	15 129	9 897
II.2002	5 954	3 486
III.2002	1 877	596
IV.2002	1 122	331
V.2002	863	199
VI.2002	3 026	210
VII.2002	6 871	222
VIII.2002	10 496	195
incl. daily		
1	236	10
2	296	5
5	854	2
6	424	8
7	566	7
8	418	20
9	502	10
12	922	17
13	702	16
14	430	5
15	438	17
16	605	4
19	785	9
20	371	14
21	305	4
22	395	5
23	519	5
26	536	11
27	336	8
28	338	9
29	265	3
30	253	6

* Transactions with physical persons only.

** All currencies included in the euro.

Source: BNB.

1.16. BASE INTEREST RATE

Effective as of	Base interest rate	
	Simple annual	Effective annual
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
2.I.2002	4.78	4.87
6.II.2002	4.54	4.62
6.III.2002	4.43	4.50
3.IV.2002	4.08	4.14
30.IV.2002	3.92	3.98
5.VI.2002	3.71	3.76
3.VII.2002	3.67	3.72
7.VIII.2002	3.79	3.84

Source: BNB.

1.17. INTEREST RATES AND GOVERNMENT SECURITIES YIELD

Indicators	2001											
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
BASE INTEREST RATE (at end 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 ¹	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 ¹	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 ¹	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 ¹	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

Indicators	2002							
	I	II	III	IV	V	VI	VII	VIII
BASE INTEREST RATE (at end period)	4.87	4.62	4.50	3.98	3.98	3.76	3.72	3.85
SHORT-TERM INTEREST RATES (average-weighted)								
Interest rates on deposits extended in the interbank market	0.99	1.52	1.22	1.69	1.69	7.03	4.47	3.13
up to one day	0.81	1.46	1.10	1.58	1.59	7.30	4.65	2.97
from one to three days	1.00	1.47	1.16	1.85	1.94	6.00	3.31	2.99
from three days to one week	2.01	2.45	1.89	1.99	1.83	7.32	5.21	4.39
from one week to one month	3.32	3.35	3.19	3.19	2.88	4.11	5.22	4.89
over one month	4.71	5.23	4.68	3.40	4.55	5.69	5.48	5.94
Interest rates on time deposits								
BGN	2.74	2.88	2.35	3.08	2.95	3.25	3.52	3.04
EUR ¹	2.20	2.24	2.22	2.22	2.13	2.14	2.19	2.40
USD	1.73	1.64	1.70	1.59	1.57	1.72	1.63	1.71
Interest rates on demand deposits								
BGN	0.35	0.35	0.31	0.42	0.38	0.39	0.31	0.42
EUR ¹	0.47	0.44	0.39	0.50	0.50	0.44	0.47	0.70
USD	0.84	0.77	0.65	0.62	0.71	0.66	0.69	0.63
Interest rates on credits								
BGN	10.07	9.8	9.67	10.12	9.58	9.65	10.28	9.94
EUR ¹	9.47	11.7	10.77	9.90	9.70	8.51	6.25	9.47
USD	9.47	11.7	12.66	7.40	5.98	9.73	9.33	9.51
Yield on government securities issues	4.87	4.62	4.84	4.06	-	4.70	3.72	3.85
LONG-TERM INTEREST RATES (average-weighted)								
Interest rates on credits								
BGN	15.73	15.65	14.04	14.33	13.87	14.59	14.48	13.24
EUR ¹	11.72	11.53	12.63	11.64	10.70	12.79	12.79	12.08
USD	14.38	12.79	13.23	12.58	14.74	11.04	10.86	10.26
Yield on government securities issues	7.32	6.85	6.43	7.51	6.81	7.12	7.12 ²	7.28

¹ The Euro item includes the euro and all currencies included in the euro.² Revised data.

Source: BNB.

1.18. MONTHLY INTEREST RATES*

	Nominal		Real**	
	short-term credits	one-month deposits	short-term credits	one-month deposits
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
2002				
January	0.80	0.21	-1.84	-2.42
February	0.78	0.20	-0.84	-1.41
March	0.77	0.17	-0.01	-0.61
April	0.81	0.23	0.92	0.34
May	0.77	0.22	2.90	2.34
June	0.77	0.26	2.50	1.98
July	0.82	0.27	0.71	0.16
August	0.79	0.23	1.46	0.90

* 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
	to maturity	effective ¹ (I)		
3.I.2001	1.13	4.61	4.80	-0.18
17.I.2001	1.07	4.35	4.79	-0.42
7.II.2001	0.98	4.02	4.73	-0.68
21.II.2001	1.04	4.28	4.79	-0.49
7.III.2001	1.06	4.22	4.77	-0.53
21.III.2001	1.06	4.22	4.74	-0.50
4.IV.2001	1.07	4.31	4.57	-0.25
18.IV.2001	1.10	4.43	4.77	-0.32
2.V.2001	1.12	4.46	4.82	-0.34
16.V.2001	1.14	4.55	4.56	-0.02
6.VI.2001	1.14	4.55	4.44	0.10
20.VI.2001	1.14	4.55	4.45	0.09
4.VII.2001	1.14	4.55	4.45	0.09
18.VII.2001	1.16	4.63	4.48	0.14
1.VIII.2001	1.17	4.67	4.43	0.23
15.VIII.2001	1.21	4.84	4.36	0.46
5.IX.2001	1.18	4.76	4.27	0.47
19.IX.2001	1.20	4.85	3.76	1.05
3.X.2001	1.18	4.71	3.62	1.06
17.X.2001	1.18	4.71	3.65	1.03
7.XI.2001	1.18	4.71	3.37	1.30
21.XI.2001	1.22	4.88	3.36	1.46
5.XII.2001	1.16	4.73	3.35	1.34
19.XII.2001	1.16	4.73	3.35	1.34
2.I.2002	1.19	4.87	3.28	1.54
6.II.2002	1.12	4.62	3.35	1.23
6.III.2002	1.13	4.50	3.37	1.10
3.IV.2002	1.03	4.14	3.44	0.68
30.IV.2002	0.99	3.98	3.39	0.57
5.VI.2002	0.95	3.76	3.47	0.28
3.VII.2002	0.94	3.72	3.43	0.28
7.VIII.2002	0.97	3.84	3.34	0.49

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

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

Source: BNB, Reuters.

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

(USD)

Date	Price		
	Minimum	Maximum	Average-weighted
1.VII.2002	82.03	82.03	82.03
9.VII.2002	80.05	80.05	80.05
11.VII.2002	80.11	80.11	80.11
12.VII.2002	78.96	78.96	78.96
19.VII.2002	69.03	69.03	69.03
23.VII.2002	75.11	75.11	75.11
5.VIII.2002	80.00	80.60	80.05
8.VIII.2002	80.24	80.24	80.24
15.VIII.2002	80.10	80.10	80.10
16.VIII.2002	80.21	80.21	80.21
28.VIII.2002	80.00	80.00	80.00
30.VIII.2002	80.04	80.22	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
2.VII.2002	90.25	91.50	88.25	89.25	89.25	90.25
3.VII.2002	90.25	91.50	88.25	89.25	89.25	90.25
4.VII.2002	90.25	91.50	88.63	89.38	89.25	90.25
5.VII.2002	90.25	91.25	88.25	89.50	89.75	90.25
8.VII.2002	91.00	91.75	91.50	92.00	89.50	91.00
9.VII.2002	91.13	91.50	89.00	89.75	90.25	91.00
10.VII.2002	90.25	91.00	88.38	88.88	89.25	90.00
11.VII.2002	90.25	91.00	89.50	90.00	89.75	91.00
12.VII.2002	90.25	92.25	88.75	89.50	89.00	90.75
15.VII.2002	91.38	92.00	89.00	90.00	90.00	91.00
16.VII.2002	91.75	92.25	89.25	90.25	90.00	91.13
17.VII.2002	90.50	92.25	89.50	90.13	91.00	91.50
18.VII.2002	90.50	92.25	89.50	90.13	91.00	91.50
19.VII.2002	90.50	92.25	89.25	89.75	90.25	91.00
22.VII.2002	90.50	92.00	88.75	89.50	89.75	90.75
23.VII.2002	90.75	92.00	89.00	90.00	90.00	90.75
24.VII.2002	90.00	90.75	88.00	89.25	88.25	90.25
25.VII.2002	90.25	91.00	87.50	88.25	89.25	90.00
26.VII.2002	90.00	91.00	87.50	88.75	89.25	90.00
29.VII.2002	90.00	91.00	88.00	89.00	89.25	90.00
30.VII.2002	88.00	88.88	86.00	87.50	88.75	89.75
31.VII.2002	88.38	89.00	86.00	88.00	87.00	89.00
1.VIII.2002	88.50	91.00	88.38	89.50	89.00	89.88
2.VIII.2002	88.50	91.00	87.50	90.00	90.00	90.88
5.VIII.2002	90.13	92.00	86.63	87.00	89.50	90.50
6.VIII.2002	90.25	90.75	88.25	89.50	89.00	90.00
7.VIII.2002	91.25	91.75	88.63	89.25	90.25	90.63
8.VIII.2002	91.50	92.00	89.50	90.13	90.50	91.00
9.VIII.2002	91.00	91.50	88.50	89.75	89.50	90.75
12.VIII.2002	91.13	91.50	88.50	89.75	89.50	90.75
13.VIII.2002	91.00	92.50	88.00	88.50	90.13	91.00
14.VIII.2002	90.50	92.50	88.75	89.38	90.50	90.75
15.VIII.2002	91.00	92.00	89.25	90.00	90.00	90.63
16.VIII.2002	91.00	91.25	90.25	91.25	90.25	90.63
19.VIII.2002	91.00	92.00	88.50	89.50	89.63	90.50
20.VIII.2002	91.25	91.88	88.50	90.00	90.00	90.75
21.VIII.2002	91.25	91.88	89.38	90.25	90.38	91.00
22.VIII.2002	91.25	92.00	88.63	89.63	90.13	91.25
23.VIII.2002	91.25	92.00	89.00	90.50	90.13	91.13
26.VIII.2002	91.25	92.00	89.50	90.50	90.38	91.38
27.VIII.2002	91.25	92.00	89.50	90.50	90.38	90.88
28.VIII.2002	91.25	92.00	89.25	90.50	90.38	91.00
29.VIII.2002	91.00	92.00	89.38	89.75	90.13	91.00
30.VIII.2002	91.25	91.75	89.00	90.00	90.13	91.00

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 2002 IN USD*

	(million USD)									
	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
A. Current account ¹	-130.0	-49.6	-52.9	-232.4	-137.4	-99.8	104.4	-132.8	113.5	-251.7
Goods: credit (FOB)	383.6	408.6	407.7	1199.9	424.7	402.5	491.8	1319.0	486.5	3005.4
Goods: debit (FOB)	-465.6	-481.9	-499.7	-1447.2	-573.4	-591.0	-564.0	-1728.4	-632.2	-3807.7
<i>Balance on goods ²</i>	<i>-82.0</i>	<i>-73.3</i>	<i>-92.0</i>	<i>-247.2</i>	<i>-148.7</i>	<i>-188.5</i>	<i>-72.2</i>	<i>-409.4</i>	<i>-145.7</i>	<i>-802.3</i>
Services: credit	125.5	130.0	136.1	391.6	125.9	199.4	317.0	642.2	408.8	1442.6
Transportation ³	42.9	44.8	47.7	135.5	43.0	59.1	81.5	183.7	100.7	419.9
Travel ⁴	42.7	51.6	58.3	152.6	46.5	110.1	176.3	333.0	248.8	734.3
Other services	39.9	33.5	30.2	103.5	36.3	30.1	59.2	125.6	59.3	288.3
Services: debit	-133.9	-124.5	-137.2	-395.6	-160.7	-151.2	-178.8	-490.8	-204.5	-1090.9
Transportation ³	-57.1	-54.9	-60.1	-172.2	-67.1	-70.5	-70.9	-208.6	-79.4	-460.1
Travel ⁴	-42.7	-34.4	-43.2	-120.3	-44.2	-48.6	-55.2	-147.9	-61.2	-329.4
Other services	-34.1	-35.2	-33.8	-103.1	-49.5	-32.1	-52.7	-134.3	-64.0	-301.4
<i>Balance on services, net</i>	<i>-8.4</i>	<i>5.4</i>	<i>-1.0</i>	<i>-4.0</i>	<i>-34.9</i>	<i>48.1</i>	<i>138.2</i>	<i>151.4</i>	<i>204.2</i>	<i>351.6</i>
<i>Balance on goods and services, net</i>	<i>-90.4</i>	<i>-67.8</i>	<i>-93.0</i>	<i>-251.2</i>	<i>-183.6</i>	<i>-140.4</i>	<i>65.9</i>	<i>-258.0</i>	<i>58.6</i>	<i>-450.7</i>
Income: credit	59.0	19.7	20.7	99.4	25.5	21.8	22.8	70.2	43.6	213.2
Compensation of employees	6.4	5.6	6.4	18.4	6.3	6.3	5.9	18.5	7.1	44.0
Other investment	52.7	14.1	14.3	81.0	19.3	15.6	16.9	51.7	36.5	169.2
Direct investment	0.0	0.0	0.6	0.6	0.4	0.0	0.0	0.4	0.0	1.1
Portfolio investment	6.0	2.1	2.5	10.6	2.9	2.0	1.8	6.6	1.8	19.0
Other investment	46.7	12.0	11.1	69.8	16.0	13.6	15.1	44.6	34.6	149.1
Income: debit	-122.9	-28.0	-18.0	-168.8	-17.8	-33.0	-32.0	-82.8	-72.6	-324.2
Compensation of employees	-0.8	-0.6	-1.4	-2.9	-0.6	-2.1	-1.3	-3.9	-2.1	-8.9
Other investment	-122.0	-27.3	-16.6	-166.0	-17.3	-30.9	-30.7	-78.8	-70.5	-315.3
Direct investment	-4.5	-4.1	-10.6	-19.2	-5.7	-16.0	-9.4	-31.1	-1.9	-52.2
Portfolio investment	-111.0	-0.1	-0.1	-111.1	-0.2	-0.1	-2.2	-2.5	-60.5	-174.1
Other investment	-6.6	-23.2	-5.9	-35.7	-11.4	-14.8	-19.0	-45.2	-8.1	-89.0
<i>Balance on income, net</i>	<i>-63.8</i>	<i>-8.2</i>	<i>2.7</i>	<i>-69.4</i>	<i>7.7</i>	<i>-11.2</i>	<i>-9.2</i>	<i>-12.6</i>	<i>-29.0</i>	<i>-111.0</i>
<i>Balance on goods, services and income, net</i>	<i>-154.2</i>	<i>-76.1</i>	<i>-90.3</i>	<i>-320.6</i>	<i>-175.9</i>	<i>-151.6</i>	<i>56.8</i>	<i>-270.7</i>	<i>29.5</i>	<i>-561.7</i>
<i>Current transfers, net ⁵</i>	<i>24.2</i>	<i>26.5</i>	<i>37.4</i>	<i>88.2</i>	<i>38.5</i>	<i>51.8</i>	<i>47.7</i>	<i>137.9</i>	<i>83.9</i>	<i>310.0</i>
Current transfers, credit	31.2	31.2	44.5	106.9	46.7	57.2	56.8	160.7	91.7	359.2
Current transfers, debit	-7.0	-4.7	-7.1	-18.7	-8.3	-5.4	-9.1	-22.8	-7.8	-49.2
B. Capital account ^{1,6}	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Groups A and B, total</i>	<i>-130.0</i>	<i>-49.6</i>	<i>-52.9</i>	<i>-232.4</i>	<i>-137.4</i>	<i>-99.8</i>	<i>104.4</i>	<i>-132.8</i>	<i>113.5</i>	<i>-251.8</i>
C. Financial account ^{1,6}	-3.7	36.9	120.0	153.2	346.1	232.2	136.1	714.4	-33.3	834.3
Direct investment abroad	-0.1	-0.2	-0.2	-0.5	-0.3	-0.1	-0.6	-0.9	-0.9	-2.3
Direct investment in reporting economy ^{7,8}	20.0	25.7	71.1	116.8	81.8	37.1	0.5	119.5	19.7	255.9
Portfolio investment assets	44.3	-71.6	-73.2	-100.5	81.3	65.6	102.2	249.1	16.2	164.8
Equity securities	0.0	0.0	0.0	0.0	-2.1	-0.4	-15.7	-18.2	-2.0	-20.2
Debt securities	44.3	-71.6	-73.2	-100.5	83.4	66.0	117.8	267.2	18.2	185.0
Portfolio investment liabilities	-18.8	-15.8	-36.8	-71.4	-85.5	-23.1	-50.2	-158.7	-66.1	-296.3
Equity securities	-1.3	-0.4	-1.0	-2.7	-0.5	-1.3	-2.2	-4.0	-4.3	-11.1
Debt securities	-17.5	-15.4	-35.8	-68.7	-84.9	-21.8	-48.0	-154.7	-61.7	-285.2

(continued)

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
Other investment assets	17.2	100.7	50.7	168.7	197.3	108.8	17.9	324.0	-50.5	442.1
Trade credits, net	0.0	0.0	-1.4	-1.4	0.0	0.0	0.0	0.0	0.0	-1.4
Loans	10.7	-0.6	-3.0	7.1	-4.3	-0.7	-5.3	-10.3	12.4	9.3
Banks	0.0	0.0	-3.6	-3.6	-4.4	0.3	-5.6	-9.7	-1.6	-14.9
Other sectors	10.7	-0.6	0.6	10.7	0.1	-1.0	0.3	-0.6	14.0	24.2
Currency and deposits	8.1	87.6	22.9	118.6	198.7	73.1	-14.2	257.6	-117.9	258.3
Banks	9.3	62.3	21.1	92.7	198.4	74.4	-13.4	259.4	-117.3	234.9
Other sectors ⁹	-1.2	25.3	1.7	25.9	0.3	-1.3	-0.8	-1.9	-0.6	23.4
Other forex deposits ¹⁰	12.8	10.9	35.3	59.1	-3.2	37.7	36.4	70.9	46.0	176.0
Other assets	-14.5	2.8	-3.0	-14.7	6.2	-1.3	1.0	5.9	8.8	0.0
Other investment liabilities	-66.3	-2.0	108.4	40.1	71.5	43.8	66.3	181.6	48.3	270.0
Trade credits, net ¹¹	-60.5	23.9	31.4	-5.2	83.5	15.9	-1.3	98.1	31.0	123.9
Loans	10.8	-21.4	42.1	31.5	-54.0	7.5	24.2	-22.3	-6.2	3.1
General government	-3.8	-24.5	-7.9	-36.2	-58.6	5.2	-3.6	-57.0	-3.1	-96.3
Banks	0.2	0.3	1.3	1.8	1.9	-4.5	3.1	0.5	-0.3	2.1
Other sectors ⁸	14.3	2.8	48.8	65.9	2.8	6.7	24.7	34.2	-2.8	97.3
Currency and deposits	-22.9	-30.6	14.8	-38.7	30.2	3.0	17.9	51.1	12.3	24.6
Other liabilities	6.3	26.1	20.0	52.4	11.8	17.4	25.5	54.7	11.3	118.4
<i>Groups A, B and C, total</i>	<i>-133.7</i>	<i>-12.7</i>	<i>67.1</i>	<i>-79.2</i>	<i>208.7</i>	<i>132.4</i>	<i>240.5</i>	<i>581.6</i>	<i>80.2</i>	<i>582.6</i>
D. Net errors and omissions	-98.1	2.3	-134.8	-230.6	-68.6	-34.2	-26.9	-129.8	-42.4	-402.8
OVERALL BALANCE (groups A, B, C and D)	-231.8	-10.4	-67.7	-309.9	140.1	98.2	213.6	451.9	37.8	179.8
E. Reserves and related items	231.8	10.4	67.7	309.9	-140.1	-98.2	-213.6	-451.9	-37.8	-179.8
BNB forex reserves ¹²	261.1	-0.5	77.4	338.1	-111.9	-68.4	-203.4	-383.8	-55.7	-101.4
Use of Fund credit, net	-29.3	10.8	-9.7	-28.2	-41.6	-29.8	-10.1	-81.5	18.0	-91.7
Exceptional financing, net ¹³	0.0	0.0	0.0	0.0	13.4	0.0	0.0	13.4	0.0	13.4
Changes in BNB forex reserves, including valuation adjustments:	323.4	-5.5	51.4	369.3	-211.2	-200.8	-411.5	-823.5	14.6	-439.6

* 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 date 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 19 September 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 Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.

⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).

⁷ Data provided by the companies with foreign interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository, commercial banks, etc. The *Direct Investment in Bulgaria* item includes nonresidents' investment in real estate.

⁸ Data based on reports of residents' obligations on financial credits to foreign persons received at the BNB. Due to quarterly reporting of these liabilities data is subject to additional revisions.

⁹ BIS data for the period January – March 2002. BNB data, subject to revision, for the period April – July 2002.

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

¹¹ Bulgaria's foreign liabilities on trade credits (received advances and obligations to suppliers) are included in this item.

¹² Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase in forex reserves and a positive sign a decrease.

¹³ Including loans extended in support of balance of payments (including the EU, the World Bank, etc.).

2.1.1B. BALANCE OF PAYMENTS FOR 2002 IN BGN*

(million BGN)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
A. Current account ¹	-286.8	-109.9	-122.7	-519.4	-309.9	-226.4	198.0	-338.3	200.8	-656.9
Goods: credit (FOB)	836.5	903.8	912.1	2652.3	942.3	884.9	1037.1	2864.3	994.1	6510.8
Goods: debit (FOB)	-1015.2	-1065.3	-1117.7	-3198.2	-1272.1	-1300.1	-1189.9	-3762.1	-1290.2	-8250.5
<i>Balance on goods ²</i>	<i>-178.7</i>	<i>-161.6</i>	<i>-205.6</i>	<i>-545.9</i>	<i>-329.8</i>	<i>-415.3</i>	<i>-152.7</i>	<i>-897.8</i>	<i>-296.1</i>	<i>-1739.8</i>
Services: credit	277.2	290.9	298.2	866.3	277.3	439.7	648.3	1365.3	808.1	3039.8
Transportation ³	94.5	100.1	105.4	299.9	95.3	130.4	168.5	394.1	200.2	894.2
Travel ⁴	94.5	116.1	125.5	336.1	102.8	245.9	360.9	709.6	490.1	1535.9
Other services	88.2	74.7	67.3	230.3	79.3	63.4	118.9	261.6	117.9	609.7
Services: debit	-296.7	-279.5	-303.0	-879.2	-355.7	-332.0	-367.4	-1055.1	-410.5	-2344.8
Transportation ³	-125.1	-121.9	-133.0	-380.0	-148.7	-155.8	-148.3	-452.8	-161.7	-994.6
Travel ⁴	-94.7	-77.3	-93.1	-265.1	-97.5	-108.4	-112.9	-318.8	-120.5	-704.4
Other services	-76.9	-80.3	-76.9	-234.1	-109.4	-67.8	-106.2	-283.5	-128.2	-645.8
<i>Balance on services, net</i>	<i>-19.5</i>	<i>11.4</i>	<i>-4.8</i>	<i>-12.9</i>	<i>-78.4</i>	<i>107.7</i>	<i>281.0</i>	<i>310.2</i>	<i>397.7</i>	<i>695.0</i>
<i>Balance on goods and services, net</i>	<i>-198.1</i>	<i>-150.2</i>	<i>-210.5</i>	<i>-558.8</i>	<i>-408.2</i>	<i>-307.6</i>	<i>128.2</i>	<i>-587.6</i>	<i>101.6</i>	<i>-1044.8</i>
Income: credit	130.7	44.5	45.9	221.1	55.5	44.1	42.7	142.3	82.0	445.4
Income: debit	-272.8	-63.5	-40.8	-377.1	-40.0	-70.2	-66.0	-176.2	-143.9	-697.1
<i>Balance on income, net</i>	<i>-142.0</i>	<i>-19.0</i>	<i>5.1</i>	<i>-156.0</i>	<i>15.5</i>	<i>-26.0</i>	<i>-23.3</i>	<i>-33.8</i>	<i>-61.9</i>	<i>-251.7</i>
<i>Balance on goods, services and income, net</i>	<i>-340.2</i>	<i>-169.2</i>	<i>-205.4</i>	<i>-714.8</i>	<i>-392.7</i>	<i>-333.7</i>	<i>104.9</i>	<i>-621.4</i>	<i>39.7</i>	<i>-1296.5</i>
<i>Current transfers, net ⁵</i>	<i>53.4</i>	<i>59.3</i>	<i>82.7</i>	<i>195.4</i>	<i>82.8</i>	<i>107.3</i>	<i>93.1</i>	<i>283.2</i>	<i>161.1</i>	<i>639.6</i>
Current transfers, credit	69.0	69.7	98.5	237.2	101.0	118.7	111.3	331.1	176.4	744.7
Current transfers, debit	-15.6	-10.5	-15.8	-41.8	-18.2	-11.4	-18.3	-47.9	-15.3	-105.1
B. Capital account ^{1, 6}	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1
Capital transfers, net	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1
<i>Groups A and B, total</i>	<i>-286.8</i>	<i>-109.9</i>	<i>-122.7</i>	<i>-519.4</i>	<i>-309.9</i>	<i>-226.4</i>	<i>197.9</i>	<i>-338.4</i>	<i>200.8</i>	<i>-657.0</i>
C. Financial account ^{1, 6}	-16.2	81.7	266.2	331.8	755.1	483.2	262.2	1500.5	-60.9	1771.4
Direct investment abroad	-0.2	-0.4	-0.5	-1.1	-0.7	-0.1	-1.1	-1.9	-1.8	-4.7
Direct investment in reporting economy ^{7, 8}	44.2	57.8	158.8	260.8	179.8	79.1	1.0	259.9	38.8	559.5
Portfolio investment assets	85.2	-160.9	-163.2	-238.9	180.7	141.1	212.5	534.3	31.2	326.7
Equity securities	-0.4	0.0	0.2	-0.2	-3.8	0.0	-29.4	-33.2	-4.4	-37.8
Debt securities	85.6	-160.9	-163.4	-238.7	184.5	141.1	241.9	567.5	35.7	364.5
Portfolio investment liabilities	-41.7	-35.6	-81.7	-159.0	-188.8	-49.2	-102.8	-340.9	-131.1	-630.9
Equity securities	-2.8	-1.0	-2.3	-6.1	-1.2	-2.7	-4.5	-8.4	-8.5	-23.1
Debt securities	-38.9	-34.6	-79.4	-152.9	-187.6	-46.5	-98.3	-332.4	-122.5	-607.8
Other investment assets	37.3	226.4	113.1	376.9	436.6	232.8	38.3	707.7	-100.3	984.2
Trade credits, net	0.0	0.0	-3.2	-3.2	0.0	0.0	0.0	0.0	0.0	-3.2
Loans	23.3	-1.4	-6.7	15.2	-9.4	-1.4	-10.4	-21.3	24.9	18.8
Banks	0.0	0.0	-8.1	-8.1	-9.6	0.7	-11.1	-20.0	-3.2	-31.3
Other sectors	23.3	-1.4	1.4	23.3	0.2	-2.1	0.7	-1.2	28.1	50.1
Currency and deposits	17.9	196.9	50.9	265.6	439.0	155.9	-29.0	565.9	-232.4	599.1
Banks	20.7	140.0	47.1	207.8	438.3	158.6	-27.4	569.6	-231.2	546.2
Other sectors ⁹	-2.8	56.9	3.8	57.8	0.6	-2.7	-1.6	-3.7	-1.1	53.0
Other forex deposits ¹⁰	28.3	24.6	78.9	131.9	-7.1	80.3	74.2	147.4	90.3	369.6
Other assets	-32.2	6.3	-6.8	-32.7	14.2	-2.1	3.5	15.6	16.9	-0.1
Other investment liabilities	-141.1	-5.6	239.7	93.0	147.5	79.6	114.4	341.4	102.1	536.5
Trade credits, net ¹¹	-133.9	53.7	70.1	-10.1	184.4	33.9	-2.6	215.7	61.1	266.7
Loans	23.9	-48.0	94.1	70.0	-119.3	15.8	49.4	-54.0	-12.3	3.6
General government	-8.5	-55.0	-17.6	-81.1	-129.6	11.2	-7.3	-125.7	-6.2	-212.9
Banks	0.6	0.7	2.9	4.1	4.0	-9.6	6.2	0.6	-0.6	4.1
Other sectors ⁸	31.8	6.3	108.9	147.0	6.2	14.2	50.5	71.0	-5.6	212.4
Currency and deposits	-50.7	-68.8	33.0	-86.4	66.7	6.4	36.6	109.7	24.2	47.4
Other liabilities	19.6	57.5	42.4	119.6	15.7	23.4	30.9	70.0	29.2	218.8

(continued)

(continued)

(million BGN)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
<i>Groups A, B and C, total</i>	-303.0	-28.2	143.6	-187.6	445.2	256.8	460.1	1162.1	139.8	1114.4
D. Net errors and omissions	-210.5	4.9	-295.4	-501.0	-135.2	-47.8	-22.8	-205.8	-65.9	-772.7
OVERALL BALANCE (groups A, B, C and D)	-513.4	-23.3	-151.9	-688.6	310.0	209.0	437.3	956.3	74.0	341.7
E. Reserves and related items	513.4	23.3	151.9	688.6	-310.0	-209.0	-437.3	-956.3	-74.0	-341.7
BNB forex reserves ¹²	578.3	-1.0	173.6	750.9	-247.6	-145.6	-416.6	-809.8	-109.4	-168.3
Use of Fund credit, net	-64.9	24.3	-21.7	-62.3	-91.9	-63.4	-20.7	-176.0	35.4	-203.0
Exceptional financing, net ¹³	0.0	0.0	0.0	0.0	29.5	0.0	0.0	29.5	0.0	29.5

* 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 date 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 19 September 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 Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.

⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).

⁷ Data provided by the companies with foreign interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository, commercial banks, etc. The *Direct Investment in Bulgaria* item includes nonresidents' investment in real estate.

⁸ Data based on reports of residents' obligations on financial credits to foreign persons received at the BNB. Due to quarterly reporting of these liabilities data is subject to additional revisions.

⁹ BIS data for the period January – March 2002. BNB data, subject to revision, for the period April – July 2002.

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

¹¹ Bulgaria's foreign liabilities on trade credits (received advances and obligations to suppliers) are included in this item.

¹² Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase in forex reserves and a positive sign a decrease.

¹³ Including loans extended in support of balance of payments (including the EU, the World Bank, etc.).

2.1.1C. BALANCE OF PAYMENTS FOR 2002 IN EUR*

(million EUR)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
A. Current account ¹	-146.6	-56.2	-62.7	-265.6	-158.4	-115.8	101.2	-173.0	102.7	-335.9
Goods: credit (FOB)	427.7	462.1	466.3	1356.1	481.8	452.4	530.3	1464.5	508.3	3328.9
Goods: debit (FOB)	-519.0	-544.7	-571.5	-1635.2	-650.4	-664.8	-608.4	-1923.5	-659.7	-4218.4
<i>Balance on goods ²</i>	<i>-91.3</i>	<i>-82.6</i>	<i>-105.1</i>	<i>-279.1</i>	<i>-168.6</i>	<i>-212.3</i>	<i>-78.1</i>	<i>-459.0</i>	<i>-151.4</i>	<i>-889.5</i>
Services: credit	141.7	148.7	152.5	442.9	141.8	224.8	331.5	698.1	413.2	1554.2
Transportation ³	48.3	51.2	53.9	153.3	48.7	66.7	86.1	201.5	102.3	457.2
Travel ⁴	48.3	59.3	64.2	171.9	52.6	125.7	184.5	362.8	250.6	785.3
Other services	45.1	38.2	34.4	117.7	40.5	32.4	60.8	133.7	60.3	311.8
Services: debit	-151.7	-142.9	-154.9	-449.5	-181.9	-169.8	-187.8	-539.5	-209.9	-1198.9
Transportation ³	-64.0	-62.3	-68.0	-194.3	-76.0	-79.7	-75.8	-231.5	-82.7	-508.5
Travel ⁴	-48.4	-39.5	-47.6	-135.5	-49.9	-55.4	-57.7	-163.0	-61.6	-360.2
Other services	-39.3	-41.1	-39.3	-119.7	-56.0	-34.7	-54.3	-144.9	-65.6	-330.2
<i>Balance on services, net</i>	<i>-10.0</i>	<i>5.8</i>	<i>-2.5</i>	<i>-6.6</i>	<i>-40.1</i>	<i>55.0</i>	<i>143.6</i>	<i>158.6</i>	<i>203.3</i>	<i>355.3</i>
<i>Balance on goods and services, net</i>	<i>-101.3</i>	<i>-76.8</i>	<i>-107.6</i>	<i>-285.7</i>	<i>-208.7</i>	<i>-157.3</i>	<i>65.6</i>	<i>-300.4</i>	<i>51.9</i>	<i>-534.2</i>
Income: credit	66.8	22.7	23.4	113.0	28.4	22.6	21.8	72.8	41.9	227.7
Income: debit	-139.5	-32.5	-20.9	-192.8	-20.5	-35.9	-33.7	-90.1	-73.6	-356.4
<i>Balance on income, net</i>	<i>-72.6</i>	<i>-9.7</i>	<i>2.6</i>	<i>-79.7</i>	<i>7.9</i>	<i>-13.3</i>	<i>-11.9</i>	<i>-17.3</i>	<i>-31.7</i>	<i>-128.7</i>
<i>Balance on goods, services and income, net</i>	<i>-173.9</i>	<i>-86.5</i>	<i>-105.0</i>	<i>-365.5</i>	<i>-200.8</i>	<i>-170.6</i>	<i>53.6</i>	<i>-317.7</i>	<i>20.3</i>	<i>-662.9</i>
<i>Current transfers, net ⁵</i>	<i>27.3</i>	<i>30.3</i>	<i>42.3</i>	<i>99.9</i>	<i>42.3</i>	<i>54.8</i>	<i>47.6</i>	<i>144.8</i>	<i>82.4</i>	<i>327.0</i>
Current transfers, credit	35.3	35.6	50.4	121.3	51.6	60.7	56.9	169.3	90.2	380.7
Current transfers, debit	-8.0	-5.4	-8.1	-21.4	-9.3	-5.9	-9.3	-24.5	-7.8	-53.7
B. Capital account ^{1, 6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1
Capital transfers, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1
<i>Groups A and B, total</i>	<i>-146.6</i>	<i>-56.2</i>	<i>-62.7</i>	<i>-265.6</i>	<i>-158.4</i>	<i>-115.8</i>	<i>101.2</i>	<i>-173.0</i>	<i>102.7</i>	<i>-335.9</i>
C. Financial account ^{1, 6}	-8.3	41.8	136.1	169.7	386.1	247.1	134.1	767.2	-31.2	905.7
Direct investment abroad	-0.1	-0.2	-0.3	-0.5	-0.4	-0.1	-0.6	-1.0	-0.9	-2.4
Direct investment in reporting economy ^{7, 8}	22.6	29.6	81.2	133.4	91.9	40.5	0.5	132.9	19.9	286.1
Portfolio investment assets	43.6	-82.3	-83.4	-122.1	92.4	72.1	108.6	273.2	16.0	167.0
Equity securities	-0.2	0.0	0.1	-0.1	-1.9	0.0	-15.0	-17.0	-2.3	-19.3
Debt securities	43.8	-82.3	-83.5	-122.0	94.3	72.1	123.7	290.1	18.2	186.3
Portfolio investment liabilities	-21.3	-18.2	-41.8	-81.3	-96.6	-25.2	-52.6	-174.3	-67.0	-322.6
Equity securities	-1.4	-0.5	-1.2	-3.1	-0.6	-1.4	-2.3	-4.3	-4.4	-11.8
Debt securities	-19.9	-17.7	-40.6	-78.2	-95.9	-23.8	-50.3	-170.0	-62.7	-310.8
Other investment assets	19.1	115.8	57.8	192.7	223.2	119.0	19.6	361.8	-51.3	503.2
Trade credits, net	0.0	0.0	-1.6	-1.6	0.0	0.0	0.0	0.0	0.0	-1.6
Loans	11.9	-0.7	-3.4	7.8	-4.8	-0.7	-5.3	-10.9	12.7	9.6
Banks	0.0	0.0	-4.1	-4.1	-4.9	0.4	-5.7	-10.2	-1.6	-16.0
Other sectors	11.9	-0.7	0.7	11.9	0.1	-1.1	0.3	-0.6	14.3	25.6
Currency and deposits	9.1	100.7	26.0	135.8	224.4	79.7	-14.8	289.3	-118.8	306.3
Banks	10.6	71.6	24.1	106.3	224.1	81.1	-14.0	291.2	-118.2	279.3
Other sectors ⁹	-1.5	29.1	1.9	29.6	0.3	-1.4	-0.8	-1.9	-0.6	27.1
Other forex deposits ¹⁰	14.5	12.6	40.3	67.4	-3.7	41.1	38.0	75.4	46.2	189.0
Other assets	-16.5	3.2	-3.5	-16.7	7.3	-1.0	1.8	8.0	8.7	0.0
Other investment liabilities	-72.1	-2.9	122.6	47.6	75.4	40.7	58.5	174.6	52.2	274.3
Trade credits, net ¹¹	-68.5	27.5	35.9	-5.2	94.3	17.3	-1.3	110.3	31.2	136.4
Loans	12.2	-24.6	48.1	35.8	-61.0	8.1	25.3	-27.6	-6.3	1.8
General government	-4.3	-28.1	-9.0	-41.5	-66.3	5.7	-3.7	-64.3	-3.1	-108.9
Banks	0.3	0.4	1.5	2.1	2.1	-4.9	3.2	0.3	-0.3	2.1
Other sectors ⁸	16.2	3.2	55.7	75.1	3.2	7.3	25.8	36.3	-2.8	108.6
Currency and deposits	-25.9	-35.2	16.9	-44.2	34.1	3.3	18.7	56.1	12.4	24.3
Other liabilities	10.0	29.4	21.7	61.1	8.0	12.0	15.8	35.8	14.9	111.9

(continued)

(continued)

(million EUR)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	I – VII
<i>Groups A, B and C, total</i>	-154.9	-14.4	73.4	-95.9	227.6	131.3	235.3	594.2	71.5	569.8
D. Net errors and omissions	-107.6	2.5	-151.1	-256.1	-69.1	-24.4	-11.7	-105.2	-33.7	-395.1
OVERALL BALANCE (groups A, B, C and D)	-262.5	-11.9	-77.6	-352.1	158.5	106.9	223.6	489.0	37.8	174.7
E. Reserves and related items	262.5	11.9	77.6	352.1	-158.5	-106.9	-223.6	-489.0	-37.8	-174.7
BNB forex reserves ¹²	295.7	-0.5	88.7	383.9	-126.6	-74.4	-213.0	-414.1	-55.9	-86.1
Use of Fund credit, net	-33.2	12.4	-11.1	-31.9	-47.0	-32.4	-10.6	-90.0	18.1	-103.8
Exceptional financing, net ¹³	0.0	0.0	0.0	0.0	15.1	0.0	0.0	15.1	0.0	15.1

* 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 date 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 19 September 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 Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.

⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).

⁷ Data provided by the companies with foreign interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository, commercial banks, etc. The *Direct Investment in Bulgaria* item includes nonresidents' investment in real estate.

⁸ Data based on reports of residents' obligations on financial credits to foreign persons received at the BNB. Due to quarterly reporting of these liabilities data is subject to additional revisions.

⁹ BIS data for the period January – March 2002. BNB data, subject to revision, for the period April – July 2002.

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

¹¹ Bulgaria's foreign liabilities on trade credits (received advances and obligations to suppliers) are included in this item.

¹² Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase in forex reserves and a positive sign a decrease.

¹³ Including loans extended in support of balance of payments (including the EU, the World Bank, etc.).

2.1.2.A. 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	XII	IV quarter	Total
A. Current account¹	-136.4	-38.6	-46.1	-221.2	-77.8	-89.7	-1.6	-169.1	-74.8	84.0	-46.0	-36.7	-114.1	-155.6	-145.5	-415.2	-842.2
Goods: credit (FOB)	397.2	429.4	455.7	1282.4	412.5	391.8	429.2	1233.6	454.3	447.9	424.6	1326.8	454.7	451.7	363.8	1270.2	5112.9
Goods: debit (FOB)	-476.8	-474.6	-554.5	-1505.9	-531.2	-555.9	-598.9	-1686.0	-658.5	-550.6	-507.1	-1716.2	-632.6	-615.3	-537.4	-1785.2	-6693.4
Balance on goods ²	-79.5	-45.2	-98.8	-223.5	-118.7	-164.1	-169.6	-452.4	-204.3	-102.7	-82.5	-389.5	-177.9	-163.6	-173.6	-515.1	-1580.5
Services: credit	153.7	136.6	144.2	434.5	130.9	180.1	281.7	592.8	380.8	356.2	241.9	978.9	156.6	138.5	124.7	419.8	2426.0
Transportation ³	44.8	45.8	48.4	139.0	42.9	53.8	72.7	169.4	92.7	90.8	67.9	251.4	49.3	46.6	42.1	138.0	697.8
Travel ⁴	49.5	51.1	55.7	156.3	50.2	94.7	158.8	303.8	227.9	221.7	140.2	589.8	58.3	48.0	44.8	151.1	1201.0
Other services	59.5	39.7	40.0	139.2	37.8	31.6	50.2	119.7	60.2	43.6	33.8	137.6	49.0	43.9	37.9	130.8	527.3
Services: debit	-127.9	-138.5	-138.5	-399.3	-134.7	-142.0	-173.5	-450.2	-204.1	-192.0	-183.2	-579.3	-159.3	-148.9	-145.1	-453.2	-1882.1
Transportation ³	-54.8	-52.2	-61.6	-168.5	-60.9	-65.9	-74.1	-200.8	-83.6	-75.7	-72.3	-231.6	-74.6	-69.6	-61.2	-205.3	-806.3
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	-37.4	-128.1	-568.8
Other services	-37.6	-56.9	-36.5	-130.9	-35.7	-31.9	-44.6	-112.2	-55.4	-47.7	-41.0	-144.2	-35.2	-38.0	-46.5	-119.8	-507.1
Balance on services, net	25.8	-1.9	11.3	35.2	-3.8	38.1	108.2	142.6	176.6	164.2	58.7	399.5	-2.7	-10.3	-20.4	-33.4	543.9
Balance on goods and services, net	-53.8	-47.1	-87.5	-188.4	-122.4	-126.0	-61.4	-309.8	-27.6	61.5	-23.8	10.1	-180.6	-173.9	-194.0	-548.5	-1036.5
Income: credit	56.9	35.0	30.5	122.4	21.2	21.3	24.4	66.8	38.5	26.7	20.1	85.3	22.4	21.3	33.8	77.5	352.0
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	6.7	19.8	70.5
Other investment	51.2	29.4	23.9	104.5	16.1	15.0	18.8	49.9	33.1	20.8	15.5	69.4	15.7	15.0	27.0	57.7	281.5
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	0.2	0.2	0.6
Portfolio investment	11.4	3.5	6.5	21.4	3.7	3.5	7.1	14.3	2.7	3.6	3.5	9.9	3.6	3.0	12.6	19.1	64.7
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	14.2	38.3	216.2
Income: debit	-176.7	-42.2	-32.4	-251.4	-10.5	-31.9	-30.7	-73.1	-139.0	-32.7	-68.5	-240.1	-7.3	-32.9	-51.2	-91.4	-656.0
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	-2.3	-1.1	-3.3	-6.7	-27.0
Other investment	-172.8	-38.0	-30.5	-241.2	-7.9	-30.2	-29.7	-67.7	-137.6	-31.4	-66.5	-235.5	-5.0	-31.8	-47.9	-84.6	-629.0
Direct investment	-2.3	-3.4	-4.7	-10.5	-4.2	-14.0	-6.0	-24.2	-2.8	-6.0	-54.8	-63.6	-2.9	-19.7	-27.7	-50.4	-148.7
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	-0.4	-301.7	-507.7
Other investment	-9.0	-34.2	-24.1	-67.2	-3.4	-15.9	-20.9	-40.2	-0.8	-25.1	-11.4	-37.3	-1.9	-11.9	-20.0	-33.9	-178.6
Balance on income, net	-119.9	-7.3	-1.9	-129.0	10.7	-10.6	-6.3	-6.3	-100.5	-5.9	-48.4	-154.8	15.2	-11.6	-17.4	-13.8	-304.0
Balance on goods, services and income, net	-173.6	-54.3	-89.4	-317.4	-111.7	-136.6	-67.7	-316.1	-128.1	55.6	-72.2	-144.8	-165.4	-185.5	-211.4	-562.3	-1340.5
Current transfers, net ⁵	37.3	15.7	43.2	96.2	33.9	46.9	66.2	147.0	53.4	28.4	26.3	108.0	51.3	29.9	65.9	147.1	498.4
Current transfers, credit	45.0	24.8	50.0	119.8	43.3	59.5	78.0	180.8	60.0	36.4	32.9	129.3	60.9	36.3	71.5	168.7	598.5
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	-5.6	-21.5	-100.2
B. Capital account^{1,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-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	0.0	-0.1	-0.1
Groups A and B, total	-136.4	-38.6	-46.2	-221.2	-77.8	-89.7	-1.6	-169.1	-74.8	84.0	-46.0	-36.7	-114.1	-155.6	-145.5	-415.2	-842.3
C. Financial account^{1,6}	-49.2	35.6	-184.4	-198.0	182.0	71.2	125.5	378.8	96.9	-67.9	108.9	137.8	260.3	497.1	-65.3	692.1	1010.7
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	-0.1	-0.6	-9.7
Direct investment in reporting economy ^{7,8}	172.6	52.6	48.8	274.0	36.1	6.9	62.8	105.8	63.7	23.1	27.3	114.1	0.0	84.8	115.6	200.3	694.2
Portfolio investment assets	-50.5	-50.6	-3.0	-104.1	-13.1	17.7	42.3	46.9	-8.9	-60.7	-20.3	-89.8	30.4	76.4	17.3	124.2	-22.9
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	1.6	2.1	-33.5
Debt securities	-51.7	-43.1	-4.3	-99.0	-11.7	17.0	41.2	46.5	-8.7	-29.6	-20.6	-58.9	30.3	76.0	15.7	122.1	10.7
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	-2.2	168.1	105.1
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	-0.2	0.1	-8.6
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	-2.0	168.0	113.7
(continued)																	

(continued)

(continued)

(million USD)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Other investment assets	-72.5	55.5	-138.2	-155.2	192.7	-12.8	-103.7	76.1	14.2	87.8	86.8	188.8	111.2	134.1	8.0	253.3	363.1
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	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	1.8	10.8	16.2
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	0.0	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	1.8	10.8	16.2
Currency and deposits	-82.9	17.7	-147.6	-212.8	169.0	-36.7	-132.5	-0.2	-11.9	31.1	61.7	80.9	77.2	89.4	-127.2	39.4	-92.7
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	-147.5	21.2	-128.7
Other sectors ⁹	0.0	-8.0	0.0	-8.0	0.0	35.0	0.0	35.0	-9.1	-0.3	0.2	-9.2	-3.0	0.9	20.4	18.3	36.1
Other forex deposits ¹⁰	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	141.3	208.2	463.5
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	-8.0	-5.1	-24.0
Other investment liabilities	-89.8	-19.6	-81.5	-190.8	-33.0	65.6	121.7	154.3	55.1	-119.3	34.8	-29.4	123.8	26.9	-203.9	-53.2	-119.2
Trade credits, net ¹¹	-82.0	9.0	-110.0	-183.1	-30.5	18.1	102.2	89.8	66.1	-106.8	22.4	-18.3	151.3	-24.6	-140.2	-13.5	-125.0
Loans	0.3	-28.9	-75.6	-104.2	68.7	27.9	19.2	115.8	-1.4	-11.6	-64.5	-77.5	-18.0	26.6	-120.7	-112.2	-178.0
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	-65.8	-76.6	-307.9
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	-1.0	0.7	8.6
Other sectors ⁸	1.8	-1.9	11.9	11.8	68.7	40.0	20.2	128.8	-0.5	16.8	0.6	16.9	-9.2	26.9	-53.9	-36.3	121.3
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	20.7	42.3	44.7
Other liabilities	-3.3	-0.8	12.6	8.4	14.9	24.1	-4.0	35.0	4.7	14.6	46.3	65.6	-25.2	19.1	36.3	30.1	139.2
<i>Groups A, B and C, total</i>	<i>-185.6</i>	<i>-3.1</i>	<i>-230.6</i>	<i>-419.2</i>	<i>104.2</i>	<i>-18.5</i>	<i>124.0</i>	<i>209.6</i>	<i>22.1</i>	<i>16.1</i>	<i>62.9</i>	<i>101.1</i>	<i>146.2</i>	<i>341.6</i>	<i>-210.8</i>	<i>276.9</i>	<i>168.4</i>
D. Net errors and omissions	45.4	-20.9	157.6	182.0	-22.3	39.2	-147.7	-130.9	-62.6	-30.1	-56.7	-149.4	-15.7	9.7	308.9	302.9	204.7
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	130.4	351.2	98.1	579.8	373.1
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	-130.4	-351.2	-98.1	-579.8	-373.1
BNB forex reserves ¹²	183.7	34.1	16.0	233.7	-27.3	-10.8	-31.9	-70.0	82.3	43.7	3.8	129.8	-138.7	-321.7	-108.3	-568.6	-275.2
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	-9.8	-81.7	-168.5
Exceptional financing, net ¹³	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	20.0	70.5	70.5

* 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 date 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.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 Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).⁷ Data provided by the companies with foreign interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository, commercial banks, etc. The *Direct Investment in Bulgaria* item includes nonresidents' investment in real estate.⁸ Data based on reports of residents' obligations on financial credits to foreign persons received at the BNB.⁹ BIS data is used.¹⁰ Including changes in households' forex deposits with local banks, net of valuation adjustments. A minus sign denotes a decrease in deposits and a positive sign an increase in deposits.¹¹ Bulgaria's foreign liabilities on trade credits (received advances and obligations to suppliers) are included in this item.¹² Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase in forex reserves and a positive sign a decrease.¹³ Including loans extended in support of balance of payments (including the EU, the World Bank, etc.).

Changes in BNB forex reserves, including valuation adjustments: 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 -75.4 -458.9 -118.9

2.1.2.B. BALANCE OF PAYMENTS FOR 2001 IN BGN*

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
																	(million BGN)
A. Current account¹	-288.4	-81.4	-96.3	-466.1	-169.4	-197.9	8.9	-358.4	-162.6	170.3	-99.9	-92.2	-236.0	-339.9	-326.4	-902.3	-1819.0
Goods: credit (FOB)	855.8	904.0	975.4	2735.2	897.7	873.6	978.3	2749.6	1036.4	993.7	901.3	293.4	961.5	989.5	808.8	2759.9	11176.1
Goods: debit (FOB)	-1025.9	-999.5	-1186.3	-3211.6	-1156.2	-1238.8	-1364.7	-3759.7	-1503.6	-1220.9	-1076.8	-3801.3	-1337.7	-1349.8	-1194.0	-3881.5	-14654.2
<i>Balance on goods²</i>	<i>-170.1</i>	<i>-95.5</i>	<i>-210.9</i>	<i>-476.4</i>	<i>-258.5</i>	<i>-365.2</i>	<i>-386.4</i>	<i>-1010.1</i>	<i>-467.2</i>	<i>-227.2</i>	<i>-175.5</i>	<i>-869.9</i>	<i>-376.2</i>	<i>-360.3</i>	<i>-385.2</i>	<i>-1121.7</i>	<i>-3478.1</i>
Services: credit	324.0	289.5	311.1	924.5	286.4	402.6	645.8	1334.8	865.3	774.5	517.7	2157.5	337.4	304.8	274.5	916.7	5333.6
Transportation ³	94.7	96.8	104.0	295.4	93.6	120.2	166.4	380.2	210.8	198.3	145.1	554.2	105.5	102.4	92.8	300.6	1530.5
Travel ⁴	103.2	108.5	120.0	331.6	110.1	211.7	364.1	685.8	518.1	481.8	300.2	1300.0	125.8	105.7	98.2	329.7	2647.2
Other services	126.1	84.2	87.1	297.5	82.7	70.7	115.3	268.8	136.4	94.4	72.4	303.3	106.2	96.7	83.5	286.4	1155.9
Services: debit	-270.1	-292.8	-287.5	-850.3	-295.1	-317.9	-388.5	-1001.4	-450.8	-419.0	-392.4	-1262.3	-342.1	-328.2	-321.5	-991.7	-4105.8
Transportation ³	-117.0	-110.0	-132.0	-359.0	-132.7	-146.9	-166.0	-445.7	-186.6	-166.6	-154.1	-507.3	-158.6	-152.8	-135.5	-446.8	-1758.8
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	-82.0	-279.7	-1229.4
Other services	-78.9	-120.2	-80.5	-279.6	-78.8	-72.1	-103.9	-254.8	-125.9	-103.3	-88.8	-318.0	-76.7	-84.5	-104.0	-265.2	-1117.6
<i>Balance on services, net</i>	<i>53.9</i>	<i>-3.3</i>	<i>23.6</i>	<i>74.2</i>	<i>-8.6</i>	<i>84.7</i>	<i>257.3</i>	<i>333.4</i>	<i>414.5</i>	<i>353.5</i>	<i>125.3</i>	<i>895.2</i>	<i>-4.7</i>	<i>-23.3</i>	<i>-47.0</i>	<i>-75.0</i>	<i>1227.8</i>
<i>Balance on goods and services, net</i>	<i>-116.2</i>	<i>-98.8</i>	<i>-187.3</i>	<i>-402.2</i>	<i>-267.1</i>	<i>-280.5</i>	<i>-129.1</i>	<i>-676.7</i>	<i>-52.7</i>	<i>128.3</i>	<i>-50.2</i>	<i>25.3</i>	<i>-380.9</i>	<i>-383.6</i>	<i>-432.2</i>	<i>-1196.7</i>	<i>-2250.3</i>
Income: credit	119.0	74.5	66.8	260.2	47.6	49.3	58.4	155.4	86.5	52.1	40.8	179.4	49.8	50.5	73.4	173.8	768.9
Income: debit	-369.4	-90.4	-71.0	-530.7	-24.1	-72.3	-72.1	-168.5	-317.4	-71.6	-146.7	-535.7	-15.8	-72.7	-112.9	-201.4	-1436.4
<i>Balance on income, net</i>	<i>-250.4</i>	<i>-15.9</i>	<i>-4.2</i>	<i>-270.5</i>	<i>23.5</i>	<i>-23.0</i>	<i>-13.7</i>	<i>-13.1</i>	<i>-230.9</i>	<i>-19.5</i>	<i>-105.9</i>	<i>-356.3</i>	<i>34.1</i>	<i>-22.2</i>	<i>-39.5</i>	<i>-27.6</i>	<i>-667.6</i>
<i>Balance on goods, services and income, net</i>	<i>-366.6</i>	<i>-114.7</i>	<i>-191.5</i>	<i>-672.7</i>	<i>-243.6</i>	<i>-303.5</i>	<i>-142.8</i>	<i>-689.9</i>	<i>-283.6</i>	<i>108.8</i>	<i>-156.2</i>	<i>-331.0</i>	<i>-346.8</i>	<i>-405.8</i>	<i>-471.7</i>	<i>-1224.3</i>	<i>-2917.9</i>
<i>Current transfers, net⁵</i>	<i>78.2</i>	<i>33.3</i>	<i>95.2</i>	<i>206.6</i>	<i>74.2</i>	<i>105.6</i>	<i>151.7</i>	<i>331.5</i>	<i>121.0</i>	<i>61.5</i>	<i>56.3</i>	<i>238.8</i>	<i>110.8</i>	<i>65.9</i>	<i>145.3</i>	<i>322.0</i>	<i>1098.9</i>
Current transfers, credit	94.5	52.5	109.9	256.9	94.7	133.9	178.7	407.3	135.9	78.8	70.6	285.2	131.5	79.9	157.6	369.0	1318.3
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	-12.3	-47.0	-219.4
B. Capital account^{1,6}	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	-0.1	-0.3
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	-0.1	-0.3
<i>Groups A and B, total</i>	<i>-288.4</i>	<i>-81.4</i>	<i>-96.3</i>	<i>-466.1</i>	<i>-169.4</i>	<i>-197.9</i>	<i>8.8</i>	<i>-358.4</i>	<i>-162.6</i>	<i>170.3</i>	<i>-99.9</i>	<i>-92.2</i>	<i>-236.0</i>	<i>-340.0</i>	<i>-326.5</i>	<i>-902.5</i>	<i>-1819.3</i>
C. Financial account^{1,6}	-101.9	76.4	-394.4	-420.0	399.1	164.6	287.1	850.8	215.2	-153.1	233.0	295.0	562.8	1096.0	-146.7	1512.2	2238.1
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	-0.2	-1.3	-21.1
Direct investment in reporting economy ^{7,8}	360.4	112.1	105.6	578.1	79.7	15.7	143.1	238.6	144.4	50.2	58.0	252.6	-0.7	186.4	253.3	439.0	1508.4
Portfolio investment assets	-105.4	-107.6	-11.4	-224.4	-25.6	32.4	97.3	104.1	-18.7	-128.7	-43.7	-191.1	64.5	166.6	32.0	263.1	-48.3
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	2.6	2.6	1.0	-78.8
Debt securities	-107.7	-91.4	-10.8	-209.9	-24.0	35.3	94.7	106.0	-19.5	-64.0	-44.2	-127.8	65.3	167.4	29.4	262.1	30.5
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	-4.9	370.4	232.4
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	-0.4	0.3	-19.1
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	-4.4	370.1	251.4
Other investment assets	-151.1	117.7	-297.6	-331.0	422.7	-29.7	-237.8	155.3	32.7	191.2	185.8	409.8	240.1	295.0	17.1	552.3	786.4
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	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	4.0	23.7	35.5
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	0.0	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	4.0	23.7	35.3

(continued)

(continued)

(million BGN)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Currency and deposits	-172.7	37.6	-317.4	-452.6	370.4	-82.0	-303.8	-15.4	-27.0	67.5	132.2	172.7	166.8	196.8	-278.8	84.8	-210.4
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	-323.3	44.7	-291.0
Other sectors ⁹	0.0	-17.0	0.0	-17.0	0.0	78.2	0.0	78.2	-20.5	-0.6	0.4	-20.8	-6.4	2.0	44.6	40.1	80.6
Other forex deposits ¹⁰	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	309.6	455.5	1014.8
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	-17.7	-11.7	-53.5
Other investment liabilities	-187.0	-40.8	-168.2	-396.1	-76.2	159.9	278.9	362.5	118.6	-268.3	75.2	-74.6	269.9	62.8	-444.1	-111.4	-219.6
Trade credits, net ¹¹	-171.0	19.0	-236.7	-388.7	-66.9	40.4	234.4	207.9	150.3	-231.9	47.9	-33.8	326.8	-54.2	-307.2	-34.6	-249.1
Loans	0.6	-61.3	-162.7	-223.4	150.5	62.3	44.1	256.8	-3.2	-25.2	-138.1	-166.5	-38.9	58.5	-264.6	-245.0	-378.0
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	-144.2	-167.4	-665.7
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	-2.2	1.3	18.6
Other sectors ⁸	3.8	-4.1	25.6	25.3	150.6	89.3	46.2	286.1	-1.2	36.5	1.4	36.6	-19.9	59.3	-118.2	-78.9	269.1
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	45.4	92.2	92.0
Other liabilities	-6.8	-1.0	34.2	26.4	28.9	67.1	-9.3	86.6	4.1	22.5	99.9	126.5	-51.9	45.6	82.3	76.0	315.5
<i>Groups A, B and C, total</i>	<i>-390.3</i>	<i>-5.0</i>	<i>-490.7</i>	<i>-886.1</i>	<i>229.7</i>	<i>-33.3</i>	<i>296.0</i>	<i>492.4</i>	<i>52.5</i>	<i>17.2</i>	<i>133.1</i>	<i>202.8</i>	<i>326.8</i>	<i>756.0</i>	<i>-473.2</i>	<i>609.7</i>	<i>418.8</i>
D. Net errors and omissions	98.1	-45.9	333.7	386.0	-50.2	79.4	-350.4	-321.2	-144.5	-47.6	-120.0	-312.1	-45.2	17.3	688.2	660.3	412.9
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	215.1	1270.0	831.7
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	-215.1	-1270.0	-831.7
BNB forex reserves ¹²	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	-237.4	-1245.0	-622.4
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	-21.5	-178.0	-362.3
Exceptional financing, net ¹³	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	43.8	153.0	153.0

* 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 date 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.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 Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).⁷ Data provided by the companies with foreign interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository, commercial banks, etc. The *Direct Investment in Bulgaria* item includes nonresidents' investment in real estate.⁸ Data based on reports of residents' obligations on financial credits to foreign persons received at the BNB.⁹ BIS data is used.¹⁰ Including changes in households' forex deposits with local banks, net of valuation adjustments. A minus sign denotes a decrease in deposits and a positive sign an increase in deposits.¹¹ Bulgaria's foreign liabilities on trade credits (received advances and obligations to suppliers) are used in this item.¹² Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase in forex reserves and a positive sign a decrease.¹³ Including loans extended in support of balance of payments (including the EU, the World Bank, etc.).

