



BULGARIAN  
NATIONAL BANK

## **BALANCE OF PAYMENTS OF BULGARIA**

**January – July 2010**

14 September 2010



## TABLE OF CONTENTS

I. Balance of Payments (January – July 2010) .....	3
<i>Impact of Crude Oil, Petroleum Products and Natural Gas Prices on the Trade Balance and the Current Account of the Balance of Payments, January – June 2010.</i> .....	6
<i>Direct Investment, January – July 2010.</i> .....	8
<i>Balance of Payments Data Revisions (2008 – 2009).</i> .....	10
Tables.....	13
<i>Balance of Payments, Analytic Presentation (comparison table)</i> .....	14
<i>Balance of Payments, Analytic Presentation (monthly data)</i> .....	16
<i>Balance of Payments, Analytic Presentation (quarterly data)</i> .....	18
<i>Balance of Payments, Analytic Presentation (annual data)</i> .....	20
<i>Balance of Payments, Standard Presentation (monthly data)</i> .....	22
<i>Balance of Payments, Standard Presentation (annual data)</i> .....	24
<i>Services</i> .....	26
<i>Income</i> .....	27
<i>Current and Capital Transfers</i> .....	28
<i>Direct Investment</i> .....	29
<i>Portfolio Investment</i> .....	30
<i>Other Investment (Standard Presentation)</i> .....	31
<i>Geographical Breakdown</i> .....	32
<i>External Sector Indicators (table and graphs)</i> .....	34
II. External Trade.....	41
External Trade of Bulgaria (January – June 2010) .....	43
Contribution to the Change of Total Exports and Total Imports .....	46
Tables.....	49
<i>Exports (by End Use)</i> .....	51
<i>Exports (by Commodity Groups)</i> .....	54
<i>Exports (by Main Trade Partners and Regions)</i> .....	58
<i>Imports (by End Use)</i> .....	61
<i>Imports (by Commodity Groups)</i> .....	64
<i>Imports (by Main Trade Partners and Regions)</i> .....	68
Methodological Notes on the Compilation of the Balance of Payments of Bulgaria.....	71
External Sector Data, Published on the Internet Site of the BNB .....	81



# BALANCE OF PAYMENTS<sup>1</sup>

JANUARY – JULY 2010

## Current and Capital Account

In the period January – July 2010, the Current and Capital account deficit was EUR 136.5 million (0.4% of GDP), against a deficit of EUR 2,259.2 million (6.4% of GDP) for the same period in 2009.

### Current Account

**The Current account** for July 2010 was positive amounting to EUR 529.5 million compared to a positive account of EUR 76.2 million for the same month in 2009. Main factors for the decrease of the current account deficit compared to July 2009 were the lower deficit on trade balance (by EUR 275.1 million) and the higher current transfers balance (by EUR 98.9 million).

**The Current account** deficit in the period January – July 2010 was EUR 278.1 million, which is a decrease of EUR 2,296.7 million compared to January – July 2009 (EUR 2,574.8 million). As a percent of GDP<sup>2</sup> the deficit amounted to 0.8% and was lower by 6.5 p.p. compared to January – July 2009 (7.3% of GDP). The factors for the current account deficit decrease were the lower deficits on trade balance (by EUR 1,357.3 million), on income balance (by EUR 198.5 million), as well as the higher (by EUR 399.4 million) current transfers balance and the higher by (EUR 341.5 million) service balance.

**The trade deficit** for July 2010 (EUR 45.6 million) decreased by EUR 275.1 million compared to July 2009 (EUR 320.7 million). Over the reporting period in 2010 **the trade balance** was negative, amounting to EUR 1,376.4 million (4% of GDP) and the deficit decreased by EUR 1,357.3 million compared to January – July 2009 (a deficit of EUR 2,733.7 million, 7.8% of GDP).

- In July 2010 **Exports (FOB)** amounted to EUR 1,501.1 million compared to EUR 1,029.2 million for the same month in 2009 and increased by EUR 472 million (45.9%). In January – July 2010 the exports (FOB) amounted to EUR 8,343.4 million and increased by 29.9% (EUR 1,918 million) compared to the same period in 2009 (EUR 6,425.4 million). The exports decreased in January – July 2009 yoy by 30.7%.
- **Imports (FOB)** for July 2010 amounted to EUR 1,546.7 million compared to EUR 1,349.8 million for the same month in 2009 and increased by EUR 196.9 million (14.6%). In January – July 2010 imports (FOB) amounted to EUR 9,719.8 million and increased by 6.1% (EUR 560.7 million) compared to the same period in 2009 (EUR 9,159.1 million). The imports decreased in January – July 2009 yoy by 35.8%.

---

<sup>1</sup> The analysis is prepared after the analytical table of the Balance of Payments. The 2009 and 2010 data are preliminary. The data for January 2008 – June 2010 are revised. With the January – August 2010 report revisions for the July 2010 data will be presented.

<sup>2</sup> GDP for 2009 - EUR 35,042.5 million (NSI data as of 8.09.2010) and GDP for 2010 (estimated by the BNB) – EUR 34,825 million.

The balance on ***the Services item*** was positive, amounting to EUR 999.9 million and the balance increased by EUR 341.5 million compared to January – July 2009 (a positive balance amounting to EUR 658.4 million). In July 2010 the balance on the item was positive amounting to EUR 568.7 million compared to a positive balance of EUR 490.4 million for the same month in 2009.

- ***The travel balance*** was positive, amounting to EUR 948.1 million (2.7% of GDP) against a positive balance amounting to EUR 723.6 million (2.1% of GDP) in January – July 2009.

***The income balance*** was negative amounting to EUR 880.2 million (2.5% of GDP) compared to a negative item of EUR 1,078.8 million (3.1% of GDP) for January – July 2009. In July 2010 the balance on the item was negative amounting to EUR 143.8 million compared to a negative balance of EUR 144.9 million for the same month in 2009.

***The net current transfers*** were positive amounting to EUR 978.6 million (2.8% of GDP) against a positive balance of EUR 579.3 million (1.7% of GDP) for January – July 2009, and the increase was EUR 399.4 million. The receipts from the European Union (EUR 506.8 million) increased by EUR 177.9 million compared to January – July 2009 (EUR 328.9 million). The payments of current transfers towards the EU for the reporting period amounted to EUR 274.3 million against EUR 237.9 million for the same period in the previous year. In July 2010 the item *Current transfers, net* was positive amounting to EUR 150.2 million against a positive item of EUR 51.3 million for the same month in 2009.

### **Capital Account**

***The Capital account balance***<sup>3</sup> was positive and amounted to EUR 141.6 million (EUR 137 million net capital transfers from the EU), compared to a positive balance of EUR 315.6 million (EUR 315.3 million net capital transfers from the EU funds) for the period January – July 2009.

### **Financial Account**

***The Financial account balance*** was negative amounting to EUR 459.2 million, compared to a positive balance of EUR 678.9 million for the same period in 2009 and was lower by EUR 1,138.1 million. In July 2010 the financial account was negative amounting to EUR 24.3 million against a negative account of EUR 54.8 million for the same month of the previous year.

According to preliminary data ***Foreign Direct Investment in Bulgaria*** for the reporting period in 2010 was EUR 731 million (2.1% of GDP) against EUR 1,932.1 million (5.5% of GDP) in the same period of 2009. The direct investment covered 262.9% of the current account deficit against 75% for January – July 2009. *Equity Capital* amounted to EUR 588.7 million against EUR 1,427.9 million in the same period of the previous year. The receipts from real estate investment of non-residents were lower by EUR 244.9 million (66.9%) compared to January – July 2009 and amounted to EUR 121 million against EUR 365.8 million in the same period of the previous year.

---

<sup>3</sup> The Capital Account comprises the items *Capital Transfers* and *Acquisition or Disposal of Non-Produced Non-financial Assets*.

**Portfolio investment - assets** increased by EUR 324.5 million, compared to an increase of EUR 415 million for the same period in 2009. The banks increased their *portfolio investment – assets* by EUR 84.7 million against a decrease of EUR 21.8 million for the period January – July 2009. **Portfolio investment – liabilities** decreased by EUR 142.9 million against a decrease of EUR 122.7 million for January – July 2009. In July 2010 *portfolio investment – liabilities* increased by EUR 6.4 million against a decrease of EUR 1.2 million in the same month of 2009.

**Other investment – assets** decreased by EUR 629 million, compared to an increase of EUR 406 million for the same period in 2009. The item *Currency and Deposits* of the banks decreased by EUR 505.8 million compared to an increase of EUR 229.7 million for January – July 2009. In July 2010 *other investment – assets* decreased by EUR 144.9 million, compared to an increase of EUR 386.9 million in the same month of 2009. In July 2010 the item *Currency and Deposits* of the banks decreased by EUR 146.9 million against an increase of EUR 322.4 million for July 2009.

**Other investment – liabilities** decreased by EUR 1,264.2 million against a decrease of EUR 257.1 million for January – July 2009. The decrease for the reporting period in 2010 was due to a decrease of non-residents' deposits in local banks (by EUR 545.1 million) and to a decrease of banks' net loan liabilities (by EUR 832.3 million). In July 2010 *other investment – liabilities* decreased by EUR 260.4 million, against a decrease of EUR 69.8 million in the same month of 2009. In July 2010 banks' net loan liabilities decreased by EUR 262.2 million compared to a decrease of EUR 35 million in the same month of 2009.

The item **Net errors and omissions** was negative, amounting to EUR 206.2 million compared to a positive item amounting to EUR 511.8 million for January – July 2009.

The **Overall balance** was negative, amounting to EUR 801.9 million (2.3% of GDP) compared to a negative overall balance of EUR 1,068.5 million (3% of GDP) for January – July 2009.

In January – July 2010 **the BNB reserve assets**<sup>4</sup> decreased by EUR 801.9 million. In July 2010 the BNB reserve assets increased by EUR 369.8 million.

---

<sup>4</sup> Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonitarization of gold and the allocation or cancellation of SDRs) and reclassifications.

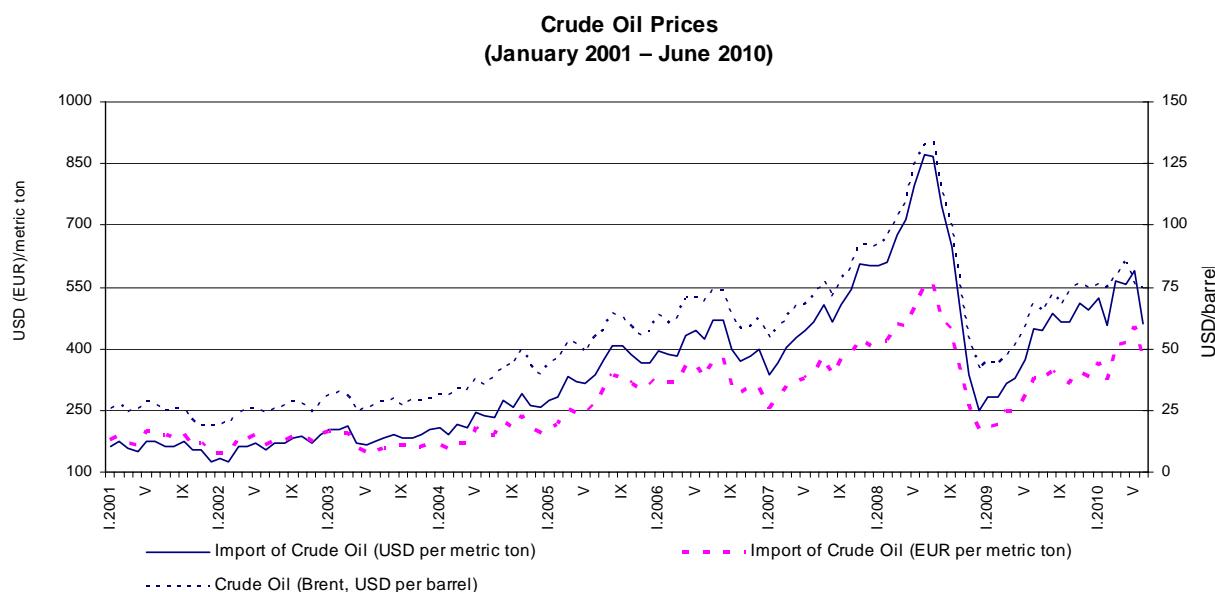
# **Impact of Crude Oil, Petroleum Products and Natural Gas Prices on the Trade Balance and the Current Account of the Balance of Payments<sup>1</sup>**

**January – June 2010**

The crude oil and natural gas amounted to 16.6% of total imports (CIF), and the petroleum products – respectively to 11% of total exports (FOB) of Bulgaria for the period January – June 2010. Therefore, the changes in their prices have an impact on the trade balance and on the balance of payments current account. The factors, which influence the changes in the payments for crude oil and natural gas imports and in the receipts from petroleum products exports for January – June 2010 yoy are: first, the price differentials for the two periods; second, the changes in their exports and imports physical volumes and third, the changes in the exchange rate USD/EUR.

## **• Price Changes**

In June 2010 the average price of the Brent crude oil in the international markets increased by 9.1% (to 74.8 USD/barrel) compared to that for the same month in 2009 (68.6 USD/barrel)<sup>2</sup>. In June 2010 the average price in USD of the country's crude oil imports increased by 10% compared to June 2009. For the period January – June 2010 the average price (in USD) of the Brent crude oil in the international markets increased by 49.2% compared to the same period in 2009, and the average price of the country's crude oil imports increased by 53.1%<sup>3</sup>.



