MACROECONOMIC INDICATORS*

	Annual data					Quarterly data				Monthly data											
	2013	2014	2015	2016	2017	2017	2018			2017		2018									
						Q4	Q1	Q2	Q3	11	12	1	2	3	4	5	6	7	8	9	10
REAL SECTOR[1]																					
Gross value added (million BGN)[2]	70 771	72 732	76 550	81 218	87 634	24 347	19 039	22 573	.	–	–	–	–	–	–	–	–	–	–	–	–
Gross value added (annual real growth rate, %)[2]	0.4	1.5	3.0	3.4	3.7	3.9	3.3	2.9	.	–	–	–	–	–	–	–	–	–	–	–	–
Gross domestic product (million BGN)[2]	82 166	83 756	88 575	94 130	101 043	28 244	21 983	26 308	.	–	–	–	–	–	–	–	–	–	–	–	–
Gross domestic product (annual real growth rate, %)[2]	0.9	1.3	3.6	3.9	3.6	3.4	3.5	3.2	.	–	–	–	–	–	–	–	–	–	–	–	–
Final consumption (million BGN)[2]	64 969	66 500	69 676	72 049	77 047	22 730	19 161	20 526	.	–	–	–	–	–	–	–	–	–	–	–	–
Gross capital formation (million BGN)[2]	17 534	18 044	18 768	18 020	20 295	6 330	3 993	6 204	.	–	–	–	–	–	–	–	–	–	–	–	–
Exports of goods and services (million BGN)[2]	53 122	54 373	56 781	60 223	68 071	16 728	14 758	16 755	.	–	–	–	–	–	–	–	–	–	–	–	–
Imports of goods and services (million BGN)[2]	53 459	55 161	56 650	56 163	64 371	17 545	15 929	17 177	.	–	–	–	–	–	–	–	–	–	–	–	–
GDP deflator (change, %)[3]	- 0.7	0.5	2.2	2.3	1.2	3.7	3.2	2.8	.	–	–	–	–	–	–	–	–	–	–	–	–
GDP - quarterly seasonally adjusted data (million BGN)[4]	–	–	–	–	–	18 850	18 976	19 106	.	–	–	–	–	–	–	–	–	–	–	–	–
period over period change (%)	–	–	–	–	–	0.9	0.7	0.7	.	–	–	–	–	–	–	–	–	–	–	–	–
annual change (%)	–	–	–	–	–	0.9	0.7	0.7	.	–	–	–	–	–	–	–	–	–	–	–	–
Consumer price index																					
period over period change (%)[5]	- 1.6	- 0.9	- 0.4	0.1	2.8	1.2	0.8	0.6	0.9	0.4	0.4	0.3	0.3	- 0.3	0.4	0.3	0.1	0.7	0.1	0.3	.
annual change (%)[6]	0.9	- 1.4	- 0.1	- 0.8	2.1	2.7	2.0	2.6	3.5	3.0	2.8	1.8	2.0	2.2	2.0	2.6	3.2	3.5	3.5	3.6	.
average annual change (%)[7]	0.9	- 1.4	- 0.1	- 0.8	2.1	–	–	–	–	1.8	2.1	2.1	2.1	2.2	2.1	2.1	2.2	2.4	2.6	2.7	.
Harmonized index of consumer prices																					
period over period change (%)[5]	- 0.9	- 2.0	- 0.9	- 0.5	1.8	0.4	0.8	0.7	1.6	0.3	0.7	0.2	0.2	- 0.2	0.3	0.4	0.5	1.0	0.3	- 0.3	.
annual change (%)[6]	0.4	- 1.6	- 1.1	- 1.3	1.2	1.7	1.6	2.4	3.6	1.9	1.8	1.3	1.5	1.9	1.7	2.3	3.0	3.6	3.7	3.6	.
average annual change (%)[7]	0.4	- 1.6	- 1.1	- 1.3	1.2	–	–	–	–	1.0	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.9	2.1	2.3	.
Producer price index, total (change, %)[8]	- 1.6	- 1.2	- 2.0	- 3.1	5.0	1.5	0.6	1.7	.	0.6	0.0	0.8	- 0.6	0.0	0.7	1.4	0.8	- 0.8	- 0.1	.	.
Producer price index on domestic market (change, %)[8]	- 1.3	- 0.9	- 1.7	- 2.9	4.2	0.7	0.9	0.8	.	0.5	0.1	1.0	- 0.5	0.1	0.4	0.5	0.5	0.1	0.1	.	.
Producer price index on non-domestic market (change, %)[8]	- 2.1	- 1.8	- 2.4	- 3.5	6.1	2.8	0.1	3.1	.	0.8	- 0.2	0.5	- 0.8	- 0.2	1.2	2.7	1.2	- 2.1	- 0.6	.	.
Industrial production index (period over period change, %)[9]	- 0.1	1.8	2.9	2.7	3.4	5.1	- 6.7	1.4	.	4.2	- 2.3	- 7.3	- 3.6	10.3	- 8.8	5.0	6.4	- 0.4	- 4.1	.	.