2.1.2.C. BALANCE OF PAYMENTS FOR 2001 IN EUR*

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
	(million EUR)																
A. Current account¹	-147.5	-41.6	-49.2	-238.3	-86.6	-101.2	4.5	-183.2	-83.1	87.1	-51.1	-47.1	-120.7	-173.8	-166.9	-461.4	-930.0
Goods: credit (FOB)	437.6	462.2	498.7	1398.5	459.0	446.6	500.2	1405.9	529.9	508.1	460.8	1498.8	491.6	505.9	413.5	1411.1	5714.2
Goods: debit (FOB)	-524.5	-511.0	-606.5	-1642.1	-591.2	-633.4	-697.8	-1922.3	-768.8	-624.2	-550.6	-1943.6	-683.9	-690.2	-610.5	-1984.6	-7492.6
<i>Balance on goods²</i>	<i>-87.0</i>	<i>-48.8</i>	<i>-107.8</i>	<i>-243.6</i>	<i>-132.2</i>	<i>-186.7</i>	<i>-197.6</i>	<i>-516.5</i>	<i>-238.9</i>	<i>-116.2</i>	<i>-89.7</i>	<i>-444.8</i>	<i>-192.3</i>	<i>-184.2</i>	<i>-197.0</i>	<i>-573.5</i>	<i>-1778.3</i>
Services: credit	165.7	148.0	159.0	472.7	146.5	205.8	330.2	682.5	442.4	396.0	264.7	1103.1	172.5	155.9	140.3	468.7	2727.0
Transportation ³	48.4	49.5	53.2	151.1	47.9	61.4	85.1	194.4	107.8	101.4	74.2	283.4	53.9	52.4	47.4	153.7	782.5
Travel ⁴	52.7	55.5	61.3	169.5	56.3	108.2	186.1	350.7	264.9	246.3	133.5	664.7	64.3	54.0	50.2	168.6	1353.5
Other services	64.5	43.1	44.6	152.1	42.3	36.2	59.0	137.4	69.8	48.3	37.0	155.1	54.3	49.5	42.7	146.4	591.0
Services: debit	-138.1	-149.7	-147.0	-434.8	-150.9	-162.5	-198.6	-512.0	-230.5	-214.2	-200.7	-645.4	-174.9	-167.8	-164.4	-507.1	-2099.2
Transportation ³	-59.8	-56.3	-67.5	-183.5	-67.9	-75.1	-84.9	-227.9	-95.4	-85.2	-78.8	-259.4	-81.1	-78.1	-69.3	-228.5	-899.2
Travel ⁴	-37.9	-32.0	-38.3	-108.3	-42.7	-50.6	-60.6	-153.9	-70.7	-76.3	-76.5	-223.5	-54.6	-46.4	-41.9	-143.0	-628.6
Other services	-40.3	-61.5	-41.2	-143.0	-40.3	-36.8	-53.1	-130.3	-64.4	-52.8	-45.4	-162.6	-39.2	-43.2	-53.2	-135.6	-571.4
<i>Balance on services, net</i>	<i>27.6</i>	<i>-1.7</i>	<i>12.1</i>	<i>37.9</i>	<i>-4.4</i>	<i>43.3</i>	<i>131.5</i>	<i>170.4</i>	<i>211.9</i>	<i>181.8</i>	<i>64.0</i>	<i>457.7</i>	<i>-2.4</i>	<i>-11.9</i>	<i>-24.0</i>	<i>-38.4</i>	<i>627.8</i>
<i>Balance on goods and services, net</i>	<i>-59.4</i>	<i>-50.5</i>	<i>-95.8</i>	<i>-205.6</i>	<i>-136.6</i>	<i>-143.4</i>	<i>-66.0</i>	<i>-346.0</i>	<i>-27.0</i>	<i>63.6</i>	<i>-25.7</i>	<i>12.9</i>	<i>-194.7</i>	<i>-196.1</i>	<i>-221.0</i>	<i>-611.8</i>	<i>-1150.6</i>
Income: credit	60.8	38.1	34.2	133.1	24.4	25.2	29.9	79.5	44.2	26.6	20.9	91.7	25.5	25.8	37.5	88.9	393.1
Income: debit	-188.9	-46.2	-36.3	-271.4	-12.3	-37.0	-36.9	-86.2	-162.3	-36.6	-75.0	-273.9	-8.1	-37.2	-57.8	-103.0	-734.4
<i>Balance on income, net</i>	<i>-128.0</i>	<i>-8.1</i>	<i>-2.1</i>	<i>-138.3</i>	<i>12.0</i>	<i>-11.7</i>	<i>-7.0</i>	<i>-6.7</i>	<i>-118.1</i>	<i>-10.0</i>	<i>-54.2</i>	<i>-182.2</i>	<i>17.4</i>	<i>-11.3</i>	<i>-20.2</i>	<i>-14.1</i>	<i>-341.3</i>
<i>Balance on goods, services and income, net</i>	<i>-187.4</i>	<i>-58.6</i>	<i>-97.9</i>	<i>-344.0</i>	<i>-124.6</i>	<i>-155.2</i>	<i>-73.0</i>	<i>-352.7</i>	<i>-145.0</i>	<i>53.6</i>	<i>-79.8</i>	<i>-169.2</i>	<i>-177.3</i>	<i>-207.5</i>	<i>-241.2</i>	<i>-626.0</i>	<i>-1491.9</i>
<i>Current transfers, net⁵</i>	<i>40.0</i>	<i>17.0</i>	<i>48.7</i>	<i>105.7</i>	<i>37.9</i>	<i>54.0</i>	<i>77.5</i>	<i>169.5</i>	<i>61.9</i>	<i>31.5</i>	<i>28.8</i>	<i>122.1</i>	<i>56.6</i>	<i>33.7</i>	<i>74.3</i>	<i>164.6</i>	<i>561.9</i>
Current transfers, credit	48.3	26.9	56.2	131.3	48.4	68.5	91.4	208.2	69.5	40.3	36.1	145.8	67.2	40.9	80.6	188.7	674.0
Current transfers, debit	-8.3	-9.9	-7.5	-25.7	-10.5	-14.5	-13.8	-38.8	-7.6	-8.8	-7.3	-23.7	-10.6	-7.2	-6.3	-24.0	-112.2
B. Capital account^{1,6}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-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	0.0	0.0	-0.1
<i>Groups A and B, total</i>	<i>-147.5</i>	<i>-41.6</i>	<i>-49.2</i>	<i>-238.3</i>	<i>-86.6</i>	<i>-101.2</i>	<i>4.5</i>	<i>-183.3</i>	<i>-83.1</i>	<i>87.1</i>	<i>-51.1</i>	<i>-47.1</i>	<i>-120.7</i>	<i>-173.8</i>	<i>-166.9</i>	<i>-461.4</i>	<i>-930.2</i>
C. Financial account^{1,6}	-52.1	39.0	-201.7	-214.7	204.1	84.1	146.8	435.0	110.0	-78.3	119.1	150.8	287.8	560.4	-75.0	773.2	1144.3
Direct investment abroad	0.0	-0.4	0.1	-0.3	-0.2	-1.4	-1.9	-3.5	-0.2	-2.3	-4.0	-6.4	-0.4	-0.1	-0.1	-0.6	-10.8
Direct investment in reporting economy ^{7,8}	184.3	57.3	54.0	295.6	40.8	8.0	73.2	122.0	73.8	25.6	29.7	129.2	-0.3	95.3	129.5	224.5	771.2
Portfolio investment assets	-53.9	-55.0	-5.8	-114.7	-13.1	16.6	49.8	53.2	-9.6	-65.8	-22.3	-97.7	33.0	85.2	16.4	134.5	-24.7
Equity securities	1.2	-8.3	-0.3	-7.4	-0.8	-1.5	1.3	-1.0	0.4	-33.1	0.3	-32.4	-0.4	-0.4	1.3	0.5	-40.3
Debt securities	-55.1	-46.7	-5.5	-107.3	-12.3	18.1	48.4	54.2	-10.0	-32.7	-22.6	-65.3	33.4	85.6	15.0	134.0	15.6
Portfolio investment liabilities	-9.6	-2.2	-11.7	-23.5	-0.6	-5.6	4.7	-1.5	-31.5	3.6	-17.7	-45.6	-5.3	197.1	-2.5	189.4	118.8
Equity securities	0.0	-1.3	1.5	0.2	-0.1	1.2	0.0	1.1	-7.0	1.1	-5.2	-11.1	0.4	0.0	-0.2	0.2	-9.7
Debt securities	-9.6	-0.9	-13.2	-23.7	-0.5	-6.8	4.8	-2.5	-24.5	2.5	-12.5	-34.4	-5.7	197.2	-2.3	189.2	128.6
Other investment assets	-77.3	60.2	-152.2	-169.2	216.1	-15.2	-121.6	79.4	16.7	97.8	95.0	209.5	122.8	150.8	8.8	282.4	402.1
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	0.0	0.0
Loans	0.6	2.4	2.2	5.2	-0.3	0.1	-0.2	-0.4	0.8	0.5	-0.1	1.2	0.0	10.1	2.1	12.1	18.2
Banks	0.0	0.0	-0.2	-0.1	-0.3	-0.1	-0.2	-0.6	0.1	0.7	0.0	0.9	0.0	0.0	0.0	0.0	0.1
Other sectors	0.6	2.4	2.3	5.4	0.0	0.2	0.0	0.2	0.7	-0.3	-0.1	0.3	0.0	10.1	2.1	12.1	18.1

(continued)

(continued)

(million EUR)

	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	IX	III quarter	X	XI	XII	IV quarter	Total
Currency and deposits	-88.3	19.2	-162.3	-231.4	189.4	-41.9	-155.3	-7.9	-13.8	34.5	67.6	88.3	85.3	100.6	-142.5	43.4	-107.6
Banks	-88.3	27.9	-162.3	-222.7	189.4	-81.9	-155.3	-47.9	-3.3	34.8	67.4	98.9	88.5	99.6	-165.3	22.9	-148.8
Other sectors ⁹	0.0	-8.7	0.0	-8.7	0.0	40.0	0.0	40.0	-10.5	-0.3	0.2	-10.6	-3.3	1.0	22.8	20.5	41.2
Other forex deposits ¹⁰	30.6	18.5	17.4	66.5	24.1	27.2	31.6	82.9	45.6	63.3	27.7	136.6	36.2	38.4	158.3	232.9	518.9
Other assets	-20.1	20.1	-9.5	-9.5	3.0	-0.6	2.4	4.8	-15.8	-0.5	-0.2	-16.6	1.4	1.7	-9.1	-6.0	-27.4
Other investment liabilities	-95.6	-20.9	-86.0	-202.5	-39.0	81.7	142.6	185.3	60.6	-137.2	38.4	-38.1	138.0	32.1	-227.1	-57.0	-112.3
Trade credits, net ¹¹	-87.4	9.7	-121.0	-198.7	-34.2	20.7	119.8	106.3	76.8	-118.6	24.5	-17.3	167.1	-27.7	-157.1	-17.7	-127.4
Loans	0.3	-31.3	-83.2	-114.2	76.9	31.8	22.5	131.3	-1.6	-12.9	-70.6	-85.1	-19.9	29.9	-135.3	-125.3	-193.3
General government	0.0	-33.3	-95.5	-128.8	-2.9	-14.5	-3.0	-20.4	0.0	-33.7	-72.0	-105.6	-11.9	0.0	-73.7	-85.6	-340.4
Banks	-1.7	4.0	-0.8	1.6	2.8	0.7	1.9	5.4	-1.0	2.2	0.6	1.8	2.2	-0.4	-1.1	0.7	9.5
Other sectors ⁸	2.0	-2.1	13.1	12.9	77.0	45.6	23.6	146.3	-0.6	18.6	0.7	18.7	-10.2	30.3	-60.4	-40.3	137.6
Currency and deposits	-5.0	1.3	100.7	96.9	-96.5	-5.1	5.0	-96.6	-16.7	-17.2	33.5	-0.4	17.4	6.6	23.2	47.2	47.1
Other liabilities	-3.5	-0.5	17.5	13.5	14.8	34.3	-4.8	44.3	2.1	11.5	51.1	64.7	-26.5	23.3	42.1	38.8	161.3
<i>Groups A, B and C, total</i>	<i>-199.5</i>	<i>-2.6</i>	<i>-250.9</i>	<i>-453.0</i>	<i>117.5</i>	<i>-17.0</i>	<i>151.3</i>	<i>251.7</i>	<i>26.9</i>	<i>8.8</i>	<i>68.1</i>	<i>103.7</i>	<i>167.1</i>	<i>386.6</i>	<i>-241.9</i>	<i>311.7</i>	<i>214.1</i>
D. Net errors and omissions	50.2	-23.5	170.6	197.3	-25.7	40.6	-179.2	-164.2	-73.9	-24.3	-61.4	-159.6	-23.1	8.8	351.9	337.6	211.1
OVERALL BALANCE (groups A, B, C and D)	-149.4	-26.0	-80.3	-255.7	91.8	23.6	-27.8	87.5	-47.0	-15.5	6.7	-55.9	144.0	395.4	110.0	649.3	425.3
E. Reserves and related items	149.4	26.0	80.3	255.7	-91.8	-23.6	27.8	-87.5	47.0	15.5	-6.7	55.9	-144.0	-395.4	-110.0	-649.3	-425.3
BNB forex reserves ¹²	195.7	37.0	17.6	250.3	-30.6	-12.4	-37.4	-80.4	95.6	48.5	4.2	148.4	-153.1	-362.1	-121.4	-636.6	-318.2
Use of Fund credit, net	-46.4	-10.9	62.7	5.4	-61.2	-11.2	65.3	-7.1	-48.6	-33.0	-10.9	-92.5	-46.7	-33.3	-11.0	-91.0	-185.3
Exceptional financing, net ¹³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55.8	0.0	22.4	78.2	78.2

* 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 date 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.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 Including data provided by the Agency for Foreign Aid and the Bulgarian Red Cross.⁶ A minus sign denotes flight of capital (increase in assets or decrease in liabilities).⁷ Data provided by the companies with foreign interest, the Privatization Agency, specialized ministries, the NSI, the Central Depository, commercial banks, etc. The *Direct Investment in Bulgaria* item includes nonresidents' investment in real estate.⁸ Data based on reports of residents' obligations on financial credits to foreign persons received at the BNB.⁹ BIS data is used.¹⁰ Including changes in households' forex deposits with local banks, net of valuation adjustments. A minus sign denotes a decrease in deposits and a positive sign an increase in deposits.¹¹ Bulgaria's foreign liabilities on trade credits (received advances and obligations to suppliers) are used in this item.¹² Excluding changes in BNB forex reserves due to valuation adjustments. A minus sign denotes an increase in forex reserves and a positive sign a decrease.¹³ Including loans extended in support of balance of payments (including the EU, the World Bank, etc.).

2.2. EXPORTS AND IMPORTS

2.2.1. EXPORTS BY USE, 2002

(million USD)

Commodity groups	I	II	III	IV	V	VI	VII	Total
Consumer goods	141.5	148.1	152.5	151.3	135.2	169.6	169.1	1067.5
Food	10.7	13.4	17.0	15.2	14.8	19.5	16.3	107.0
Cigarettes	0.6	1.1	1.2	0.4	1.8	1.3	1.2	7.5
Drink	5.4	4.8	5.6	6.7	5.3	6.0	5.0	38.8
Clothing and footwear	93.7	93.1	90.8	88.0	77.7	103.2	108.8	655.3
Medical goods and cosmetics	11.1	12.9	12.2	14.3	11.0	12.9	10.8	85.2
Housing and home furniture	10.6	12.9	14.7	16.0	14.6	15.8	15.6	100.3
Other	9.3	9.8	11.0	10.8	10.0	11.0	11.4	73.4
Raw and other materials	161.3	161.8	161.4	179.6	170.9	203.6	213.0	1251.5
Cast-iron, iron and steel	17.3	24.9	30.9	29.0	24.9	37.8	20.9	185.7
Nonferrous metals	30.9	31.1	28.7	24.5	32.5	41.7	40.5	229.9
Chemicals	18.0	14.4	14.8	22.3	16.9	17.9	13.8	118.0
Plastics and rubber	11.2	11.6	12.6	12.8	11.1	12.6	13.6	85.5
Fertilizers	7.9	6.3	3.2	5.2	4.6	3.3	3.2	33.7
Textiles	16.4	14.8	17.3	17.4	18.9	21.1	19.6	125.4
Food feedstocks	18.5	22.1	8.9	10.7	16.8	12.4	17.9	107.3
Wood and paper, cardboard	8.1	7.8	9.3	12.8	11.8	14.3	13.8	77.8
Cement	0.9	1.5	2.3	3.1	2.2	3.3	2.7	15.9
Tobacco	6.1	1.7	3.5	1.6	1.4	4.8	1.5	20.5
Other	26.0	25.7	30.0	40.2	29.8	34.6	65.6	251.8
Investment goods	43.5	55.2	57.0	61.9	49.3	66.6	56.2	389.7
Machines, tools and appliances	18.2	19.9	23.7	26.0	19.4	22.5	22.0	151.8
Electrical machines	4.9	3.4	3.9	4.9	4.5	5.3	3.9	30.9
Transportation facilities	1.3	2.5	6.1	3.0	1.4	12.7	8.6	35.6
Spare parts and equipment	9.5	11.9	12.0	14.6	11.5	12.8	11.5	83.8
Other	9.6	17.4	11.2	13.4	12.6	13.2	10.1	87.6
Nonenergy goods, total	346.3	365.2	371.0	392.8	355.4	439.8	438.2	2708.7
Energy resources	37.3	43.4	36.7	31.9	47.1	52.0	48.3	296.7
Oil products	19.1	22.1	18.2	18.2	31.3	36.7	31.7	177.2
Other	18.3	21.3	18.5	13.8	15.8	15.3	16.5	119.5
incl. electricity	18.2	21.3	18.5	13.6	15.6	15.0	16.1	118.4
EXPORTS, TOTAL (FOB)	383.6	408.6	407.7	424.7	402.5	491.8	486.5	3005.4

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 19 September 2002.

2.2.2. EXPORTS BY USE, 2001

Commodity groups	(million USD)												
	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Total
Consumer goods	122.3	133.0	151.4	124.9	125.4	144.1	160.7	154.4	153.4	160.1	160.6	124.6	1714.9
Food	10.3	12.5	16.8	17.0	16.3	14.3	17.4	17.5	18.8	21.4	19.8	14.2	196.3
Cigarettes	1.1	1.5	1.5	0.8	1.7	1.0	0.7	1.2	1.6	4.6	1.6	1.3	18.6
Drink	4.4	4.5	5.7	5.3	5.8	5.7	6.0	6.1	5.2	7.9	7.9	4.6	69.2
Clothing and footwear	77.0	83.5	92.1	70.1	69.3	89.3	99.7	96.1	94.0	85.3	87.5	76.0	1019.8
Medical goods and cosmetics	11.5	12.6	15.6	12.9	13.8	12.7	14.5	12.1	11.2	15.0	16.1	12.6	160.6
Housing and home furniture	9.4	9.5	10.3	9.9	10.5	11.5	11.4	11.0	11.4	13.7	14.6	8.7	131.9
Other	8.8	8.9	9.3	8.9	7.9	9.6	11.0	10.4	11.1	12.3	13.0	7.2	118.6
Raw and other materials	172.6	178.2	178.2	173.9	177.8	180.7	191.0	165.0	157.6	179.5	185.3	144.3	2084.0
Cast-iron, iron and steel	22.8	26.6	32.4	33.0	33.7	34.8	33.7	28.1	28.0	28.0	28.5	23.8	353.5
Nonferrous metals	41.3	46.1	38.7	39.0	43.7	39.5	38.6	33.5	24.2	22.8	23.0	33.4	423.8
Chemicals	18.4	16.6	19.4	17.1	18.3	19.0	16.7	14.1	16.7	15.0	17.0	13.4	201.8
Plastics and rubber	11.8	12.0	13.3	12.0	12.5	10.5	7.5	7.0	11.4	12.1	11.8	7.2	129.1
Fertilizers	15.5	11.8	4.8	5.7	2.3	6.3	8.4	10.5	2.0	4.6	8.8	6.2	87.0
Textiles	15.2	14.1	14.8	13.4	15.6	17.6	16.5	13.2	16.4	16.8	17.3	12.7	183.6
Food feedstocks	5.9	8.2	7.6	6.9	6.2	6.2	23.8	17.9	13.1	25.0	20.3	12.6	153.6
Wood and paper, cardboard	11.1	11.6	10.7	9.9	12.1	10.3	11.6	8.1	11.5	12.2	11.9	6.4	127.4
Cement	2.7	1.7	3.0	3.1	2.8	1.0	2.9	3.3	1.6	3.6	1.5	2.8	29.9
Tobacco	3.7	2.2	2.5	1.2	2.4	4.8	1.4	2.7	1.8	5.1	9.5	3.2	40.4
Other	24.2	27.3	30.8	32.6	28.2	30.8	29.9	26.7	30.8	34.2	35.7	22.6	353.9
Investment goods	45.8	45.8	60.7	51.0	47.9	49.9	51.1	60.1	51.9	58.1	53.9	49.0	625.2
Machines, tools and appliances	18.8	19.4	20.4	18.5	20.2	19.5	18.1	22.7	16.3	22.4	21.8	17.1	235.3
Electrical machines	4.0	5.5	7.1	5.8	5.9	6.3	5.5	6.7	5.5	7.4	5.3	7.9	72.9
Transportation facilities	5.8	1.6	6.6	1.5	1.4	1.2	2.8	1.6	1.9	3.9	1.8	1.8	32.1
Spare parts and equipment	7.5	9.6	16.8	13.8	10.3	10.9	14.9	10.6	10.3	11.6	12.3	10.6	139.1
Other	9.6	9.7	9.8	11.3	10.1	12.0	9.8	18.6	18.0	12.8	12.6	11.5	145.7
Nonenergy goods, total	340.7	357.1	390.3	349.8	351.1	374.7	402.8	379.5	362.9	397.7	399.8	317.8	4424.1
Energy resources	56.5	72.4	65.5	62.8	40.8	54.5	51.5	68.4	61.7	57.0	51.9	45.9	688.8
Oil products	28.9	46.1	53.4	51.9	27.3	39.9	34.8	40.8	42.4	38.1	23.4	26.9	453.9
Other	27.6	26.2	12.1	10.9	13.4	14.6	16.7	27.6	19.3	19.0	28.5	19.0	234.9
EXPORTS, TOTAL (FOB)	397.2	429.4	455.7	412.5	391.8	429.2	454.3	447.9	424.6	454.7	451.7	363.8	5112.9

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.
Final data.

2.2.3. IMPORTS BY USE, 2002

(million USD)

Commodity groups	I	II	III	IV	V	VI	VII	Total
Consumer goods	103.2	103.4	107.8	128.8	115.6	113.9	123.3	796.0
Food, drink and cigarettes	18.5	19.6	18.6	19.8	16.7	17.5	18.8	129.3
Housing and home furniture	12.8	13.3	14.6	19.9	19.5	19.3	20.7	120.1
Medical goods and cosmetics	20.3	19.5	20.2	23.7	20.9	18.4	22.2	145.3
Clothing and footwear	23.4	25.0	26.2	30.1	28.2	28.9	27.9	189.8
Automobiles	11.7	11.9	13.3	15.5	13.9	14.2	16.9	97.4
Other	16.5	14.1	14.9	19.8	16.3	15.6	16.9	114.2
Raw and other materials	168.1	192.3	187.8	219.7	217.3	227.2	244.2	1456.6
Ores	7.6	18.3	6.3	4.5	1.8	11.0	16.1	65.6
Cast-iron, iron and steel	8.9	12.9	11.3	13.7	12.1	12.8	14.3	86.1
Nonferrous metals	5.6	5.9	6.3	6.4	5.1	4.1	7.9	41.4
Textiles	54.6	49.0	53.3	69.8	80.2	80.3	75.4	462.7
Wood and paper, cardboard	12.7	12.5	13.6	15.4	14.2	15.0	16.4	100.0
Chemicals	12.7	17.9	18.5	19.8	15.6	14.3	15.8	114.7
Plastics and rubber	18.5	19.8	22.1	29.0	25.2	27.5	33.6	175.7
Food feedstocks	8.8	14.7	15.8	12.9	12.5	12.5	10.4	87.5
Hide	4.9	4.1	4.5	7.0	9.2	8.6	7.5	45.8
Tobacco	2.7	2.1	2.4	1.9	2.6	0.3	2.0	14.0
Other	31.2	35.1	33.7	39.2	38.6	40.6	44.7	263.1
Investment goods	116.4	120.2	125.7	143.2	174.1	150.7	191.2	1021.5
Machines, tools and appliances	38.4	37.9	41.1	51.2	88.5	56.0	78.6	391.5
Electrical machines	21.7	25.3	20.5	19.3	19.2	21.3	23.0	150.2
Transportation facilities	22.0	25.1	28.1	30.5	28.0	28.8	38.1	200.5
Spare parts and equipment	22.7	18.2	22.0	23.4	20.9	21.6	26.9	155.9
Other	11.6	13.7	14.0	18.9	17.5	23.0	24.6	123.3
Nonenergy goods, total	387.7	416.0	421.4	491.6	507.0	491.8	558.6	3274.1
Energy resources	113.3	100.8	115.1	120.7	127.8	110.3	119.5	807.4
Fuels	107.4	95.5	110.8	113.4	122.4	104.1	112.1	765.7
Crude oil and natural gas	91.7	81.9	97.4	102.2	108.5	94.3	102.5	678.5
Coal	11.5	10.4	10.5	7.1	10.6	6.2	5.3	61.6
Other fuels	4.2	3.1	2.9	4.0	3.4	3.6	4.3	25.6
Other	5.9	5.3	4.3	7.3	5.4	6.2	7.3	41.7
Oils	5.9	5.3	4.3	7.3	5.4	6.2	7.3	41.7
Other imports ¹	3.8	5.7	5.2	9.6	6.3	9.7	7.7	48.0
IMPORTS, TOTAL (CIF)	504.7	522.4	541.7	622.0	641.1	611.7	685.8	4129.5

¹ According to changes in the Customs Tariff, effective as of 1 January 2002, duty-free imported goods are included in the new Chapter 99, Customs Concessions, of the Customs Tariff. However, data contained in tariff numbers of these goods specified in the customs declarations is insufficient to classify them by type.

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 19 September 2002.