Estimated in EUR in June 2010 the average price of the country's crude oil imports increased by 22.7% compared to June 2009, and in the reporting period of 2010 it increased by 51.7% yoy<sup>4</sup>. For the

<sup>1</sup> The part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period shorter by one month than that of the balance of payments. According to Regulation (EC) No 638/2004 of the European Parliament and the Council NSI provides the EUROSTAT with detailed data on dispatches and arrivals of goods within the EU (INTRASTAT) within 70 days after the close of the reporting month (see methodological notes).

<sup>2</sup> Source: *Commodity Price Data, the World Bank*.

<sup>3</sup> The changes in the price of the country's crude oil and natural gas imports and of petroleum products exports are calculated on the basis of customs declarations, received by the Customs Agency and on the basis of INTRASTAT declarations.

<sup>4</sup> The differences in the reported changes in prices of crude oil in EUR and USD are due to the exchange rate changes (USD/EUR). Customs exchange rates are used for the respective period.

period January – June 2010 the average price (in EUR) of the country's natural gas imports decreased by 15.2% yoy.<sup>5</sup>

Estimated in EUR for June 2010 the average price of exported petroleum products increased by 24.8% yoy, and for the reporting period it increased by 40.5% yoy<sup>6</sup>.

#### • Changes in the Physical Volumes

According to data from the Customs Agency for January – June 2010 imports of crude oil to the country decreased by 18.1% yoy.<sup>7</sup> The natural gas imported quantities increased by 4.8% and the imported quantities of petroleum products increased by 26.1% yoy.<sup>8</sup> In the reporting period the exported quantities of petroleum products increased by 5.7% yoy.

#### • Effects on the Trade Balance and the Current Account

Excluding the influence of the price factor on the crude oil, the petroleum products and natural gas, the increase yoy of total exports of the country (FOB) for January – June 2010 amounted to 22.8% (compared to reported 26.8%), and the decrease of imports amounted to 0.6% (compared to a reported increase of 3.7%).

The changes in the prices of crude oil, petroleum products and natural gas in June 2010 led to a decrease in the trade deficit and in the current account deficit of EUR 3.5 million and EUR 4.4 million respectively. For January – June 2010 the trade deficit increased by EUR 126.4 million and the current account deficit – by EUR 143.7 million.

#### • Balance of Crude Oil, Petroleum Products and Natural Gas

In June 2010 the balance of crude oil, petroleum products and natural gas imports, and petroleum products exports was negative amounting to EUR 81.8 million. The deficit increased by EUR 4.2 million compared to June 2009 (a deficit of EUR 77.6 million). In the reporting period of 2010 the balance was negative amounting to EUR 824.2 million (2.4% of GDP<sup>9</sup>) and the deficit decreased by EUR 0.4 million compared to the same period of 2009 (a deficit of EUR 824.7 million, 2.4% of GDP).

---

<sup>5</sup> Data provided by the NSI.

<sup>6</sup> Exports of commodity group 2710 (petroleum oil).

<sup>7</sup> Including crude oil for processing.

<sup>8</sup> Data on imports of crude oil and natural gas in quantities are not included due to the possibility of revealing information, which constitutes commercial secret.

<sup>9</sup> GDP for 2009 - EUR 35,042.5 million (NSI data as of 8.09.2010) and GDP for 2010 (estimated by the BNB) – EUR 34,825 million.

## DIRECT INVESTMENT (January – July 2010)<sup>1</sup>

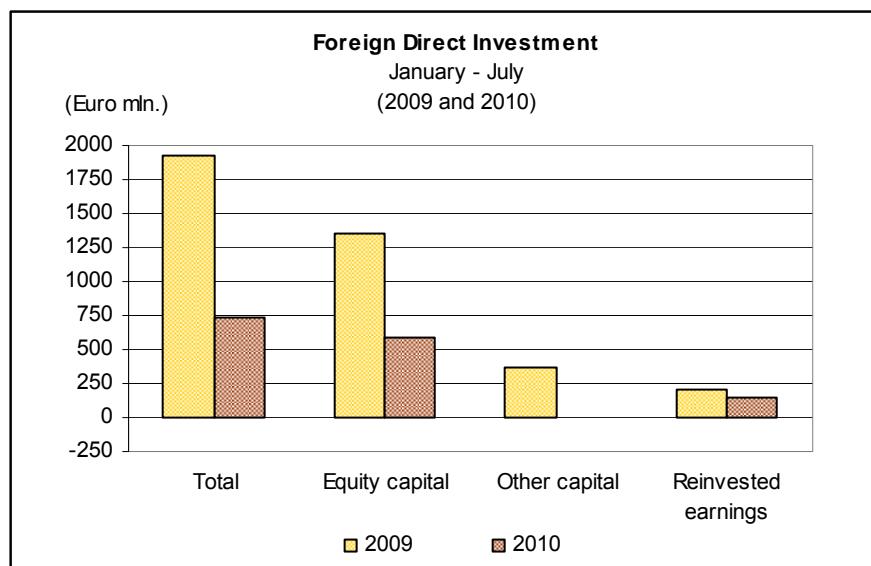
According to preliminary data, the *Foreign direct investment in Bulgaria* for January – July 2010 was EUR 731 million (2.1% of GDP), compared to EUR 1932.1 million (5.5% of GDP) attracted in January – July 2009.

	2009				2010				(EUR million)
	I - III	IV - VI	VII	I - VII	I - III	IV - VI	VII	I - VII	2010 - 2009
<b>Direct investment, net</b>	<b>893.2</b>	<b>658.4</b>	<b>324.8</b>	<b>1876.4</b>	<b>16.5</b>	<b>527.9</b>	<b>118.6</b>	<b>663.0</b>	<b>-1213.3</b>
<b>Direct investment abroad *</b>	<b>-24.7</b>	<b>-22.5</b>	<b>-8.4</b>	<b>-55.7</b>	<b>-19.9</b>	<b>-40.2</b>	<b>-7.8</b>	<b>-68.0</b>	<b>-12.3</b>
Equity capital	-17.2	-16.9	-9.4	-43.4	-20.3	-19.4	-7.8	-47.5	-4.1
Other capital	-9.0	-6.9	0.2	-15.8	-2.4	-20.8	0.0	-23.2	-7.4
Reinvested earnings	1.5	1.4	0.7	3.5	2.7	0.0	0.0	2.7	-0.8
<b>Foreign Direct Investment</b>	<b>917.9</b>	<b>680.8</b>	<b>333.3</b>	<b>1932.0</b>	<b>36.4</b>	<b>568.2</b>	<b>126.5</b>	<b>731.0</b>	<b>-1201.0</b>
Equity capital, incl.	480.2	628.2	251.4	1359.8	180.7	272.6	135.4	588.7	-771.2
from privatisation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
non-privatisation flows	480.2	628.2	251.4	1359.8	180.7	272.6	135.4	588.7	-771.2
Other capital	340.2	-39.3	65.1	365.9	-201.9	230.4	-30.7	-2.2	-368.1
Reinvested earnings	97.5	92.0	16.8	206.3	57.6	65.2	21.7	144.6	-61.7

Source: direct investment companies, the Privatisation Agency, the National Statistical Institute, the Central Depository, banks.

\*For assets, a minus sign denotes an increase in holdings, and a positive figure represents a decrease.

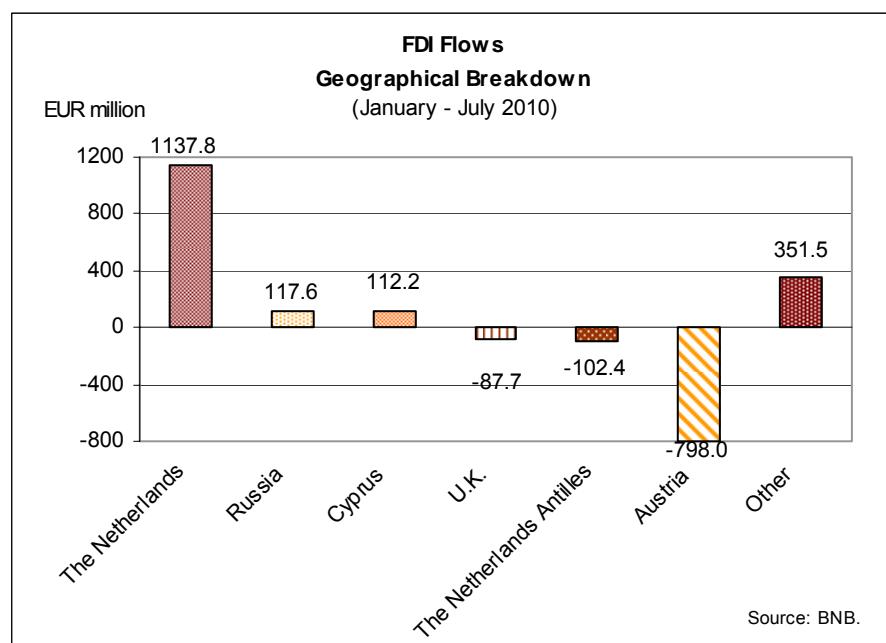
The attracted *Equity Capital (acquisition/disposal of shares and equities in cash and contributions in kind by non-residents in/from the capital and reserves of Bulgarian enterprises and receipts/payments from/for real estate deals in the country)* for January – July 2010 amounted to EUR 588.7 million. It decreased by EUR 771.2 million compared to that attracted in the same period of 2009 (EUR 1,359.8 million). *The receipts from real estate investments of non-residents* amounted to EUR 121 million, against EUR 365.8 million for the period January – July 2009.



The *other capital, net* (*the change in the net liabilities of the direct investment enterprise to the direct investor on financial loans, suppliers' credits and debt securities*) was negative, amounting to EUR 2.2 million in January – July 2010, whereas it was positive, amounting to EUR 365.9 million in January – July 2009. In accordance with the preliminary data<sup>1</sup> the difference of the flows for the reporting period in comparison with the same period in the previous year was mainly due to the lower levels of received intercompany credits compared to previous years, on the one hand, and on the other – to the payments on intercompany lending in accordance with the loan repayment schedules of enterprises.

Based on preliminary data on profit/loss, the *Reinvested Earnings*<sup>2</sup> (*the share of non-residents in the undistributed earnings/ loss of the enterprise*) in January – July 2010 are estimated at EUR 144.6 million, against EUR 206.3 million in the same period of 2009.

By country, the largest net direct investments in Bulgaria for the period January – July 2010 were those of the Netherlands (EUR 1,137.8 million), Russia (EUR 117.6 million) and Cyprus (EUR 112.2 million). The net payments to Austria, the Netherlands Antilles and the UK amounted to EUR 798 million, EUR 102.4 million and EUR 87.7 million. The higher net receipts from the Netherlands and respectively net payments to Austria were mainly due to transactions associated with revolving intercompany credits.



According to preliminary data in January – July 2010 **Direct investment abroad** increased by EUR 68 million compared to an increase of EUR 55.7 million in January – July 2009.

<sup>1</sup> Preliminary data for 2009 and 2010. The data for January 2008 – June 2010 are revised.

When comparing the data yoy it should be taken into account that the initial data on the January – July 2009 FDI, published in a BNB press release as of September 16, 2009 ([www.bnbg.bg](http://www.bnbg.bg), section Press Releases/Statistical Press Releases/Balance of Payments), was subsequently revised.

With the January – August 2010 report revisions of the July 2010 data will be presented. The 2009 and 2010 data are subject to revisions with the quarterly reports of FDI enterprises submitted to the BNB, as well as with the quarterly NSI data.

GDP for 2009 - EUR 35,042.5 million (NSI data as of 08.09.2010) and GDP for 2010 (estimated by the BNB) – EUR 34,825 million.

<sup>2</sup> The 2009 and 2010 data include only estimates of banks' data on reinvested earnings.

## **2008 – 2009 Balance of Payments Data Revisions**

In accordance with by the BNB practice and with the ECB data revision requirements (included in the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB) in September of each calendar year as usual the BNB revises the preliminary data for the preceding up to three years. The revisions of the separate items are presented in the enclosed table.<sup>1</sup>

The revisions are due to the receipt of the final NSI 2009 data on imports (*C/F*), exports (*FOB*), and data on transportation payments (used by the BNB) for recalculation of imports at *FOB* prices, as well as information from the enterprises in the non-financial sector, the NSI, the Central Depository, BIS – Basel, banks and the Ministry of Finance.

### 2009

The item *Trade Balance* for 2009 increased its negative value from EUR 4,102.7 million (11.7% of GDP) to EUR 4,173.6 million (11.9% of GDP). As a result of additionally received and processed information from enterprises on their financial accounts abroad and NSI data for the calculation of payments for freight transportation, the item *Services, net* decreased by EUR 255.7 million reaching EUR 1,297.4 million. The deficit of the *Income* item decreased from EUR 1,577.9 million to EUR 1,532.4 million, due to additionally included information from the enterprises on their financial loans. The item *Current Transfers, net* increased by EUR 0.1 million reaching EUR 931.5 million. As a result of these revisions *the current account deficit* for 2009 increased by EUR 280.8 million (0.8% of GDP) reaching EUR 3,477 million (9.9% of GDP) against EUR 3,196.2 million (9.1% of GDP) before that.

As a result of additionally received information from the quarterly reports of enterprises, the item *Direct Investment in Bulgaria* increased by EUR 69.4 million (0.2% of GDP) reaching EUR 3,281.9 million (9.4% of GDP). *Portfolio investment – assets* were revised in direction of assets decrease (by EUR 23.3 million), and the item reached a negative value of EUR 593.1 million. As a result of additional information from the BIS – Basel *Other Investment – Assets* were revised in direction of assets increase by EUR 159.1 million, as a result of which in total for 2009 they increased by EUR 629.7 million. Due to additionally received information from the enterprises the item *Other Investment – Liabilities* increased by EUR 97.1 million reaching EUR 40.3 million.