Industrial production index (annual change, %)[9]	- 0.1	1.8	2.9	2.7	3.4	1.6	1.6	1.2	.	1.9	- 1.1	5.8	- 0.9	0.1	0.8	0.5	2.1	2.4	2.3	.	.
Terms of trade (%)	0.1	0.1	- 0.8	2.7	- 1.6	- 2.4	1.4	2.4	.	–	–	–	–	–	–	–	–	–	–	–	–
Goods export price index (change, based on the annual average prices for the previous year, %)	- 3.9	- 4.5	- 2.7	- 2.9	4.3	5.1	0.6	2.6	.	–	–	–	–	–	–	–	–	–	–	–	–
Goods import price index (change, based on the annual average prices for the previous year, %)	- 4.0	- 4.6	- 1.9	- 5.5	6.1	7.7	- 0.8	0.2	.	–	–	–	–	–	–	–	–	–	–	–	–
Employed (thousands)[10]	2 226	2 241	2 255	2 277	2 230	–	–	–	–	2 292	2 277	2 305	2 309	2 312	2 323	2 336	2 354	.	.	.	.
Unemployed (thousands)[11, 12]	386	351	329	261	232	–	–	–	–	228	232	237	231	222	211	200	189	186	184	184	.
Unemployment (%)[11, 12]	11.8	10.7	10.0	8.0	7.1	–	–	–	–	6.9	7.1	7.2	7.0	6.8	6.4	6.1	5.7	5.7	5.6	5.6	.
Average monthly wages and salaries (BGN)	775	822	878	948	1 060	1 095	1 077	1 125	.	1 078	1 123	1 075	1 049	1 107	1 145	1 110	1 119	.	.	.	.
Gross domestic product per capita (BGN)	11 310	11 577	12 339	13 206	13 939	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
PUBLIC FINANCE																					
CONSOLIDATED FISCAL PROGRAMME[13] ***(million BGN)***																					
Revenue and grants	28 977.3	29 409.1	32 199.5	33 959.4	35 316.7	9 164.5	9 219.9	9 990.3	.	31 903.4	35 315.2	3 706.3	6 212.3	9 218.8	12 970.8	15 978.4	19 210.1	22 547.5	25 975.8	.	.
Tax revenue	22 370.3	23 027.8	24 855.6	26 902.7	29 581.3	7 724.8	7 828.6	8 192.3	.	26 778.1	29 581.3	3 346.3	5 381.1	7 828.6	10 873.8	13 405.4	16 021.0	18 754.5	21 344.1	.	.
Non-tax revenue and grants	6 607.0	6 381.3	7 343.9	7 056.7	5 735.3	1 439.7	1 391.3	1 798.0	.	5 125.3	5 733.9	360.0	831.2	1 390.3	2 097.0	2 573.0	3 189.1	3 793.0	4 631.6	.	.
Total expenses	30 418.2	32 482.0	34 684.8	32 491.4	34 471.2	10 739.2	8 628.2	8 868.9	.	29 517.5	34 469.9	2 543.8	5 460.1	8 626.2	11 651.7	14 556.8	17 496.1	20 532.5	23 587.7	.	.
Interest expenses	688.8	579.9	698.3	734.3	792.4	65.8	378.4	45.8	.	759.0	792.1	93.5	105.4	378.4	390.1	412.1	424.2	489.9	587.8	.	.
Non-interest expenses	29 729.4	31 902.2	33 986.5	31 757.0	33 678.8	10 673.5	8 249.8	8 823.1	.	28 758.5	33 677.9	2 450.3	5 354.7	8 247.8	11 261.6	14 144.6	17 071.9	20 042.6	22 999.9	.	.
Primary balance	- 752.1	-2 493.1	-1 786.9	2 202.4	1 637.8	-1 509.0	970.1	1 167.2	.	3 144.8	1 637.3	1 256.0	857.7	971.0	1 709.3	1 833.7	2 138.1	2 504.9	2 975.9	.	.
Cash deficit(-)/surplus(+)	-1 440.8	-3 072.9	-2 485.2	1 468.1	845.5	-1 574.8	591.7	1 121.4	.	2 385.8	845.2	1 162.4	752.3	592.7	1 319.1	1 421.6	1 713.9	2 015.0	2 388.1	.	.
Government and government guaranteed debt[14]	14 889.0	22 756.3	23 300.4	27 424.3	25 530.8	25 530.8	24 429.5	24 249.9	.	25 519.3	25 530.8	24 460.6	24 462.3	24 429.5	24 389.4	24 343.8	24 249.9	24 241.5	24 219.4	.	.