2.2.4. IMPORTS BY USE, 2001

(million USD)											
Commodity groups	I	II	III	IV	V	VI	VII	VIII	IX	X	Total
Consumer goods	86.5	93.1	102.7	110.6	101.7	98.6	111.4	91.4	100.3	141.6	1283.0
Food, drink and cigarettes	16.1	16.9	18.5	14.8	15.0	13.2	15.9	12.9	16.2	20.9	198.4
Housing and home furniture	12.3	12.5	15.2	15.3	15.0	13.5	16.2	14.1	15.4	19.4	187.8
Medical goods and cosmetics	16.4	19.4	22.1	32.1	16.9	22.0	18.7	17.5	18.6	27.7	257.6
Clothing and footwear	18.9	20.8	21.7	18.7	23.4	21.9	22.6	15.6	22.2	29.3	267.6
Automobiles	11.7	10.7	11.9	12.8	16.3	14.9	19.3	19.0	15.2	22.1	191.1
Other	11.0	12.8	13.3	16.9	15.1	13.1	18.8	12.3	12.7	22.2	180.4
Raw and other materials	183.3	174.2	213.3	205.2	245.1	246.2	231.5	202.1	191.8	236.1	2534.3
Ores	21.2	3.5	18.7	14.5	36.7	38.3	21.8	28.0	21.0	21.1	247.8
Cast-iron, iron and steel	11.1	9.3	13.0	12.8	11.0	11.9	11.8	14.9	13.2	15.0	147.4
Nonferrous metals	5.6	7.6	8.5	6.9	7.0	6.9	6.8	7.2	5.0	6.9	80.9
Textiles	55.5	50.1	53.5	60.8	79.9	77.3	68.1	42.3	41.4	69.8	723.0
Wood and paper, cardboard	12.2	13.1	14.4	14.1	16.0	14.4	15.2	13.0	13.4	17.1	169.2
Chemicals	12.3	16.3	23.8	17.5	14.8	12.5	15.2	15.2	15.4	15.1	183.6
Plastics and rubber	18.1	20.0	22.9	21.5	25.5	25.2	27.1	25.0	22.8	27.7	285.3
Food feedstocks	9.2	13.6	15.1	16.9	7.4	8.3	9.7	9.8	16.9	8.8	144.2
Hide	5.4	5.5	5.4	6.4	8.4	9.5	8.3	3.9	4.5	7.0	78.4
Tobacco	2.6	3.1	2.9	1.7	2.1	2.9	2.2	1.1	2.0	1.8	25.2
Other	30.2	31.9	35.1	32.0	36.4	39.1	45.5	41.7	36.2	45.7	449.2
Investment goods	107.5	111.3	134.1	150.8	153.7	145.8	189.4	178.3	133.3	175.5	1816.5
Machines, tools and appliances	43.3	38.6	45.8	49.4	54.2	54.7	90.0	48.6	44.1	55.7	626.2
Electrical machines	13.7	20.0	21.1	39.4	26.9	29.5	23.5	28.4	26.9	21.0	317.5
Transportation facilities	21.5	19.7	21.4	27.8	27.8	28.6	34.8	67.3	28.3	48.5	405.2
Spare parts and equipment	17.1	19.5	22.6	17.3	18.0	16.5	25.9	18.9	18.6	27.4	244.6
Other	11.9	13.4	23.2	16.8	26.8	16.5	15.1	15.1	15.4	22.9	223.0
Nonenergy goods, total	377.3	378.5	450.1	466.7	500.6	490.7	532.3	471.7	425.3	553.3	5633.7
Energy resources	139.3	135.9	151.4	109.4	102.6	159.3	182.5	125.7	124.8	133.2	1627.1
<i>Fuels</i>	128.0	125.2	141.2	101.4	92.4	134.9	125.3	111.1	112.6	121.6	1441.9
Crude oil and natural gas	119.2	115.2	114.6	78.8	72.8	113.5	110.0	94.1	92.7	104.5	1244.2
Coal	5.7	6.8	20.9	19.2	16.1	16.4	12.0	13.3	15.8	12.6	151.7
Other fuels	3.2	3.2	5.6	3.4	3.5	4.9	3.3	3.7	4.1	4.5	46.0
<i>Other</i>	11.3	10.7	10.2	8.0	10.2	24.4	57.2	14.6	12.2	11.6	185.2
Oils	11.3	10.7	10.2	8.0	10.2	24.4	57.2	14.6	12.2	11.6	185.2
IMPORTS, TOTAL (CIF)	516.6	514.4	601.5	576.1	603.2	649.9	714.8	597.4	550.1	686.4	7260.8

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.
Final data.

2.2.5. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 2002

(million USD)

Countries	I	II	III	IV	V	VI	VII	Total
European Union, incl.:	228.0	226.7	227.6	237.7	235.8	277.5	268.9	1702.1
Italy	61.9	63.6	62.8	70.8	68.2	82.3	73.5	483.2
Greece	41.4	35.8	42.7	46.1	45.1	46.1	55.9	313.1
Germany	39.2	38.7	41.6	41.8	35.6	50.3	42.8	289.9
France	23.2	26.0	22.8	22.7	25.1	24.3	28.3	172.5
Belgium	16.1	18.0	17.0	9.2	17.7	29.1	27.1	134.3
Spain	16.3	15.0	10.1	12.8	16.2	11.2	9.9	91.4
United Kingdom	12.9	11.4	12.5	13.3	11.8	12.3	11.4	85.7
Netherlands	5.9	6.4	6.9	7.3	5.4	6.6	7.2	45.7
Austria	5.6	6.1	6.2	7.0	5.9	7.9	6.6	45.3
EFTA, incl.:	5.5	3.7	5.5	4.8	4.3	11.4	39.5	74.6
Switzerland	4.4	3.2	5.0	4.1	3.9	10.7	38.9	70.1
Other OECD countries, incl.:¹	52.7	52.7	59.3	62.4	58.9	79.1	60.8	425.8
Turkey	37.0	37.0	41.9	44.0	43.0	43.6	40.0	286.5
USA	13.5	13.5	14.6	14.4	13.5	32.6	18.0	120.1
Japan	0.7	0.6	0.8	0.7	0.3	0.7	1.0	4.9
Balkan countries, incl.:²	24.2	29.7	25.6	21.9	23.6	23.9	28.7	177.7
Yugoslavia	12.3	13.9	9.3	8.2	11.2	9.4	14.6	78.7
Macedonia	8.9	10.4	10.1	10.4	9.4	10.8	11.0	71.0
CEFTA, incl.:	16.5	28.3	20.0	24.7	17.6	28.8	26.5	162.4
Romania	8.9	18.9	9.5	8.4	8.5	13.2	16.6	84.1
Poland	2.9	3.0	3.2	4.0	2.7	3.4	3.2	22.4
Hungary	2.1	2.6	3.5	3.2	2.6	2.7	2.5	19.2
Slovenia	0.5	0.8	0.6	5.9	0.7	6.1	1.3	15.9
Czech Republic	1.5	1.9	2.3	2.0	2.1	2.9	1.9	14.7
Slovakia	0.6	1.1	1.0	1.1	0.9	0.6	0.9	6.3
CIS and Baltic countries, incl.:	15.3	21.1	21.1	21.2	15.5	19.7	21.7	135.5
Russia	6.1	7.3	7.2	7.2	5.0	7.6	7.2	47.6
Georgia	3.7	3.5	5.9	4.0	3.2	2.4	6.0	28.7
Ukraine	2.2	4.8	3.3	4.5	3.2	4.8	3.8	26.6
Other countries, incl.:	41.5	46.5	48.6	52.2	46.8	51.3	40.4	327.3
Southeast Asian countries ³	1.5	0.9	1.3	4.6	1.5	1.8	2.0	13.5
EXPORTS, TOTAL (FOB)	383.6	408.6	407.7	424.7	402.5	491.8	486.5	3005.4

¹ Australia, Canada, Japan, New Zealand, Turkey and USA are included.² Albania, Bosnia and Herzegovina, Croatia, Macedonia and Yugoslavia are included.³ Indonesia, Korea, Malaysia, Philippines and Thailand 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 19 September 2002.

2.2.6. EXPORTS BY MAJOR TRADING PARTNER AND REGION, 2001

Countries	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Total
(million USD)													
European Union, incl.:	218.5	219.2	264.3	229.3	233.3	237.6	255.4	233.6	238.4	237.8	236.7	194.6	2798.6
Italy	53.0	65.6	81.0	55.1	64.0	62.3	65.8	61.2	77.5	65.4	67.1	48.5	766.3
Germany	44.0	40.7	42.6	36.3	36.2	41.3	42.7	41.0	39.9	44.3	45.0	33.6	487.7
Greece	35.0	33.9	43.8	41.7	42.5	35.3	40.9	31.9	40.3	36.8	33.8	32.8	448.6
France	17.6	18.0	28.9	21.9	23.7	28.5	24.4	24.5	23.3	29.0	27.2	20.3	286.4
Belgium	25.2	26.3	24.7	23.9	25.1	20.3	24.4	20.5	13.4	9.9	15.2	20.6	249.5
Spain	13.6	8.1	15.0	20.3	12.9	15.7	18.5	18.3	8.9	14.6	12.1	10.0	168.0
United Kingdom	11.0	6.9	9.4	11.2	12.3	14.0	11.2	10.8	12.0	13.6	13.4	9.1	134.9
Austria	6.1	6.3	6.8	6.8	6.6	6.7	10.9	5.7	7.3	9.0	8.3	4.4	85.1
Netherlands	6.7	6.8	5.8	5.5	5.7	6.5	7.2	7.4	8.5	8.4	6.5	5.1	80.0
EFTA, incl.:	3.7	6.8	4.8	3.9	4.7	7.3	5.0	5.7	5.9	5.3	7.9	4.2	65.2
Switzerland	3.4	6.4	4.2	3.3	3.9	6.8	4.5	5.2	5.3	4.5	7.1	3.9	58.4
Other OECD countries, incl.: ¹	59.6	67.4	47.7	62.2	49.0	65.5	68.8	71.2	55.5	71.5	62.2	52.4	733.2
Turkey	37.2	47.2	20.0	29.0	30.2	35.9	35.5	34.6	33.0	39.6	41.3	29.2	412.8
USA	20.6	18.1	24.7	31.7	16.0	26.6	29.1	32.5	18.5	28.0	18.3	20.6	284.7
Japan	0.6	0.5	0.5	0.4	0.6	1.1	2.1	1.6	2.0	1.3	1.3	1.0	12.9
Balkan countries, incl.: ²	43.4	46.7	35.1	23.2	22.6	19.8	20.7	31.5	28.0	33.4	37.8	25.9	368.4
Yugoslavia	32.5	32.3	21.3	12.8	10.4	10.3	9.1	17.9	13.8	16.2	23.4	12.7	212.8
Macedonia	8.7	12.1	10.9	8.2	9.6	6.5	8.0	7.7	10.0	10.5	10.8	9.5	112.5
CEFTA, incl.:	15.5	19.5	24.6	19.8	18.0	28.3	18.7	16.4	18.1	24.7	24.0	19.8	247.3
Romania	8.6	11.5	14.1	12.4	8.6	8.9	11.0	7.4	9.7	12.9	11.7	12.4	129.1
Poland	2.3	2.2	2.9	1.9	2.8	2.4	2.8	3.5	2.6	4.6	4.2	2.4	34.8
Hungary	2.0	3.3	4.1	2.8	2.8	2.6	2.1	2.5	2.4	2.9	3.8	2.1	33.3
Czech Republic	1.4	1.5	1.4	1.6	1.9	1.7	1.6	1.7	2.2	2.8	2.6	1.4	21.9
Slovenia	0.4	0.5	1.4	0.5	0.7	11.8	0.5	0.7	0.5	0.9	0.6	0.7	19.4
Slovakia	0.9	0.5	0.6	0.7	1.2	0.8	0.7	0.7	0.6	0.5	1.0	0.7	8.9
CIS and Baltic countries, incl.:	20.3	24.5	27.2	27.4	25.3	23.5	23.5	24.6	27.2	29.0	26.8	19.8	299.1
Russia	8.7	8.3	11.3	8.4	10.5	10.3	8.4	11.2	8.2	12.6	13.1	8.5	119.5
Ukraine	3.9	5.8	5.0	4.8	5.5	7.0	6.1	5.1	4.5	5.4	5.0	3.8	61.8
Georgia	4.5	6.0	6.4	9.1	4.3	1.3	2.3	2.7	8.5	4.0	1.8	2.7	53.6
Other countries, incl.:	36.2	45.3	52.0	46.7	38.9	47.2	62.1	64.8	51.5	53.1	56.3	47.1	601.2
Southeast Asian countries ³	1.7	0.7	0.9	0.6	1.2	0.9	1.4	1.0	1.1	1.3	1.7	1.0	13.5
EXPORTS, TOTAL (FOB)	397.2	429.4	455.7	412.5	391.8	429.2	454.3	447.9	424.6	454.7	451.7	363.8	5112.9

¹ Australia, Canada, Japan, New Zealand, Turkey and USA are included.² Albania, Bosnia and Herzegovina, Croatia, Macedonia and Yugoslavia are included.³ Indonesia, Korea, Malaysia, Philippines and Thailand 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, 2002

(million USD)

Countries	I	II	III	IV	V	VI	VII	Total
European Union, incl.:	253.1	264.1	271.6	336.2	308.6	329.0	385.7	2148.4
Germany	67.4	77.0	75.3	89.1	77.6	84.3	106.3	576.9
Italy	60.8	50.4	56.3	78.4	77.9	81.7	99.0	504.6
Greece	31.0	34.9	33.2	44.2	36.0	39.5	45.0	263.8
France	29.6	31.3	31.5	41.2	36.6	38.3	38.9	247.4
United Kingdom	14.1	14.3	15.5	14.8	13.6	13.5	19.8	105.5
Austria	10.8	13.9	10.2	14.1	12.1	13.4	16.6	91.1
Netherlands	9.2	11.2	12.9	15.9	11.7	13.5	14.1	88.6
Spain	8.8	9.4	9.8	11.2	14.5	14.1	14.9	82.8
Belgium	6.4	7.5	8.8	9.7	8.1	8.6	11.6	60.6
EFTA	6.9	8.2	8.3	8.7	7.8	7.7	8.6	56.3
Switzerland	6.2	7.9	7.9	8.2	7.4	7.3	8.2	53.2
Other OECD countries, incl.:¹	43.6	41.1	45.2	51.4	47.5	53.6	53.4	335.8
Turkey	23.9	24.1	25.8	30.0	29.6	29.9	32.0	195.2
USA	11.1	10.7	11.1	12.8	10.1	14.7	12.4	82.9
Japan	6.1	5.0	5.6	6.8	5.9	6.7	7.6	43.6
Balkan countries, incl.:²	2.4	2.8	3.6	5.0	4.1	4.3	5.8	28.1
Yugoslavia	1.4	1.4	2.0	2.6	2.1	1.9	2.5	13.9
Macedonia	0.8	1.1	1.2	1.5	1.4	1.5	1.7	9.2
CEFTA, incl.:	30.2	39.5	39.7	46.2	44.9	43.5	45.8	289.9
Romania	7.0	8.7	9.8	12.3	12.2	12.6	14.4	76.9
Czech Republic	5.8	8.8	8.9	10.7	10.7	10.4	9.7	65.0
Hungary	5.8	9.0	8.1	9.0	8.8	8.5	6.8	56.1
Poland	6.4	7.4	6.2	7.1	7.6	6.3	6.5	47.5
Slovenia	2.5	3.1	3.6	3.5	3.1	2.4	4.2	22.3
Slovakia	2.7	2.5	3.2	3.6	2.5	3.3	4.2	22.0
CIS and Baltic countries, incl.:	119.4	111.4	125.2	129.5	176.3	123.8	60.2	845.8
Russia	94.1	89.0	104.3	106.3	156.2	99.4	39.0	688.2
Ukraine	18.4	19.3	17.8	20.2	17.3	21.3	17.0	131.4
Other countries, incl.:	49.0	55.3	48.1	45.0	51.8	49.8	126.2	425.2
Southeast Asian countries ³	7.0	13.2	6.5	7.6	7.3	8.5	18.5	68.6
IMPORTS, TOTAL (CIF)	504.7	522.4	541.7	622.0	641.1	611.7	685.8	4129.5

¹ Australia, Canada, Japan, New Zealand, Turkey and USA are included.² Albania, Bosnia and Herzegovina, Croatia, Macedonia and Yugoslavia are included.³ Indonesia, Korea, Malaysia, Philippines and Thailand 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 19 September 2002.

2.2.8. IMPORTS BY MAJOR TRADING PARTNER AND REGION, 2001

Countries	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Total
(million USD)													
European Union, incl.:	224.7	248.3	287.9	290.1	317.5	320.7	337.6	304.0	259.7	365.5	331.1	295.8	3582.8
Germany	64.9	70.9	84.4	82.9	99.9	94.4	103.5	95.9	90.2	122.1	108.8	91.4	1109.4
Italy	45.1	49.0	57.8	63.3	68.8	69.5	65.6	42.7	43.2	66.7	63.7	60.3	695.9
France	27.2	28.3	31.7	34.4	37.2	32.5	36.6	59.3	27.6	44.9	40.2	38.1	437.9
Greece	27.6	32.5	40.5	30.6	36.9	34.8	44.0	25.1	32.1	38.1	36.9	32.6	411.6
United Kingdom	11.7	11.9	14.9	13.9	12.9	20.2	12.8	16.8	14.7	17.4	16.2	17.3	180.6
Austria	9.6	11.8	12.6	11.6	10.0	10.2	18.7	12.7	10.7	12.9	12.5	11.0	144.5
Netherlands	9.6	9.7	10.0	9.8	13.5	12.2	10.7	12.0	10.2	12.7	11.9	10.2	132.5
Spain	9.2	8.6	8.8	9.5	11.9	10.8	10.8	9.5	7.6	12.3	10.7	10.6	120.3
Belgium	7.0	7.4	9.7	10.1	10.7	9.0	9.5	8.1	7.9	11.0	9.7	7.1	107.3
EFTA	7.4	7.4	8.4	8.2	6.0	7.5	6.5	6.0	6.6	7.2	9.7	9.6	90.5
Switzerland	7.0	6.9	7.9	7.7	5.7	7.2	6.1	5.6	6.3	6.5	8.7	9.1	84.7
Other OECD countries, incl.:¹	37.9	33.8	49.9	68.5	50.2	45.9	43.1	39.7	44.9	56.1	51.6	48.5	570.1
Turkey	17.6	16.1	15.5	21.4	22.1	21.4	23.2	21.1	25.1	32.5	29.3	28.2	273.3
USA	13.3	10.5	25.1	38.4	19.4	13.0	11.4	10.8	11.1	13.8	11.7	12.3	190.8
Japan	5.7	5.4	6.3	6.8	5.9	4.7	6.2	5.8	7.3	7.9	7.9	6.9	76.8
Balkan countries, incl.:²	2.0	2.9	4.0	3.6	3.4	3.4	3.5	3.9	4.2	4.4	4.4	3.2	43.0
Yugoslavia	0.8	0.8	1.5	1.6	1.6	1.6	1.5	1.8	2.4	2.4	2.4	2.1	20.5
Macedonia	1.0	1.8	2.2	1.8	1.5	1.5	1.7	1.9	1.4	1.9	1.8	1.1	19.5
CEFTA, incl.:	44.3	42.3	48.6	44.2	53.4	44.0	45.8	46.4	43.0	49.5	45.4	43.8	550.6
Romania	18.1	15.2	18.3	13.8	17.6	15.0	16.2	14.8	11.4	10.7	10.1	11.1	172.3
Czech Republic	7.3	9.0	10.2	9.0	9.9	9.7	9.2	9.8	9.8	11.0	11.3	10.0	116.3
Poland	6.0	6.9	8.0	9.5	12.5	7.2	6.7	8.8	10.4	12.9	8.6	9.4	106.8
Hungary	8.1	6.3	6.0	6.2	7.4	6.4	6.5	6.9	5.1	7.0	8.1	6.3	80.3
Slovakia	2.7	2.7	3.2	2.8	3.1	3.0	2.9	3.1	2.9	4.2	3.6	3.6	37.9
Slovenia	2.1	2.2	2.9	2.8	3.0	2.8	4.2	3.0	3.3	3.6	3.6	3.4	37.0
CIS and Baltic countries, incl.:	147.2	138.2	139.2	109.4	96.2	156.4	222.1	139.3	129.1	146.2	159.2	145.9	1728.4
Russia	130.3	121.8	121.0	90.7	78.5	134.2	198.1	108.4	103.6	121.2	138.0	106.8	1452.7
Ukraine	15.3	13.7	16.7	16.9	15.1	19.0	21.7	27.8	22.5	21.5	16.5	28.2	234.9
Other countries, incl.:	53.2	41.6	63.4	52.0	76.6	71.9	56.2	58.1	62.8	57.5	66.1	36.0	695.4
Southeast Asian countries ³	12.7	4.6	14.9	4.6	22.3	25.7	13.1	20.9	14.6	7.1	14.0	7.1	161.6
IMPORTS, TOTAL (CIF)	516.6	514.4	601.5	576.1	603.2	649.9	714.8	597.4	550.1	686.4	667.5	582.8	7260.8

¹ Australia, Canada, Japan, New Zealand, Turkey and USA are included.² Albania, Bosnia and Herzegovina, Croatia, Macedonia and Yugoslavia are included.³ Indonesia, Korea, Malaysia, Philippines and Thailand 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 2002

2.3.1.1. GROSS FOREIGN DEBT BY CREDITOR

	(million USD)							
	I	II	III	IV	V	VI	VII	VIII
GROSS FOREIGN DEBT (A + B)^{1, 2}	10389.3	10360.3	10436.8	10426.7	10531.9	10772.2	10736.0	10715.9
A. Long-term debt	9287.8	9264.8	9280.4	9123.8	9198.6	9414.4	9307.0	9344.4
<i>I. Official creditors</i>	<i>3343.8</i>	<i>3326.4</i>	<i>3322.0</i>	<i>3293.7</i>	<i>3345.6</i>	<i>3448.4</i>	<i>3425.0</i>	<i>3405.9</i>
1. <i>International financial institutions</i>	2684.5	2688.8	2687.8	2704.5	2734.5	2804.6	2791.5	2790.6
IMF	1067.7	1078.1	1073.0	1048.9	1037.8	1059.5	1071.0	1078.6
World Bank ³	945.1	933.9	937.8	963.4	982.5	1001.3	995.9	984.7
European Union	336.8	337.4	340.2	351.3	366.1	389.0	381.5	383.5
Other international financial institutions	334.9	339.4	336.8	340.8	348.1	354.9	343.0	343.8
2. <i>Bilateral credits</i>	659.3	637.6	634.3	589.2	611.1	643.8	633.5	615.2
Paris Club and nonrescheduled debt	375.3	358.2	352.2	298.9	310.6	328.2	322.9	305.9
Other bilateral credits	283.9	279.4	282.1	290.2	300.5	315.6	310.6	309.3
<i>II. Private creditors</i>	<i>5944.0</i>	<i>5938.5</i>	<i>5958.4</i>	<i>5830.1</i>	<i>5853.0</i>	<i>5966.0</i>	<i>5882.0</i>	<i>5938.6</i>
1. Brady bonds	4742.9	4742.9	4742.9	3423.5	3423.5	3423.5	3355.4	3355.4
2. Eurobonds	215.9	216.3	218.1	225.2	234.7	249.4	244.6	245.8
3. Global bonds	0.0	0.0	0.0	1264.1	1295.7	1344.9	1328.8	1333.0
4. Other bonds	12.5	12.6	12.3	13.1	20.8	0.0	0.0	0.0
5. Government securities ⁴	-12.1	-27.6	-74.4	-169.7	-206.3	-246.5	-247.7	-232.4
6. Commercial banks	98.1	97.9	103.2	96.5	94.2	98.8	99.9	96.3
7. Other sectors ⁵	886.6	896.5	956.3	977.4	990.4	1095.9	1100.9	1140.3
financial credits	828.8	838.6	899.9	920.6	933.3	1029.7	1035.0	1074.1
trade credits ⁶	57.8	57.9	56.5	56.8	57.1	66.2	65.9	66.2
B. Short-term debt⁷	1101.5	1095.5	1156.4	1302.9	1333.3	1357.8	1428.9	1371.5
<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>II. Private creditors</i>	<i>1101.5</i>	<i>1095.5</i>	<i>1156.4</i>	<i>1302.9</i>	<i>1333.3</i>	<i>1357.8</i>	<i>1428.9</i>	<i>1371.5</i>
1. Commercial banks ⁸	174.9	151.9	159.3	195.6	207.8	227.7	223.6	231.4
2. Other sectors ⁵	926.6	943.6	997.1	1107.3	1125.4	1130.1	1205.3	1140.1
financial credits	340.5	334.0	346.3	371.0	375.2	375.8	377.3	379.4
trade credits ⁶	586.1	609.7	650.8	736.3	750.2	754.3	828.1	760.7
3. Government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Analytical items⁹</i>								
1. <i>Revolving credits</i>	<i>110.0</i>	<i>101.9</i>	<i>102.2</i>	<i>120.2</i>	<i>120.8</i>	<i>93.2</i>	<i>93.2</i>	<i>93.2</i>
2. <i>Credits payable at request</i>	<i>148.4</i>	<i>150.4</i>	<i>130.7</i>	<i>140.0</i>	<i>145.9</i>	<i>152.9</i>	<i>151.4</i>	<i>153.1</i>
incl. intracompany	115.3	117.0	97.4	105.8	110.4	116.8	115.5	115.0

¹ Preliminary data as of 20 September 2002, 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 Based on residence principle applied by the BNB, government securities denominated in levs and foreign currency held by nonresidents, less Brady bonds, eurobonds, and global bonds held by residents (at nominal value), are included in the public debt.

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

⁶ BNB estimates on trade credits data for July and August 2002.

⁷ Including overdue principals and interest.

⁸ Including nonresidents' deposits with local commercial banks.

⁹ 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
Total (A+B) ¹	10389.3	10360.3	10436.8	10426.7	10531.9	10772.2	10736.0	10715.9
A. Public sector (I + II + III + IV)	8531.8	8501.7	8473.9	8314.6	8386.2	8490.1	8380.3	8402.8
<i>I. Government debt (1+2) ²</i>	<i>7925.1</i>	<i>7920.7</i>	<i>7920.9</i>	<i>7847.0</i>	<i>7943.3</i>	<i>8103.2</i>	<i>7997.4</i>	<i>7996.6</i>
1. Loans ³	2966.3	2961.6	2960.0	2934.2	2989.3	3085.4	3068.6	3062.3
2. Bonds	4958.8	4959.2	4961.0	4912.8	4954.0	5017.8	4928.9	4934.3
<i>II. Government guaranteed debt ^{2, 4}</i>	<i>446.7</i>	<i>443.7</i>	<i>450.1</i>	<i>455.5</i>	<i>468.1</i>	<i>485.1</i>	<i>482.6</i>	<i>506.8</i>
1. Loans	446.7	443.7	450.1	455.5	468.1	485.1	482.6	506.8
<i>III. BNB ²</i>	<i>61.4</i>	<i>51.8</i>	<i>52.0</i>	<i>49.2</i>	<i>40.1</i>	<i>41.3</i>	<i>41.1</i>	<i>30.9</i>
<i>IV. Other debtors</i>	<i>98.6</i>	<i>85.5</i>	<i>50.9</i>	<i>-37.1</i>	<i>-65.3</i>	<i>-139.5</i>	<i>-140.8</i>	<i>-131.5</i>
Municipalities	12.5	12.6	12.3	13.1	20.8	0.0	0.0	0.0
1. Bonds	12.5	12.6	12.3	13.1	20.8	0.0	0.0	0.0
Commercial banks (1+2) ⁵	8.2	9.3	9.2	10.1	11.1	11.5	12.4	11.3
1. Loans	2.8	4.0	4.4	4.8	5.2	5.9	7.3	6.8
2. Nonresidents' deposits	5.4	5.3	4.8	5.3	5.8	5.6	5.1	4.5
Companies (1+2 + 3) ⁶	89.9	91.3	103.8	109.5	109.2	95.5	94.5	89.6
1. Intracompany loans	0.1	0.1	0.3	0.3	0.3	0.4	0.4	0.4
2. Other loans	47.4	47.0	46.5	46.0	45.5	41.2	36.6	36.3
3. Trade credits ⁷	42.3	44.2	56.9	63.2	63.4	53.9	57.5	52.9
Other ⁸	-12.1	-27.6	-74.4	-169.7	-206.3	-246.5	-247.7	-232.4
B. Private sector (I + II)	1857.5	1858.6	1962.9	2112.1	2145.7	2282.1	2355.7	2313.1
<i>I. Commercial banks (1+2+3 + 4) ⁵</i>	<i>264.8</i>	<i>240.5</i>	<i>253.2</i>	<i>282.1</i>	<i>290.9</i>	<i>315.0</i>	<i>311.2</i>	<i>316.4</i>
1. Intracompany loans	59.3	58.4	57.8	49.7	50.7	52.2	51.7	45.9
2. Other loans	46.2	46.0	47.2	47.9	44.0	47.1	47.1	49.3
3. Bonds	0.0	0.0	4.8	5.0	5.2	5.5	5.4	5.4
4. Nonresidents' deposits	159.3	136.0	143.4	179.4	191.1	210.2	207.0	215.8
<i>II. Companies (1+2 + 3) ⁶</i>	<i>1592.7</i>	<i>1618.1</i>	<i>1709.7</i>	<i>1830.0</i>	<i>1854.8</i>	<i>1967.1</i>	<i>2044.5</i>	<i>1996.7</i>
1. Intracompany loans	498.5	496.0	530.9	564.0	567.6	588.3	592.9	605.4
2. Other loans	492.7	498.8	528.4	536.2	543.3	612.2	615.2	617.2
3. Trade credits ⁷	601.6	623.3	650.4	729.9	743.9	766.5	836.5	774.0

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 20 September 2002.³ Including liabilities to the IMF.⁴ In accordance with the international methodology of foreign debt statistics, the BNB has included government guaranteed loans of budget and nonbudget enterprises in government guaranteed debt amount.⁵ Commercial banks data.⁶ Including only credits registered with the BNB and those on which information is available.⁷ BNB estimates on trade credits data for July and August 2002.⁸ Based on residence principle applied by the BNB, government securities denominated in levs and foreign currency held by nonresidents, less Brady bonds, eurobonds, and global bonds held by residents (at nominal value), are included in the public debt.

Source: BNB.