### 2008

Mainly as a result of revisions of the items *Income, net* (a deficit decrease of EUR 7.9 million) *the current account deficit* for 2008 decreased by EUR 8 million reaching EUR 8,191 million (23.1% of GDP).

As a result of the inclusion of additionally received information from enterprises the item *Direct Investment in Bulgaria* was revised downwards by EUR 10.6 million reaching EUR 6,685.9 million (18.9% of GDP) against EUR 6,696.5 million (18.9% of GDP) before that. The item *Portfolio Investment – Assets* was revised in the direction of assets decrease by EUR 16.8 million, reaching a negative value of EUR 296.2 million. The item *Other Investment – Liabilities* increased by EUR 12.6 million to a positive item amounting to EUR 5,848.3 million, mainly due to additionally received information from enterprises.

---

<sup>1</sup> The revised data on the International Investment Position are to be presented on 30 September 2010.

## 2008 - 2009 Balance of Payments Data Revisions

ANALYTICAL PRESENTATION EUR million		2008		2009	
		Preliminary data	Revisions	Preliminary data	Revisions
<b>A. Current Account</b>		<b>-8199.0</b>	<b>8.0</b>	<b>-8191.0</b>	<b>-3196.2</b>
Trade Balance		-8597.3	0.0	-8597.3	-4102.7
Services, net		1329.2	0.1	1329.3	1553.1
Income, net		-1762.3	7.9	-1754.4	-1577.9
Current Transfers, net		831.4	0.0	831.4	931.4
<b>B. Capital Account</b>		<b>277.3</b>	<b>0.1</b>	<b>277.4</b>	<b>477.0</b>
<b>C. Financial Account</b>		<b>11395.5</b>	<b>13.7</b>	<b>11409.2</b>	<b>2117.2</b>
Direct Investment Abroad		-483.0	0.1	-482.9	97.9
Direct Investment in Reporting Economy		6696.5	-10.6	6685.9	3212.5
Equity Capital		4129.1	2.8	4131.9	2204.2
Other Capital		2751.0	-13.5	2737.5	699.8
Reinvested Earnings		-183.5	0.0	-183.5	308.5
Mergers and Acquisitions, net		0.0	0.0	0.0	0.0
Portfolio Investment - Assets		-312.9	16.8	-296.2	-616.4
Portfolio Investment - Liabilities		-477.9	0.0	-477.9	4.6
Other Investment - Assets		137.1	-5.2	132.0	-470.6
Other Investment - Liabilities		5835.7	12.6	5848.3	-56.8
D. Net Errors and Omissions		-2799.7	-21.7	-2821.5	-101.8
<b>Overall Balance (TOTAL for A, B, C and D)</b>		<b>674.2</b>	<b>0.0</b>	<b>674.2</b>	<b>-649.8</b>
<b>E. Reserves and Related Items</b>		<b>-674.2</b>	<b>0.0</b>	<b>-674.2</b>	<b>649.8</b>
BNB Reserve Assets		-674.2	0.0	-674.2	649.8
Use of Fund Credit, net		0.0	0.0	0.0	0.0
Exceptional Financing		0.0	0.0	0.0	0.0



# TABLES

BALANCE OF PAYMENTS OF BULGARIA

	ANALYTICAL PRESENTATION*						Cumulated figures July		
	Monthly figures			2009			2010		
	July 09 (Euro mln.)	July 10 (Euro mln.)	Change				(Euro mln.)	(% of GDP)	
<b>Current and Capital account (A + B)</b>	<b>87.6</b>	<b>718.3</b>	<b>630.7</b>	<b>-2259.2</b>	<b>-136.5</b>	<b>2122.7</b>	<b>-6.4%</b>	<b>-0.4%</b>	
<b>A. Current Account<sup>1</sup></b>	<b>76.2</b>	<b>529.5</b>	<b>453.3</b>	<b>-2574.8</b>	<b>-278.1</b>	<b>2296.7</b>	<b>-7.3%</b>	<b>-0.8%</b>	
Goods: credit	1029.2	1501.1	472.0	6425.4	8343.4	1918.0	18.3%	24.0%	
Goods: debit	-1349.8	-1546.7	-196.9	-9159.1	-9719.8	-560.7	-26.1%	-27.9%	
<i>Balance on Goods<sup>2</sup></i>	<i>-320.7</i>	<i>-45.6</i>	<i>275.1</i>	<i>-2733.7</i>	<i>-1376.4</i>	<i>1357.3</i>	<i>-7.8%</i>	<i>-4.0%</i>	
Services: credit	818.0	836.7	18.7	2787.4	2706.7	-80.7	8.0%	7.8%	
Transportation <sup>3</sup>	141.0	172.4	31.4	563.3	627.3	63.9	1.6%	1.8%	
Travel <sup>4</sup>	553.9	567.2	13.3	1463.4	1468.3	4.9	4.2%	4.2%	
Other services	123.0	97.1	-25.9	760.7	611.1	-149.5	2.2%	1.8%	
Services: debit	-327.5	-268.0	-59.5	-2129.0	-1706.8	422.2	6.1%	4.9%	
Transportation <sup>3</sup>	-69.9	-83.6	-13.7	-466.8	-501.3	-34.5	-1.3%	-1.4%	
Travel <sup>4</sup>	-114.6	-80.7	33.8	-739.7	-520.2	219.5	-2.1%	-1.5%	
Other services	-143.1	-103.7	39.4	-922.5	-685.3	237.2	-2.6%	-2.0%	
<i>Balance on Services</i>	<i>490.4</i>	<i>568.7</i>	<i>78.2</i>	<i>658.4</i>	<i>999.9</i>	<i>341.5</i>	<i>1.9%</i>	<i>2.9%</i>	
<i>Transportation, net</i>	<i>71.2</i>	<i>88.9</i>	<i>17.7</i>	<i>96.5</i>	<i>126.0</i>	<i>29.4</i>	<i>0.3%</i>	<i>0.4%</i>	
<i>Travel, net</i>	<i>439.3</i>	<i>486.4</i>	<i>47.1</i>	<i>723.6</i>	<i>948.1</i>	<i>224.4</i>	<i>2.1%</i>	<i>2.7%</i>	
<i>Other services, net</i>	<i>-20.1</i>	<i>-6.6</i>	<i>13.5</i>	<i>-161.8</i>	<i>-74.2</i>	<i>87.6</i>	<i>-0.5%</i>	<i>-0.2%</i>	
<i>Balance on goods and services</i>	<i>169.8</i>	<i>523.1</i>	<i>353.3</i>	<i>-2075.3</i>	<i>-376.5</i>	<i>1698.8</i>	<i>-5.9%</i>	<i>-1.1%</i>	
Income: credit	69.3	45.5	-23.8	490.0	354.9	-135.1	1.4%	1.0%	
Compensation of employees: credit <sup>5</sup>	38.4	27.5	-10.9	263.9	177.3	-86.6	0.8%	0.5%	
Other investment income: credit	30.8	17.9	-12.9	226.2	177.6	-48.5	0.6%	0.5%	
Income: debit	-214.2	-189.3	24.9	-1568.8	-1235.1	333.7	-4.5%	-3.5%	
Compensation of employees: debit	-4.3	-1.1	3.2	-48.6	-10.4	38.3	-0.1%	0.0%	
Other investment income: debit	-209.9	-188.2	21.7	-1520.2	-1224.8	295.4	-4.3%	-3.5%	
<i>Balance on Income</i>	<i>-144.9</i>	<i>-143.8</i>	<i>1.1</i>	<i>-1078.8</i>	<i>-880.2</i>	<i>198.5</i>	<i>-3.1%</i>	<i>-2.5%</i>	
<i>Balance on goods, services and income</i>	<i>24.9</i>	<i>379.3</i>	<i>354.4</i>	<i>-3154.1</i>	<i>-1256.7</i>	<i>1897.4</i>	<i>-9.0%</i>	<i>-3.6%</i>	
<i>Current transfers, net</i>	<i>51.3</i>	<i>150.2</i>	<i>98.9</i>	<i>579.3</i>	<i>978.6</i>	<i>399.4</i>	<i>1.7%</i>	<i>2.8%</i>	
Current transfers: credit	81.3	190.7	109.4	955.1	1344.3	389.3	2.7%	3.9%	
Current transfers: debit	-30.0	-40.5	-10.4	-375.8	-365.7	10.1	-1.1%	-1.1%	
<b>B. Capital Account<sup>1,6,7</sup></b>	<b>11.4</b>	<b>188.9</b>	<b>177.4</b>	<b>315.6</b>	<b>141.6</b>	<b>-174.0</b>	<b>0.9%</b>	<b>0.4%</b>	
Capital transfers, net	11.4	188.9	177.4	315.8	139.3	-176.6	0.9%	0.4%	
<i>Total, Groups A Plus B</i>	<i>87.6</i>	<i>718.3</i>	<i>630.7</i>	<i>-2259.2</i>	<i>-136.5</i>	<i>2122.7</i>	<i>-6.4%</i>	<i>-0.4%</i>	
<b>C. Financial Account<sup>1,6</sup></b>	<b>-54.8</b>	<b>-24.3</b>	<b>30.5</b>	<b>678.9</b>	<b>-459.2</b>	<b>-1138.1</b>	<b>1.9%</b>	<b>-1.3%</b>	
<i>Direct investment, net<sup>8</sup></i>	<i>324.9</i>	<i>118.6</i>	<i>-206.2</i>	<i>1876.4</i>	<i>663.0</i>	<i>-1213.4</i>	<i>5.4%</i>	<i>1.9%</i>	
Direct investment abroad	-8.4	-7.8	0.6	-55.7	-68.0	-12.3	-0.2%	-0.2%	
Direct investment in reporting economy <sup>9</sup>	333.3	126.5	-206.9	1932.1	731.0	-1201.1	5.5%	2.1%	
Mergers and acquisitions <sup>10</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0%	

	Monthly figures			Cumulated figures July				
	July 09 (Euro mln.)	July 10 (Euro mln.)	Change	2009	2010 (Euro mln.)	Change	2009 (% of GDP)	2010 (% of GDP)
<i>Portfolio investment, net<sup>1</sup></i>								
Portfolio investment assets <sup>11</sup>	78.7	-22.8	-101.5	-537.7	-467.4	70.3	-1.5%	-1.3%
Portfolio investment liabilities	79.9	-29.1	-109.0	-415.0	-324.5	90.5	-1.2%	-0.9%
Financial derivatives, net	-1.2	6.4	7.5	-122.7	-142.9	-20.2	-0.4%	-0.4%
<i>Other investment, net</i>								
Other investment assets <sup>12, 13</sup>	-1.8	-4.7	-2.9	3.2	-19.6	-22.9	0.0%	-0.1%
Other investment liabilities <sup>14</sup>	-456.6	-115.5	341.2	-663.1	-635.2	27.9	-1.9%	-1.8%
Total, Groups A Through C	-386.9	144.9	531.8	-406.0	629.0	1035.0	-1.2%	-1.8%
<b>D. Net Errors and Omissions</b>	<b>-69.8</b>	<b>-260.4</b>	<b>-190.6</b>	<b>-257.1</b>	<b>-1264.2</b>	<b>-1007.1</b>	<b>-0.7%</b>	<b>-3.6%</b>
<b>OVERALL BALANCE</b>	<b>32.8</b>	<b>694.0</b>	<b>661.2</b>	<b>-1580.4</b>	<b>-595.7</b>	<b>984.6</b>	<b>-4.5%</b>	<b>-1.7%</b>
<b>E. Reserves and Related Items</b>	<b>-213.2</b>	<b>-324.2</b>	<b>-111.1</b>	<b>511.8</b>	<b>-206.2</b>	<b>-718.0</b>	<b>1.5%</b>	<b>-0.6%</b>
<b>BNB Forex Reserves<sup>15</sup></b>	<b>-180.3</b>	<b>369.8</b>	<b>550.2</b>	<b>-1068.5</b>	<b>-801.9</b>	<b>266.6</b>	<b>-3.0%</b>	<b>-2.3%</b>
Use of Fund credit, net	180.3	-369.8	-550.2	1068.5	801.9	-266.6	3.0%	2.3%
Exceptional financing, net	0.0	0.0	0.0	1068.5	801.9	-266.6	0.0%	0.0%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0%

\* Analytic presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

<sup>1</sup> Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>2</sup> Data are based on customs declarations, supplemented with NSI data and processed by the BNB, as of date of customs clearing. The data are reconciled with the NSI. For 2010 preliminary NSI data as of 7 September 2010 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

<sup>3</sup> The recalculations of imports at FOB prices is based on a methodology developed by the BNB and the NSI .

<sup>4</sup> Estimates following a methodology of the BNB. Data for 2007-2010 are based on preliminary NSI data on the

numbers of foreign visitors and Bulgarians, who have travelled abroad.

<sup>5</sup> Estimates following a methodology of the BNB.

<sup>6</sup> A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

<sup>7</sup> The item includes Capital transfers and Acquisition/Disposal of nonproduced nonfinancial assets.

<sup>8</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2009 and 2010 data include only banks' data on reinvested earnings.

<sup>9</sup> On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

<sup>10</sup> Due to quarterly reporting data are subject to revisions.

<sup>11</sup> Mergers and acquisitions are included in this item.

<sup>12</sup> Banks, other nonbank financial institutions, insurance companies and pension funds' data.

<sup>13</sup> Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item. Due to quarterly reporting data are subject to revisions.