	Annual data					Quarterly data				Monthly data											
	2013	2014	2015	2016	2017	2017	2018			2017		2018									
						Q4	Q1	Q2	Q3	11	12	1	2	3	4	5	6	7	8	9	10
(% of GDP) [15]																					
Revenue and grants	35.3	35.1	36.4	36.1	35.0	9.1	8.9	9.7	.	31.6	35.0	3.6	6.0	8.9	12.6	15.5	18.6	21.8	25.2	.	.
Tax revenue	27.2	27.5	28.1	28.6	29.3	7.6	7.6	7.9	.	26.5	29.3	3.2	5.2	7.6	10.5	13.0	15.5	18.2	20.7	.	.
Non-tax revenue and grants	8.0	7.6	8.3	7.5	5.7	1.4	1.3	1.7	.	5.1	5.7	0.3	0.8	1.3	2.0	2.5	3.1	3.7	4.5	.	.
Total expenses	37.0	38.8	39.2	34.5	34.1	10.6	8.4	8.6	.	29.2	34.1	2.5	5.3	8.4	11.3	14.1	16.9	19.9	22.8	.	.
Interest expenses	0.8	0.7	0.8	0.8	0.8	0.1	0.4	0.0	.	0.8	0.8	0.1	0.1	0.4	0.4	0.4	0.4	0.5	0.6	.	.
Non-interest expenses	36.2	38.1	38.4	33.7	33.3	10.6	8.0	8.5	.	28.5	33.3	2.4	5.2	8.0	10.9	13.7	16.5	19.4	22.3	.	.
Primary balance	- 0.9	- 3.0	- 2.0	2.3	1.6	- 1.5	0.9	1.1	.	3.1	1.6	1.2	0.8	0.9	1.7	1.8	2.1	2.4	2.9	.	.
Cash deficit(-)/surplus(+)	- 1.8	- 3.7	- 2.8	1.6	0.8	- 1.6	0.6	1.1	.	2.4	0.8	1.1	0.7	0.6	1.3	1.4	1.7	2.0	2.3	.	.
GOVERNMENT FINANCE STATISTICS - ESA 2010 METHODOLOGY																					
(million BGN)																					
Deficit(-)/surplus(+)[16]	- 296.3	-4 560.8	-1 420.2	208.8	920.3	-1 720.8	722.7	.	.	-	-	-	-	-	-	-	-	-	-	-	-
General government gross debt (Maastricht debt)[17]	13 978.1	22 553.9	23 023.3	27 321.1	25 063.7	25 063.7	24 099.6	.	.	-	-	-	-	-	-	-	-	-	-	-	-
(% of GDP) [15]																					
Deficit(-)/surplus(+)	- 0.4	- 5.4	- 1.6	0.2	0.9	- 1.7	0.7	.	.	-	-	-	-	-	-	-	-	-	-	-	-
General government gross debt (Maastricht debt)	17.0	26.9	26.0	29.0	24.8	24.8	23.3	.	.	-	-	-	-	-	-	-	-	-	-	-	-
MONEY AND CREDIT[18]																					
(million BGN) [11]																					
Net foreign assets	28 375.9	35 010.6	40 677.3	49 747.8	51 737.1	51 737.1	51 915.4	52 152.5	.	51 195.8	51 737.1	51 784.3	52 142.0	51 915.4	51 353.1	51 572.9	52 152.5	53 837.6	55 158.7	.	.
Foreign assets	41 857.9	47 652.9	50 345.7	59 178.5	60 798.0	60 798.0	60 849.3	61 552.5	.	59 998.4	60 798.0	60 729.8	60 985.0	60 849.3	60 403.1	60 685.5	61 552.5	63 375.6	64 915.1	.	.
Foreign liabilities	13 482.0	12 642.4	9 668.3	9 430.7	9 060.9	9 060.9	8 933.9	9 400.1	.	8 802.6	9 060.9	8 945.6	8 843.0	8 933.9	9 050.0	9 112.6	9 400.1	9 537.9	9 756.5	.	.
Net domestic assets	55 834.6	50 461.4	51 631.3	49 747.5	53 742.7	53 742.7	53 172.9	55 788.2	.	52 461.2	53 742.7	52 856.6	52 818.8	53 172.9	53 752.3	54 800.0	55 788.2	55 564.2	55 363.5	.	.
Domestic credit	57 062.6	52 050.6	53 204.5	50 952.7	54 382.9	54 382.9	54 744.8	56 436.9	.	53 494.6	54 382.9	53 702.2	53 779.6	54 744.8	55 245.4	55 624.0	56 436.9	56 495.0	56 290.8	.	.
Claims on *Government* sector	1 151.5	437.9	2 431.6	- 723.6	357.7	357.7	- 211.1	- 644.9	.	- 902.6	357.7	- 567.4	- 645.7	- 211.1	- 700.9	- 512.1	- 644.9	-1 220.0	-1 776.7	.	.
Claims on *Non-government* sector	55 911.1	51 612.6	50 772.9	51 676.3	54 025.2	54 025.2	54 955.9	57 081.8	.	54 397.2	54 025.2	54 269.6	54 425.3	54 955.9	55 946.3	56 136.1	57 081.8	57 715.1	58 067.6	.	.
Claims on *Households* and *NPISHs*	18 686.9	18 383.5	18 141.9	18 508.9	19 628.8	19 628.8	19 975.2	21 033.2	.	19 785.7	19 628.8	19 743.5	19 810.5	19 975.2	20 652.6	20 819.1	21 033.2	21 155.7	21 337.0	.	.
Claims on *Non-government* sector (annual growth rate, %)	0.3	- 7.7	- 1.6	1.8	4.5	4.5	5.3	7.1	.	4.1	4.5	4.6	4.8	5.3	6.3	6.3	7.1	7.5	8.2	.	.
Claims on *Households* and *NPISHs* (annual growth rate, %)	- 0.2	- 1.6	- 1.3	2.0	6.1	6.1	6.4	9.2	.	6.3	6.1	6.1	6.1	6.4	9.1	8.9	9.2	10.0	10.2	.	.
Net foreign assets of other MFIs	1 552.1	4 219.5	2 586.0	4 853.7	7 029.1	7 029.1	9 263.5	7 786.2	.	9 356.5	7 029.1	9 798.9	10 258.2	9 263.5	8 885.6	8 547.1	7 786.2	9 027.5	9 905.7	.	.
Foreign assets of other MFIs	13 614.6	15 284.8	10 639.2	12 405.2	14 488.8	14 488.8	16 606.5	15 541.2	.	16 551.1	14 488.8	17 154.6	17 506.5	16 606.5	16 331.2	16 012.7	15 541.2	16 932.5	18 024.2	.	.