2.3.2. GROSS FOREIGN DEBT FOR 2001

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}	11100.5	11077.1	10800.4	10734.8	10629.7	10810.3	10886.2	10876.9	10650.8	10730.9	10848.0	10625.4
A. Long-term debt	9729.6	9710.7	9578.2	9585.7	9505.9	9557.8	9573.0	9648.9	9362.5	9347.6	9479.7	9406.8
I. Official creditors	3889.2	3837.1	3695.1	3679.4	3580.7	3616.4	3625.0	3662.9	3578.5	3564.2	3503.7	3421.4
1. <i>International financial institutions</i>	2963.8	2940.2	2925.7	2899.8	2831.6	2878.2	2873.4	2899.2	2882.3	2887.9	2837.2	2750.9
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	950.0
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
2. <i>Bilateral credits</i>	925.4	896.9	769.4	779.6	749.1	738.2	751.6	763.7	696.2	676.2	666.5	670.5
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
II. Private creditors	5840.4	5873.6	5883.1	5906.3	5925.2	5941.4	5948.0	5986.1	5784.0	5783.4	5976.0	5985.4
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. Eurobonds	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. Other government securities	84.9	84.1	72.8	73.3	66.9	72.8	70.7	72.6	58.4	51.5	4.4	-11.7
5. Commercial banks	93.2	93.2	91.6	94.0	89.8	90.8	94.0	90.3	92.0	92.3	91.6	99.3
6. Other sectors ⁴	660.1	694.9	719.4	741.3	772.1	782.8	806.8	845.6	856.4	859.9	878.1	898.2
financial credits	626.3	661.3	679.3	700.4	730.7	747.0	770.1	808.5	812.2	815.4	833.2	840.2
trade credits	33.7	33.6	40.0	40.9	41.4	35.8	36.7	37.1	44.2	44.5	44.9	57.9
B. Short-term debt⁵	1370.9	1366.4	1222.2	1149.2	1123.8	1252.5	1313.2	1228.0	1288.4	1383.3	1368.2	1218.6
I. Official creditors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
II. Private creditors	1370.9	1366.4	1222.2	1149.2	1123.8	1252.5	1313.2	1228.0	1288.4	1383.3	1368.2	1218.6
1. Commercial banks ⁶	275.7	271.3	257.9	170.5	155.5	160.5	144.1	138.1	167.2	180.5	177.1	215.4
2. Other sectors ⁴	1095.2	1095.1	964.4	978.6	968.3	1092.0	1169.1	1089.9	1121.2	1202.8	1191.1	1003.2
financial credits	373.5	364.3	350.0	395.6	367.7	383.6	395.4	423.4	439.5	370.0	383.4	348.6
trade credits	721.7	730.8	614.3	583.0	600.6	708.4	773.6	666.5	681.7	832.8	807.8	654.5
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
Analytical items⁷												
1. <i>Revolving credits</i>	162.0	149.6	138.4	188.9	163.9	178.8	185.4	206.1	208.9	137.6	140.1	104.1
2. <i>Credits payable at request</i>	133.3	136.0	134.9	134.4	132.5	135.5	134.8	147.3	160.0	160.8	162.0	163.1
incl. intracompany	116.7	118.6	116.0	114.3	113.2	115.4	114.3	120.1	132.5	133.2	134.8	135.8

¹ Preliminary data, calculated in US dollars at end of period exchange rates of respective currencies. Including country's foreign liabilities on trade credits, received advances and obligations to suppliers (*trade credits* subitem).

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 registered with the BNB and those on which information is available.

⁵ Including overdue principals and interest.

⁶ Including nonresidents' deposits with local commercial banks.

⁷ Foreign obligations on revolving credits and credits payable at request are included in the country's gross foreign debt amount.

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	11100.5	11077.1	10800.4	10734.8	10629.7	10810.3	10886.2	10876.9	10650.8	10730.9	10848.0	10625.4
A. Public sector (I + II + III + IV)	9246.3	9198.2	8933.3	8910.3	8839.8	8889.0	8888.5	8928.1	8629.8	8639.5	8769.5	8635.9
<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>690.6</i>	<i>705.6</i>	<i>724.4</i>	<i>725.0</i>
1. Loans	634.2	638.3	628.3	639.4	661.7	671.2	679.8	693.9	690.6	705.6	724.4	725.0
<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>327.9</i>	<i>330.9</i>	<i>206.9</i>	<i>199.0</i>	<i>193.1</i>	<i>200.6</i>	<i>204.4</i>	<i>200.2</i>	<i>185.3</i>	<i>208.3</i>	<i>157.8</i>	<i>111.1</i>
Municipalities	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. 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+3) ⁵	109.6	114.6	103.5	98.0	100.2	103.2	110.0	103.1	100.7	111.0	108.6	93.8
1. Intracompany loans	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2
2. Other loans	51.0	54.4	55.1	58.6	60.1	55.0	55.0	54.1	53.8	53.1	52.4	47.5
3. Trade credits	58.4	60.1	48.3	39.3	40.0	48.1	54.8	48.9	46.7	57.7	56.1	46.1
Other ⁶	84.9	84.1	72.8	73.3	66.9	72.9	70.7	72.6	58.4	51.6	4.4	-11.7
B. Private sector (I + II)	1854.2	1878.9	1867.2	1824.5	1789.9	1921.2	1997.7	1948.9	2021.1	2091.3	2078.4	1989.4
<i>I. Commercial banks (1+2+3+4) 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>247.7</i>	<i>244.4</i>	<i>306.0</i>
1. Intracompany loans	59.1	58.8	57.2	57.6	55.6	55.4	56.1	50.4	51.4	51.8	51.2	60.0
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	47.2
3. Bonds												
4. 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+3) ⁵</i>	<i>1592.5</i>	<i>1621.2</i>	<i>1525.1</i>	<i>1566.0</i>	<i>1550.2</i>	<i>1675.6</i>	<i>1766.8</i>	<i>1727.3</i>	<i>1769.9</i>	<i>1843.6</i>	<i>1834.0</i>	<i>1683.4</i>
1. Intracompany loans	431.8	464.8	465.5	465.5	439.9	460.3	481.1	515.5	523.6	485.7	494.1	529.8
2. Other loans	463.7	452.0	453.5	516.0	508.3	519.2	530.2	557.2	567.1	538.3	543.3	487.2
3. Trade credits	697.0	704.4	606.1	584.6	602.0	696.1	755.5	654.6	679.3	819.6	796.6	666.4

¹ Preliminary data calculated in US dollars at end of period exchange rates of respective currencies. Including country's foreign liabilities on trade credits, received advances and obligations to suppliers (*trade credits* subitem).

² Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank.

³ Including liabilities to the IMF. In the BOP tables these credits are reported as credits received and serviced by the BNB.

⁴ Commercial banks data.

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

⁶ Including government securities denominated in levs and foreign currency held by nonresidents, less Brady bonds and eurobonds held by residents.

⁷ In accordance with the international methodology of foreign debt statistics, the BNB has included government guaranteed loans of budget and nonbudget enterprises in government guaranteed debt amount.

Source: BNB.

2.4. NEW CREDITS AND DEPOSITS RECEIVED

2.4.1. NEW CREDITS AND DEPOSITS RECEIVED IN 2002

2.4.1.1. NEW CREDITS AND DEPOSITS BY CREDITOR

	(million USD)										
	I	II	III	I quarter	IV	V	VI	II quarter	VII	VIII	I – VIII
CREDITS, TOTAL (A + B) ^{1, 2}	44.3	65.7	145.5	255.5	287.8	46.7	87.2	421.7	86.0	101.2	864.3
A. Long-term credits	37.6	59.9	91.9	189.4	247.7	39.3	54.0	341.0	68.5	98.2	697.1
<i>I. Official creditors</i>	<i>2.6</i>	<i>46.0</i>	<i>37.9</i>	<i>86.5</i>	<i>21.3</i>	<i>12.2</i>	<i>24.2</i>	<i>57.6</i>	<i>38.9</i>	<i>35.5</i>	<i>218.5</i>
1. <i>International financial institutions</i>	2.6	46.0	37.9	86.5	21.3	12.2	24.2	57.6	38.9	35.5	218.5
IMF	0.0	39.8	0.0	39.8	0.0	0.0	0.0	0.0	34.6	34.3	108.8
World Bank ³	2.4	1.9	2.0	6.3	14.7	3.8	0.8	19.4	2.9	1.1	29.7
Other international financial institutions	0.2	4.3	35.9	40.4	6.5	8.4	23.3	38.2	1.4	0.0	80.0
2. <i>Bilateral credits</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>II. Private creditors</i>	<i>35.1</i>	<i>13.9</i>	<i>54.0</i>	<i>102.9</i>	<i>226.5</i>	<i>27.1</i>	<i>29.8</i>	<i>283.4</i>	<i>29.6</i>	<i>62.7</i>	<i>478.6</i>
1. Brady bonds ⁴	2.1	0.0	1.9	4.0	7.9	0.0	0.0	7.9	0.4	2.2	14.6
2. Eurobonds ⁴	2.5	0.0	0.0	2.5	5.3	0.0	2.3	7.6	6.1	0.1	16.3
3. Global bonds ^{4, 5}	0.0	0.0	0.0	0.0	191.2	0.0	0.0	191.2	2.9	13.2	207.3
4. Other bonds ⁴	0.0	0.0	0.0	0.0	0.4	7.0	0.0	7.4	0.0	0.0	7.4
5. Commercial banks	1.3	0.9	5.7	7.9	2.0	0.9	1.7	4.6	3.8	2.7	18.9
6. Companies ⁶	29.1	13.0	46.4	88.5	19.7	19.2	25.8	64.7	16.4	44.5	214.1
B. Short-term credits ^{6, 7}	6.7	5.7	53.6	66.0	40.1	7.4	33.2	80.7	17.5	3.0	167.2
C. Extended revolving credits	13.3	5.9	11.2	30.3	25.2	8.7	9.9	43.7	0.0	0.0	74.1
D. Net change in obligations on trade credits ⁸	0.0	23.6	39.7	0.0	85.8	14.2	13.1	113.2	73.5	0.0	114.5

¹ Preliminary data as of 20 September 2002. US dollar equivalent is calculated on the basis of 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 sales of government securities (issued and held by residents) to nonresidents in the secondary market.

⁵ Including income from the new issue of global bonds (in euro at market value), a result of swapping Brady bonds for global bonds.

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

⁷ Including nonresidents' deposits attracted by local commercial banks and resources received on short-term debt of local physical and legal persons.

⁸ Net increase in the amount of trade credits received in the review period is presented in *New Credits and Deposits Received* table, and net decrease is shown in *Gross Foreign Debt Service* table.

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	I – VIII
Total (A + B) ^{1, 2}	44.3	65.7	145.5	255.5	287.8	46.7	87.2	421.7	86.0	101.2	864.3
A. Public sector (I + II + III + IV)	21.7	48.4	13.6	83.7	227.1	14.7	8.2	250.0	56.4	76.3	466.5
<i>I. Government (1+2)</i> ³	2.6	46.0	2.4	51.0	338.8	5.2	0.8	344.8	37.9	35.5	469.2
1. Loans ⁴	2.6	46.0	2.4	51.0	19.2	5.2	0.8	25.3	37.9	35.5	149.7
2. Bonds ⁵	0.0	0.0	0.0	0.0	319.5	0.0	0.0	319.5	0.0	0.0	319.5
<i>II. Government guaranteed debt</i> ^{3, 6}	13.8	0.6	8.2	22.5	2.4	1.7	4.2	8.4	7.2	25.3	63.4
1. Loans	13.8	0.6	8.2	22.5	2.4	1.7	4.2	8.4	7.2	25.3	63.4
<i>III. BNB</i> ^{3, 4}	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>IV. Other debtors</i>	5.4	1.8	3.0	10.2	-114.1	7.7	3.2	-103.2	11.4	15.5	-66.1
Municipalities	0.0	0.0	0.0	0.0	0.4	7.0	0.0	7.4	0.0	0.0	7.4
1. Bonds	0.0	0.0	0.0	0.0	0.4	7.0	0.0	7.4	0.0	0.0	7.4
Commercial banks (1+2) ⁷	0.7	1.8	0.9	3.5	0.6	0.7	0.9	2.2	2.0	0.0	7.6
1. Loans	0.2	1.3	0.4	1.8	0.3	0.2	0.3	0.8	2.0	0.0	4.7
2. Nonresidents' deposits	0.5	0.5	0.6	1.6	0.3	0.5	0.5	1.3	0.0	0.0	3.0
Companies (1+2) ⁸	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.2
1. Intracompany loans	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.2
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
Other ⁹	4.6	0.0	1.9	6.5	-115.1	0.0	2.3	-112.7	9.4	15.5	-81.3
B. Private sector (I + II)	22.7	17.3	131.9	171.8	60.7	32.0	78.9	171.6	29.5	24.9	397.8
<i>I. Commercial banks (1+2+3+4)</i> ⁵	1.3	1.8	20.9	24.1	33.9	3.5	21.3	58.6	14.8	2.7	100.2
1. Intracompany loans	0.9	0.0	0.0	0.9	0.9	0.9	1.0	2.8	1.0	0.0	4.7
2. Other loans	0.5	0.0	0.9	1.3	1.1	0.0	0.7	1.8	0.8	2.7	6.6
3. Bonds	0.0	0.0	4.8	4.8	0.0	0.0	0.0	0.0	0.0	0.0	4.8
4. Nonresidents' deposits	0.0	1.8	15.2	17.1	31.9	2.5	19.6	54.0	13.0	0.0	84.1
<i>II. Companies (1+2)</i> ⁸	21.3	15.4	111.0	147.7	26.9	28.5	57.6	113.0	14.7	22.2	297.7
1. Intracompany loans	13.1	5.0	62.2	80.3	15.5	11.0	18.1	44.6	5.4	14.9	145.2
2. Other loans	8.2	10.4	48.8	67.4	11.3	17.5	39.5	68.4	9.3	7.3	152.4

¹ Preliminary data. US dollar equivalent is based on average monthly exchange rates of respective currencies.² Including credits extended in support of BOP.³ Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data as of 20 September 2002.⁴ Including liabilities to the IMF.⁵ Including income from the new issue of global bonds (in euro at market value), a result of swapping Brady bonds for global bonds.⁶ In accordance with the international methodology of foreign debt statistics, the BNB has included government guaranteed loans of budget and nonbudget enterprises in government guaranteed debt amount.⁷ Commercial banks data.⁸ Including credits (revolving excluded) registered with the BNB and those on which information is available.⁹ Including government securities (denominated in levs and foreign currency) bought by nonresidents, as well as revenues from sales of government securities (issued and held by residents) to nonresidents in the secondary market.

Source: BNB.

2.4.2. NEW CREDITS AND DEPOSITS RECEIVED IN 2001

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}	34.5	64.8	217.6	316.9	35.7	58.2	136.9	230.8	31.0	47.9	58.9	137.8	109.2	220.4	124.8	454.5	1140.0
A. Long-term credits	23.4	51.3	112.3	186.9	29.5	52.7	123.4	205.5	24.1	33.6	12.3	70.0	84.7	198.1	78.8	361.6	824.0
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	30.7	106.1	320.1
<i>1. International financial institutions</i>	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	10.7	86.1	300.1
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	60.5	88.2
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
<i>2. Bilateral credits</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	20.0	20.0	20.0
II. Private creditors	7.5	41.2	33.0	81.6	16.6	51.7	50.1	118.3	14.7	21.5	12.2	48.4	15.5	191.8	48.2	255.5	503.9
1. Brady bonds ⁴	0.5	0.6	0.0	1.1	2.5	0.0	13.8	16.3	0.0	5.0	0.0	5.0	0.0	2.7	6.6	9.3	31.7
2. Eurobonds 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	0.0	156.4	0.0	156.4	156.4
3. 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	0.3	0.0	0.0	0.3	0.3
4. 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	1.1	1.2	12.1	14.4	29.2
5. Companies ⁵	6.7	39.9	31.6	78.2	12.8	51.7	29.3	93.8	13.3	15.7	10.2	39.2	14.2	31.5	29.4	75.1	286.3
B. Short-term credits ^{5,6}	11.1	13.5	105.3	130.0	6.3	5.5	13.5	25.3	6.9	14.4	46.5	67.8	24.6	22.3	46.0	92.9	316.0
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	66.3	59.2	50.9	176.3	808.6
D. Change in liabilities on trade credits, net	0.0	9.0	0.0	0.0	0.0	18.1	102.2	89.8	66.1	0.0	22.4	0.0	151.3	0.0	0.0	0.0	0.0
TOTAL (A+B+C+D)	94.1	124.8	263.8	473.8	134.2	132.4	325.1	561.3	172.2	139.9	149.0	372.5	326.9	279.6	175.7	630.8	1948.6

¹ Preliminary data. US dollar equivalent is calculated on the basis of 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 sales of government securities (issued and held by residents) to nonresidents in the secondary market.⁵ Including credits (revolving excluded) registered with the BNB and those on which information is available.⁶ Including nonresidents' deposits attracted by 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}	34.5	64.8	217.6	316.9	35.7	58.2	136.9	230.8	31.0	47.9	58.9	137.8	109.2	220.4	124.8	454.5	1140.0
A. Public sector (I + II + III + IV)	15.4	14.9	77.5	107.8	15.3	39.6	93.4	148.3	12.5	10.0	4.1	26.6	89.7	184.6	37.5	311.8	594.4
<i>I. Government (1+2)³</i>	<i>0.0</i>	<i>0.0</i>	<i>66.9</i>	<i>66.9</i>	<i>0.0</i>	<i>0.0</i>	<i>65.4</i>	<i>65.4</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>222.1</i>	<i>20.0</i>	<i>292.6</i>	<i>425.0</i>
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	0.0	0.0	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	222.1	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>3.0</i>	<i>18.8</i>	<i>21.7</i>	<i>25.1</i>	<i>10.3</i>	<i>57.1</i>	<i>167.8</i>
1. Loans	14.5	9.9	7.1	31.4	9.1	37.5	13.9	60.5	10.9	4.8	3.0	18.8	21.7	25.1	10.3	57.1	167.8
<i>III. BNB^{3, 4}</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
<i>IV. Other debtors</i>	<i>0.9</i>	<i>5.0</i>	<i>3.5</i>	<i>9.4</i>	<i>6.2</i>	<i>2.2</i>	<i>14.1</i>	<i>22.4</i>	<i>1.6</i>	<i>5.2</i>	<i>1.0</i>	<i>7.8</i>	<i>17.5</i>	<i>-62.6</i>	<i>7.1</i>	<i>-38.0</i>	<i>1.6</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	3.2	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. Intracompany 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	0.5	0.6	0.0	1.1	2.5	0.0	13.8	16.3	0.0	5.0	0.0	5.0	0.3	-63.0	6.6	-56.1	-33.7
B. Private sector (I + II)	19.1	49.9	140.1	209.1	20.4	18.6	43.5	82.5	18.5	37.9	54.8	111.2	19.5	35.8	87.3	142.7	545.5
<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>1.1</i>	<i>7.7</i>	<i>48.6</i>	<i>57.4</i>	<i>204.8</i>
1. Intracompany 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	0.8	0.0	9.3	10.1	17.2
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>16.7</i>	<i>45.8</i>	<i>46.4</i>	<i>109.0</i>	<i>19.2</i>	<i>18.6</i>	<i>32.4</i>	<i>70.2</i>	<i>18.5</i>	<i>35.8</i>	<i>22.2</i>	<i>76.4</i>	<i>18.4</i>	<i>28.1</i>	<i>38.7</i>	<i>85.2</i>	<i>340.8</i>
1. Intracompany loans	9.3	36.6	25.3	71.2	7.1	9.4	20.4	36.9	13.0	12.4	17.6	42.9	12.3	7.2	19.7	39.2	190.2
2. Other loans	7.4	9.2	21.1	37.8	12.1	9.2	12.0	33.3	5.5	23.4	4.6	33.5	6.1	20.9	19.0	46.0	150.5

¹ Preliminary data. US dollar equivalent is based on average monthly exchange rates of respective currencies.² Including credits extended in support of BOP.³ Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank. Preliminary data.⁴ Including liabilities to the IMF. In the BOP tables these credits are reported as credits received and serviced by the BNB.⁵ Commercial banks data.⁶ Nonresidents' deposits with local commercial banks.⁷ Including credits (revolving excluded) registered with the BNB and those on which information is available.⁸ In accordance with the international methodology of foreign debt statistics, the BNB has included government guaranteed loans of budgetary and nonbudgetary enterprises in government guaranteed debt amount.⁹ Including government securities (denominated in levs and foreign currency) bought by nonresidents, as well as revenues from sales of government securities (issued and held by residents) to nonresidents in the secondary market.

Source: BNB.

2.5. GROSS FOREIGN DEBT SERVICE

2.5.1. GROSS FOREIGN DEBT SERVICE, 2002

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	112.0	117.9	229.9	117.3	23.5	140.8	72.8	6.3	79.1	302.0	147.7	449.7
A. Long-term debt	65.4	117.9	183.3	83.0	23.2	106.2	52.8	6.2	58.9	201.1	147.2	348.4
<i>I. Official creditors</i>	<i>40.0</i>	<i>5.0</i>	<i>45.0</i>	<i>64.1</i>	<i>21.0</i>	<i>85.2</i>	<i>24.2</i>	<i>4.6</i>	<i>28.8</i>	<i>128.3</i>	<i>30.6</i>	<i>158.9</i>
1. <i>International financial institutions</i>	40.0	5.0	45.0	43.8	18.9	62.8	14.8	4.2	19.0	98.6	28.1	126.7
IMF	29.3	0.0	29.3	29.0	7.8	36.8	9.7	0.0	9.7	68.1	7.8	75.8
World Bank ³	0.5	0.2	0.7	13.7	7.3	21.0	0.9	0.6	1.5	15.1	8.1	23.2
European Union	0.0	0.0	0.0	0.0	3.1	3.1	0.0	0.9	0.9	0.0	4.0	4.0
Other international financial institutions	10.2	4.7	14.9	1.1	0.8	2.0	4.2	2.7	6.8	15.5	8.3	23.7
2. <i>Bilateral credits</i>	0.0	0.1	0.1	20.3	2.1	22.4	9.4	0.4	9.8	29.7	2.5	32.2
Paris Club and nonrescheduled debt	0.0	0.0	0.0	16.8	1.2	18.0	9.4	0.4	9.8	26.2	1.6	27.8
Other	0.0	0.1	0.1	3.5	0.9	4.4	0.0	0.0	0.0	3.5	0.9	4.5
<i>II. Private creditors</i>	<i>25.4</i>	<i>112.9</i>	<i>138.3</i>	<i>18.8</i>	<i>2.1</i>	<i>21.0</i>	<i>28.6</i>	<i>1.6</i>	<i>30.2</i>	<i>72.8</i>	<i>116.6</i>	<i>189.4</i>
1. Brady bonds ^{4,5}	19.2	110.9	130.1	2.4	0.0	2.4	5.9	0.0	5.9	27.4	110.9	138.3
2. Other bonds ⁶	2.4	0.6	3.0	13.1	0.0	13.1	12.6	0.0	12.6	28.1	0.6	28.8
3. Commercial banks	1.1	0.3	1.5	1.2	0.6	1.9	0.9	0.3	1.3	3.3	1.3	4.6
4. Companies ⁷	2.7	1.0	3.7	2.1	1.5	3.6	9.2	1.2	10.4	14.0	3.8	17.7
B. Short-term debt^{7,8}	46.6	0.0	46.6	34.3	0.3	34.6	20.0	0.2	20.1	100.9	0.5	101.4
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	6.0	0.1	6.1	14.1	0.2	14.3	11.8	0.1	11.9	31.8	0.4	32.2
D. Change in liabilities on trade credits, net⁹	68.5	0.0	68.5	0.0	0.0	0.0	0.0	0.0	0.0	5.2	0.0	5.2

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B)²	443.7	12.4	456.1	84.2	15.5	99.6	86.4	23.0	109.4	614.3	50.9	665.2
A. Long-term debt	440.2	11.4	451.5	83.0	15.2	98.1	82.6	21.2	103.8	605.8	47.7	653.5
<i>I. Official creditors</i>	<i>111.8</i>	<i>8.8</i>	<i>120.5</i>	<i>33.0</i>	<i>8.9</i>	<i>41.9</i>	<i>18.9</i>	<i>16.5</i>	<i>35.4</i>	<i>163.7</i>	<i>34.2</i>	<i>197.9</i>
1. <i>International financial institutions</i>	47.7	1.4	49.2	33.0	8.9	41.9	18.9	14.9	33.8	99.7	25.2	124.9
IMF	41.6	0.0	41.6	29.8	7.4	37.2	10.1	-0.4	9.7	81.5	7.0	88.5
World Bank ³	0.0	0.0	0.0	0.0	0.0	0.0	5.7	12.1	17.8	5.7	12.1	17.8
European Union	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	2.5	0.0	2.5	2.5
Other international financial institutions	6.2	1.4	7.6	3.2	1.4	4.7	3.1	0.7	3.8	12.5	3.6	16.1
2. <i>Bilateral credits</i>	64.0	7.3	71.3	0.0	0.0	0.0	0.0	1.6	1.6	64.0	9.0	73.0
Paris Club and nonrescheduled debt	64.0	7.1	71.1	0.0	0.0	0.0	0.0	0.3	0.3	64.0	7.4	71.4
Other	0.0	0.3	0.3	0.0	0.0	0.0	0.0	1.4	1.4	0.0	1.6	1.6
<i>II. Private creditors</i>	<i>328.4</i>	<i>2.6</i>	<i>331.0</i>	<i>50.0</i>	<i>6.2</i>	<i>56.2</i>	<i>63.7</i>	<i>4.7</i>	<i>68.4</i>	<i>442.1</i>	<i>13.5</i>	<i>455.6</i>
1. Brady bonds ^{4,5}	314.1	0.0	314.1	5.0	0.0	5.0	6.8	0.0	6.8	325.9	0.0	325.9
2. Other bonds ⁶	0.0	0.0	0.0	23.9	0.0	23.9	44.1	2.1	46.2	68.0	2.1	70.1
3. Commercial banks	11.0	0.5	11.5	6.0	0.4	6.3	1.1	0.6	1.7	18.1	1.5	19.6
4. Companies ⁷	3.4	2.1	5.5	15.1	5.8	20.9	11.7	2.0	13.7	30.1	9.9	40.1
B. Short-term debt^{7,8}	3.5	1.1	4.6	1.2	0.3	1.5	3.8	1.9	5.6	8.5	3.2	11.7
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	7.2	0.1	7.3	8.1	0.2	8.3	43.2	0.2	43.4	58.5	0.5	59.0
D. Change in liabilities on trade credits, net⁹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

(continued)

(continued)

(million USD)

	July			August			January – August		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	118.7	68.6	187.3	90.7	20.4	111.1	1125.7	287.6	1413.3
A. Long-term debt	114.7	68.5	183.3	81.4	20.3	101.8	1003.1	283.8	1286.9
I. Official creditors	28.6	5.8	34.5	69.2	18.5	87.7	389.8	89.2	479.0
1. <i>International financial institutions</i>	28.6	4.5	33.2	46.5	16.8	63.3	273.4	74.7	348.1
IMF	16.6	0.0	16.6	30.8	7.3	38.1	196.9	22.1	219.0
World Bank ³	0.5	0.1	0.6	14.4	6.5	20.9	35.7	26.8	62.5
European Union	0.0	0.0	0.0	0.0	2.7	2.7	0.0	9.1	9.1
Other international financial institutions	11.5	4.4	15.9	1.3	0.3	1.7	40.8	16.7	57.4
2. <i>Bilateral credits</i>	0.0	1.3	1.3	22.7	1.7	24.4	116.4	14.5	130.9
Paris Club and nonrescheduled debt	0.0	0.0	0.0	18.7	0.9	19.6	108.9	9.9	118.8
Other	0.0	1.2	1.2	4.0	0.8	4.8	7.5	4.6	12.1
II. Private creditors	86.1	62.7	148.8	12.3	1.8	14.1	613.3	194.6	807.9
1. Brady bonds ^{4, 5}	74.2	48.9	123.0	0.0	0.0	0.0	427.5	159.8	587.2
2. Other bonds ⁶	3.1	11.1	14.2	0.0	0.0	0.0	99.2	13.8	113.1
3. Commercial banks	1.2	0.4	1.6	6.6	0.7	7.4	29.2	4.0	33.2
4. Companies ⁷	7.7	2.3	9.9	5.6	1.0	6.7	57.4	17.0	74.4
B. Short-term debt ^{7, 8}	4.0	0.1	4.0	9.3	0.1	9.3	122.6	3.8	126.4
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	0.0	0.0	0.0	0.0	0.0	0.0	90.3	0.9	91.3
D. Change in liabilities on trade credits, net ⁹	0.0	0.0	0.0	67.0	0.0	67.0	0.0	0.0	0.0

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 20 September 2002 calculated in US dollars at average monthly exchange rates of respective currencies.

³ Including payments on government and government guaranteed credits.

⁴ Including Brady bonds repurchased in April 2002 as a part of swapped Brady bonds for global bonds.

⁵ Based on residence principle applied by the BNB, Bulgarian Brady bonds bought by residents (at market value) in the secondary market (where the seller is a nonresident) are included in gross public debt service.

⁶ Based on residence principle applied by the BNB, principal and interest payments on government securities and ZUNK bonds (denominated in levs and foreign currency) bought by nonresidents are included in gross public debt service. Including also residents' purchases of eurobonds and global bonds issued by residents (at market value in the secondary market) where the seller is a nonresident.

⁷ Including only credits registered with the BNB and those on which information is available. Due to quarterly reporting of these liabilities provided for by Foreign Exchange Law, data on nonfinancial private corporations is subject to revisions.

⁸ Including payments on the debt of commercial banks, local physical and legal persons and overdue repayments. Payments on revolving credits excluded.

⁹ Based on residence principle applied by the BNB, principal and interest payments on government securities and ZUNK bonds (denominated in levs and foreign currency) bought by nonresidents are included in gross public debt service. Including also residents' purchases of bonds issued by residents (Brady bonds, eurobonds and global bonds) where the seller is a nonresident (market value).