<sup>14</sup> Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>15</sup> Due to quarterly reporting data are subject to revisions.

or excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

**BALANCE OF PAYMENTS OF BULGARIA**

**ANALYTIC PRESENTATION\***  
(monthly data)

ANALYTIC PRESENTATION* (min EUR)	Cumulated figures July										Twelve-month cumulated figures ending			31.VII.2009	31.VII.2010		
	Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	Jul. 10	2009	2010	31.VII.2009	31.VII.2010
<b>Current account<sup>1</sup></b>	<b>76.2</b>	<b>98.8</b>	<b>-63.3</b>	<b>-210.2</b>	<b>-267.4</b>	<b>-460.2</b>	<b>-289.9</b>	<b>10.4</b>	<b>-272.0</b>	<b>-173.5</b>	<b>-69.3</b>	<b>-13.4</b>	<b>529.5</b>	<b>-2574.8</b>	<b>-278.1</b>	<b>-6127.6</b>	<b>-1180.3</b>
Goods, credit (FOB) <sup>2</sup>	1029.2	981.9	1044.8	1198.7	1086.7	961.8	920.0	1001.8	1120.8	1179.9	1209.1	1410.6	1501.1	6425.4	8343.4	12357.8	13617.3
Goods, debit (FOB) <sup>2</sup>	-1349.8	-1239.0	-1322.8	-1472.4	-1337.9	-1341.5	-1085.4	-1099.9	-1418.3	-1470.5	-1540.4	-1558.5	-1546.7	-9159.1	-9719.8	-1869.9	-16433.5
<b>Trade Balance<sup>2</sup></b>	<b>-320.7</b>	<b>-257.1</b>	<b>-278.0</b>	<b>-273.7</b>	<b>-251.2</b>	<b>-379.8</b>	<b>-165.4</b>	<b>-98.1</b>	<b>-290.6</b>	<b>-313.1</b>	<b>-147.9</b>	<b>-45.6</b>	<b>-2733.7</b>	<b>-1376.4</b>	<b>-6333.1</b>	<b>-2816.2</b>	
Services, credit	818.0	754.9	532.6	325.4	249.0	264.8	214.8	242.3	244.5	288.0	346.1	534.4	836.7	287.4	2706.7	5188.0	4833.4
Transportation <sup>3</sup>	141.0	133.0	110.4	73.6	63.5	63.9	50.2	65.3	62.4	69.2	87.4	120.4	172.4	563.3	627.3	1072.0	1071.6
Travel <sup>4</sup>	553.9	557.9	325.5	143.9	95.0	105.4	90.5	105.4	60.7	91.0	92.2	90.2	80.4	99.5	97.1	1463.4	1488.3
Other services	123.0	63.9	96.8	107.9	90.5	105.4	60.7	218.3	-237.3	-233.7	-249.7	-261.8	-268.0	-2129.0	-1706.7	-3807.6	-3194.5
Services, debit	-327.5	-338.9	-299.9	-293.7	-256.1	-299.0	-238.1	-61.2	-64.0	-60.0	-56.5	-71.3	-84.5	-80.0	-83.6	-466.8	-501.3
Transportation <sup>3</sup>	-63.9	-72.5	-65.9	-71.2	-61.2	-64.0	-24.6	-24.4	-24.6	-23.3	-24.8	-20.5	-20.5	-15.4	-169.8	-148.6	-842.6
Travel <sup>4</sup>	-114.6	-134.3	-131.6	-96.0	-85.5	-71.6	-70.6	-68.1	-87.6	-77.4	-76.0	-80.7	-73.9	-73.7	-520.2	-1406.7	-1039.2
Other services	-143.1	-132.1	-102.4	-126.5	-109.4	-163.4	-107.6	-102.1	-103.7	-74.7	-87.8	-105.7	-103.7	-92.5	-685.3	-1558.3	-1319.1
Services, net	490.4	415.9	232.8	31.6	-7.1	-34.3	-23.4	24.0	7.3	54.3	96.4	272.6	568.7	658.4	999.9	1380.4	1638.9
Goods and services, net	169.8	158.8	-45.3	-242.1	-258.3	-414.0	-188.8	-74.1	-290.3	-236.3	-234.9	124.8	523.1	-2075.3	-376.5	-4952.7	-1177.3
Income, credit	69.3	59.6	69.9	66.5	60.0	56.1	45.5	44.3	50.0	54.8	56.6	58.2	45.5	490.0	354.9	903.4	667.1
Compensation of employees <sup>5</sup>	38.4	31.6	40.8	38.2	30.8	20.3	17.1	18.8	20.3	20.3	30.9	32.6	30.1	27.5	263.9	177.3	339.1
Investment income	30.8	28.0	28.1	28.3	29.2	35.8	28.4	25.5	29.7	23.9	23.9	28.2	17.9	226.2	177.6	402.7	328.0
Direct investment	1.2	0.4	-0.4	0.3	0.3	0.3	-0.6	-0.7	-0.5	0.6	0.7	0.6	0.0	0.2	0.1	25.5	1.8
Portfolio investment	24.8	24.3	24.4	24.8	24.6	25.8	23.3	23.3	24.8	20.5	20.5	20.5	20.5	15.4	169.8	148.6	272.5
Other investment	4.8	3.3	5.0	3.8	4.3	8.3	5.3	2.9	5.4	2.8	2.7	7.3	2.5	54.2	28.9	108.5	53.7
Income, debit	-214.2	-165.8	-188.2	-96.1	-113.3	-202.4	-197.4	-159.7	-165.7	-115.4	-120.7	-286.9	-189.3	-1568.8	-1235.1	-279.9	-2000.9
Compensation of employees	-4.3	-6.7	-5.1	-0.8	-1.1	-1.4	-1.0	-2.0	-1.0	-1.2	-1.2	-1.2	-1.2	-1.1	-48.6	-102.6	-25.5
Investment income	-159.9	-183.1	-95.2	-112.2	-201.0	-196.4	-157.7	-164.5	-113.0	-119.3	-285.7	-188.2	-188.2	-1520.2	-1224.8	-2695.4	-1975.4
Direct investment	-152.6	-126.5	-131.2	-69.6	-73.4	-139.2	-110.4	-128.7	-111.9	-85.4	-88.1	-239.4	-145.8	-1098.9	-909.8	-1920.3	-1449.6
Portfolio investment	-22.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-24.0	-72.9	-80.2	-80.7
Other investment	-35.2	-51.8	-25.5	-32.5	-38.8	-61.7	-30.2	-28.9	-52.4	-27.5	-31.1	-46.2	-18.4	-348.4	-234.8	-701.7	-445.1
Income, net	-144.9	-106.2	-118.3	-29.5	-53.4	-146.2	-151.9	-115.4	-115.7	-60.6	-64.2	-228.6	-143.8	-1078.8	-880.2	-1894.5	-1333.8
Goods, services and income, net	24.9	52.7	-163.6	-271.6	-311.7	-560.2	-340.7	-189.5	-406.0	-296.9	-299.1	-103.9	379.3	-3154.1	-1256.7	-6847.1	-2511.2
Current transfers, net	51.3	46.2	100.3	61.4	44.3	100.1	50.8	199.9	134.0	123.4	229.8	90.5	150.2	579.3	978.6	719.6	1330.9
Current transfers, credit	81.3	84.9	136.9	119.2	96.7	145.4	102.3	292.4	165.2	153.7	272.8	167.2	190.7	955.1	1344.3	1432.2	1927.4
Current transfers, debit	-30.0	-38.8	-36.6	-57.7	-52.4	-45.3	-51.5	-32.5	-31.2	-30.3	-43.0	-76.7	-40.5	-375.8	-365.7	-712.7	-536.5
<b>Capital account<sup>1,6</sup></b>	<b>11.4</b>	<b>41.0</b>	<b>23.8</b>	<b>11.3</b>	<b>62.8</b>	<b>22.8</b>	<b>-6.6</b>	<b>5.5</b>	<b>63.2</b>	<b>0.0</b>	<b>36.9</b>	<b>-146.3</b>	<b>188.9</b>	<b>315.6</b>	<b>141.6</b>	<b>371.8</b>	<b>303.2</b>
Capital transfers, net	11.4	41.0	25.1	11.3	62.8	22.8	-6.6	5.5	63.2	0.0	36.9	-148.6	188.9	315.8	139.3	372.0	302.3
Current and Capital account	87.6	139.8	-39.5	-198.8	-204.6	-437.4	-296.4	15.9	-208.7	-173.4	-32.5	-159.7	718.3	-2259.2	-136.5	-5755.8	-877.1
<b>Financial account<sup>1,6</sup></b>	<b>-54.8</b>	<b>-28.7</b>	<b>312.2</b>	<b>883.2</b>	<b>0.4</b>	<b>347.5</b>	<b>-212.5</b>	<b>-449.9</b>	<b>-33.7</b>	<b>120.0</b>	<b>-98.4</b>	<b>239.6</b>	<b>-24.3</b>	<b>678.9</b>	<b>-459.2</b>	<b>4737.3</b>	<b>1055.3</b>
Direct investment	324.9	161.6	104.9	518.9	235.2	474.5	55.9	148.0	-187.4	354.4	17.6	155.9	118.6	1876.4	663.0	4541.0	2158.1
Afford	-8.4	-25.1	-9.8	-226.2	-20.8	-25.3	-4.2	-3.0	-12.7	-3.4	-12.5	-12.0	-7.8	-55.7	-68.0	-47.5	-77.2
Equity capital	-9.4	-19.1	-7.9	229.4	-11.6	-21.1	-3.6	-4.1	-12.5	-1.6	-6.9	-11.0	-7.8	-43.4	-3.5	-2.7	-5.8
Reinvested earnings	0.7	0.7	0.6	0.6	0.6	0.6	0.9	0.9	0.9	0.0	0.0	0.0	0.0	0.0	-15.8	-23.2	-54.8
Other capital	0.2	-6.7	-2.6	-3.8	-9.7	-4.7	-1.5	0.2	-1.1	-1.8	-9.0	-10.0	0.0	0.0	-10.0	-50.7	-54.8
In the reporting economy <sup>8</sup>	333.3	186.7	114.7	292.8	256.0	499.7	60.1	151.0	-174.7	357.8	33.5	126.5	1932.1	731.0	4588.9	2080.9	1461.8
Equity capital	255.4	119.2	136.7	106.7	174.9	335.6	42.1	95.9	116.5	50.0	106.1	135.4	1427.9	588.7	3034.4	1461.8	222.4
Reinvested earnings	12.9	12.9	12.9	17.3	17.3	19.2	19.2	19.2	21.7	21.7	21.7	21.7	138.3	144.6	42.2	222.4	222.4
Other capital <sup>9</sup>	65.1	54.6	-34.8	168.7	63.7	146.8	-1.8	89.7	-289.8	219.6	-38.3	49.0	-30.7	365.9	-2.2	1512.2	396.7
Mergers and acquisitions, net <sup>10</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment, net <sup>1</sup>	78.7	-29.4	-10.5	119.4	-71.1	-41.1	-23.5	56.3	-170.3	28.1	-114.8	-220.5	-22.8	-537.7	-467.4	-891.8	-500.1
Portfolio investment, assets <sup>11</sup>	79.9	-36.3	-53.2	66.3	-80.0	-57.6	-27.8	71.8	-139.6	9.2	-30.2	-178.8	-29.1	-415.0	-324.5	-461.0	-484.3
Equity securities	-12.2	-8.4	-14.7	-44.9	-17.9	-4.4	-32.7	-14.1	-14.0	-36.3	-1.0	-4.6	-4.6	-108.3	-49.2	-216.2	-189.6
Debt securities	92.1	-27.0	-38.5	111.2	-62.1	-53.1	-4.9	85.9	-133.0	23.2	5.1	-177.7	-24.5	-357.8	-216.2	-411.9	-15.8
Portfolio investment, liabilities	-1.2	5.9	42.7	53.1	8.9	16.5	4.4	-30.7	18.9	-84.6	-41.6	-41.6	6.4	-122.7	-142.9	-142.9	-15.8