Foreign liabilities of other MFIs	12 062.5	11 065.3	8 053.1	7 551.5	7 459.7	7 459.7	7 343.0	7 755.0	.	7 194.6	7 459.7	7 355.7	7 248.3	7 343.0	7 445.6	7 465.6	7 755.0	7 905.0	8 118.5	.	.
Money M1 (Narrow money)	27 039.2	31 111.0	35 970.0	40 834.6	47 734.5	47 734.5	48 146.7	49 575.0	.	45 953.9	47 734.5	47 243.7	47 647.2	48 146.7	47 735.3	48 745.9	49 575.0	50 881.0	51 766.1	.	.
Money M2 (M1 + Quasi-money)	67 163.2	67 936.8	73 891.2	79 503.4	85 655.1	85 655.1	86 032.4	88 819.0	.	84 074.3	85 655.1	85 130.8	85 605.5	86 032.4	86 136.2	87 395.0	88 819.0	90 377.1	91 461.5	.	.
Money M3 (Broad money)	67 236.4	68 005.7	73 961.4	79 595.4	85 727.3	85 727.3	86 099.8	88 885.4	.	84 143.1	85 727.3	85 201.1	85 671.9	86 099.8	86 199.6	87 458.0	88 885.4	90 443.0	91 462.0	.	.
BNB international reserves[19]	28 214.5	32 338.0	39 674.8	46 741.5	46 279.1	46 279.1	44 212.6	45 981.2	47 995.8	43 415.5	46 279.1	43 545.1	43 448.4	44 212.6	44 041.8	44 642.7	45 981.2	46 413.0	46 860.9	47 995.8	.
Reserve money	17 317.0	19 234.1	27 501.6	28 597.4	29 595.1	29 595.1	27 872.3	28 968.1	.	25 243.9	29 595.1	26 910.7	26 699.7	27 872.3	27 289.6	27 801.3	28 968.1	29 270.3	29 152.5	.	.
Money in circulation	10 253.7	11 586.9	12 724.8	14 152.9	15 703.2	15 703.2	15 247.4	15 768.7	.	14 913.9	15 703.2	15 096.3	15 034.0	15 247.4	15 366.4	15 508.9	15 768.7	16 193.4	16 580.2	.	.
Deposits of other MFIs	7 063.3	7 647.2	14 776.7	14 444.5	13 891.9	13 891.9	12 624.9	13 199.4	.	10 330.0	13 891.9	11 814.4	11 665.7	12 624.9	11 923.3	12 292.5	13 199.4	13 077.0	12 572.3	.	.
(% of GDP) [15]																					
Money M1 (Narrow money)	32.9	37.1	40.6	43.4	47.2	47.2	46.6	48.0	.	45.5	47.2	45.8	46.1	46.6	46.2	47.2	48.0	49.3	50.1	.	.
Money M2 (M1 + Quasi-money)	81.7	81.1	83.4	84.5	84.8	84.8	83.3	86.0	.	83.2	84.8	82.4	82.9	83.3	83.4	84.6	86.0	87.5	88.6	.	.
Money M3 (Broad money)	81.8	81.2	83.5	84.6	84.8	84.8	83.4	86.1	.	83.3	84.8	82.5	83.0	83.4	83.5	84.7	86.1	87.6	88.6	.	.
Domestic credit	69.4	62.1	60.1	54.1	53.8	53.8	53.0	54.7	.	52.9	53.8	52.0	52.1	53.0	53.5	53.9	54.7	54.7	54.5	.	.
Claims on *Government* sector	1.4	0.5	2.7	- 0.8	0.4	0.4	- 0.2	- 0.6	.	- 0.9	0.4	- 0.5	- 0.6	- 0.2	- 0.7	- 0.5	- 0.6	- 1.2	- 1.7	.	.
Claims on non-government sector	68.0	61.6	57.3	54.9	53.5	53.5	53.2	55.3	.	53.8	53.5	52.6	52.7	53.2	54.2	54.4	55.3	55.9	56.2	.	.
Claims on *Households* and *NPISHs*	22.7	21.9	20.5	19.7	19.4	19.4	19.3	20.4	.	19.6	19.4	19.1	19.2	19.3	20.0	20.2	20.4	20.5	20.7	.	.
Interest rates[20]																					
Base interest rate [21]	0.02	0.03	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interbank money market [22]	0.05	0.06	0.02	- 0.06	- 0.30	- 0.47	- 0.49	- 0.49	- 0.49	- 0.47	- 0.48	- 0.49	- 0.50	- 0.50	- 0.49	- 0.49	- 0.49	- 0.49	- 0.49	- 0.48	.
SOFIBOR 3 months [23]	1.14	0.78	0.54	0.16	0.09	0.05	0.01	- 0.03	-	0.05	0.05	0.01	0.01	0.00	0.00	- 0.02	- 0.05	-	-	-	.
LEONIA Plus [24]	0.02	0.03	0.01	- 0.16	- 0.31	- 0.47	- 0.50	- 0.50	- 0.50	- 0.48	- 0.48	- 0.49	- 0.50	- 0.50	- 0.49	- 0.49	- 0.50	- 0.50	- 0.50	- 0.49	.
Yield on long-term government securities [25]	1.98	2.07	1.50	0.93	0.67	0.37	0.39	0.75	0.49	0.63	0.32	0.37	0.50	0.37	0.68	0.70	0.91	0.67	0.42	0.33	.
Long-term interest rate for convergence assessment purposes [26]	3.47	3.35	2.49	2.27	1.60	1.25	0.98	1.02	0.84	1.33	1.02	0.90	0.98	1.05	1.02	1.05	0.99	0.92	0.81	0.78	.
New business [27]																					
Deposits with agreed maturity	3.44	2.64	1.30	0.58	0.22	0.19	0.19	0.19	.	0.20	0.20	0.22	0.21	0.14	0.18	0.16	0.22	0.18	0.14	.	.
Short-term loans [28]	7.87	6.86	5.20	4.17	5.71	6.27	5.85	7.86	.	6.43	7.09	4.52	7.12	6.85	7.30	8.00	8.35	7.55	7.80	.	.
Long-term loans [28]	8.80	7.91	7.22	5.80	4.89	4.59	4.79	5.11	.	4.63	4.39	4.76	4.78	4.82	5.29	5.11	4.94	4.98	5.16	.	.
Annual percentage rate of charge [29]	11.45	10.97	9.85	8.90	7.82	7.81	7.66	7.92	.	7.68	7.88	7.83	7.78	7.44	8.18	7.86	7.75	8.32	8.37	.	.