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	112.0	117.9	229.9	117.3	23.5	140.8	72.8	6.3	79.1	302.0	147.7	449.7
A. Public sector (I + II + III + IV)	63.2	116.5	179.7	79.7	20.6	100.4	44.3	4.5	48.8	187.2	141.7	328.9
<i>I. Government debt (1+2) ²</i>	<i>48.2</i>	<i>114.2</i>	<i>162.4</i>	<i>50.1</i>	<i>18.1</i>	<i>68.1</i>	<i>20.0</i>	<i>2.7</i>	<i>22.7</i>	<i>118.2</i>	<i>135.0</i>	<i>253.2</i>
1. Loans ³	32.1	3.3	35.4	50.1	18.1	68.1	20.0	2.7	22.7	102.1	24.1	126.2
2. Bonds ⁴	16.1	110.9	127.0	0.0	0.0	0.0	0.0	0.0	0.0	16.1	110.9	127.0
<i>II. Government guaranteed debt ^{2, 5}</i>	<i>4.3</i>	<i>1.6</i>	<i>5.9</i>	<i>3.3</i>	<i>2.0</i>	<i>5.3</i>	<i>4.3</i>	<i>1.8</i>	<i>6.0</i>	<i>11.8</i>	<i>5.4</i>	<i>17.3</i>
1. Loans	4.3	1.6	5.9	3.3	2.0	5.3	4.3	1.8	6.0	11.8	5.4	17.3
<i>III. BNB ^{2, 3}</i>	<i>3.6</i>	<i>0.0</i>	<i>3.6</i>	<i>9.7</i>	<i>0.5</i>	<i>10.1</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>13.3</i>	<i>0.5</i>	<i>13.8</i>
<i>IV. Other debtors</i>	<i>7.1</i>	<i>0.7</i>	<i>7.8</i>	<i>16.7</i>	<i>0.1</i>	<i>16.8</i>	<i>20.0</i>	<i>0.0</i>	<i>20.1</i>	<i>43.9</i>	<i>0.8</i>	<i>44.7</i>
Municipalities	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.4	0.4	0.0	0.4
1. Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.4	0.4	0.0	0.4
Commercial banks (1+2) ⁶	1.1	0.0	1.1	0.8	0.0	0.8	1.0	0.0	1.0	2.8	0.1	2.9
1. Loans	0.2	0.0	0.2	0.1	0.0	0.1	0.0	0.0	0.0	0.3	0.1	0.3
2. Nonresidents' deposits	0.9	0.0	0.9	0.7	0.0	0.7	1.0	0.0	1.0	2.6	0.0	2.6
Companies (1+2) ⁷	0.6	0.0	0.7	0.5	0.0	0.5	0.5	0.0	0.5	1.6	0.1	1.7
1. Intracompany 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	0.6	0.0	0.6	0.5	0.0	0.5	0.5	0.0	0.5	1.6	0.1	1.7
Other ⁸	5.5	0.6	6.1	15.5	0.0	15.5	18.1	0.0	18.1	39.1	0.6	39.7
B. Private sector (I + II)	48.8	1.4	50.2	37.6	2.8	40.4	28.5	1.8	30.3	114.8	6.0	120.8
<i>I. Commercial banks (1+2+3) ⁶</i>	<i>24.0</i>	<i>0.3</i>	<i>24.3</i>	<i>33.4</i>	<i>0.6</i>	<i>34.0</i>	<i>0.9</i>	<i>0.3</i>	<i>1.3</i>	<i>58.3</i>	<i>1.3</i>	<i>59.6</i>
1. Intracompany loans	0.9	0.3	1.3	0.9	0.4	1.3	0.9	0.2	1.1	2.8	0.9	3.7
2. Other loans	0.5	0.0	0.5	0.2	0.2	0.4	0.0	0.1	0.2	0.8	0.3	1.1
3. Nonresidents' deposits	22.5	0.0	22.5	32.2	0.0	32.2	0.0	0.0	0.0	54.8	0.0	54.8
<i>II. Companies (1+2) ⁷</i>	<i>24.8</i>	<i>1.1</i>	<i>25.9</i>	<i>4.1</i>	<i>2.2</i>	<i>6.4</i>	<i>27.5</i>	<i>1.5</i>	<i>29.0</i>	<i>56.5</i>	<i>4.8</i>	<i>61.3</i>
1. Intracompany loans	23.3	0.1	23.4	0.9	0.4	1.3	23.3	0.8	24.1	47.5	1.4	48.9
2. Other loans	1.5	0.9	2.5	3.3	1.8	5.1	4.2	0.7	4.9	9.0	3.4	12.4

(million USD)

	April			May			June			II quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	443.7	12.4	456.1	84.2	15.5	99.6	86.4	23.0	109.4	614.3	50.9	665.2
A. Public sector (I + II + III + IV)	426.0	9.0	435.0	59.2	12.2	71.4	74.8	19.4	94.2	560.0	40.6	600.6
<i>I. Government debt (1+2) ²</i>	<i>416.3</i>	<i>7.4</i>	<i>423.6</i>	<i>19.9</i>	<i>7.4</i>	<i>27.3</i>	<i>14.5</i>	<i>14.2</i>	<i>28.7</i>	<i>450.6</i>	<i>29.0</i>	<i>479.6</i>
1. Loans ³	102.5	7.4	109.8	19.9	7.4	27.3	14.5	14.2	28.7	136.8	29.0	165.8
2. Bonds ⁴	313.8	0.0	313.8	0.0	0.0	0.0	0.0	0.0	0.0	313.8	0.0	313.8
<i>II. Government guaranteed debt ^{2, 5}</i>	<i>5.3</i>	<i>1.6</i>	<i>6.9</i>	<i>0.0</i>	<i>4.4</i>	<i>4.4</i>	<i>3.6</i>	<i>2.2</i>	<i>5.8</i>	<i>8.9</i>	<i>8.2</i>	<i>17.1</i>
1. Loans	5.3	1.6	6.9	0.0	4.4	4.4	3.6	2.2	5.8	8.9	8.2	17.1
<i>III. BNB ^{2, 3}</i>	<i>3.6</i>	<i>0.0</i>	<i>3.6</i>	<i>9.9</i>	<i>0.4</i>	<i>10.3</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>13.6</i>	<i>0.3</i>	<i>13.9</i>
<i>IV. Other debtors</i>	<i>0.8</i>	<i>0.0</i>	<i>0.8</i>	<i>29.4</i>	<i>0.0</i>	<i>29.5</i>	<i>56.7</i>	<i>2.9</i>	<i>59.7</i>	<i>86.9</i>	<i>3.0</i>	<i>89.9</i>
Municipalities	0.0	0.0	0.0	0.0	0.0	0.0	21.2	2.1	23.2	21.2	2.1	23.2
1. Bonds	0.0	0.0	0.0	0.0	0.0	0.0	21.2	2.1	23.2	21.2	2.1	23.2
Commercial banks (1+2) ⁶	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	1.0	1.0	0.0	1.0
1. Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Nonresidents' deposits	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	1.0	1.0	0.0	1.0
Companies (1+2) ⁷	0.5	0.0	0.5	0.5	0.0	0.5	4.8	0.9	5.7	5.8	1.0	6.8
1. Intracompany loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	0.5	0.0	0.5	0.5	0.0	0.5	4.8	0.9	5.7	5.8	1.0	6.8
Other ⁸	0.2	0.0	0.2	29.0	0.0	29.0	29.8	0.0	29.8	59.0	0.0	59.0
B. Private sector (I + II)	17.7	3.4	21.2	25.0	3.2	28.2	11.6	3.7	15.3	54.3	10.3	64.6
<i>I. Commercial banks (1+2+3) ⁶</i>	<i>13.7</i>	<i>0.5</i>	<i>14.2</i>	<i>6.6</i>	<i>0.4</i>	<i>7.0</i>	<i>2.7</i>	<i>1.0</i>	<i>3.7</i>	<i>23.1</i>	<i>1.9</i>	<i>25.0</i>
1. Intracompany loans	10.0	0.3	10.2	1.0	0.2	1.1	1.0	0.2	1.2	11.9	0.6	12.5
2. Other loans	1.7	0.2	2.0	5.6	0.3	5.9	0.1	0.8	0.9	7.5	1.3	8.8
3. Nonresidents' deposits	2.0	0.0	2.0	0.0	0.0	0.0	1.6	0.0	1.6	3.6	0.0	3.6
<i>II. Companies (1+2) ⁷</i>	<i>4.0</i>	<i>2.9</i>	<i>6.9</i>	<i>18.4</i>	<i>2.8</i>	<i>21.2</i>	<i>8.9</i>	<i>2.7</i>	<i>11.6</i>	<i>31.3</i>	<i>8.4</i>	<i>39.7</i>
1. Intracompany loans	0.9	0.8	1.8	10.4	0.4	10.8	3.6	1.7	5.3	14.9	3.0	17.9
2. Other loans	3.1	2.1	5.2	8.0	2.4	10.4	5.3	1.0	6.2	16.3	5.5	21.8

(continued)

(continued)

(million USD)

	July			August			January – August		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	118.7	68.6	187.3	90.7	20.4	111.1	1125.7	287.6	1413.3
A. Public sector (I + II + III + IV)	110.5	66.7	177.1	68.9	18.7	87.6	926.6	267.6	1194.2
I. Government debt (1+2) ²	91.1	64.1	155.2	54.1	16.6	70.7	714.0	244.6	958.6
1. Loans ³	23.0	4.1	27.1	54.1	16.6	70.7	316.0	73.7	389.8
2. Bonds ⁴	68.1	60.0	128.1	0.0	0.0	0.0	398.0	170.9	568.9
II. Government guaranteed debt ^{2, 5}	4.4	1.7	6.1	3.5	1.7	5.2	28.6	17.0	45.7
1. Loans	4.4	1.7	6.1	3.5	1.7	5.2	28.6	17.0	45.7
III. BNB ^{2, 3}	0.0	0.0	0.0	10.3	0.3	10.5	37.1	1.1	38.2
IV. Other debtors	14.9	0.9	15.8	1.1	0.1	1.2	146.8	4.8	151.6
Municipalities	0.0	0.0	0.0	0.0	0.0	0.0	21.5	2.1	23.6
1. Bonds	0.0	0.0	0.0	0.0	0.0	0.0	21.5	2.1	23.6
Commercial banks (1+2) ⁶	1.2	0.0	1.3	0.8	0.1	0.9	5.9	0.2	6.1
1. Loans	0.5	0.0	0.5	0.5	0.1	0.6	1.2	0.2	1.4
2. Nonresidents' deposits	0.8	0.0	0.8	0.3	0.0	0.3	4.6	0.0	4.6
Companies (1+2) ⁷	4.6	0.9	5.4	0.3	0.0	0.3	12.2	1.9	14.2
1. Intracompany loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Other loans	4.6	0.9	5.4	0.3	0.0	0.3	12.2	1.9	14.1
Other ⁸	9.1	0.0	9.1	0.0	0.0	0.0	107.2	0.6	107.8
B. Private sector (I + II)	8.2	1.9	10.1	21.8	1.7	23.5	199.1	20.0	219.1
I. Commercial banks (1+2+3) ⁶	1.0	0.4	1.4	14.2	0.7	14.8	96.6	4.2	100.8
1. Intracompany loans	1.0	0.3	1.3	5.9	0.5	6.4	21.6	2.3	23.9
2. Other loans	0.0	0.1	0.1	0.7	0.2	0.9	8.9	1.9	10.8
3. Nonresidents' deposits	0.0	0.0	0.0	7.6	0.0	7.6	66.1	0.0	66.1
II. Companies (1+2) ⁷	7.2	1.5	8.8	7.6	1.1	8.7	102.6	15.8	118.4
1. Intracompany loans	0.9	0.4	1.3	2.3	0.2	2.6	65.6	4.9	70.6
2. Other loans	6.3	1.2	7.5	5.2	0.8	6.1	36.9	10.9	47.8

¹ Actual payments. Preliminary data in US dollars based on 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 20 September 2002.³ Including liabilities to the IMF.⁴ Including Brady bonds repurchased in April 2002 as a part of swapped Brady bonds for global bonds.⁵ In accordance with the international methodology of foreign debt statistics, the BNB has included government guaranteed loans of budgetary and nonbudgetary enterprises in government guaranteed debt amount.⁶ Commercial banks data.⁷ Including only credits registered with the BNB and those on which information is available. Due to quarterly reporting of these liabilities provided for by Foreign Exchange Law, data on nonfinancial private corporations is subject to revisions.⁸ Based on residence principle applied by the BNB, principal and interest payments on government securities and ZUNK bonds (denominated in levs and foreign currency) bought by nonresidents are included in gross public debt service. Including also residents' purchases of bonds issued by residents (Brady bonds, eurobonds and global bonds) where the seller is a nonresident (market value).

Source: BNB.

2.5.2. GROSS FOREIGN DEBT SERVICE, 2001

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	79.9	172.0	252.0	58.0	35.0	93.0	120.2	26.4	146.6	258.2	233.4	491.5
A. Long-term debt	70.6	171.6	242.2	50.6	35.0	85.6	115.5	25.3	140.9	236.7	232.0	468.7
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. <i>International financial institutions</i>	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. <i>Bilateral credits</i>	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	13.9	1.3	15.3	32.8	168.9	201.7
1. Brady bonds ⁴	0.0	160.7	160.7	0.0	0.0	0.0	6.4	0.0	6.4	6.4	160.7	167.1
2. Other bonds ^{4, 5}	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 ⁶	7.9	1.1	9.0	5.0	1.7	6.7	7.3	1.0	8.3	20.3	3.8	24.0
B. Short-term debt ^{6, 7}	9.3	0.4	9.7	7.4	0.0	7.4	4.7	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
D. Change in liabilities on trade credits, net	82.0	0.0	82.0	0.0	0.0	0.0	110.0	0.0	110.0	183.1	0.0	183.1
TOTAL (A+B+C+D)	220.7	172.1	392.8	121.3	35.1	156.4	286.0	28.2	314.2	619.0	235.4	854.4

(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	48.5	17.2	65.7	33.5	27.6	61.1	237.1	51.7	288.8
A. Long-term debt	62.2	6.9	69.1	42.2	17.1	59.3	29.2	27.4	56.6	133.5	51.4	184.9
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. <i>International financial institutions</i>	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. <i>Bilateral credits</i>	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	19.5	1.3	20.8	13.4	3.8	17.2	35.3	8.1	43.5
1. Brady bonds ⁴	0.0	0.0	0.0	15.8	0.0	15.8	0.0	0.0	0.0	15.8	0.0	15.8
2. Other bonds ^{4, 5}	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 ⁶	2.2	2.2	4.4	3.3	0.9	4.2	7.3	1.2	8.6	12.8	4.4	17.2
B. Short-term debt ^{6, 7}	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
D. Change in liabilities on trade credits, net	30.5	0.0	30.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL (A+B+C+D)	234.7	7.0	241.7	127.0	17.2	144.2	104.9	29.8	134.6	436.1	53.9	490.1

(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	97.5	142.2	239.7	100.8	30.5	131.3	89.7	16.8	106.5	288.1	189.5	477.6
A. Long-term debt	73.8	141.8	215.6	74.8	30.2	105.0	87.5	16.7	104.1	236.1	188.7	424.7
I. Official creditors	52.4	5.3	57.6	64.5	27.9	92.4	81.6	15.3	96.9	198.5	48.5	246.9
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	35.7	147.3
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	3.8	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. Private creditors	21.4	136.5	158.0	10.2	2.3	12.6	5.9	1.4	7.3	37.6	140.2	177.8
1. Brady bonds ⁴	19.0	133.5	152.5	0.0	0.0	0.0	1.2	0.0	1.2	20.2	133.5	153.7
2. Other bonds ^{4, 5}	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 ⁶	2.3	0.9	3.1	3.0	0.8	3.9	4.4	1.1	5.5	9.7	2.8	12.5
B. Short-term debt ^{6, 7}	23.7	0.4	24.1	26.1	0.3	26.4	2.3	0.1	2.4	52.0	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
D. Change in liabilities on trade credits, net	0.0	0.0	0.0	106.8	0.0	106.8	0.0	0.0	0.0	18.3	0.0	18.3
TOTAL (A+B+C+D)	167.5	142.3	309.7	282.2	30.6	312.8	156.6	17.6	174.2	517.8	190.5	708.3

(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	70.0	6.1	76.1	41.5	14.1	55.5	131.3	31.4	162.8	242.9	51.6	294.5
A. Long-term debt	66.0	5.0	71.0	38.0	14.0	52.0	108.6	29.4	138.0	212.6	48.3	261.0
I. Official creditors	55.7	2.9	58.6	31.5	11.8	43.4	79.6	22.0	101.6	166.9	36.7	203.6
1. <i>International financial institutions</i>	44.9	1.7	46.6	31.5	11.8	43.3	79.6	18.9	98.6	156.1	32.4	188.5
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	5.5	13.6	19.1	5.5	13.6	19.1
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	1.9	0.8	2.7	6.4	3.0	9.5
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. Private creditors	10.3	2.1	12.4	6.5	2.1	8.6	28.9	7.4	36.4	45.8	11.6	57.4
1. Brady bonds ⁴	3.4	0.0	3.4	0.0	0.0	0.0	0.0	0.0	0.0	3.4	0.0	3.4
2. Other bonds ^{4, 5}	0.0	0.0	0.0	0.0	0.0	0.0	10.3	0.0	10.3	10.3	0.0	10.3
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 ⁶	6.8	1.4	8.2	5.6	1.8	7.4	14.3	5.4	19.7	26.6	8.6	35.3
B. Short-term debt ^{6, 7}	4.0	1.1	5.1	3.4	0.1	3.5	22.8	2.0	24.8	30.2	3.3	33.5
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	137.6	0.2	137.8	56.1	0.2	56.3	86.6	1.5	88.1	280.4	1.9	282.3
D. Change in liabilities on trade credits, net	0.0	0.0	0.0	24.6	0.0	24.6	140.2	0.0	140.2	13.5	0.0	13.5
TOTAL (A+B+C+D)	207.7	6.3	214.0	122.2	14.3	136.5	358.2	32.9	391.1	536.7	53.5	590.2

(continued)

(continued)

(million USD)

	2001		
	Principal	Interest	Total
GROSS FOREIGN DEBT (A + B) ²	1026.3	526.2	1552.4
A. Long-term debt	819.0	520.4	1339.4
I. Official creditors	667.5	191.6	859.1
1. <i>International financial institutions</i>	446.0	147.5	593.5
IMF	300.9	56.7	357.6
World Bank ³	39.6	45.4	85.0
European Union	62.5	19.1	81.6
Other international financial institutions	43.0	26.3	69.3
2. <i>Bilateral credits</i>	221.5	44.1	265.6
Paris Club and nonrescheduled debt	187.0	35.2	222.2
Other	34.6	8.8	43.4
II. Private creditors	151.5	328.8	480.3
1. Brady bonds ⁴	45.8	294.2	339.9
2. Other bonds ^{4, 5}	15.7	7.3	23.0
3. Commercial banks	20.6	7.8	28.4
4. Companies ⁶	69.4	19.6	89.0
B. Short-term debt ^{6, 7}	207.3	5.8	213.1
C. Payments on revolving credits extended to Bulgarian companies by nonresidents	868.6	7.1	875.7
D. Change in liabilities on trade credits, net	125.0	0.0	125.0
TOTAL (A+B+C+D)	2019.9	533.3	2553.1

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 in US dollars based on average monthly exchange rates of respective currencies.

³ Including payments on government and government guaranteed credits.

⁴ Including the amount of government securities issued by residents and acquired by residents in the secondary market where the seller is a nonresident.

⁵ Including principal and interest payments on government securities bought by nonresidents.

⁶ Including only credits registered with the BNB and those on which information is available.

⁷ 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 DERBT 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	120.2	26.4	146.6	258.2	233.4	491.5
A. Public sector (I + II + III + IV)	61.3	170.5	231.8	45.4	32.3	77.7	111.3	23.6	134.8	217.9	226.4	444.3
<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, 4}</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>9.6</i>	<i>0.3</i>	<i>9.9</i>	<i>15.3</i>	<i>3.8</i>	<i>19.1</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
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) ⁵	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) ⁶	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. Intracompany 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 ⁷	5.3	3.4	8.6	0.0	0.0	0.0	6.4	0.0	6.4	11.7	3.4	15.1
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	47.3
<i>I. Commercial banks (1+2+3) ⁵</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. Intracompany 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) ⁶</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>11.2</i>	<i>30.6</i>	<i>5.9</i>	<i>36.5</i>
1. Intracompany loans	6.8	0.2	7.0	5.6	1.0	6.5	5.7	0.3	6.0	18.1	1.4	19.6
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	48.5	17.2	65.7	33.5	27.6	61.1	237.1	51.7	288.8
A. Public sector (I + II + III + IV)	62.1	4.9	66.9	40.0	15.6	55.6	20.7	25.7	46.4	122.7	46.2	168.9
<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, 4}</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>16.3</i>	<i>0.0</i>	<i>16.4</i>	<i>5.2</i>	<i>2.4</i>	<i>7.6</i>	<i>23.3</i>	<i>4.0</i>	<i>27.3</i>
Municipalities	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) ⁵	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) ⁶	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. Intracompany 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 ⁷	0.0	0.0	0.0	15.8	0.0	15.8	0.0	0.0	0.0	15.8	0.0	15.8
B. Private sector (I + II)	93.0	2.1	95.1	8.6	1.6	10.1	12.8	1.8	14.6	114.4	5.5	119.9
<i>I. Commercial banks (1+2+3) ⁵</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. Intracompany 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) ⁶</i>	<i>8.2</i>	<i>1.3</i>	<i>9.5</i>	<i>3.9</i>	<i>1.3</i>	<i>5.2</i>	<i>6.8</i>	<i>1.2</i>	<i>8.0</i>	<i>18.9</i>	<i>3.8</i>	<i>22.7</i>
1. Intracompany loans	1.1	0.0	1.2	1.5	0.1	1.5	3.8	0.3	4.2	6.4	0.4	6.9
2. Other loans	7.1	1.2	8.3	2.4	1.2	3.6	3.0	0.9	3.9	12.5	3.3	15.8

(continued)

(continued)

(million USD)

	July			August			September			III quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	97.5	142.2	239.7	100.8	30.5	131.3	89.7	16.8	106.5	288.1	189.5	477.6
A. Public sector (I + II + III + IV)	71.9	140.6	212.5	66.4	27.6	94.0	82.6	14.2	96.8	220.9	182.4	403.2
<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, 4}</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>3.1</i>	<i>8.4</i>	<i>20.4</i>	<i>10.8</i>	<i>31.2</i>
1. Loans	10.6	4.9	15.5	4.5	2.7	7.2	5.3	3.1	8.4	20.4	10.8	31.2
<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>3.4</i>	<i>1.9</i>	<i>5.3</i>	<i>1.9</i>	<i>0.3</i>	<i>2.1</i>	<i>1.6</i>	<i>0.0</i>	<i>1.6</i>	<i>6.8</i>	<i>2.3</i>	<i>9.1</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
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) ⁵	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) ⁶	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. Intracompany 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 ⁷	2.9	1.9	4.8	0.0	0.0	0.0	1.4	0.0	1.4	4.3	1.9	6.2
B. Private sector (I + II)	25.7	1.6	27.2	34.5	2.9	37.4	7.1	2.6	9.7	67.2	7.1	74.3
<i>I. Commercial banks (1+2+3) ⁵</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. Intracompany 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) ⁶</i>	<i>11.2</i>	<i>0.9</i>	<i>12.1</i>	<i>11.7</i>	<i>1.5</i>	<i>13.2</i>	<i>5.9</i>	<i>2.4</i>	<i>8.3</i>	<i>28.8</i>	<i>4.8</i>	<i>33.6</i>
1. Intracompany loans	9.8	0.5	10.3	7.7	0.3	8.0	2.0	0.7	2.7	19.5	1.4	20.9
2. Other loans	1.4	0.4	1.9	4.0	1.2	5.1	3.9	1.7	5.6	9.3	3.4	12.6

(million USD)

	October			November			December			IV quarter		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Total (A + B) ¹	70.0	6.1	76.1	41.5	14.1	55.5	131.3	31.4	162.8	242.9	51.6	294.5
A. Public sector (I + II + III + IV)	60.5	3.2	63.7	32.4	12.1	44.5	110.3	23.2	133.5	203.2	38.5	241.7
<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, 4}</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>3.8</i>	<i>3.3</i>	<i>7.1</i>	<i>8.1</i>	<i>6.0</i>	<i>14.0</i>
1. Loans	3.3	1.9	5.2	1.0	0.7	1.7	3.8	3.3	7.1	8.1	6.0	14.0
<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>4.2</i>	<i>0.1</i>	<i>4.3</i>	<i>1.8</i>	<i>0.1</i>	<i>1.8</i>	<i>31.0</i>	<i>1.4</i>	<i>32.4</i>	<i>36.9</i>	<i>1.6</i>	<i>38.5</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
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) ⁵	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) ⁶	0.7	0.1	0.7	0.7	0.1	0.7	4.8	1.4	6.2	6.2	1.5	7.7
1. Intracompany 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	0.7	0.1	0.7	0.7	0.1	0.7	4.8	1.4	6.2	6.2	1.5	7.7
Other ⁷	3.4	0.0	3.4	0.0	0.0	0.0	10.3	0.0	10.3	13.7	0.0	13.7
B. Private sector (I + II)	9.5	2.9	12.4	9.1	2.0	11.1	21.0	8.3	29.3	39.6	13.1	52.7
<i>I. Commercial banks (1+2+3) ⁵</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>2.4</i>	<i>6.7</i>	<i>6.9</i>	<i>3.3</i>	<i>10.1</i>
1. Intracompany 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) ⁶</i>	<i>7.9</i>	<i>2.2</i>	<i>10.2</i>	<i>8.2</i>	<i>1.7</i>	<i>9.9</i>	<i>16.6</i>	<i>5.9</i>	<i>22.5</i>	<i>32.8</i>	<i>9.8</i>	<i>42.6</i>
1. Intracompany loans	2.7	0.8	3.5	2.2	0.1	2.3	10.0	3.3	13.4	15.0	4.2	19.2
2. Other loans	5.2	1.5	6.7	6.0	1.5	7.5	6.6	2.6	9.2	17.8	5.6	23.4

(continued)

(continued)

(million USD)

	2001		
	Principal	Interest	Total
Total (A + B) ¹	1026.3	526.2	1552.4
A. Public sector (I + II + III + IV)	764.8	493.4	1258.2
<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, 4}</i>	<i>57.6</i>	<i>34.4</i>	<i>92.0</i>
1. Loans	57.6	34.4	92.0
<i>III. BNB ^{2, 3}</i>	<i>34.5</i>	<i>4.2</i>	<i>38.8</i>
<i>IV. Other debtors</i>	<i>82.3</i>	<i>11.6</i>	<i>93.9</i>
Municipalities	0.0	2.0	2.0
1. Bonds	0.0	2.0	2.0
Commercial banks (1+2) ⁵	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) ⁶	15.8	4.2	20.0
1. Intracompany loans	0.0	0.0	0.0
2. Other loans	15.8	4.2	20.0
Other ⁷	45.5	5.3	50.8
B. Private sector (I + II)	261.5	32.7	294.2
<i>I. Commercial banks (1+2+3) ⁵</i>	<i>150.5</i>	<i>8.4</i>	<i>158.9</i>
1. Intracompany 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) ⁶</i>	<i>111.0</i>	<i>24.3</i>	<i>135.3</i>
1. Intracompany loans	59.0	7.5	66.5
2. Other loans	52.0	16.8	68.8

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

² Source: *Debt Registration, Service and Management System* of the Ministry of Finance and Bulgarian National Bank.

³ Including liabilities to the IMF.

⁴ In accordance with the international methodology of foreign debt statistics, the BNB has included government guaranteed loans of budgetary and nonbudgetary enterprises in government guaranteed debt amount.

⁵ Commercial banks data.

⁶ Including only credits registered with the BNB and those on which information is available.

⁷ Principal and interest payments on government securities and ZUNK bonds (denominated in levs and foreign currency) bought by nonresidents. Including also residents' purchases of bonds issued by residents (Brady bonds, eurobonds and global bonds) where the seller is a nonresident.

Source: BNB.

2.6. DEBT INDICATORS¹

(%)

	2001				2002							
	III	VI	IX	XII	I	II	III	IV	V	VI	VII	VIII
Gross foreign debt/GDP	79.7	79.7	78.6	78.4	67.0	66.8	67.3	67.3	67.9	69.5	69.3	69.1
Short-term debt/Gross foreign debt	11.3	11.6	12.1	11.5	10.6	10.6	11.1	12.5	12.7	12.6	13.3	12.8
Short-term debt/GDP	9.0	9.2	9.5	9.0	7.1	7.1	7.5	8.4	8.6	8.8	9.2	8.8
Short-term debt/BNB forex reserves	39.7	41.2	41.3	34.1	33.8	33.6	36.0	38.1	36.8	33.7	35.6	33.1
Gross foreign debt service/Export of goods and nonfactor services ²	28.6	22.0	21.5	20.6	45.2	35.4	28.3	42.3	36.6	31.4	29.3	-

¹ Preliminary GDP data for 2001 and 2002, and projected GDP estimates for 2002.² The August 2002 indicator will be calculated after foreign trade data has been provided by the Computing Center Directorate to the Information Services Ltd.