**BALANCE OF PAYMENTS OF BULGARIA**

**ANALYTIC PRESENTATION\***  
(monthly data)

ANALYTIC PRESENTATION*	(min EUR)	ANALYTIC PRESENTATION*										Cumulated figures July				Twelve-month cumulated figures ending		
		Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	Jul. 10	2009	2010	31.VII.2009	31.VII.2010
Equity securities	-4.1	1.9	1.2	8.3	5.4	-0.8	1.2	0.9	-19.9	-3.4	2.9	2.1	-0.2	-10.1	-17.7	-55.0	-1.7	
Debt securities	3.0	4.0	41.5	44.8	3.5	17.3	3.1	-16.4	-10.8	22.3	-87.4	6.6	-43.9	-37.9	-24.1	-42.1	87.0	
Financial derivatives, net	-1.8	-6.2	-3.9	-7.0	-1.9	-2.5	-1.8	-9.1	-0.5	-2.1	-1.7	0.2	-4.7	3.2	-19.6	40.6	-41.2	
Other investment, net	-456.6	-154.7	221.7	251.8	-161.8	-83.3	-243.1	-645.1	324.5	-260.4	0.4	304.0	-115.5	-663.1	-635.2	1047.4	-561.5	
Other investment, assets	-386.9	56.9	106.6	-24.9	56.7	-418.0	261.1	-449.0	243.4	206	326.0	82.0	144.9	-406.0	629.0	-830.4	405.3	
Trade credits <sup>12</sup>	-5.6	-5.7	-8.8	-8.9	-4.6	-4.6	-4.6	-4.6	0.0	0.0	0.0	0.0	0.0	-85.7	-13.7	-14.3	-51.6	
Loans	-47.6	7.1	17.7	0.9	-12.1	61.6	-2.9	-11.9	-17.1	-3.5	-10.7	1.3	-72.6	-31.9	-115.0	43.2	449.7	
Currency and deposits <sup>13</sup>	-353.3	56.1	93.6	-19.0	78.6	-463.1	261.6	-419.5	230.1	40.8	359.3	84.5	146.9	-250.2	703.6	-664.9	-250.2	
Other assets	19.5	-1.6	1.0	2.1	-1.0	-7.6	7.0	-13.0	5.0	-3.1	-29.7	8.2	-3.3	2.5	-29.0	-36.1	-36.1	
Other investment, liabilities	-69.8	-210.7	115.1	276.7	-218.5	334.7	-504.2	-196.1	81.1	-281.0	-325.6	222.1	-260.4	-257.1	-1264.2	1877.8	-966.8	
Trade credits <sup>14</sup>	10.7	10.6	10.5	14.1	14.1	-31.2	-31.5	-31.6	14.7	14.2	14.0	0.0	-48.3	-51.3	-76.0	12.1	12.1	
Loans	16.3	18.2	-85.9	713.8	-224.5	82.3	-31.4	-25.6	-75.8	-150.9	-91.8	66.6	-309.8	143.7	-718.8	1557.0	-214.9	
Currency and deposits	-101.1	-241.3	196.8	-455.1	-8.7	243.2	-457.9	-29.9	176.7	-149.8	-369.8	246.8	38.0	-325.3	-545.1	427.3	-810.4	
Other liabilities	4.4	1.9	-6.3	3.9	0.7	-4.9	16.3	-9.1	11.8	4.9	12.0	-105.4	11.5	-27.2	51.0	-30.6	46.3	
Current, Capital and Financial Account	32.8	111.0	272.7	684.3	-204.2	-89.9	-509.0	-434.0	-242.5	-53.4	-130.9	79.9	694.0	-1580.4	-595.7	-1018.5	178.2	
<b>Net errors and omissions</b>	<b>-213.2</b>	<b>-210.0</b>	<b>-173.3</b>	<b>-430.4</b>	<b>363.2</b>	<b>95.1</b>	<b>86.1</b>	<b>7.2</b>	<b>302.7</b>	<b>-237.0</b>	<b>143.2</b>	<b>-184.1</b>	<b>-324.2</b>	<b>511.8</b>	<b>-206.2</b>	<b>-1056.5</b>	<b>-561.5</b>	
<b>OVERAL BALANCE</b>	<b>-180.3</b>	<b>-98.9</b>	<b>98.4</b>	<b>253.9</b>	<b>159.0</b>	<b>5.3</b>	<b>-422.9</b>	<b>-426.8</b>	<b>60.3</b>	<b>-290.4</b>	<b>12.3</b>	<b>-104.2</b>	<b>369.8</b>	<b>-1068.5</b>	<b>-801.9</b>	<b>-2075.1</b>	<b>-383.2</b>	
<b>Reserves and related items</b>	<b>180.3</b>	<b>98.9</b>	<b>-99.4</b>	<b>-253.9</b>	<b>-159.0</b>	<b>-5.3</b>	<b>422.9</b>	<b>426.8</b>	<b>-60.3</b>	<b>290.4</b>	<b>-12.3</b>	<b>104.2</b>	<b>-369.8</b>	<b>1068.5</b>	<b>801.9</b>	<b>2075.1</b>	<b>383.2</b>	
Official reserve assets <sup>15</sup>	180.3	98.9	-99.4	-253.9	-159.0	-5.3	422.9	426.8	-60.3	290.4	-12.3	104.2	-369.8	1068.5	801.9	2075.1	383.2	
Use of fund credits and loans, 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	
Exceptional financing transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

\* Analytic presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

<sup>1</sup> Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>2</sup> Data are based on customs declarations, supplemented with NSI data and processed by the BNB, as of date of customs clearing. The data are reconciled with the NSI. For 2010 preliminary NSI data as of 7 September 2010 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries. The recalculations of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

<sup>3</sup> Estimates following a methodology of the BNB and the NSI.

<sup>4</sup> Estimates following a methodology of the BNB. Data for 2007-2009 are based on preliminary NSI data on the numbers of foreign visitors and Bulgarians, who have travelled abroad.

<sup>5</sup> Estimates following a methodology of the BNB.

<sup>6</sup> A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

<sup>7</sup> The item includes Capital transfers and Acquisition/Disposal of nonproduced/nonfinancial assets.

<sup>8</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

<sup>9</sup> Due to quarterly reporting data are subject to revisions.

<sup>10</sup> The 2009 and 2010 data include only banks' data on reinvested earnings.

<sup>11</sup> On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

<sup>12</sup> Due to quarterly reporting data are subject to revisions.

<sup>13</sup> Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>14</sup> Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

<sup>15</sup> Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

ANALYTIC PRESENTATION* (min EUR)										Change 2010/2009 Q2										
2008					2009					2010					Change 2009/2008					
Q1		Q2		Total	Q1		Q2		Total	Q1		Q2		Total	Q1		Q2		Total	
Current account <sup>1</sup>	-1930.2	-2349.0	-1083.2	-2828.6	-8191.0	-1415.6	-1235.4	111.7	-937.7	-3477.0	-551.4	-256.1	514.5	1113.7	1194.9	1890.8	4714.0	864.2	979.2	
Goods, credit (FOB) Goods, debit (FOB)	3653.3	4094.2	4156.8	399.5	15203.8	2658.1	2738.1	3055.9	3247.2	11693.3	-4151.9	-15872.8	-3603.7	-3042.6	3799.6	-1356.1	-1101.0	-52.3	384.5	1061.5
Trade Balance <sup>2</sup>	-1769.9	-2477.2	-2009.4	-2340.8	-8597.3	-1155.7	-1257.4	-855.8	-904.7	-4173.6	-561.0	-769.8	614.3	1219.8	1153.6	1436.1	4423.7	594.6	487.6	
Services, credit	816.1	1329.0	2275.0	954.9	5375.1	794.3	1175.1	2105.5	839.2	4914.1	701.5	1168.4	-21.8	-154.0	-169.5	-115.7	-461.0	-92.8	-6.7	
Transportation <sup>3</sup>	240.9	318.4	432.3	238.8	1230.4	230.1	384.5	200.9	1007.7	177.9	-48.7	276.9	-88.3	-47.8	-37.9	-222.7	-14.2	46.8		
Travel <sup>4</sup>	329.7	686.5	362.4	2873.8	621.0	1437.3	334.4	283.7	303.9	1225.2	243.9	62.0	61.4	-41.3	-65.5	-57.9	-28.0	-192.7	-8.7	-53.8
Other services	245.5	324.2	347.5	353.8	1270.9	313.7	323.9	283.7	303.9	1225.2	243.9	62.0	61.4	-63.7	-49.9	-49.9	-14.8	144.8	217.9	
Services, debit	-949.9	-1073.1	-1052.4	-904.8	-966.4	-888.4	-966.4	-848.9	-3616.7	-693.6	-745.1	111.5	110.1	86.0	121.5	-429.1	144.8	-35.7	-14.4	
Transportation <sup>3</sup>	-242.5	-271.8	-200.6	-196.3	-807.2	-205.1	-272.3	-272.8	-352.8	-380.4	-253.1	-801.7	-258.8	46.2	71.2	8.6	185.5	111.8	-7.6	
Travel <sup>4</sup>	-364.8	-448.7	-336.2	-369.8	-1566.2	-429.1	-491.9	-409.6	-377.6	-399.3	-1556.2	-313.3	-288.3	-92.5	64.0	68.3	83.1	307.9	73.9	141.3
Other services	-342.5	-384.4	-335.9	-368.8	-1491.9	-429.1	-491.9	-409.6	-377.6	-399.3	-1556.2	-313.3	-288.3	-92.5	64.0	68.3	83.1	307.9	73.9	141.3
Services, net	-133.8	256.0	1222.6	-15.5	1329.3	-44.1	212.1	1139.1	-9.7	1297.4	7.9	423.3	89.7	-43.9	-83.5	5.8	-31.9	52.0	211.3	
Goods and services, net	-1903.7	-2221.2	-786.7	-2356.3	-7267.9	-1199.8	-1045.3	283.3	-914.4	-2876.2	-553.2	-346.4	703.9	1175.9	1070.1	1441.9	4391.8	646.6	698.9	
Income, credit	214.9	269.0	263.6	131.8	240.2	987.7	191.7	229.0	198.8	182.6	802.2	139.8	169.6	-23.2	-40.0	-64.8	-57.5	-185.5	-51.9	-58.5
Compensation of employees <sup>5</sup>	124.8	187.6	160.0	104.2	104.0	131.8	91.4	104.0	93.3	110.9	425.7	56.2	93.6	-37.1	-49.9	-51.6	-45.2	-185.5	-31.6	-20.3
Investment income	90.1	81.4	103.6	108.3	383.5	43.5	-0.7	1.8	1.2	1.6	3.7	83.7	76.0	13.9	9.9	-15.6	-15.1	-6.9	-20.3	-15.4
Direct investment	10.9	7.6	6.0	19.0	19.0	57.5	193.9	71.9	73.1	75.3	293.7	72.0	61.2	-11.6	-5.8	-4.8	-17.4	-39.7	-11.1	0.2
Portfolio investment	31.0	41.7	63.6	31.8	146.1	32.1	33.9	16.5	13.2	16.4	78.9	13.6	12.8	-15.4	9.9	31.4	17.8	99.9	0.1	-11.9
Other investment	48.2	44.6	-832.4	-708.6	-754.7	-274.2	-620.1	-734.5	-611.8	-2334.5	-568.2	-522.8	-523.0	-173.7	-97.8	140.4	343.0	407.5	211.5	
Income, debit	-8.9	-10.9	-42.7	-25.7	-88.2	-19.1	-25.2	-16.2	-3.3	-63.8	-4.3	-5.0	-5.0	-14.3	-26.6	22.4	24.4	97.3	20.4	14.8
Compensation of employees	-437.5	-821.5	-665.8	-729.0	-2653.9	-601.0	-608.5	-552.0	-508.5	-2270.7	-518.0	-518.0	-163.4	-112.2	113.8	326.0	383.1	82.4	191.3	
Investment income	-231.6	-655.6	-460.9	-500.5	-848.7	-507.8	-507.8	-562.2	-410.2	-413.0	-562.0	-1638.7	-510.1	-512.4	-93.4	50.7	210.4	33.0	149.2	
Direct investment	-69.7	-9.4	-25.4	-0.2	-50.7	-50.7	-50.7	-0.2	-0.2	-22.2	-0.3	-73.4	-56.0	-0.3	19.0	0.2	-22.4	-5.3	-0.1	
Portfolio investment	-136.2	-165.5	-178.5	-228.3	-709.4	-165.2	-146.9	-126.0	-126.0	-126.0	-119.6	-558.7	-111.5	-104.8	-104.8	-59.9	102.3	150.7	54.7	
Other investment	-231.5	-563.3	-445.0	-514.6	-1754.4	-428.4	-505.5	-369.4	-229.1	-1532.4	-383.0	-353.4	-196.9	-57.9	75.6	285.4	222.0	45.4	152.1	
Income, net	-2135.2	-2784.5	-1231.7	-2870.8	-9022.3	-1628.2	-1550.8	-1628.2	-86.1	-1143.5	-4408.5	-936.1	-699.9	507.1	1233.7	1145.7	1727.3	4613.8	692.0	851.0
Goods, services and income, net	205.0	435.5	148.5	42.3	831.4	315.4	197.8	212.5	931.5	205.8	303.2	303.2	153.1	384.7	443.7	7.5	-120.1	49.3	163.5	128.3
Current transfers, net	413.9	564.8	309.9	276.3	1564.9	467.4	406.3	-193.6	-152.0	-105.4	-155.4	-606.6	-175.2	-593.7	559.9	593.7	7.6	-117.4	84.9	-46.8
Current transfers, credit	-208.9	-149.3	-161.4	-234.0	-753.6	-193.8	-152.0	-193.8	-152.0	-105.4	-105.4	-105.4	-150.0	-150.0	151.1	151.1	-2.7	56.0	78.6	126.3
Current transfers, debit	185.7	16.3	34.1	41.2	277.4	182.9	121.5	77.6	96.8	478.8	62.2	-111.8	-2.8	105.1	43.4	55.6	201.4	-120.7	-233.2	
Capital account <sup>16,7</sup>	-1744.4	-2332.7	-1049.1	-2787.4	-7913.6	-1233.0	-1113.9	187.9	-840.9	-2899.8	-489.3	-365.6	511.5	1218.8	1237.0	1946.5	4913.8	743.7	748.3	
Capital transfers, net	185.7	16.3	34.1	41.2	277.4	182.9	121.5	77.6	96.8	478.8	62.2	-111.8	-2.8	105.1	43.4	55.6	201.4	-120.7	-233.2	
Current and Capital account	-1744.4	-2332.7	-1049.1	-2787.4	-7913.6	-1233.0	-1113.9	187.9	-840.9	-2899.8	-489.3	-365.6	511.5	1218.8	1237.0	1946.5	4913.8	743.7	748.3	
Financial account <sup>16</sup>	2308.7	3819.1	1453.5	11409.2	-133.0	866.7	228.7	1231.1	2193.4	-696.1	261.2	-2441.7	-2441.7	-2441.7	-2441.7	-2441.7	-2441.7	-2441.7	-2441.7	
Direct investment	835.5	1988.8	1874.1	1504.7	6203.1	893.2	658.4	591.4	128.6	337.5	16.5	527.9	57.7	-1330.4	-1330.4	-1330.4	-1330.4	-1330.4	-1330.4	
Afford	413.5	681.6	18.9	26.7	-34.3	-510.7	-17.2	-22.5	-43.4	180.1	89.6	-19.8	388.6	39.1	-128.7	-128.7	-128.7	-128.7	-128.7	
Equity capital	-395.5	-39.4	-41.6	-34.3	-2.7	-16.6	-1.4	-1.4	-1.4	-16.6	-16.6	-16.6	-19.4	-378.3	22.5	-19.4	-19.4	-19.4	-19.4	
Reinvested earnings	-5.0	-5.0	-17.2	-64.3	-10.3	-44.4	-9.0	-6.9	-9.1	-18.2	-43.3	-2.4	0.0	6.5	6.0	4.3	23.2	1.2	-1.4	
Other capital	-13.0	-13.0	-17.2	-64.3	-10.3	-44.4	-9.0	-6.9	-9.1	-18.2	-43.3	-2.4	0.0	10.3	-73.4	-28.5	-87.7	6.7	-13.8	
In the reporting economy <sup>8</sup>	1249.0	2050.5	1855.2	1531.4	6685.9	917.9	680.8	634.7	1048.5	3281.9	36.4	568.2	-331.1	-1369.5	-1220.9	-482.9	-404.0	-881.5	-112.7	
Equity capital	661.0	1501.3	1029.4	940.2	4131.9	664.2	511.2	67.7	2301.0	180.7	272.6	216.0	57.6	-837.2	-518.2	-323.0	-323.0	-323.0	-323.0	
Reinvested earnings	43.3	-34.8	-28.0	-87.7	-69.3	56.0	38.7	84.8	379.2	764.8	-201.9	216.0	57.6	66.7	-129.6	-129.6	-129.6	-129.6	-129.6	
Other capital <sup>9</sup>	631.3	583.8	853.8	668.6	2737.5	340.2	-39.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Mergers and acquisitions, net <sup>10</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Portfolio investment, net	-20.6	-218.2	-351.4	-1140.4	-730.6	-502.5	-113.9	38.8	7.2	-570.3	-137.4	-307.2	-481.9	104.4	390.2	147.6	365.1	-193.3	-193.3	
Portfolio investment, assets <sup>11</sup>	28.2	-169.3	-158.5	47.0	-252.7	-454.5	-40.3	-40.3	-40.3	-417.5	-57.2	-53.3	-147.5	-147.5	-147.5	-147.5	-147.5	-147.5	-147.5	
Equity securities	-15.7	-8.0	-151.0	-40.8	-227.6	-242.6	-16.9	-16.9	-16.9	-26.7	-4.0	-42.7	-42.7	-124.3	-124.3	-124.3	-124.3	-124.3	-124.3	
Debt securities	43.9	-161.3	-192.9	-48.9	-187.4	-47.7	-7.2	-7.2	-7.2	-73.5	-47.4	-48.0	-7.2	-107.4	-107.4	-107.4	-107.4	-107.4	-107.4	
Portfolio investment, liabilities	-27.9	-12.2	-20.2	-163.7	-172.7	-172.7	-10.1	-10.1	-10.1	-12.9	-3.8	-17.7	-17.7	-109.0	-109.0	-109.0	-109.0	-109.0	-109.0	
Equity securities	-20.9	-47.7	-172.7	-163.8	-405.1	-75.6	-48.5	-65.6	-65.6	-65.6	-65.6	-65.6	-65.6	-24.1	-24.1	-24.1	-24.1	-24.1	-24.1	
Debt securities	-31.7	-51.2	-2.4	-13.4	-13.4	-13.4	-8.4	-11.9	-11.9	-11.9	-11.9	-11.9	-11.9	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	
Financial derivatives <sup>not</sup>	-21.7	-51.2	-2.4	-13.4	-13.4	-13.4	-8.4	-11.9	-11.9	-11.9	-11.9	-11.9	-11.9	-3.5	-3.5	-3.5	-3.5	-3.5	-3.5	