	Annual data					Quarterly data				Monthly data											
	2013	2014	2015	2016	2017	2017	2018			2017		2018									
						Q4	Q1	Q2	Q3	11	12	1	2	3	4	5	6	7	8	9	10
Outstanding amounts [27]																					
Overnight deposits [30]	0.50	0.34	0.15	0.04	0.02	0.02	0.01	0.02	.	0.03	0.02	0.02	0.01	0.01	0.02	0.02	0.02	0.02	0.02	.	.
Deposits with agreed maturity	4.13	2.93	1.72	0.95	0.44	0.44	0.37	0.33	.	0.49	0.44	0.40	0.39	0.37	0.35	0.34	0.33	0.31	0.29	.	.
Overdraft [30]	8.65	7.95	7.02	5.97	5.09	5.09	4.96	5.02	.	5.17	5.09	5.09	5.02	4.96	5.00	5.05	5.02	4.93	4.94	.	.
Short-term loans [28]	7.93	6.51	5.96	5.47	5.97	5.97	5.93	7.73	.	5.57	5.97	5.58	5.61	5.93	7.34	7.47	7.73	7.47	7.43	.	.
Long-term loans [28]	9.29	8.41	7.37	6.14	5.27	5.27	5.14	5.25	.	5.34	5.27	5.22	5.20	5.14	5.30	5.26	5.25	5.20	5.18	.	.
EXTERNAL SECTOR[31]																					
Gross External Debt																					
(million EUR) [11]																					
Gross external debt	36 935.6	39 338.4	33 493.4	34 221.5	33 397.3	33 397.3	33 305.0	33 475.9	.	33 195.2	33 397.3	33 415.4	33 401.7	33 305.0	33 246.6	33 212.6	33 475.9	33 648.0	.	.	.
Public sector external debt[32]	4 062.2	6 552.0	5 986.9	7 228.8	6 327.7	6 327.7	6 224.2	6 183.3	.	6 306.3	6 327.7	6 271.8	6 243.5	6 224.2	6 236.3	6 213.4	6 183.3	6 189.5	.	.	.
Private sector external debt[33]	32 873.4	32 786.4	27 506.6	26 992.6	27 069.6	27 069.6	27 080.8	27 292.5	.	26 888.9	27 069.6	27 143.6	27 158.2	27 080.8	27 010.3	26 999.2	27 292.5	27 458.4	.	.	.
Gross external debt (% of exports of GNFS)[34]	131.9	141.7	115.9	111.1	.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Short term debt/Gross external debt (%)	25.9	25.3	22.6	22.1	23.4	23.4	23.8	23.3	.	23.0	23.4	23.3	23.1	23.8	23.5	23.0	23.3	23.5	.	.	.
(% GDP) [15]																					
Gross external debt	87.9	92.0	74.0	71.1	66.2	66.2	63.1	63.4	.	65.8	66.2	63.3	63.3	63.1	63.0	62.9	63.4	63.7	.	.	.
Public sector external debt	9.7	15.3	13.2	15.0	12.5	12.5	11.8	11.7	.	12.5	12.5	11.9	11.8	11.8	11.8	11.8	11.7	11.7	.	.	.
Private sector external debt	78.2	76.7	60.7	56.1	53.7	53.7	51.3	51.7	.	53.3	53.7	51.4	51.4	51.3	51.2	51.1	51.7	52.0	.	.	.
Short term debt	22.8	23.3	16.7	15.7	15.5	15.5	15.0	14.8	.	15.1	15.5	14.7	14.6	15.0	14.8	14.5	14.8	15.0	.	.	.
Balance of Payments[35]																					
(million EUR)																					
Current account	535.6	530.6	- 15.4	1 244.0	3 367.9	3 367.9	- 129.8	- 14.1	.	3 650.1	3 367.9	- 233.2	- 56.4	- 129.8	- 241.5	- 252.1	- 14.1	933.7	.	.	.
Trade balance[36]	-2 932.7	-2 776.6	-2 622.4	- 984.4	- 765.8	- 765.8	- 804.3	-1 657.2	.	- 371.3	- 765.8	- 310.3	- 583.8	- 804.3	-1 065.4	-1 351.0	-1 657.2	-1 872.3	.	.	.
Exports[36]	21 217.8	21 026.3	21 919.4	23 103.6	26 950.0	26 950.0	6 119.2	12 624.1	.	24 845.6	26 950.0	2 052.1	3 931.8	6 119.2	8 192.8	10 334.5	12 624.1	15 134.3	.	.	.
Exports (year over year percentage change)[36]	7.8	- 0.9	4.2	5.4	16.6	16.6	- 2.3	- 2.1	.	17.9	16.6	8.4	- 0.2	- 2.3	- 0.8	- 1.9	- 2.1	- 1.0	.	.	.
Imports[36]	24 150.5	23 802.9	24 541.8	24 088.0	27 715.9	27 715.9	6 923.4	14 281.4	.	25 217.0	27 715.9	2 362.3	4 515.6	6 923.4	9 258.2	11 685.5	14 281.4	17 006.6	.	.	.
Imports (year over year percentage change)[36]	2.0	- 1.4	3.1	- 1.8	15.1	15.1	6.2	7.2	.	15.1	15.1	20.0	12.1	6.2	6.4	6.0	7.2	9.3	.	.	.
Current and capital account	1 004.9	1 490.2	1 407.0	2 314.9	3 897.6	3 897.6	- 128.0	180.4	.	4 081.2	3 897.6	- 216.9	- 57.8	- 128.0	- 173.7	- 149.7	180.4	1 191.0	.	.	.
Capital and financial account[37]	1 356.4	1 400.3	4 501.9	5 205.8	2 690.9	2 690.9	411.0	1 053.2	.	2 116.6	2 690.9	- 136.0	297.8	411.0	494.4	875.7	1 053.2	2 031.5	.	.	.
Financial account[37]	887.1	440.7	3 079.5	4 135.0	2 161.2	2 161.2	409.2	858.6	.	1 685.5	2 161.2	- 152.3	299.2	409.2	426.5	773.2	858.6	1 774.2	.	.	.