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

2.7. CENTRAL EXCHANGE RATES OF SOME CONVERTIBLE CURRENCIES

(BGN)

August 2002	EUR	USD	(10) JPY	GBP	CHF	(100 000) TRL
1	1.95583	2.00392	0.16725	3.11736	1.34838	0.118823
2	1.95583	1.98099	0.16628	3.10696	1.34848	0.120211
5	1.95583	1.98844	0.16702	3.10597	1.34486	0.121631
6	1.95583	2.01861	0.16699	3.11487	1.34458	0.122469
7	1.95583	2.01674	0.16732	3.09908	1.34053	0.123241
8	1.95583	2.01903	0.16728	3.08734	1.33769	0.123552
9	1.95583	2.01031	0.16692	3.07762	1.34071	0.122623
12	1.95583	1.99983	0.16784	3.06268	1.33796	0.121783
13	1.95583	1.99595	0.16783	3.06029	1.33558	0.122087
14	1.95583	1.98420	0.17022	3.05885	1.33998	0.121405
15	1.95583	2.00044	0.17034	3.06508	1.33723	0.120581
16	1.95583	1.99067	0.16953	3.05455	1.33549	0.121707
19	1.95583	1.99595	0.16839	3.06556	1.33294	0.121556
20	1.95583	1.99738	0.16817	3.04836	1.33104	0.122392
21	1.95583	2.00351	0.16888	3.05312	1.33122	0.123086
22	1.95583	2.00187	0.16826	3.05837	1.33131	0.122546
23	1.95583	2.01694	0.16817	3.06364	1.32833	0.123163
26	1.95583	2.01611	0.16842	3.06460	1.33059	0.123552
27	1.95583	2.00105	0.16940	3.05598	1.33077	0.122392
28	1.95583	1.99046	0.16858	3.05885	1.32995	0.122011
29	1.95583	1.98703	0.16855	3.06412	1.33032	0.122163
30	1.95583	1.98905	0.16810	3.07908	1.33104	0.122087
Monthly, average	1.95583	2.00039	0.16817	3.07374	1.33632	0.122048

Source: BNB.

2.8. BGN/USD EXCHANGE RATE

(BGN)

	Monthly, average		At end of period	
	2001	2002	2001	2002
January	2.08480	2.21474	2.10463	2.26448
February	2.12230	2.24804	2.11487	2.26081
March	2.15127	2.23369	2.21448	2.24190
April	2.19193	2.20959	2.16761	2.17121
May	2.23394	2.13121	2.30640	2.08355
June	2.29254	2.04781	2.30640	1.96073
July	2.27299	1.97152	2.23396	1.99921
August	2.17258	2.00039	2.13565	1.98905
September	2.14128		2.14197	
October	2.15933		2.16305	
November	2.20198		2.19806	
December	2.19164		2.21926	

Source: BNB.

3 Fiscal Sector

3.1. CONSOLIDATED STATE BUDGET*

(million BGN)

	2001				2002					
	III	VI	IX	XII	III	IV	V	VI	VII	VIII
1. Revenue	2775.9	6062.1	8705.3	11837.9	2782.3	4040.8	5156.1	6064.4	7247.7	8194.7
2. Expenditure	-2897.2	-5895.1	-8846.9	-12093.1	-2821.1	-3928.6	-4816.5	-5733.6	-6843.6	-7778.0
3. Transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Deficit	-121.2	167.0	-141.6	-255.2	-38.8	112.2	339.6	330.8	404.1	416.7
5. Financing	121.2	-167.0	141.6	255.2	38.8	-112.2	-339.6	-330.8	-404.1	-416.7
5.1. Domestic and foreign financing (net)	38.3	-1005.3	-720.5	-605.3	-9.5	-186.3	-462.5	-458.3	-555.2	-600.1
5.2. Privatization	82.9	110.8	134.5	180.8	48.3	74.1	122.9	127.5	151.1	183.4
5.3. Initial license fee for GSM and BCC dividend	x	727.6	727.6	679.7	x	x	x	x	x	x

* End of period data. Preliminary data.

Source: MF.

3.2. EXECUTION OF THE REPUBLICAN BUDGET*

(million BGN)

	2001				2002					
	III	VI	IX	XII	III	IV	V	VI	VII	VIII
I. Total revenue	1550.6	3358.3	4764.0	6525.9	1585.0	2364.3	3042.6	3540.5	4242.3	4783.1
1. Tax revenue	1421.3	2614.6	3775.2	5132.0	1267.5	1750.7	2221.2	2614.1	3076.9	3500.2
2. Nontax revenue and grants	129.3	743.7	988.8	1393.9	317.5	613.7	821.4	926.3	1165.4	1282.9
II. Total expenditure	1774.1	3524.7	5319.5	7186.0	1376.1	2113.1	2531.4	3018.5	3718.5	4205.2
1. Current expenses	1253.6	2506.9	3811.6	5211.4	1139.2	1564.9	1911.4	2250.9	2773.3	3104.0
2. Transfers	520.5	1017.8	1507.9	1974.6	237.0	548.2	620.0	767.6	945.2	1101.2
III. Deficit (-)/surplus (+)										
1. Primary deficit/surplus	260.7	417.8	474.5	433.5	540.4	582.8	898.1	948.9	1102.8	1193.2
2. Internal deficit/surplus	183.4	292.8	274.4	190.5	488.5	530.9	811.6	863.7	990.2	1044.6
3. Cash deficit/surplus	-223.5	-166.5	-555.4	-660.2	208.9	251.3	511.1	521.9	523.8	577.9
IV. Cash deficit/surplus financing	223.5	166.5	555.4	660.2	-208.9	-251.3	-511.1	-521.9	-523.8	-577.9
1. Domestic and foreign financing (net)	156.6	-638.9	-262.1	-155.7	-246.8	-309.4	-615.0	-627.7	-642.9	-725.5
2. Privatization	66.9	77.8	90.0	136.2	37.9	58.1	103.8	105.7	119.1	147.6
3. Initial license fee for GSM and BCC dividend	x	727.6	727.6	679.7	x	x	x	x	x	x

* End of period data. Preliminary data.

Source: MF.

3.3. DOMESTIC GOVERNMENT DEBT¹

	2001											(million BGN)
	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 ²	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. 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 ³	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

	2002								(million BGN)
	I	II	III	IV	V	VI	VII	VIII	
I. Debt on government securities issued for budget deficit financing	1144.4	1138.8	1172.0	1197.6	1201.0	1268.5	1285.8	1307.2	
II. Direct debt to BNB ²	X	X	X	X	X	X	X	X	
III. Debt on other government securities issued for structural reform	746.1	745.1	739.6	724.1	702.4	676.8	683.5	677.1	
IV. Domestic government guarantees	6.4	6.0	5.6	5.1	4.5	3.9	3.7	3.3	
Domestic government debt and government guaranteed debt, total ³	1897.0	1889.9	1917.2	1926.7	1907.9	1949.2	1973.0	1987.7	

¹ End of period data covering the debt issued by the Ministry of Finance; operations related to it are reported in the central republican budget.

² Since April 2001 *Direct debt to BNB* has been 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 has been 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). It was excluded from domestic debt amount in order to avoid any mistakes and double reporting of the debt data.

³ In order to ensure comparability of the data *Direct debt to BNB* was excluded from *Domestic government and government guaranteed debt, total* for the January 2001 – March 2001 period.

Source: MF.

4.1. GDP BY COMPONENT OF FINAL DEMAND*

	(million BGN, at prices of corresponding year)									
	1998**			1999**			2000**			2002**
	I quarter	II quarter	I – VI	I quarter	II quarter	I – VI	I quarter	II quarter	I – VI	
Final consumption	18 585	20 901	23 291	5 698	6 227	11 925	6 692	7 208	25 825	6 663
Personal	16 741	18 791	20 688	5 054	5 557	10 611	5 988	6 321	22 920	5 927
Households	15 065	16 870	18 396	4 553	4 969	9 522	5 387	5 571	20 479	5 290
Nontrade organizations serving households	80	94	110	32	33	65	36	101	135	35
Government	1 597	1 828	2 182	469	555	1 024	566	716	2 306	602
Collective	1 844	2 110	2 604	645	670	1 314	703	887	2 905	736
Gross formation of fixed capital	2 920	3 600	4 206	984	1 259	2 243	1 317	3 559	5 259	1 386
Physical inventory change	865	662	688	61	-26	35	290	325	450	125
Balance (exports – imports)	52	-1 373	-1 432	-403	-677	-1 081	29	-1 052	-2 218	-617
Exports of goods and services	10 553	10 601	14 902	3 658	4 082	7 740	5 087	12 827	16 494	4 089
Imports of goods and services	10 501	11 974	16 334	4 061	4 759	8 821	5 058	13 879	18 712	4 706
Statistical discrepancy	0	0	0	-38	26	-12	-29	-42	-24	-6
Gross domestic product	22 421	23 790	26 753	6 302	6 808	13 110	8 298	21 408	29 618	7 551

* Revised data.

** Preliminary data.

Source: NSI.

4.2. GDP BY ECONOMIC SECTOR*

	(million BGN, at prices of corresponding year)									
	1998**			1999**			2000**			2002**
	I quarter	II quarter	I – VI	I quarter	II quarter	I – VI	I quarter	II quarter	I – VI	
Agriculture and forestry	3 769	3 458	3 301	432	726	1 158	1 558	2 716	862	704
Industry	6 122	5 972	6 902	1 686	1 696	3 382	2 051	5 433	2 024	1 768
Services	10 160	11 775	13 494	3 240	3 615	6 855	3 877	10 732	4 436	3 769
Gross value added at base prices, total	20 052	21 205	23 697	5 358	6 037	11 395	7 486	18 881	7 323	5 991
Adjustments	2 369	2 585	3 056	944	771	1 715	812	2 527	887	930
GROSS DOMESTIC PRODUCT	22 421	23 790	26 753	6 302	6 808	13 110	8 298	21 408	29 618	7 551
Growth rate on corresponding period of previous year, %	4.0	2.3	5.4	4.0	4.1	4.1	3.9	4.0	4.2	5.3

* Revised data.

** 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
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
2002							
January	1 889 012	762 773	1 126 239	12.04	5.15	10.35	13.63
February	1 894 154	763 330	1 130 824	0.27	5.86	-0.29	0.32
March	1 905 647	761 695	1 143 952	0.61	8.74	0.04	0.48
April	1 905 159	749 826	1 155 333	-0.03	2.89	0.61	-0.64
May	1 920 609	745 729	1 174 880	0.81	4.76	-0.06	1.12
June	1 930 386	743 092	1 187 294	0.51	4.79	0.23	0.39

* 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	
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
2002				
January	687 805	102 986	584 819	17.99
February	683 894	104 068	579 826	17.89
March	668 972	103 286	565 686	17.50
April	678 637	110 412	568 225	17.75
May	673 803	109 805	563 998	17.63
June	659 032	106 426	552 606	17.24
July	653 329	108 251	545 078	17.64
August	650 018	107 805	542 213	17.55

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
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
2002						
January	250	282	228	179	252	254
February	252	286	230	183	254	256
March	265	304	238	189	268	268
April	262	298	238	197	261	267
May	269	318	237	196	265	277
June	264	311	234	199	270	265

Source: NSI.

4.5. CHANGE IN CONSUMER PRICES BY COMPONENT

(%)

	On previous month				On correspond- ing month of previous year (total)	On average annual prices of previous year			
	Total	Goods		Services		Total	Goods		Services
		Food	Nonfood				Food	Nonfood	
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
2002									
January	2.7	2.9	2.6	2.5	7.0	6.0	7.4	4.9	5.2
February	1.6	1.0	4.0	0.5	8.4	7.8	8.5	9.0	5.7
March	0.8	0.2	2.3	0.3	9.2	8.6	8.7	11.5	6.0
April	-0.1	-0.8	0.7	0.3	9.1	8.5	7.8	12.3	6.3
May	-2.1	-4.6	-0.3	0.4	6.9	6.2	2.8	11.9	6.7
June	-1.7	-3.7	-0.3	0.0	5.2	4.4	-1.0	11.6	6.7
July	0.1	-3.6	-0.1	6.5	5.5	4.6	-4.6	11.4	13.6
August	-0.7	-1.3	-0.6	0.0	4.5	3.9	-5.8	10.7	13.6

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 levls.

1

Financial Sector

The information presented in this section covers five major categories:

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

General Methodological Notes of Monetary and Banking Statistics

1. *Methodological Conceptions and Rules of Monetary Statistics Organization*

Monetary statistics is collected and compiled according to the international statistical standards and covers, to a great extent, the rules of international financial statistics. The most important standards include:

- ✓ European System of Accounts (ESA'95) and System of National Accounts (SNA'93)¹;
- ✓ Regulation No. 13 of 22 November 2001 and Money and Banking Statistics Compilation Guide, ECB, 1998;
- ✓ Money and Banking Statistics Sector Manual: Guidance for the Statistical Classification of Customers, ECB, 1998;
- ✓ Monetary and Financial Statistics Manual, IMF, 2000.

Bulgaria is a member of the General Data Dissemination System (GDDS) developed by the IMF. Simultaneously, in the field of monetary and banking statistics requirements of the Special Data Dissemination Standard (SDDS) are also covered and followed.

Main Rules:

- a) Accounting rules – the accounting rules followed by commercial banks and the BNB are presented in the Accountancy Law (November 2001) and International Accounting Standards².
- b) Reporting rules:
 - ✓ Valuation of assets and liabilities – all financial assets and liabilities are reported at market or close to market price. Financial instruments, however, as currency in circulation, deposits, capital and reserves, cash and credits are reported at nominal value.

¹ European System of Accounts – an international framework of accounts for a systematic and detailed description of the country's economy, its components, as well as its relationships with other economies developed by Eurostat. ESA'95 is fully compatible with SNA'93 (a joint paper of the IMF, UN, OECD, the European Commission and the World Bank). ESA'95 focuses primarily on conditions and data necessary for the EU.

² Unified national accounting standards harmonized with the international standards, valid until end-2002. After that the International Accounting Standards will come into effect.

- ✓ Revaluation of foreign currency positions – a daily revaluation of all foreign currency positions is made by applying the exchange rates quoted by the BNB and valid for the day of revaluation.
- ✓ Reporting of credits and provisions – for the purposes of statistics credits are shown on a gross basis until their writing off. Accrued specific provisions by their risk exposure are classified as *Other liabilities*.
- ✓ Definition of the reporting period – the reporting period finishes on the last calendar day or if it coincides with a holiday, on the last business day of the month.

c) Economic territory and residency. The economic territory of the country consists of the geographic territory administrated by the government; within this territory, persons, goods and capital circulate freely. The economic territory includes the airspace, territorial waters, and continental shelf lying in international waters over which the country has executive rights. Also it includes territorial enclaves, i. e. geographic territories situated in the rest of the world and used, under international treaties or agreements between states, by general government agencies of the country (embassies, consulates, military bases, scientific bases, etc.), and any free zones.

Residents of the country are defined as institutional units which have center of economic interest³ within the economic territory of the country; their residence is on the same territory and they manage a significant output in which they participate or intend to participate.

Branches of resident banks abroad with a center of economic interest on the territory of another country are treated as nonresidents. Branches of foreign banks licensed to operate in the country are residents and are included in money-creating sector (see *Comparative Sector Table*).

Borderline cases of residency:

- 1) Persons from embassies, consulates, military bases, scientific bases are classified as residents of their native countries (for example bank transactions with foreign embassies are treated as relationships with nonresidents).
- 2) The following are classified as resident units:
 - ✓ Tourists – people who leave the country for a period less than six months due to business or private travels;
 - ✓ Seasonal workers – people who leave the country for several months, but less than six months to work in another country;
 - ✓ Border workers – people who cross the frontier regularly (daily, weekly) to work in neighboring countries;
 - ✓ Crew members of ships, airplanes and other mobile equipment, operating partly or wholly outside the territory of the country;
 - ✓ Bulgarian students in foreign countries, however long they study abroad.
- 3) When land and/or buildings (including villas) are subject to transactions, bank clients are treated as national institutional units, residents of the country, where the property is located, but only in respect of transactions affecting such land or buildings.

The concept of residency is consistent with ESA'95, IMF Balance of Payment Manual, 5th edition, and Bulgarian Foreign Exchange Law.

- d) Sector distribution – ESA'95 standards of sector classification of institutional units are followed. The main sectors by residency include: *Resident Sector* (S.1) and *Rest of the World* (S.2). The Resident Sector is divided into banking sector, general government sector and nongovernment sector. Banking sector covers the BNB (S.121) and commercial banks (S.122);

³ An institutional unit has a center of economic interest within a country when there exists some location – dwellings, place of production or other premises, which the unit engages or intends to engage in economic activities and transactions for a period longer than 6 months (according to ESA'95 the period is a year or more).

general government sector (S.13) consists of three subsectors: central government (S.1311), local government (S.1313) and social security funds (S.1314); *nongovernment sector* includes four subsectors: nonfinancial public corporations (S.11001), nonfinancial private corporations (S.11002), nonbank financial institutions (S.123, S.124, S.125), households (S.14). *Nonresident sector* is divided into banks, governments, and other nonresidents (see *Comparative Sector Table*).

- e) Instrumental categories – in the Monetary Survey and Analytical Reporting, indicators are defined in conformity with the Monetary and Financial Statistics Manual of the IMF, ECB/13/2001 in accordance with ESA'95 and SNA'93. Definitions of most of the instruments are given in the corresponding tables in Specific Methodological Notes.
- f) Foreign currency distribution – all indicators and instruments are in levs and foreign currency.
- g) Maturity structure – for the purposes of statistics financial assets and liabilities are presented according to the original term to maturity (Regulation No. 13 of the ECB and SNA'93).

2. Reporting Units

These are monetary financial institutions residing on the territory of the Republic of Bulgaria. They cover the BNB and commercial banks, including foreign banks' branches registered in the country. Of all commercial banks, 29 are licensed to conduct bank operations in Bulgaria and abroad and six are foreign banks' branches.

According to the EU legislation, the scope of monetary financial institutions is wider and it includes the central bank, credit institutions, money market funds and other institutions covering the definition, i.e. such institutions which collect deposits or their close substitutes from physical and legal persons, other than monetary financial institutions, and grant credits or invest in securities on their own account irrespective of the nature of their business⁴.

3. Nonoperating banks

A specific feature of the monetary statistics in Bulgaria is reporting of nonoperating commercial banks, which in fact is not included in the official monetary statistics. Data on such banks is shown in separate tables: *Monthly Sectoral Survey of Nonoperating Banks* and *Analytical Reporting of Nonoperating Banks*. The purpose is to get a clear picture of the banking system dynamics, if a bank with a revoked license and under insolvency proceedings is excluded from the scope of the official statistics⁵ and subsequently, if it is excluded from the statistical survey⁶.

4. Basic Framework of Monetary Statistics

Monetary statistics framework includes two levels of data compilation and presentation:

On the first level, all data received from individual reporting units is aggregated in *analytical reporting* containing comprehensive balance sheet data on the BNB and commercial banks. Analytical reporting aims to provide data (classified by residency, sector and instrument) in format suitable for compiling the monetary survey.

⁴ They all are duly reported in a regular list of monetary financial institutions in the eurozone. The ECB publishes this list monthly in the Internet and annually on paper.

⁵ Exclusion of banks from the scope of the official monetary statistics and their inclusion in the group of nonoperating banks: 14 banks in December 1997, one in January 1999, and one in April 2000.

⁶ Exclusion from statistical survey:

a) acquisition of nonoperating banks by operating banks: four banks (July 2000, March 2001, February and August 2002);

b) acquisition of nonoperating banks' assets by the government represented by the State Receivables Collection Agency or companies outside the banking system: three banks in April, June, and December 2000, one bank in February 2002 acquired by the government, one bank in July 2000 acquired by a company outside the banking system.

On the second level, data from analytical reporting is consolidated into *monetary survey*. Monetary survey is the main form of monetary statistics and contains a lot of important indicators necessary for macroeconomic analysis. It reveals the mechanism of multiplying the monetary base into aggregate money supply serving transactions in the national economy. Its structure is built so as to facilitate the analysis of broad money and its sources. Monetary survey is accompanied by a detailed presentation of the main elements (by sector and instrument).

5. *Principles of Data Processing*

- ✓ Aggregation – summing up data by balance of all institutional units within a sector or subsector, or of all assets and liabilities in the framework of a particular indicator. For sectors and subsectors, data on financial assets and liabilities is aggregated in instruments (i. e. credits classified by sector of debtor and deposits classified by sector of creditor). Further aggregation is used to combine the instruments into indicators.
- ✓ Consolidation – it refers to elimination of stocks and flows that occur between institutional units, residents of the country, where they are grouped. The institutional units consisting of head office and branches report consolidated data through elimination of claims and obligations between them. (This rule does not apply to consolidation of data between a head office and nonresident branches.) Further consolidation is made in the monetary survey between commercial banks and the BNB.
- ✓ Netting – a general principle set in the international statistical standards is that data should be collected and compiled on a gross basis. Despite this fact, some categories of data in the monetary survey are also presented in net form due to their use for analytical needs. In the monetary survey, the following items are presented in net form: foreign assets, claims on the central government, other items; concurrently, gross claims on and gross liabilities to nonresidents, central government and other unclassified assets and liabilities are shown.

6. *Data Processing and Calculation Methods, Breaks in Time Series*

Monetary statistics is collected weekly and monthly from all commercial banks and the BNB. According to the standard established in 1995 and valid until the end of 2002, reporting units submit complete trial balances by sector, instrument and currency breakdown of accounts. On the basis of these data analytical reporting of the BNB and commercial banks is compiled. Weekly publication based on complete accounting reports contains more aggregate indicators than monthly publication.

Data is compiled electronically – through BNB's virtual network with the commercial banks (as of 1 March 2002).

Revisions of published data are made in the following cases:

- error in data;
- change in accounting or statistical standard.

Revisions are marked by the sign **R** and an explanatory text. In case of change in the standard, historical data is also revised starting from the moment of occurrence of the event or change in the standard. Revisions are made both in weekly and monthly data. Since the weekly publication precedes monthly publication, revision is announced for the first time in the weekly publication. Preliminary data is usually published in the weekly publication.

Breaks in the time series are marked by the sign **Δ**.⁷

⁷ A break in the time series occurs in case of a change in the accounting standard of government securities reporting (see *Specific Methodological Notes* – Tables 1.3.11. and 1.5).

The following signs are also used:

0	–	less than 0.05 but more than nil;
-	–	nil;
P	–	preliminary data.

7. Publications

Weekly and monthly monetary statistics are published.

Weekly publication contains data as of the end of the week (Friday) and is issued one week after the reporting period (until the next Friday). Monthly data is published one month after the reporting period (until the end of the next month). Monthly statistical data is also included in periodical publications of the central bank: annual and semiannual reports of the BNB, monthly bulletins. Publications are available on paper and on the website of the BNB: www.bnb.bg.

Sectors in the monetary statistics (BG)		Sectors in the ESA'95		ESA'95 definitions
Money-creating sector	S.121 Central Bank	S.121 Central Bank	S.12 Financial corporations	The <i>Central bank</i> subsector consists of all financial corporations and quasi-corporations ⁸ whose principal function is to issue currency, to maintain the internal and external stability of the currency and to manage all or part of the international reserves of the country.
	S.122 Commercial banks	S.122 Other monetary financial institutions		The <i>Other monetary financial institutions</i> (MFI) subsector consists of all financial corporations and quasi-corporations (with the exception of those classified under the <i>Central bank</i> subsector) which are basically involved in financial intermediation and whose business is to receive deposits and/or close substitutes of deposits from institutional units other than MFI, and to grant loans and/or invest in securities on their own account.
Money-holding sector	S.123, S.124, S.125 Nonbank financial institutions	S.123 Other financial intermediaries with the exception of insurance corporations and pension funds		The <i>Other financial intermediaries</i> subsector (with the exception of insurance corporations and pension funds) consists of all financial corporations and quasi-corporations which are basically involved in financial intermediation by assuming liabilities in forms other than currency, deposits and/or close substitutes of deposits from institutional units other than MFI, or insurance technical reserves. The subsector also includes leasing and factoring corporations, mutual funds, import/export enterprises, etc.
		S.124 Financial auxiliaries		The <i>Financial auxiliaries</i> subsector (making auxiliary financial operations) consists of all financial corporations and quasi-corporations which are basically involved in auxiliary financial activities, that is activities closely related to financial intermediation but which are not financial intermediaries. These include stock exchanges, exchange bureaux, consultants, brokers, etc.
		S.125 Insurance corporations and pension funds		The <i>Insurance corporations and pension funds</i> subsector consists of all financial corporations and quasi-corporations which are basically involved in financial intermediation, hence pooling of risks.

⁸ Quasi-corporations are not legally independent and maintain a full set of accounts. Nevertheless, they could have economic and financial behavior other than that of their owners and similar to that of corporations. Therefore, they are considered independent in decision-making and are treated as separate institutional units.

	Sectors in the monetary statistics (BG)	Sectors in the ESA'95	ESA '95 definitions
Money-holding sector	S.11001 Nonfinancial public corporations	S.11 Nonfinancial corporations	The <i>Nonfinancial corporations</i> sector consists of institutional units whose distributive and financial transactions are distinct from those of their owners and which are market producers whose subject of activity is production of goods and nonfinancial services. An institutional unit, a corporation, a household or a government unit may control a corporation by owning more than half of voting shares, that is by controlling more than half of shareholders' voting power. For the purposes of the Bulgarian monetary statistics nonfinancial corporations sector is divided into two subsectors – nonfinancial public corporations and nonfinancial private corporations.
	S.11002 Nonfinancial private corporations		
	S.14 Households	S.14 Households	The <i>Households</i> sector includes individuals or groups of individuals as consumers and entrepreneurs producing market goods and nonfinancial and financial services (market producers). It also includes individuals or groups of individuals as producers of goods and nonfinancial services, earmarked exclusively for own final use. The sector also includes sole proprietorship and partnership without independent legal status (other than those treated as quasi-corporations) which are market producers.
		S.15 Nonprofit institutions serving households (NPISH)	The <i>Nonprofit institutions serving households</i> sector consists of nonprofit institutions which are separate legal entities serving households. Their major resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by general government⁹ and from property income. The NPISH sector includes: trade unions, political parties, foundations, associations, churches or religious societies, social, cultural and sport clubs. For the purposes of monetary statistics the ECB requires monthly data on NPISH sector together with <i>Households</i> sector.

⁹ Nonprofit institutions controlled and mainly financed by general government are classified under the general government sector.

	Sectors in the monetary statistics (BG)	Sectors in the ESA'95	ESA'95 definitions
Money-neutral sector	S.1311 Central government	S.1311 Central government	The <i>Central government</i> subsector includes all administrative departments of the State and other central agencies whose competence extends normally over the whole economic territory, with the exception of the administration of social security funds. It includes also those nonprofit institutions which are controlled and mainly financed by central government and whose competence extends over the whole economic territory.
	n.a.	S.1312 State government	The <i>State government</i> subsector consists of all administrative units of the state and other central agencies whose competence extends over the state territory.
	S.1313 Local government	S.1313 Local government	The <i>Local government</i> subsector includes those types of public administration whose competence extends to only a local part of the economic territory, apart from local agencies of social security funds. It includes those nonprofit institutions which are controlled and mainly financed by local government and whose competence is restricted to the economic territory of the local government.
	S.1314 Social security funds	S.1314 Social security funds	The <i>Social security funds</i> subsector includes all central, state and local institutional units whose major activity is to provide social benefits and meet the following two criteria: 1) by law or regulation certain groups of the public are obliged to participate in the scheme or to make contributions; 2) general government is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits regardless of its role of a supervisory body or employer.
Nonresident sector	S.2 Banks Governments Other	S.211 EU countries	The <i>Rest of the world</i> sector consists of nonresident units ¹⁰ , insofar as they are involved in transactions with resident institutional units, or have other economic relations with resident units. Its accounts provide an overall view of the economic relationships linking the national economy with the rest of the world. The sector includes such institutional units which are physically located on the territory of the country. The ECB divides the sector into banks and nonbanks and the latter are subdivided into <i>General government</i> and <i>Other</i> ¹¹ .
		S.212 EU institutions	
		S.22 Third countries and international organizations	
	S.2 Rest of the World		

¹⁰ Including European Union institutions and international organizations.

¹¹ International and supranational institutions are treated as part of the *General government* (e.g. IMF, World Bank, UN, OPEC, OECD, etc.).

Specific Methodological Notes

The monetary statistics is presented in dynamics in a monetary survey, two analytical reporting (of the BNB and commercial banks) and in some additional tables which contain more detailed information. The principle of the organization of all tables is the following: the data is broken down by sector, indicator, national/foreign currency, instrument and maturity, while the indicators on the asset side are grouped by sectors and instruments and on the liability side – by instruments and degree of executables.

Simultaneously monthly sectoral surveys of the BNB and commercial banks are compiled and published. These are static tables presenting the relevant assets and liabilities indicators in a way which allows identification of the sector affiliation of the balance sheets items.

Monetary statistics (dynamic or static) is compiled on the basis of the monthly reporting of the BNB and commercial banks and till December 2001 it also included information on the nonoperating banks. The latter are presented in an annex to the monetary survey which has informative purposes only.

Tables 1.3.1. and 1.3.2.: Short and Detailed Monetary Survey

The structure of monetary survey may be expressed by the following mathematical identity:

$$\text{net foreign assets} + \text{net domestic assets} = \text{broad money}$$

Net domestic assets include domestic credit, capital and reserves (with a reverse sign) and other items (net).

Indicators

Net foreign assets – a balance between gross foreign assets and liabilities of the banking sector. Gross foreign assets are reported by instrument and include Bulgaria's international forex reserves and other foreign assets of the BNB and commercial banks. Gross foreign liabilities reflect liabilities of the BNB and commercial banks to the foreign sector. A split of gross foreign assets and liabilities is made in the Foreign Assets and Liabilities Table.

Domestic credit – incorporates credit to the consolidated general government sector and nongovernment sector.

Credit to the consolidated general government sector includes net claims on the central government and gross claims on local government, and social security funds. Credit to the nongovernment sector includes gross claims on nonfinancial public enterprises, private enterprises, households and nonbank financial institutions.

Capital and reserves – include shareholder capital of the banking system; reserve funds and banks' financial result.