BALANCE OF PAYMENTS OF BULGARIA  
ANALYTIC PRESENTATION\*  
(Quarterly data)

ANALYTIC PRESENTATION* (min EUR)	2008				2009				2010				Change 2010/2009							
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Change Q1 Q2				
Other investment, net	1525.5	2099.8	2307.5	47.4	5980.2	-537.1	330.6	-389.7	6.7	-589.4	-563.8	44.0	-2062.6	-1769.2	-40.7	-6569.7	-26.7	-286.6		
Other investment, assets	818.0	-638.2	416.8	-494.5	132.0	162.6	-181.8	-224.3	-386.2	-629.5	55.5	-428.6	-655.4	-456.5	-641.1	78.3	-761.7	-107.2	610.4	
Trade credits <sup>12</sup>	-122.5	-99.6	-12.0	79.3	-154.9	-74.7	-5.5	-16.9	-26.5	-123.6	0.0	47.8	94.1	-4.9	-105.8	31.3	61.0	5.5		
Loans	-100.7	-75.1	-31.6	-31.6	-238.9	-2.0	-23.1	-22.8	50.4	2.5	-1.9	98.7	52.0	8.8	81.9	241.4	0.1	-8.2		
Currency and deposits	1028.1	-461.6	239.9	-484.4	322.0	229.7	-126.6	-203.6	-403.6	-504.1	72.1	484.6	-798.4	335.0	-443.5	80.8	-826.8	-187.6	611.2	
Other assets	13.1	-1.9	220.4	-27.9	203.8	9.6	-26.6	18.9	-6.5	-4.6	-1.0	-24.6	-3.5	-24.7	-201.5	21.4	-208.3	-10.6	2.0	
Other investment, liabilities	707.5	2738.0	1890.8	511.9	5848.3	-699.7	512.4	-134.7	75.6	393.0	40.3	-619.2	-384.6	-1407.3	-2225.7	-2056.1	-119.0	-5808.0	80.5	-897.0
Trade credits <sup>14</sup>	-26.9	189.8	85.9	-86.4	162.5	-134.7	75.6	31.8	42.3	15.1	-94.3	43.0	-107.8	-114.1	-54.1	128.7	-147.4	40.3	-32.7	
Loans	716.0	1162.8	604.4	604.4	3647.2	-273.9	-273.9	401.3	-51.4	571.6	647.6	-232.9	-272.0	-761.1	-1215.4	-32.8	-289.5	-577.4	-296.5	
Currency and deposits	-185.1	1590.3	615.4	26.8	2047.4	-248.7	24.5	-145.7	-220.7	-590.6	-311.1	-272.0	-899.9	-761.5	-1968.8	-247.5	41.1	-62.4		
Other liabilities	203.5	-204.8	25.4	-32.9	-8.8	-42.5	10.9	-0.1	-0.2	-31.9	19.0	20.5	-245.9	215.7	-25.5	32.7	-23.0	61.5	9.6	
Current, Capital and Financial Account	564.3	1486.4	2778.8	-1333.9	3495.6	-1366.0	-247.2	416.6	390.2	-806.4	-1185.4	-104.4	-1930.4	-1733.6	-2362.2	1724.1	-4302.0	180.6	142.8	
<b>Net errors and omissions</b>	<b>-421.4</b>	<b>-357.6</b>	<b>-1330.5</b>	<b>-712.0</b>	<b>-2821.5</b>	<b>359.1</b>	<b>365.8</b>	<b>-596.5</b>	<b>28.0</b>	<b>156.5</b>	<b>396.0</b>	<b>-278.0</b>	<b>780.5</b>	<b>723.4</b>	<b>734.1</b>	<b>740.0</b>	<b>2978.0</b>	<b>36.9</b>	<b>-643.8</b>	
<b>OVERALL BALANCE</b>	<b>142.9</b>	<b>1128.9</b>	<b>1448.3</b>	<b>-2045.9</b>	<b>674.2</b>	<b>-1006.8</b>	<b>118.7</b>	<b>-173.9</b>	<b>418.2</b>	<b>-649.8</b>	<b>-789.4</b>	<b>-1149.7</b>	<b>-1010.2</b>	<b>-1628.2</b>	<b>264.1</b>	<b>-1324.0</b>	<b>217.5</b>	<b>-501.0</b>		
<b>Reserves and related items</b>	<b>-142.9</b>	<b>-1128.9</b>	<b>-1448.3</b>	<b>2045.9</b>	<b>-674.2</b>	<b>1006.8</b>	<b>-118.7</b>	<b>179.9</b>	<b>-418.2</b>	<b>649.8</b>	<b>789.4</b>	<b>382.4</b>	<b>1149.7</b>	<b>1010.2</b>	<b>1628.2</b>	<b>-2464.1</b>	<b>1324.0</b>	<b>-217.5</b>	<b>501.0</b>	
Official reserve assets <sup>15</sup>	-142.9	-1128.9	-1448.3	2045.9	-674.2	1006.8	-118.7	179.9	-418.2	649.8	789.4	382.4	1149.7	1010.2	1628.2	-2464.1	1324.0	-217.5	501.0	
Use of fund credits and loans, 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	0.0		
Exemption financing transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

\* Analytic presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

<sup>1</sup> Preliminary data. The data for January 2009 – June 2010 are revised.

<sup>2</sup> Data are based on customs declarations, supplemented with NSI data and processed by the BNB, as of date of customs clearing. The data are reconciled with the NSI.

<sup>3</sup> For 2010 preliminary NSI data as of 7 September 2010 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries. The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the USI.

<sup>4</sup> Estimates following a methodology of the BNB. Data for 2007-2009 are based on preliminary NSI data on the

<sup>5</sup> Estimates following a methodology of the BNB.

<sup>6</sup> A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

<sup>7</sup> The item includes Capital transfers and Disposal of Nonproduced/nonfinancial assets.

<sup>8</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2009 and 2010 data include only banks' data on reinvested earnings.

<sup>9</sup> On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

Due to quarterly reporting data are subject to revisions.

<sup>10</sup> Mergers and acquisitions are included in this item.

<sup>11</sup> Banks, other nonbank financial institutions, insurance companies and pension funds' data.

<sup>12</sup> Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

<sup>13</sup> Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>14</sup> Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

Due to quarterly reporting data are subject to revisions.

<sup>15</sup> Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA  
ANALYTIC PRESENTATION\*  
(Annual data)