Foreign direct investment[38, 39]	1 383.7	347.4	2 399.1	1 003.3	1 389.6	1 389.6	- 3.2	276.7	.	1 345.0	1 389.6	253.5	228.2	- 3.2	2.3	73.8	276.7	219.9	.	.	.
Foreign direct investment/Current account deficit (%)	-	-	15 580.1	-	-	-	- 2.5	1 959.3	.	-	-	108.7	404.5	- 2.5	0.9	29.3	1 959.3	-	.	.	.
Portfolio investment - assets[37]	646.5	1 453.5	329.5	783.8	1 756.7	1 756.7	419.0	492.9	.	1 505.0	1 756.7	194.2	362.3	419.0	521.3	492.9	492.9	526.3	.	.	.
Portfolio investment - liabilities[37]	514.1	1 541.7	312.9	1 414.2	- 858.8	- 858.8	- 12.8	- 178.6	.	- 833.2	- 858.8	105.7	35.9	- 12.8	- 369.8	- 320.4	- 178.6	- 134.1	.	.	.
Other investments - assets[37]	1 563.5	1 096.1	-1 223.5	1 832.3	689.3	689.3	1 125.4	622.6	.	1 862.0	689.3	1 384.2	1 564.7	1 125.4	1 041.8	882.8	622.6	1 328.8	.	.	.
Other investments - liabilities[37]	- 860.2	1 086.9	-3 380.3	- 97.6	- 58.0	- 58.0	216.2	330.5	.	- 115.0	- 58.0	38.5	3.8	216.2	538.9	198.4	330.5	490.7	.	.	.
(% GDP) [15]																					
Current account	1.3	1.2	0.0	2.6	6.7	6.7	- 0.2	0.0	.	7.2	6.7	- 0.4	- 0.1	- 0.2	- 0.5	- 0.5	0.0	1.8	.	.	.
Trade balance	- 7.0	- 6.5	- 5.8	- 2.0	- 1.5	- 1.5	- 1.5	- 3.1	.	- 0.7	- 1.5	- 0.6	- 1.1	- 1.5	- 2.0	- 2.6	- 3.1	- 3.5	.	.	.
Exports	50.5	49.2	48.4	48.0	53.4	53.4	11.6	23.9	.	49.3	53.4	3.9	7.4	11.6	15.5	19.6	23.9	28.7	.	.	.
Importss	57.5	55.7	54.2	50.1	55.0	55.0	13.1	27.1	.	50.0	55.0	4.5	8.6	13.1	17.5	22.1	27.1	32.2	.	.	.
Services, net	6.3	5.9	6.6	6.4	5.5	5.5	0.6	1.9	.	5.4	5.5	0.2	0.4	0.6	0.7	1.0	1.9	3.3	.	.	.
Travel, net	4.9	4.8	4.0	4.3	4.2	4.2	0.2	1.1	.	4.1	4.2	0.1	0.2	0.2	0.3	0.5	1.1	2.2	.	.	.
Income, net	- 3.8	- 2.0	- 4.5	- 5.0	- 1.0	- 1.0	- 0.3	- 0.6	.	- 0.9	- 1.0	- 0.1	- 0.2	- 0.3	- 0.4	- 0.5	- 0.6	- 0.5	.	.	.
Current transfers, net	5.7	3.8	3.6	3.3	3.7	3.7	1.0	1.8	.	3.4	3.7	0.1	0.8	1.0	1.2	1.5	1.8	2.4	.	.	.
Current and capital account	2.4	3.5	3.1	4.8	7.7	7.7	- 0.2	0.3	.	8.1	7.7	- 0.4	- 0.1	- 0.2	- 0.3	- 0.3	0.3	2.3	.	.	.
Capital and financial account	3.2	3.3	9.9	10.8	5.3	5.3	0.8	2.0	.	4.2	5.3	- 0.3	0.6	0.8	0.9	1.7	2.0	3.8	.	.	.
Financial account	2.1	1.0	6.8	8.6	4.3	4.3	0.8	1.6	.	3.3	4.3	- 0.3	0.6	0.8	0.8	1.5	1.6	3.4	.	.	.
Foreign direct investment	3.3	0.8	5.3	2.1	2.8	2.8	0.0	0.5	.	2.7	2.8	0.5	0.4	0.0	0.0	0.1	0.5	0.4	.	.	.
Portfolio investment - assets	1.5	3.4	0.7	1.6	3.5	3.5	0.8	0.9	.	3.0	3.5	0.4	0.7	0.8	1.0	0.9	0.9	1.0	.	.	.
Portfolio investment - liabilities	1.2	3.6	0.7	2.9	- 1.7	- 1.7	0.0	- 0.3	.	- 1.7	- 1.7	0.2	0.1	0.0	- 0.7	- 0.6	- 0.3	- 0.3	.	.	.
Other investment - assets	3.7	2.6	- 2.7	3.8	1.4	1.4	2.1	1.2	.	3.7	1.4	2.6	3.0	2.1	2.0	1.7	1.2	2.5	.	.	.
Other investment - liabilities	- 2.0	2.5	- 7.5	- 0.2	- 0.1	- 0.1	0.4	0.6	.	- 0.2	- 0.1	0.1	0.0	0.4	1.0	0.4	0.6	0.9	.	.	.
Foreign Trade[40]																					
(million EUR)																					
Trade balance	-3 556.6	-4 020.7	-3 374.3	-2 055.3	-2 369.8	-1 057.4	-1 161.8	-1 298.1	.	- 274.3	- 551.7	- 444.3	- 371.3	- 346.2	- 411.2	- 441.6	- 445.4	- 380.3	- 184.1	.	.
Exports FOB	22 271.5	22 104.9	22 982.3	24 126.0	27 915.8	7 269.1	6 380.7	6 703.8	.	2 532.5	2 177.5	2 142.4	1 964.8	2 273.5	2 134.3	2 201.6	2 367.9	2 492.2	2 358.6	.	.
Imports CIF	25 828.1	26 125.7	26 356.6	26 181.3	30 285.6	8 326.4	7 542.5	8 001.9	.	2 806.8	2 729.2	2 586.7	2 336.1	2 619.7	2 545.5	2 643.1	2 813.3	2 872.5	2 542.7	.	.
(% GDP) [15]																					
Trade balance	- 8.5	- 9.4	- 7.5	- 4.3	- 4.6	- 2.0	- 2.2	- 2.5	.	- 0.5	- 1.1	- 0.8	- 0.7	- 0.7	- 0.8	- 0.8	- 0.8	- 0.7	- 0.3	.	.
Exports FOB	53.0	51.6	50.7	50.1	54.0	14.1	12.1	12.7	.	4.9	4.2	4.1	3.7	4.3	4.0	4.2	4.5	4.7	4.5	.	.
Imports CIF	61.5	61.0	58.2	54.4	58.6	16.1	14.3	15.2	.	5.4	5.3	4.9	4.4	5.0	4.8	5.0	5.3	5.4	4.8	.	.