Other items (net) – consolidates all components of the balance sheets of the BNB and commercial banks which are not included in the instruments displayed above. They include interbank relations (net), other unclassified assets¹² and liabilities (net) and relations between the BNB and commercial banks (net). The balance on the Relations between the BNB and Commercial Banks (net) item reflects the float as a result of netting the asset items – Claims on Commercial Banks (analytical reporting of the BNB) and Reserves (analytical reporting of commercial banks) by the liability items – Reserve Money, sub-item Deposits of Commercial Banks (analytical reporting of the BNB) and Liabilities to the BNB (analytical reporting of commercial banks). Reserves item, Cash subitem is subtracted from the upper result.

Broad money (money supply) comprises liabilities with money character of the resident sector with the exception of the liabilities to the central government¹³ and the banking sector. Monetary aggregate instruments are grouped by liquidity and are presented by currency and sector.

¹² Fixed assets also included.

¹³ Excluding suspense accounts of the central government included in M3.

The following monetary aggregates are used: M1, M2, and M3. The M1 monetary aggregate, commonly referred to as narrow money, includes the most liquid instruments used in settlements (currency outside banks and demand deposits in national currency). The M2 monetary aggregate comprises quasi-money and the M1 monetary aggregate. Quasi-money comprises time deposits, savings deposits in levs, and foreign currency deposits. The least liquid financial instruments include debt securities issued, credits received and restricted deposits. They are denominated in national and foreign currencies and together with M2 form the broadest monetary aggregate, M3, commonly referred to as money supply (broad money).

Types of Instruments Grouped within the Indicators

Short methodological notes (definitions) to those indicators in the monetary survey, which are not presented in a separate table, are given below.

Assets side:

1. *Credits* – see table 1.3.10.
2. *Securities other than shares* – includes securities other than shares and other equity which give the holder the unconditional right to fixed income or contractually determined income in the form of coupon payments and/or stated fixed sum at a stated date or dates starting from the issue date till the date set as maturity/redemption date. These securities do not grant the holder any ownership rights and interest over the issuing company. Also included are instruments with the same characteristics but with options for conversion into shares or other forms of ownership. The *Securities other than shares* indicator covers various types of bonds and other debt securities of bond nature, regardless of the intention for their acquisition and the period of holding. The intention of acquisition involves holding securities to maturity, securities for trade, and securities put up for sale. This indicator includes marketable and high-liquid instruments, i.e. money market instruments of the nongovernment sector held by commercial banks, with an original maturity of up to one year, freely transferable and marketable. The indicator includes discount bills and bills accepted by CBs as well as other commercial paper used by bankers as a form of short-term investment. Also included in the Nonfinancial Public Enterprises sector are compensatory instruments held by CBs¹⁴.
3. *Shares and other equity* – holdings of securities which represent property rights in corporations. These securities generally entitle the holders to a share in the profit of corporations and to a share in their own funds in the event of liquidation.

Liability side:

1. *Currency outside banks* is currency into circulation less commercial banks' vault cash.
2. *Deposits* comprise the monetary resources of the government sector, enterprises and households with the BNB and the commercial banks. These are liabilities of the financial institution.
 - ✓ *Demand deposits* include all deposits immediately convertible into currency or transferable on demand through banker's order or by cheque without significant restrictions or penalties.
 - ✓ *Time deposits* are not immediately available as they have a fixed term or advance notice. These deposits cannot be used in settlements and are not convertible into currency without any significant restrictions or penalties.

¹⁴ Compensatory instruments include compensatory bills and housing compensatory bills issued under the Law on Compensation of the Owners of Nationalized Properties and registered compensatory bills issued under the Law on the Restitution of Ownership and the Use of Agricultural Lands. These instruments are issued by the government and are freely transferable. Pursuant to the Law on Public Offering of Securities, these are referred to as securities.

- ✓ *Savings deposits* are used for safekeeping of funds against issuance of a personal savings book or analogous document. These include lending for house purchase, children's deposits and other deposits.
- ✓ *Restricted deposits* are those for which withdrawals are restricted on the basis of legal, regulatory, commercial or other requirements.

Debt securities issued include securities other than shares and other equity issued by CBs, generally traded in the secondary market, that do not grant the holder any ownership rights over the issuing bank. Nonmarketable instruments issued (which have not been initially placed through a stock exchange or other official marketplace) and subsequently becoming marketable also belong to this item.

Received *credits* represent borrowed funds against a stated price (interest).

Tables 1.3.3. and 1.3.4.: Analytical Reporting of the BNB and Commercial Banks

The tables are intended to display data in format convenient to compile the monetary survey. Data on analytical reporting is obtained from the BNB and individual commercial banks, and is classified by residency, sector and instrument.

Indicators

Assets of all sectors are broken down by sectors which are presented by the following major indicators: cash, deposits, credits, securities other than shares, shares and other equity, fixed assets, other assets. In liabilities side, the indicators included in the money supply (M1, M2 and M3) are presented separately and each of them is additionally displayed by sector. Sectors which take part in forming the sources of money supply (foreign liabilities, central government and liabilities to the BNB) are displayed separately, broken down by instruments. All asset and liability indicators which have foreign currency component are additionally shown in levs and in foreign currency.

Table 1.3.5.: Monetary Base (Reserve Money) and Money Supply Mechanism

Money supply is based on commercial bank monetary base (currency outside banks and bank reserves) multiplication. Money supply is determined by using M1, M2 and M3 monetary aggregates.

Monetary base (reserve money) consists of currency outside banks and commercial bank funds (bank reserves). The latter include commercial bank deposits with the BNB and cash in commercial bank vaults. Commercial bank deposits include minimum required reserves and excess reserves (demand, time and restricted deposits). Dynamics of reserves depends on the amount of required reserves (comprising a set portion of deposits) and excess reserves. The amount of required reserves is set by the Managing Board of the BNB and is the only instrument of the central bank monetary policy under a currency board. Upon currency board introduction minimum required reserves accounted for 11% and as of July 2000 they were reduced to 8%. The amounts of excess reserves reflect the liquidity of commercial banks and the trend toward greater security. The monetary base is compiled by the BNB report (including the part of CBs deposits) and CBs report (including the part of CBs vaults).

Money Supply Mechanism

Money supply (M3) may be expressed as a product of monetary base and the *money multiplier* variable.

Money multiplier characterizes the degree of multiplication effect as a result of commercial bank activity. This effect is measured by the ratios of broad money (M3) or individual monetary aggregates (M1 and M2) to reserve money. The money multiplier reflects the currency outside banks to deposits¹⁵ ratio and

¹⁵ Debt securities issued and received credits are included.

the bank reserves to deposits ratio, known as factors in determining money supply. The currency outside banks to deposits ratio depends primarily on the public behavior, while the bank reserves to deposits ratio reflects commercial bank behavior.

Sources of Reserve Money

Under a stable money multiplier, total money supply may be influenced through reserve money sources.

BNB net foreign assets reflect a proportional increase/decrease in Bulgaria's forex reserves. Under a currency board changes in forex reserves at the expense of government deposit do not directly affect the monetary base and it is automatically sterilized.

Claims on central government (net) – the net position of the government is a result of assets netting (balances on lev loans disbursed prior to June 1997 pursuant to the former Law on the BNB and balances on forex loans under Article 45 of the Law on the BNB) its liabilities, excluding the suspense accounts which are component of the money supply).

Claims on commercial banks – the balance sheet reports balances on loans extended prior to June 1997 and unpaid interest on these loans¹⁶.

Other items (net) – besides assets and liabilities, which are not classified to any other item, Other items (net) includes also commemorative coins, nonmonetary gold and other precious metals as well as claims on nonfinancial state enterprises in the assets side and depreciation and provisions in the liabilities side.

Tables 1.3.6. and 1.3.7.: Foreign Assets and Liabilities of the BNB and CBs

The tables display claims and liabilities of the banking sector to nonresidents forming the positions of foreign assets and liabilities. The first table reflects BNB relations with *nonresidents* and the second, *commercial banks'* relations with *nonresidents*. The information is classified by nonresident sector, financial indicator and currency.

Instruments

BNB Foreign Assets

Central bank's foreign claims are divided into two groups according to their liquidity – international reserves and other foreign assets:

1. *International foreign exchange reserves* include the most liquid foreign assets. Under a currency board (introduced on 1 July 1997) international foreign exchange reserves shall be equal to the assets of the Issue Department included in the BNB consolidated balance sheet (described in Article 28, para. 3 of the Law on the BNB).

International forex reserves are divided into two sectors (nonresident banks and governments) including the following indicators:

- ✓ Cash – banknotes and coins held in freely convertible foreign currency;
- ✓ Deposits – funds in freely convertible currency held by the BNB on accounts with foreign central banks graded by degree of liquidity (demand and time);
- ✓ Securities other than shares – debt instruments held by the BNB, issued by nonresident banks, financial institutions and governments, whereof liabilities are assigned one of the two highest ratings by two internationally recognized credit rating agencies, and which are payable in freely convertible currencies with the exception of debt instruments given or received as collateral;

¹⁶ Article 33 (1) The Bulgarian National Bank may not extend credits to banks, except in the cases under para. 2. (2) Upon emergence of a liquidity risk that may affect the stability of the banking system, the Bulgarian National Bank may extend to a solvent bank lev-denominated credits with maturity no longer than three months, provided they are fully collateralized by gold, foreign currency or other such high-liquid assets.

- ✓ Reserve position in the IMF – Bulgaria’s unconditional right to draw funds from the IMF. This indicator reflects the payment of forex component in Bulgaria’s quota and indicates the balance between the quota and the cash of IMF in national currency¹⁷;
 - ✓ Special Drawing Rights¹⁸ held by the BNB (SDR);
 - ✓ Gold consisting of gold bullion in standard form (monetary gold) and monetary gold deposited with foreign banks. Pursuant to Article 28, para. 3, item 6 of the Law on the BNB, the stock of monetary gold is valued at DEM 500 per troy ounce, or at market value if lower;
 - ✓ Other international reserves include claims on interest accrued and overdue interest.
2. *Other foreign assets* include less liquid claims on nonresidents which after the introduction of the currency board are reported as part of assets of the Banking Department. This position is also divided into two sectors (nonresident governments and other nonresidents) and includes the following instruments:
- ✓ Securities other than shares – debt securities which are not included in international reserves;
 - ✓ Shares and other equity – capital investment in international financial institutions (e.g. BIS, Basel) and IMF (deposited quota);
 - ✓ Other – include claims on interest accrued on investments which are not included in the international reserves and other unclassified assets.

Foreign Liabilities of the BNB

Foreign liabilities of the BNB reflect central bank’s liabilities to the nonresident sector grouped into three subsectors – nonresident banks, governments and other nonresidents. Following the introduction of the currency board, foreign liabilities are comprised only of Bulgaria’s liabilities to the IMF and include the following instruments:

- ✓ credits – interest-bearing loans with a fixed term received from IMF common funds;
- ✓ other – this item includes IMF settlements on account No. 1 denominated in levs and interest payable to the IMF.

Foreign Assets and Liabilities of Commercial Banks

Foreign assets are classified into three sectors – nonresident banks, nonresident governments and other nonresidents. Foreign liabilities are divided into two sectors – nonresident banks and other nonresidents. All instruments used also for resident sectors are included: cash, deposits, credits, securities other than shares (in liabilities side – debt securities issued), other. *Nonresident banks* include also the relations between the commercial banks’ head offices and branches abroad by corresponding instrument. The *Other* item includes: i) interest and settlements with other foreign banks; ii) intrabank relations between resident banks and their head offices or branches, with these relations being unconsolidated due to the principle of residency (see General Methodological Notes, ‘economic territory and residency’).

Tables 1.3.8. and 1.3.9.: Liabilities to the General Government Sector

The tables reflect deposits and other liabilities of monetary financial institutions to the general government sector. The general government sector includes the following subsectors: central government, local governments and social security funds (see Appendix: *Comparative Sector Table*). The tables present BNB and commercial bank liabilities to the general government sector.

¹⁷ Reserve position can be raised to the amount of funds in national currency used by the IMF in transactions with other member countries.

¹⁸ Special Drawing Rights are reserve assets established by the IMF in addition to existing reserve assets. The value of SDR is set on the basis of a basket of reference currencies (Euro, British pound, US dollar, Japanese yen).

Types

Deposits are formed by funds on budget, extrabudgetary and suspense accounts of the three subsectors, as well as state funds. Deposits of individual subsectors are reported by liquidity (demand, time and restricted) and currency.

The *Other liabilities* indicator includes the relations between the BNB and commercial banks with government entities in respect of arisen interim liabilities and settlements.

Specific Features of Reporting

The central government sector is considered a money-neutral sector and its deposits are beyond the scope of monetary aggregates. There is only one exception: deposit liabilities of monetary nature¹⁹ are included in money supply. *Social security funds* and *local governments* are reported under the *money-holding sector* and included in the scope of monetary aggregates according to their liquidity degree.

Table 1.3.10.: Credits to the Nongovernment Sector

This table is intended to reveal information on credits (their residual value) by type, currency and sector. Credits are reported under the *Claims on nongovernment sector* item in the monetary survey and analytical reporting. Credit definition conforms with those provided by international standards. Credits are financial assets providing funds, commodities and services to borrowers. Credit conditions (set by the creditor or agreed upon) are usually finalized in a non-transferable document. A loan is an unconditional debt payable upon maturity and bearing income in the form of interest. Credits to the nongovernment sector are extended only by commercial banks, as after the introduction of the currency board in 1997 the BNB may not extend loans to this sector²⁰.

Types of Credits

1. By maturity

- ✓ Short-term credits – credits with an original maturity of one year or less. Short-term credits, overdraft and overdue short-term credits are reported in this category.
- ✓ Long-term credits – credits with an original maturity exceeding one year, including overdue long-term credits.

2. By quality

- ✓ Standard credits – credits contracted and regularly serviced by customers in accordance with the terms of the credit agreement.
- ✓ Overdue credits – due credits on which payments have not been made or which have not been written off. This includes credits with past-due payment or credits collectible on violation of other contractual terms. The bulk of overdue credits are *Legal claims on credits*, including loans recoverable by law as well as already adjudged but unpaid claims in favor of banks. (Subject to reporting are only *legal claims on credits* which represent balance sheet assets.)

3. By use

- ✓ Consumer credits – these are credits extended to households. Consumer credits are used to buy goods and services for personal use by households.
- ✓ Lending for house purchase – these are credits made to households against security (mortgage, guarantee, etc.) to finance real estate con-

¹⁹ Including the so-called *central government* sector suspense accounts used for keeping funds under particular conditions which are received from other persons or raised in favor of other persons (nonbudget organizations). They include guarantees from customs administration, legal system, etc.; temporary deposits of other persons for participation in tenders, auctions, etc.

²⁰ Article 56, item 1 of the Law on the BNB. Except in the cases provided for by this Law, the Bulgarian National Bank may not: 1. extend credits or buy securities or any other negotiable instruments.

struction or purchase of homes. Also included are credits for home improvements.

4. *By manner of disbursement*

- ✓ Overdraft – overdrafts are credits made by banks when funds on customer current accounts are insufficient to meet ordered payments. Payment is automatic upon receipt of funds on current accounts. Included are both overdrafts with pre-agreed interest terms and amounts and without pre-agreed terms.
- ✓ Credits (see item 1).

Table 1.3.11.: Holdings of Debt Securities Issued by Central Government

This table is designed to report commercial bank claims on debt securities issued by the central government. Securities are classified by currency (national and foreign), type and by original term to maturity.

Types of Instruments

This indicator includes government securities. They are stated by type and include: short-term securities issued under Regulation No. 5 (treasury bills); medium- and long-term securities issued under Regulation No. 5, eurobonds and Brady bonds²¹ and other bonds: issued under ZUNK²², CMDs²³ and the Law on State Protection of Deposits and Accounts with Commercial Banks²⁴.

Specific Features of Reporting

The initial valuation of government securities is at acquisition price and subsequent valuations are by category in compliance with international accounting standards. (By end-1998, banks had reported government securities at nominal value.)

Tables 1.3.12. and 1.3.13.: Memoranda to the Analytical Reporting of the BNB and CBs

Memoranda show accrued interest and interest arrears on claims and liabilities. All adjusting balance sheet items employed in accounting practices (i.e. depreciation and specific provisions) are disclosed and stated in the *Other liabilities* item in the monetary survey insofar as all financial assets and liabilities data should be aggregated and reported on a gross basis for statistical purposes (see *General Methodological Notes*). For the purposes of the monetary statistics accrued interest is incorporated into the outstanding amounts of the instruments, for these included in the money supply and in *Other claims/liabilities (broken down by sectors)* – for all other. Data on accrued interest and allocated specific provisions is presented by sector of counterpart (see Appendix: *Comparative Sector Table*).

Data in the table is as of December 2001 since when there is available information.

Description of Items

Accrued interest is interest receivable/payable accrued that has not matured, recorded on a current accrual basis²⁵.

Interest arrears are interest accrued that has not been collected at maturity. Subject to reporting are only balance sheet reported items. Banks write off balance sheet accrual of interest on receivables where principal or interest payments have been past due over 90 days²⁶.

²¹ Brady bonds issued by the MF in US dollars for foreign debt reduction by replacing creditor bank claims with a number of different types of claims. There are three types of Brady bonds: 1) front-loaded interest reduction bonds, FLIRBs, maturing in 2012, which are convertible and contain a buyback option, 2) discount bonds, DISCs, maturing in 2024, and 3) interest arrears bonds, IABs, maturing in 2011.

²² ZUNK – bonds issued by the MF, targeted at banks holding in their assets nonperforming credits of state-owned enterprises to banks. BGN-denominated and USD-denominated bonds have been issued, with floating coupon payments.

²³ Bonds of specific purpose have been issued pursuant to Council of Ministers Decrees.

²⁴ Guaranty government securities issued under the Law on State Protection of Deposits and Accounts with Commercial Banks in respect whereof the BNB has instituted bankruptcy proceedings. The MF issues these bonds to assume the debt of closed banks to their depositors. The issues are denominated in BGN and USD.

²⁵ Pursuant to Article 4, para. 1 of the Accountancy Law.

²⁶ Pursuant to Article 15, para. 1 of BNB Regulation No. 9.

Specific provisions represent items of accounting expense and adjustment to the carrying value of balance sheet assets²⁷. For statistical purposes assets subject to provisioning are stated on a gross basis and the allocated specific provisions are included in the *Other liabilities* item. In addition, banks allocate specific provisions on contingent liabilities reported as off-balance sheet items. (These are not segregated by sector, as they are not subject to statistical reporting.)

Depreciation represents kind of adjustment to depreciable long-term tangible and intangible assets. In the published information, long-term assets are reported on a gross basis and accrued depreciation is recorded in the *Other liabilities* item.

Tables 1.4.1. – 1.4.4.: Monthly Sectoral Survey (MSS) of the BNB and CBs

MSSs are tables showing gross claims and liabilities of CBs as a whole and of the BNB to identify asset and liability balance sheet items by sector, as represented by respective indicators. Tables are static and contain information on end-of-month balances. Presented data is in compliance with the main principles of sectoral classification and aggregation of instruments into indicators.

1. Sectoral classification – the main principles set out in ESA'95 have been complied with. All items that are not classified by sector as well as banks' own claims and liabilities are reported in a separate column as not allocated. Depreciation and specific provisions, which are reported in column Not allocated are represented in tables 1.3.12. and 1.3.13.: Memoranda to the Analytical Reporting of the BNB and CBs.
2. Financial indicators – the scope and content of the indicators are described underneath respective tables. In terms of items, they are identical to monetary survey items and analytical reporting. For the purposes of the monetary statistics accrued interest and interest arrears, which are not included in the money supply, are reported as *Other assets/liabilities* (by sector). Accrued interest and interest arrears are incorporated in the relevant instruments, for these included in the money supply. Data on the interest is represented in tables 1.3.12. and 1.3.13.: Memoranda to the Analytical Reporting of the BNB and CBs.

Specific Features of Monthly Sectoral Survey of the BNB

For the purposes of the table, BNB foreign claims are grouped by sector and simultaneously foreign assets, included in international reserves, and other foreign assets of the central bank are presented together. Cash in foreign currency, Special Drawing Rights and monetary gold are represented in column Not allocated. Foreign assets grouped according to their liquidity as international reserves or other foreign assets are represented in table 1.3.6.: BNB Foreign assets and liabilities. Settlements of the central bank with international institutions are part of not allocated other assets/not allocated other liabilities in the table. They are not part of the own foreign assets/liabilities of the central bank.

Tables 1.5.1., 1.5.2. and 1.5.3.: Monthly Sectoral Survey and Analytical Reporting of Nonoperating Banks

An appendix is created to the monthly monetary survey, *Monthly Sectoral Survey of Nonoperating Banks*, designed to inform without being part of the official monetary statistics.

The monthly sectoral survey reflects the current state of the group of non-operating banks (10 in number as of December 2001). The structure and principles of preparation correspond to the Monthly Sectoral Survey of operating banks. Maturity and liquidity are excluded from these indicators, given the specifics of these banks.

²⁷ Pursuant to BNB Regulation No. 9 on the Evaluation of Risk Exposures of Banks and the Allocation of Provisions to Cover the Risk Related Thereto, 1997.

Analytical reporting of nonoperating banks (table 1.5.3.) is presented according to the new structure. Data in the tables will serve as bridges to the earlier reports including these banks.

Specific Features

The bankruptcy proceedings for the first group of banks began in 1996. At that time the operative law provided protection for some deposits and the Ministry of Finance assumed these banks' liabilities to depositors. This way the banks' debts to depositors were transformed into a debt of the government. For this debt the government issued guarantee securities denominated in BGN and USD in favor of the banks that had taken its service. The banks' liabilities to the government are presented as liabilities of the government sector.

In 1998 the legal framework was changed in order to set up the Deposit Insurance Fund and this Fund assumed the debts and subrogated the depositors' rights to the banks up to the guaranteed amounts.

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 nonresidents in domestic and foreign currency. Following the basic accounting principle and conventions set in the *Balance of Payments Manual* (IMF, 1993), when compiling that item the Bulgarian National Bank excludes any changes therein due to exchange rate changes.

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

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

D. Errors and omissions

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

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

E. Reserves and other financing

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

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

III. 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 levs 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@bnb.org, to Mrs Liliana El Haddad, expert (Bancheva.L@bnb.org), or by mail to the following address:

Bulgarian National Bank
Balance of Payments and External Debt Division
1 Knyaz Alexander Battenberg Square
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.

Resolutions of BNB Managing Board

19 September

As of 7 October 2002 the Bulgarian National Bank put into circulation a set of ten gold coins commemorating modern Olympic Games.

As of 19 October 2002 (the Day of St. Ivan Rilski) the Bulgarian National Bank put into circulation a set of circulating coins of 1, 2, 5, 10, 20 and 50 stotinki and 1 lev nominal value, quality – proof, issue 2002.

1

BNB Publications

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

Nikolay Nenovsky, Kalin Hristov

Dobrislav Dobrev, Boyko Tzenov,
 Peter Dobrev, John Ayerst

Nikolay Nenovsky,
 Kalin Hristov, Boris Petrov

Nikolay Nenovsky,
 Boris Petrov

Roumen Avramov

Zdravko Balyozov

Nikolay Nenovsky

Dobrislav Dobrev

Nikolay Nenovsky, Kalin Hristov

Jeffrey B. Miller

Nina Budina, Tzvetan Manchev

Nikolay Nenovsky, Kalin Hristov

Victor Yotzov

Boris Petrov

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

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

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

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

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

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

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

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

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

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

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

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

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

Issue No. 14 for 2000
 Macroeconomic Models of the International Monetary Fund and the World Bank
 (Analysis of Theoretical Approaches and Evaluation of Their Effective Implementation in Bulgaria)

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

Nikolay Nenovsky, Darina Koleva

Issue No. 18 for 2001

Real Wage Rigidity and the Monetary Regime Choice

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

Kalin Hristov

Issue No. 22 for 2002

Fundamental Equilibrium Exchange Rates and Currency Boards:
Evidence from Argentina and Estonia in the 90's

4

Information Provided by e-mail

Exchange rates of foreign currencies against the Bulgarian lev

- Trade rates of gold
- Interbank forex market (amounts of traded currencies)
(daily announcements)

Weekly balance sheet of BNB Issue Department

- Monthly balance sheet of BNB Issue Department
- Monthly balance sheet of BNB Banking Department

Weekly statistical information

Balance of payments

- Direct investment in Bulgaria
- The impact of crude oil, oil products and natural gas prices on trade balance and current account
(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 debtor and by creditor – stock, service, indicators, disbursements)

- Foreign trade (imports and exports by main trade partner and region; imports and exports by commodity group)
- Structure of imports and exports by original currency (monthly announcements)

Denomination composition of banknote and coin issuing (quarterly announcements)

Summarized information on commercial bank deposits in levs and foreign currency

Data on payment system (monthly announcements)

Press releases, base interest rate

List of Commercial Banks' Head Offices

(as of 15 October 2002)

Banks Licensed to Conduct Bank Operations in Bulgaria and Abroad

Biochim Commercial Bank

1 Ivan Vazov Str.
1040 Sofia
tel. 02/9269210
code 66096608

BNP Paribas, Bulgaria

2 Tzar Osvoboditel Blvd.
1000 Sofia
tel. 02/9218640; 9218650
code 44094402

Bulbank

7 Sveta Nedelya Square
1040 Sofia
tel. 02/9232111
code 62196214

Bulgaria-Invest Commercial Bank

79 Knyaginya Maria-Luiza Blvd.
1202 Sofia
tel. 02/9885488
code 56195610

Bulgarian-American Credit Bank

16 Shipka Str.
1504 Sofia
tel. 02/9658358
code 16091603

Bulgarian Post Bank

1 Bulgaria Square
1414 Sofia
tel. 02/9632096; 9632104; 9632105
code 92099203

Central Cooperative Bank

103 Rakovski Str.
1000 Sofia
tel. 02/9266266
code 79097904

Commercial Bank of Greece (Bulgaria)

4 Layosh Koshut Str.
1606 Sofia
tel. 02/9171717
code 48094800

Corporate Commercial Bank

10 Graf Ignatiev Str.
1000 Sofia
tel. 02/9809362
code 22092207

Demirbank (Bulgaria)

8 Tzar Osvoboditel Blvd.
1000 Sofia
tel. 02/9894444
code 24092400

DSK Bank

19 Moskovska Str.
1000 Sofia
tel. 02/9391220
code 30093004

Economic and Investment Bank (SIBank), Sofia

11A Saborna Str.
1000 Sofia
tel. 02/98500240; 98500400
code 88898882

Encouragement Bank

1 Dyakon Ignatii Str.
1040 Sofia
tel. 02/9306333
code 62096200

Evrobank

43 Cherni Vrah Blvd.
1407 Sofia
tel. 02/9690760
code 17091705

First East International Bank

106 Vasil Levski Blvd.
1000 Sofia
tel. 02/9461682; 9634243; 9461146
code 47094708

First Investment Bank

10 Stefan Karadzha Str.
1000 Sofia
tel. 02/91001
code 15091501

Hebros Commercial Bank

37 Tzar Boris III Obedinitel Blvd.
4018 Plovdiv
tel. 032/631876; 628870
code 80098009

HVB Bank, Bulgaria

90 Rakovski Str.
1000 Sofia
tel. 02/9320100
code 14091400

International Bank for Trade and Development

2 Ivan Vazov Str.
1000 Sofia
tel. 02/9806085; 9864147; 9871516
code 89098905

Municipal Bank

6 Vrabcha Str.
1000 Sofia
tel. 02/9300111
code 13091308

Neftinvestbank

155 Rakovski Str.
1000 Sofia
tel. 02/9817734; 9816938; 9817376
code 12091206

Procredit Bank, Sofia

131 Hristo Botev Blvd.
1233 Sofia
tel. 02/9217100; 9217141
code 23092309

Raiffeisenbank (Bulgaria)

18–20 Nikolay Gogol Str.
1504 Sofia
tel. 02/91985101
code 15591550

Roseximbank

4–6 Dondukov Str.
1000 Sofia
tel. 02/9802538
code 32093208

SG Expressbank

92 Vladislav Varnenchik Blvd.
9000 Varna
tel. 052/6600; 02/9370476
code 40094005

Texim Private Entrepreneurial Bank

107 Knyaginya Maria-Luiza Blvd.
1000 Sofia
tel. 02/333240; 314038; 318038; 324136
code 54595451

Tokuda Bank, Plovdiv

13A Raiko Daskalov Str.
4000 Plovdiv
tel. 032/631414
3 Graf Ignatiev Str. – office
1000 Sofia
tel. 02/9810167; 9801294; 9329101
code 26092604

Unionbank

10–12 Damyan Gruev Str.
1606 Sofia
tel. 02/9882374; 9876002; 9879535
code 19591957

United Bulgarian Bank

5 Sveta Sofia Str.
1040 Sofia
tel. 02/98542800
code 20092003

Foreign Banks' Branches

Alpha Bank**Sofia Branch**

20 Stamboliiski Blvd.

1000 Sofia

tel. 02/9801557

code 89898984**Citibank N. A.****Sofia Branch**

2 Knyaginya Maria-Luiza Blvd.

Fifth floor

1202 Sofia

tel. 02/9175100; 9175101; 9175102

code 25092502**ING Bank N. V.****Sofia Branch**

12 Emil Bersinski Str.

1000 Sofia

tel. 02/9176400

code 14591458**National Bank of Greece****Sofia Branch**

96 Rakovski Str.

1000 Sofia

tel. 02/9815010; 9802996

code 19991991**Piraeus Bank****Sofia Branch**

3 Vitosha Blvd.

1000 Sofia

tel. 02/9808903; 9805654

code 19091909**T.C. Ziraat Bank****Sofia Branch**

19 Sveta Nedelya Square

1000 Sofia

tel. 02/9800087

code 35093503

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