ANALYTIC PRESENTATION* (min EUR)	2004				2005				2006				2007				2008				2009				Change			
	2004	2005	2006	2007	2007	2008	2008	2009	2005/2004	2006/2005	2006/2005	2007/2006	2007/2006	2008/2007	2008/2007	2009/2008	2009/2008	2009/2008	2009/2008	2009/2008	2009/2008	2009/2008	2009/2008	2009/2008	2009/2008	2009/2008		
<b>Current account<sup>1</sup></b>	-1306.9	-2705.7	-4647.8	-7755.2	-8191.0	-3477.0	-1398.8	-1942.1	-3107.5	-435.8	-4714.0																	
Goods, credit (FOB) Goods, debit (FOB)	7984.9	9466.3	12011.9	13511.9	15203.8	11698.3	1481.5	2545.5	1500.0	1682.0	-3504.6																	
-10938.4	-13876.1	-17574.1	-20757.2	-23801.1	-15872.8	-2937.7	-3698.0	-3183.1	-3043.9	-7928.3																		
<b>Trade Balance<sup>2</sup></b>	-2953.5	-4409.7	-5562.3	-7245.3	-8597.3	-4173.6	-1456.2	-1152.5	-1683.1	-1351.9	-4423.7																	
Services, credit <sup>3</sup>	3262.1	3564.1	4186.8	4780.0	5375.1	4914.1	302.1	622.7	573.2	615.1	-461.0																	
Transportation <sup>3</sup>	825.5	964.7	1260.3	1105.6	1230.4	1007.7	139.2	295.6	-154.7	124.8	-222.7																	
Travel <sup>4</sup>	1788.6	1955.7	2063.8	2593.8	2873.8	2681.2	167.1	108.1	530.0	280.0	-192.7																	
Other services	648.0	643.7	862.7	1060.6	1270.9	1225.2	-4.3	219.0	197.9	20.3	-45.7																	
Services, debit	-2605.8	-2745.2	-3263.8	-3586.5	-4045.8	-3616.7	-139.4	-618.6	-322.7	-459.3	-429.1																	
Transportation <sup>3</sup>	-871.0	-882.4	-1043.2	-849.0	-987.2	-801.7	-11.4	-160.8	-194.2	-138.2	-185.5																	
Travel <sup>4</sup>	-1098.9	-1053.4	-1174.4	-1303.0	-1566.6	-1258.7	45.5	-120.9	-128.7	-263.6	-307.9																	
Other services	-635.9	-809.4	-1046.2	-1434.4	-1491.9	-1556.2	-173.5	-236.8	-388.2	-57.5	-64.3																	
<b>Services, net</b>	656.3	818.9	923.0	1173.5	1329.3	1297.4	162.6	104.1	250.5	155.8	-31.9																	
<b>Goods and services, net</b>	-2297.2	-3590.8	-4639.2	-6071.8	-7267.9	-2876.2	-1293.6	-1048.4	-1432.6	-1196.1	-4391.8																	
Income, credit	1238.3	1218.4	1284.1	828.1	987.7	802.2	-19.9	45.7	-436.0	159.5	-185.5																	
Compensation of employees <sup>5</sup>	1035.6	925.6	1030.7	551.3	604.2	425.7	-110.0	105.1	-479.4	52.9	-178.5																	
Investment income	202.7	292.8	233.4	276.9	383.5	376.5	90.1	-59.4	43.4	106.6	-6.9																	
Direct investment	-1.8	-1.3	9.4	1.3	43.5	3.9	0.4	10.7	-8.0	42.2	-39.7																	
Portfolio investment	112.9	197.4	100.4	109.8	193.9	293.7	84.5	-97.1	9.4	84.1	99.9																	
Other investment	91.6	123.7	165.7	146.1	78.9	5.1	27.0	42.0	-19.6	-67.2																		
Income, debit	-992.3	-1151.2	-1942.6	-3192.4	-2742.1	-2334.5	-158.9	-791.4	-1249.5	-405.3	-407.5																	
Compensation of employees	-8.9	-11.2	-22.4	-47.9	-88.2	-63.8	-2.3	-11.2	-25.5	-40.3	-24.4																	
Investment income	-983.4	-1140.0	-1920.2	-3144.4	-2653.9	-2270.7	-156.6	-780.2	-1224.2	-490.6	-383.1																	
Direct investment	-608.2	-741.3	-1473.1	-1759.6	-1848.7	-1638.7	-133.6	-731.3	-701.9	-701.9	-210.0																	
Portfolio investment	-185.7	-172.4	-132.1	-125.8	-95.8	-73.4	13.3	40.3	6.3	30.1	22.4																	
Other investment	-189.5	-225.8	-315.0	-459.0	-709.4	-538.7	-36.3	-89.2	-144.0	-250.4	-150.7																	
Income, net	246.0	67.2	-678.5	-2364.3	-1754.4	-1532.4	-178.8	-745.7	-1685.8	609.9	222.0																	
Goods, services and income, net	-2051.2	-3523.6	-5317.7	-8436.1	-9022.3	-4408.5	-1472.4	-1794.1	-3118.3	-566.3	-4613.8																	
Current transfers, net	744.3	817.9	670.0	680.8	831.4	931.5	73.7	-148.0	10.9	150.5	100.2																	
Current transfers, credit	904.1	997.4	845.8	1254.6	1584.9	1538.1	93.4	-151.6	-408.8	330.3	-46.8																	
Current transfers, debit	-159.8	-179.5	-175.8	-573.8	-753.6	-606.6	-19.7	3.7	-398.0	-179.8	-147.0																	
<b>Capital account<sup>1,6,7</sup></b>	163.5	235.5	180.0	567.3	277.4	478.8	72.0	-55.5	-767.3	864.8	2014																	
Capital transfers, net	-1143.5	-2470.2	-4467.8	-8342.6	-7913.6	-2998.8	-1326.7	-1997.6	-3874.8	429.0	4913.8																	
<b>Financial account<sup>1,6</sup></b>	2294.9	3978.1	7084.6	13676.4	11409.2	2193.4	1683.2	3106.5	6591.8	-2267.2	-9215.8																	
Direct investment	2252.1	3226.5	6080.7	8838.2	6203.1	3371.5	974.4	2854.2	2757.5	-2655.1	-2831.6																	
Abrrod	165.6	-249.1	-140.9	-482.9	89.6	-414.7	108.2	-206.2	-287.2	-49.3	-572.4																	
Equity capital	-26.5	-52.8	-76.0	-202.5	-510.7	126.2	-26.2	-510.7	-23.2	-126.5	-308.2																	
Reinvested earnings	0.8	-5.3	-7.4	7.6	-16.6	6.6	-6.1	-43.3	-2.1	15.0	-24.2																	
Other capital	191.3	-191.0	-57.5	-11.3	44.4	-382.4	133.5	46.1	133.5	-2369.5	-2365.8																	
In the reporting economy <sup>8</sup>	2735.9	3152.1	6221.6	9051.8	6685.9	3281.9	416.2	3069.5	2830.2	-2365.8	-3404.0																	
Equity capital	1831.9	1789.3	3234.1	4765.2	4131.9	2301.0	-42.6	1444.8	1531.1	-63.3	-1830.9																	
Reinvested earnings	441.4	408.7	957.5	1547.2	-183.5	216.1	-32.6	548.7	589.7	-179.7	-399.6																	
Other capital <sup>9</sup>	462.7	954.1	2030.0	2739.5	2737.5	764.8	491.4	1076.0	709.4	-1.9	-1972.7																	
Mergers and acquisitions, net <sup>10</sup>	-649.5	323.5	0.0	-7.4	0.0	0.0	973.0	-323.5	-7.4	7.4	0.0																	
Portfolio investment, net	-417.4	-1036.9	292.2	-518.4	-730.6	-570.3	-619.5	1329.1	-810.6	-22.2	160.2																	
Portfolio investment, assets <sup>11</sup>	18.2	17.8	-289.4	-252.7	-129.3	-257.2	-0.4	-307.2	160.2	-123.4	-322.1																	

BALANCE OF PAYMENTS OF BULGARIA  
ANALYTIC PRESENTATION\*  
(Annual data)

ANALYTIC PRESENTATION* (min EUR)	2004				2005				2006				2007				2008				2009				Change			
	2004	2005	2006	2007	2007	2008	2008	2009	2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2004	2005	2006	2007	2008	2009	2004	2005	2006	2007	2008	2009			
Equity securities	-5.8	-4.8	-100.0	-144.3	-25.1	-147.5	1.0	-95.2	-44.4	119.3	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5	-122.5		
Debt securities	24.0	22.6	-189.4	15.1	-227.6	-427.3	-1.4	-212.0	204.5	-204.5	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7	-242.7		
Portfolio investment, liabilities	-435.6	-1054.6	581.6	-389.1	-477.9	4.5	-619.0	1636.3	-970.8	-970.8	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4	-482.4		
Equity securities	17.4	350.4	120.5	79.8	-72.8	3.8	333.0	-229.9	-40.8	-40.8	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6	-152.6		
Debt securities	-453.0	-1405.1	461.1	-468.9	-405.1	0.6	-952.0	1866.2	-930.0	-930.0	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8		
Financial derivatives, net	-70.1	-90.2	-112.7	-61.2	-43.5	-18.3	-20.1	-22.4	-51.5	-51.5	17.7	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	25.2	
Other investment, net	530.4	1878.8	824.3	5417.7	5980.2	-589.4	1348.4	-1054.4	4593.4	4593.4	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5	562.5		
Other investment, assets	-1366.7	-30.7	-2348.8	552.2	132.0	-629.7	1336.0	-2318.2	2901.0	2901.0	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2	-420.2		
Trade credits <sup>12</sup>	-149.1	-126.6	-126.6	-134.8	-154.9	-123.6	120.6	-97.6	-8.2	-8.2	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0	-20.0		
Loans	-46.3	-61.9	-131.6	-153.1	-238.9	2.5	-15.6	-69.7	-21.5	-21.5	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9	-65.9		
Currency and deposits <sup>13</sup>	-610.0	-459.7	-2097.5	-0.8	322.0	-504.1	150.2	-1637.8	2096.7	2096.7	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8	-322.8		
Other assets	-561.3	520.0	6.9	840.9	203.8	-4.6	1081.3	-513.1	834.0	834.0	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1	-637.1			
Other investment, liabilities	1897.0	1909.4	3173.1	4865.5	5848.3	40.3	12.4	1263.7	1692.4	1692.4	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0	-5808.0			
Trade credits <sup>14</sup>	87.6	225.2	322.8	258.3	162.5	15.1	137.6	97.6	-64.5	-64.5	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4	-147.4			
Loans	1315.6	1272.4	2313.0	2561.7	3647.2	647.6	-43.2	1040.6	248.7	248.7	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5	-2989.5			
Currency and deposits	514.0	384.8	514.1	2028.5	2047.4	-590.6	-129.2	129.3	1514.5	1514.5	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9			
Other liabilities	-20.2	27.0	23.3	17.0	-8.8	-31.9	47.2	-3.8	-6.3	-6.3	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8	-25.8			
Current, Capital and Financial Account	1151.4	1507.9	2616.8	5333.8	3495.6	-806.4	356.5	1108.9	2717.0	2717.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0	-4302.0			
Net errors and omissions	263.2	-938.7	-831.2	-2170.1	-2821.5	156.5	-1201.9	107.4	-107.4	-107.4	-1338.9	-1338.9	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3	-651.3		
<b>OVERALL BALANCE</b>	<b>1414.6</b>	<b>569.3</b>	<b>1785.6</b>	<b>3163.7</b>	<b>674.2</b>	<b>-649.8</b>	<b>-845.3</b>	<b>-845.3</b>	<b>1216.3</b>	<b>1378.1</b>	<b>-2489.5</b>	<b>-2489.5</b>	<b>-1324.0</b>															
<b>Reserves and related items</b>	<b>-1414.6</b>	<b>-569.3</b>	<b>-1785.6</b>	<b>-3163.7</b>	<b>-674.2</b>	<b>649.8</b>	<b>845.3</b>	<b>845.3</b>	<b>-1216.3</b>	<b>-1378.1</b>	<b>-2489.5</b>	<b>-2489.5</b>	<b>-1324.0</b>															
Official reserve assets <sup>15</sup>	-1493.4	-324.3	-1505.8	-2908.4	-674.2	649.8	1169.1	-1181.6	-402.5	-402.5	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2	-2234.2			
Use of fund credits and loans, net	-44.2	-361.1	-279.8	-255.3	0.0	0.0	0.0	-317.0	81.4	81.4	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3	-255.3			
Exceptional financing transactions	122.9	116.1	0.0	0.0	0.0	0.0	0.0	-6.8	-116.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				

\* Analytic presentation in accordance with IMF 5th edition of the "Balance of Payments Manual".

<sup>1</sup> Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>2</sup> Data are based on customs declarations, supplemented with NSI data and processed by the BNB, as of date of customs cleaning. The data are reconciled with the NSI.

<sup>3</sup> For 2010 preliminary NSI data as of 7 September 2010 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

The recalculations of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

<sup>4</sup> Estimates following a methodology of the BNB. Data for 2007–2009 are based on preliminary NSI data on the

numbers of foreign visitors and Bulgarians, who have travelled abroad.

<sup>5</sup> Estimates following a methodology of the BNB.

<sup>6</sup> A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

<sup>7</sup> The item includes *Capital transfers* and *Acquisition/Disposal of nonproduced nonfinancial assets*.

<sup>8</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2009 and 2010 data include only banks' data on reinvested earnings.

<sup>9</sup> On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents.

<sup>10</sup> Due to quarterly reporting data are subject to revisions.

<sup>11</sup> Banks, other nonbank financial institutions, insurance companies and pension funds data.

<sup>12</sup> Data on net change of trade credits/assets paid advances and receivables from suppliers, reported to the BNB are included in this item.

<sup>13</sup> Due to quarterly reporting data are subject to revisions.

<sup>14</sup> Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>15</sup> Data on net change of trade credits/liabilities (received advances and payable to suppliers), reported to the BNB are included in this item.

<sup>16</sup> Due to quarterly reporting data are subject to revisions.

<sup>17</sup> Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetization/demonetization of gold and the allocation

or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA  
STANDARD PRESENTATION<sup>a</sup>  
(Monthly data)