	Annual data					Quarterly data				Monthly data											
	2013	2014	2015	2016	2017	2017	2018			2017		2018									
						Q4	Q1	Q2	Q3	11	12	1	2	3	4	5	6	7	8	9	10
Other indicators																					
Gross External Assets (in million EUR)[41]	22 567.3	25 605.7	27 385.4	32 551.3	34 464.1	34 464.1	34 558.5	35 108.8	.	34 106.1	34 464.1	34 429.0	34 559.5	34 558.5	34 330.4	34 474.8	35 108.8	36 040.9	.	.	.
Net external debt (in million EUR)[42]	14 368.3	13 732.7	6 108.0	1 670.2	-1 066.7	-1 066.7	-1 253.5	-1 632.9	.	-910.9	-1 066.7	-1 013.6	-1 157.7	-1 253.5	-1 083.8	-1 262.1	-1 632.9	-2 392.9	.	.	.
Net External Debt (% of GDP)	34.2	32.1	13.5	3.5	-2.1	-2.1	-2.4	-3.1	.	-1.8	-2.1	-1.9	-2.2	-2.4	-2.1	-2.4	-3.1	-4.5	.	.	.
International investment posiotion, net (in million EUR)[43]	-30 604.8	-30 956.1	-28 541.7	-23 663.4	-21 599.9	-21 599.9	-22 128.1	-20 860.6	.	–	–	–	–	–	–	–	–	–	–	–	–
International investment posiotion, net (% of GDP)	-72.8	-72.4	-63.0	-49.2	-42.8	-42.8	-41.9	-39.5	.	–	–	–	–	–	–	–	–	–	–	–	–
BNB reserve assets in monhts of GNFS imports[44]	6.3	6.8	8.4	10.0	8.7	8.7	8.2	8.4	.	8.2	8.7	8.0	8.0	8.2	8.1	8.2	8.4	8.3	.	.	.
Exchange rate of the lev against the euro	Currency board fixed rate: BGN 1.95583/EUR 1																				
Exchange rate of the lev against the US dollar[11]	1.42	1.61	1.79	1.86	1.63	1.63	1.59	1.68	1.69	1.65	1.63	1.57	1.60	1.59	1.62	1.67	1.68	1.67	1.68	1.69	.

* The indicators data given in the table are updated on the release day in accordance with the BNB *Statistical Data Release Calendar* and NSI *Release calendar*.

[1] Source: National Statistical Institute, excluding data on unemployed and unemployment rate.

[2] Data compiled in accordance with *European System of Accounts (ESA 2010).* 2017 and 2018 - preliminary data.

[3] The deflators for each period are calculated as the ratio of current prices GDP estimate and previous year's prices GDP estimate for the same period.

[4] Seasonally and working-day adjusted data at 2010 prices. Preliminary data.

[5] Annual data - annual rate (end of period); quarterly and monthly data - period-on-period changes. Quarterly data - based on monthly data series published by the NSI.

[6] Annual data - average annual change; quarterly and monthly data - as compared to the corresponding period of the previous year. Quarterly data - based on monthly data series published by the NSI.

[7] Annual average data, previous 12 months = 100.

[8] Annual data - annual average change, previous year = 100; quarterly and monthly data - period-on-period changes.

[9] Seasonally unadjusted. Annual and quarterly data - average change for the period.

[10] Employed under a labour contract. Annual data - annual average number of employees; monthly data - as at the end of the period.

[11] As at the end of the corresponding period.

[12] Unemployed registered. Source: National Employment Agency.

[13] On cash basis. Source: Ministry of Finance. Cumulative monthly data.

[14] Data based on national methodology. Source: Ministry of Finance.

[15] 2018 data are calculated on the basis of GDP amounting to 103 252 million BGN (BNB estimate).

[16] *General government* sector - consolidated data. Source: annual data - NSI; quarterly data - BNB.

[17] Data based on *ESA 2010* methodology in accordance with the Council Regulation (EC) No 1222/2004 of 28 June 2004. Source: Ministry of Finance.

[18] Preliminary data for 2017 and 2018. Source: BNB and other MFIs. Other MFIs comprise credit institutions (banks) and money market funds.

[19] It is equal to the total assets of the BNB's *Issue* Department.

[20] The interest rates are on BGN instruments. They are calculated by weighing with the corresponding amounts. The Base interest rate, the LEONIA Plus and the SOFIBOR reference rates and the long-term interest rate for convergence assessment are calculated as average values.

[21] Starting from 1 July 2017 the LEONIA Plus reference rate replaced the LEONIA reference rate as a basis for calculation of the Base Interest Rate (BIR). The Bulgarian National Bank calculates the Base Interest Rate according to "Methodology for Determination of the Base Interest Rate".

[22] The interest rates are average weighted with the volumes of the (secured and unsecured) actually concluded deposit transactions in Bulgarian levs on the interbank market for all maturity breakdowns. The method of the calculation is presented in the Methodological notes on interest rates statistics.

[23] In accordance with the announced on 16 March 2017 decision of the Governing council of the Bulgarian National Bank (BNB), as of 1 July 2018 the BNB discontinued the activities in relation to the calculation and publication of the SOFIBID and SOFIBOR reference rates.

[24] As of 1 July 2017 the LEONIA Plus reference rate replaced the LEONIA reference rate. The reference rate is computed according to "Methodology for calculation of the LEONIA Plus reference rate of concluded overnight deposit transactions in Bulgarian levs on the interbank market".

[25] The average weighted effective yield to maturity on individual transactions achieved on the secondary market during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention. The securities are grouped by their original maturity.

[26] The long-term interest rate for convergence assessment purposes is determined on the basis of the secondary market yield to maturity of a benchmark long-term bond issued by the Ministry of Finance (*Central Government*). and denominated in the national currency. The ISMA formula at ACT/365 day count convention is used.

[27] Preliminary data for the period 2017-2018. The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period or the outstanding amounts as of the end of the reporting period. Interest rates on new business and on outstanding amounts, applied by banks, on loans and deposits are vis-a-vis *Non-financial corporations* and *Households and Non-profit institutions serving households (NPISHs)* sectors.

[28] Loans other than overdraft. Short-term loans include loans by original maturity up to and including 1 year and long-term loans - over 1 year.

[29] The annual percentage rate of charge comprises all the interest payments on a loan, as well as all fees, commissions and other charges a client must pay in order to obtain the loan. It refers only to consumer loans and loans for house purchases to *Households*

[30] Interest rates on new business and on outstanding amounts for overnight deposits and overdraft coincide.

[31] Preliminary data for 2017 and 2018. The flow data include the period from the beginning of the year till the reporting month, the stock data are as of the end of the reporting month.

[32] Source: Ministry of Finance, Bulgarian National Bank, banks, local companies.

[33] Sources: banks, local companies.

[34] Compared to export of Goods and non-factor services. The indicator is calculated on an annual basis.

[35] Data compiled in accordance with the *Balance of Payments and International Investment Position Manual (BPM6).*

[36] For 2017 and 2018 - preliminary NSI and BNB data compiled in accordance with the *BPM6.* The reclassification of certain items from *Goods* (exports and imports) to *Services* (exports and imports) and vise versa results in differences between the external trade statistics compiled by the NSI and the balance of payments statistics data on Goods (exports and imports) compiled by the BNB.

[37] A minus sign denotes decrease in assets or liabilities, and a positive sign denotes increase in assets or liabilities.

[38] Data presented following the directional principle and compiled in accordance with the methodological requirements of the Sixth Edition of the Balance of Payments and International Investment Position Manual (IMF, 2008).

[39] Data provided by direct investment companies reporting to BNB, banks, the Central Depository, notaries, the NSI, the Agency for Privatisation. The 2017 and 2018 data are preliminary.

[40] For 2017 and 2018 preliminary NSI data, including *INTRASTAT* system data and customs declarations data.

[41] Including BNB reserve assets, banks assets abroad and nonfinancial sector deposits abroad.

[42] Calculated as the difference between the stocks of gross external debt and gross external assets.

[43] Stock as at the end of the corresponding quarter.

[44] The proportion (in months) of BNB Reserve Assets as at the end of the reporting month to average *Imports of Goods and Non-Factor Services* for the last 12 months.

Conventions used in the table

" - " data do not exist/data are not applicable

" . " data are not yet available

" 0 " nil or negligible