STANDARD PRESENTATION <sup>a</sup> (mln EUR)	July										Cumulated figures July				Twelve-month cumulated figures ending	
	Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	2009	2010	31.VII.2009	31.VII.2010
<b>Current Account<sup>1</sup></b>	<b>76.2</b>	<b>98.8</b>	<b>-63.3</b>	<b>-210.2</b>	<b>-267.4</b>	<b>-460.2</b>	<b>-289.9</b>	<b>10.4</b>	<b>-272.0</b>	<b>-173.5</b>	<b>-69.3</b>	<b>-13.4</b>	<b>-2574.8</b>	<b>-278.1</b>	<b>-6127.6</b>	<b>-4180.3</b>
Goods, services, and income, net credit debit	24.9	52.7	-163.6	-271.6	-311.7	-560.2	-340.7	-189.5	-406.0	-296.9	-299.1	-103.9	-3154.1	-1256.7	-6847.1	-2511.2
Goods, net <sup>2</sup> credit debit	1916.4	1796.4	1647.3	1590.6	1395.7	1428.7	1180.3	1288.4	1415.3	1522.7	1611.7	2003.3	9702.8	11405.0	18449.2	19117.7
Services, net credit	-1891.6	-1743.7	-1810.9	-1862.2	-1707.4	-1842.9	-1521.0	-1477.9	-1821.3	-1819.6	-1910.7	-2107.1	-12856.9	-12661.7	-25296.3	-21628.8
Transportation <sup>3</sup>	141.0	133.0	110.4	73.6	63.5	50.2	65.3	62.4	69.2	87.4	120.4	563.3	627.3	1072.0	1071.6	
Travel <sup>4</sup>	553.9	557.9	325.5	143.9	95.0	103.9	85.9	89.9	128.6	178.3	314.5	1463.4	1488.3	2761.9	2686.1	
Other services	123.0	63.9	96.8	107.9	90.5	105.4	60.7	91.0	92.2	90.2	80.4	99.5	780.7	611.1	1354.1	1075.7
debit	-327.5	-338.9	-293.9	-283.7	-256.1	-289.0	-238.1	-218.3	-237.3	-233.7	-249.7	-261.8	-2129.0	-1706.8	-3807.6	-3194.5
Transportation <sup>3</sup>	-69.9	-72.5	-65.9	-71.2	-61.2	-64.0	-60.0	-56.5	-65.4	-71.3	-84.5	-80.0	-466.8	-501.3	-842.6	-836.2
Travel <sup>4</sup>	-114.6	-134.3	-131.6	-96.0	-85.5	-71.6	-70.6	-59.7	-68.1	-87.6	-77.4	-76.0	-739.7	-520.2	-1406.7	-1039.2
Other services	-143.1	-132.1	-102.4	-126.5	-109.4	-163.4	-107.6	-102.1	-103.7	-74.7	-87.8	-105.7	-922.5	-685.3	-1588.3	-1319.1
Income, net credit	-144.9	-106.2	-118.3	-29.5	-53.4	-146.2	-151.9	-115.4	-157	-60.6	-64.2	-228.6	-1078.8	-880.2	-1894.5	-1333.8
Monetary authorities	69.3	59.6	68.9	66.5	60.1	56.1	45.5	44.3	50.0	54.8	56.6	58.2	354.9	480.0	903.4	667.1
General government	19.8	19.5	19.0	18.8	19.6	19.1	18.8	17.3	18.1	15.7	15.4	14.4	131.8	113.9	226.7	209.9
Banks	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	2.8	4.5	4.5
Other sectors	5.3	4.4	4.9	5.3	5.3	5.4	3.5	3.8	5.0	4.1	4.0	4.8	53.9	28.6	86.4	53.9
debit	43.4	35.7	46.0	42.3	35.1	31.7	21.1	23.2	27.0	35.0	37.1	36.6	301.4	207.8	587.5	388.6
Monetary authorities	-214.2	-165.8	-188.2	-96.1	-113.3	-202.4	-197.4	-159.7	-165.7	-115.4	-120.7	-286.9	-1568.8	-1235.1	-279.7	-2000.9
General government	-22.4	-1.2	-6.7	-2.4	-5.2	-8.0	-56.1	-1.0	-5.6	-1.7	-4.0	-7.7	0.0	0.0	0.0	0.0
Banks	-25.7	-27.5	-28.7	-27.2	-28.7	-29.3	-63.3	-31.0	-50.1	-31.3	-39.6	-131.6	-287.8	-385.4	-618.1	-524.8
Other sectors	-166.0	-137.2	-154.8	-66.4	-79.4	-165.1	-78.0	-127.6	-110.0	-82.4	-77.1	-147.7	-1174.1	-749.4	-2036.5	-1352.3
Current transfers, net credit	51.3	46.2	100.3	61.4	44.3	100.1	50.8	199.9	134.0	123.4	229.8	90.5	579.3	978.6	719.6	1330.9
General government	81.3	84.9	136.9	119.2	96.7	145.4	102.3	292.4	165.2	225.6	187.2	85.8	985.1	1344.3	1432.2	1927.4
Other sectors	76.5	69.2	78.1	74.6	60.7	70.7	65.8	66.8	97.1	77.6	84.4	81.4	570.6	555.2	1000.4	908.6
debit	-30.0	-38.8	-36.6	-57.7	-52.4	-51.5	-92.5	-31.2	-30.3	-43.0	-76.7	-67.6	-375.8	-365.7	-712.7	-596.5
General government	-16.9	-30.1	-23.8	-47.2	-41.6	-38.1	-43.7	-74.8	-21.8	-21.9	-36.8	-62	-265.8	-299.8	-485.6	-480.6
Other sectors	-13.1	-8.7	-12.8	-10.5	-10.7	-7.2	-7.7	-17.7	-9.4	-8.4	-9.1	-11.0	-65.9	-247.1	-115.9	-247.1
Capital and financial account <sup>1,5</sup>	137.0	111.2	236.6	640.5	-95.9	365.0	203.8	-17.6	-30.8	410.5	-73.9	197.5	2063.0	484.3	7184.1	1741.7
Capital account <sup>1,5,6</sup>	11.4	41.0	23.8	11.3	62.8	22.8	-6.6	5.5	63.2	0.0	36.9	-146.3	315.6	141.6	371.8	303.2
Capital transfers, net credit	11.4	41.0	25.1	11.3	62.8	22.8	-6.6	5.5	63.2	0.0	36.9	-148.6	315.8	139.3	372.0	302.3
General government	11.4	40.9	24.4	10.8	62.5	21.4	-6.6	5.5	63.2	0.0	36.9	0.8	315.9	288.9	451.9	451.9
Other sectors	0.0	0.1	0.7	0.6	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.8	315.3	286.3	371.3	446.3
debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.7	5.6
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-149.5	0.0	0.0	-149.7
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-149.3	0.0	0.0	-149.3
Financial account <sup>1,5</sup>	125.6	70.2	212.8	629.2	-158.6	342.3	210.4	-23.1	-94.0	410.4	-110.7	343.8	1747.4	342.7	6812.3	1438.5
Direct investment, net Abroad	324.9	161.6	104.9	518.9	235.2	474.5	55.9	148.0	-187.4	354.4	17.6	155.9	1876.4	663.0	4541.0	2158.1
Equity	-8.4	-25.1	-9.8	226.2	-20.8	-25.3	-4.2	-3.0	-12.7	-3.4	-15.8	-21.0	-55.7	-68.0	-47.8	77.2
Other capital	-9.4	-19.1	-7.9	229.4	-11.6	-21.1	-3.6	-4.1	-12.5	-1.6	-6.9	-11.0	-34.4	-47.5	-100.9	122.1
Reinvested earnings	0.2	-6.7	-2.6	-3.8	-9.7	-4.7	-1.5	0.2	-1.1	-1.8	-9.0	-10.0	-15.8	-23.2	54.8	-50.7
0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.9	0.9	0.9	0.9	0.0	0.0	3.5	2.7	-1.7	5.8

BALANCE OF PAYMENTS OF BULGARIA  
STANDARD PRESENTATION<sup>a</sup>  
(Monthly data)

STANDARD PRESENTATION <sup>*</sup> (min EUR)	STANDARD PRESENTATION <sup>b</sup>										Cumulated figures				Twelve-month cumulated figures	
	Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	2009	2010	July	31.VII.2009
In reporting country <sup>7</sup>	333.3	186.7	114.7	292.8	256.0	489.7	60.1	-174.7	357.8	176.9	33.5	1932.1	731.0	4588.9	2080.9	2080.9
Equity	255.4	119.2	42.7	174.9	335.6	42.1	95.9	116.5	50.0	106.1	1427.9	568.7	3034.4	1461.8	1461.8	
Other capital <sup>8</sup>	65.1	54.6	-34.8	168.7	63.7	146.8	-1.8	89.7	-289.8	218.6	-38.3	49.0	365.9	-2.2	1512.2	396.7
Reinvested earnings	12.9	12.9	12.9	17.3	17.3	19.2	19.2	21.7	21.7	21.7	21.7	138.3	144.6	42.2	222.4	222.4
Mergers and acquisitions, net <sup>9</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment, net	78.7	-29.4	-10.5	119.4	-71.1	-41.1	-23.5	56.3	-170.3	28.1	-114.8	-220.5	-537.7	-467.4	-891.8	-500.1
Assets <sup>10</sup>	79.9	-35.3	-53.2	66.3	-80.0	-57.6	-27.8	71.8	-139.6	9.2	-30.2	-178.8	-415.0	-324.5	-461.0	-484.3
Equity securities	-12.2	-8.4	-14.7	-44.9	-17.9	-4.4	-32.7	-14.1	-6.5	-14.0	-35.3	-1.0	-57.2	-108.3	-49.2	-198.6
Debt securities	92.1	-27.0	-38.5	111.2	-62.1	-53.1	4.9	85.9	133.0	232.3	5.1	-177.7	-37.8	-216.2	-411.9	-285.7
Liabilities	-1.2	5.9	42.7	53.1	8.9	16.5	4.4	-15.5	-30.7	18.9	-84.6	-41.8	-122.7	-142.9	-430.7	-15.8
Equity securities	-4.1	1.9	1.2	8.3	5.4	-0.8	1.2	0.9	-19.9	-3.4	2.1	-16.4	-50.9	-0.3	-126.5	-15.5
Debt securities	3.0	4.0	41.5	44.8	3.5	17.3	3.1	-16.4	-10.8	22.3	-87.4	-43.9	-110.5	-379.9	-126.5	-379.9
Financial derivatives,net	-1.8	-6.2	-3.9	-7.0	-1.9	-2.5	-1.8	-9.1	-0.5	-2.1	-1.7	0.2	3.2	-19.6	40.6	-41.2
Other investment	-456.6	-154.7	221.7	251.8	-161.8	-83.3	-243.1	-645.1	324.5	-260.4	0.4	304.0	-663.1	-635.2	1047.4	-561.5
Assets	-386.9	55.9	108.6	-24.9	56.7	-418.0	261.1	-449.0	243.4	201.6	326.0	82.0	-406.0	629.0	-830.4	405.3
Trade credits <sup>11</sup>	-5.6	-5.6	-5.7	-8.8	-8.8	-8.9	-4.6	-4.6	-4.6	0.0	0.0	0.0	-85.7	-13.7	-14.3	-51.6
Loans	-47.6	7.1	17.7	0.9	-12.1	61.6	-2.9	-11.9	12.9	-17.1	-3.5	-10.7	-72.6	-31.9	-115.0	43.2
Currency and deposits <sup>12</sup>	-353.3	56.1	93.6	-19.0	78.6	-463.1	261.6	-419.5	230.1	40.8	359.3	84.5	-250.2	703.6	-664.9	449.7
Other assets	19.5	-1.6	1.0	2.1	-1.0	-7.6	7.0	-13.0	5.0	-3.1	-29.7	8.2	2.5	-29.0	-36.1	-36.1
Liabilities	-69.8	-210.7	115.1	276.7	-218.5	334.7	-504.2	-196.1	81.1	-281.0	-325.6	222.1	-257.1	-1264.2	1877.8	-966.8
Trade credits <sup>13</sup>	10.7	10.6	10.5	14.1	14.1	-31.2	-31.5	-31.6	-14.7	14.2	14.0	-48.3	-51.3	-76.0	12.1	-214.9
Loans	16.3	18.2	-85.9	713.8	-224.5	82.3	-31.4	-125.6	-75.8	-150.9	-91.8	66.6	143.7	-718.8	1557.0	-214.9
Currency and deposits	-101.1	-241.3	196.8	-465.1	-8.7	243.2	-457.9	-29.9	176.7	-149.8	-369.1	246.8	-325.3	-545.1	427.3	-810.4
Other liabilities	4.4	1.9	-6.3	3.9	0.7	0.7	-4.9	16.3	-9.1	11.8	4.9	121.0	-105.4	-27.2	51.0	-30.6
BNB Reserve assets (increase: -) <sup>14</sup>	180.3	98.9	-99.4	-253.9	-159.0	-5.3	422.9	426.8	-60.3	290.4	-12.3	104.2	1068.5	801.9	2075.1	383.2
Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special drawing rights	0.0	0.0	0.0	-0.1	0.0	-0.2	4.5	-0.2	0.3	-0.2	0.1	0.3	-0.2	-0.2	-0.3	3.9
Reserve position in the Fund	180.4	98.9	-99.3	-253.9	-158.9	-9.7	423.1	426.5	-60.1	290.6	-12.6	104.4	1068.7	802.2	2075.4	379.3
Foreign exchange																
Net Errors and Omissions	-213.2	-210.0	-173.3	-430.4	363.2	95.1	86.1	7.2	302.7	-237.0	143.2	-184.1	511.8	-206.2	-1056.5	-561.5

\* Standard presentation in accordance with IMF 5-th edition of the "Balance of Payments Manual".

<sup>1</sup> Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>2</sup> Data are based on customs declarations, supplemented by BNB data and processed by the BNB, as of date of customs clearing. The data are reconciled with the NSI.

<sup>3</sup> For 2010 preliminary NSI data as of 7 September 2010 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

<sup>4</sup> Estimates following a methodology of the BNB and the NSI.

<sup>5</sup> Estimates following a methodology of the BNB.

<sup>6</sup> Estimates following a methodology of the BNB.

<sup>7</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

<sup>8</sup> On the basis of reports submitted to the BNB by the enterprises with financial credits received from non-residents.

<sup>9</sup> Due to quarterly reporting data are subject to revisions.

<sup>10</sup> Mergers and acquisitions are included in this item.

<sup>11</sup> Data on net change of trade credits/assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

<sup>12</sup> Due to quarterly reporting data are subject to revisions.

<sup>13</sup> Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>14</sup> Data on net change of trade credits/assets (received advances and payables to suppliers), reported to the BNB are included in this item.

<sup>15</sup> Due to quarterly reporting data are subject to revisions.

<sup>16</sup> Due to quarterly reporting data are subject to revisions.

<sup>17</sup> Banks, other nonbank financial institutions, insurance companies and pension funds' data.

<sup>18</sup> Data on net change of trade credits/assets (paid advances and receivables from suppliers), reported to the BNB are included in this item.

<sup>19</sup> Data on net change of trade credits/assets (received advances and payables to suppliers), changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA  
STANDARD PRESENTATION<sup>a</sup>  
(Annual data)

STANDARD PRESENTATION <sup>*</sup> (mln EUR)	2004			2005			2006			2007			2008			2009			2005/2004			2006/2005			2007/2006			2008/2007			2009/2008			Change										
	2004	2005	2006	2007	2008	2009																																						
<b>Current Account<sup>1</sup></b>	<b>-1306.9</b>	<b>-2705.7</b>	<b>-4647.8</b>	<b>-7755.2</b>	<b>-8191.0</b>	<b>-3477.0</b>	<b>-1398.8</b>	<b>-1942.1</b>	<b>-3107.5</b>	<b>-435.8</b>	<b>4714.0</b>																																	
Goods, services, and income, net credit debit	-2051.2 -14285.3 -14536.4	-3523.6 -17482.8 -17772.5	-5317.7 -19100.0 -22780.5	-8436.1 21566.6 -30588.9	-9022.3 1745.5 -21824.1	-4408.5 -1733.6 -3236.0	-1472.4 -1794.1 -5008.0	-1794.1 3213.9 -4755.5	-3118.3 1637.2 -4755.5	-586.3 2466.6 -3052.9	4613.8 -4151.1 8764.9																																	
Goods, net <sup>2</sup> credit debit	-2953.5 7984.9 -10938.4	-4409.7 9466.3 -13876.1	-5562.3 12011.9 -17574.1	-7245.3 13511.9 -20757.2	-8597.3 15203.8 -23801.1	-4173.6 11689.3 -15872.8	-1456.2 1481.5 -2937.7	-1152.5 2545.5 -2937.7	-1683.1 1500.0 -3689.0	-1351.9 1692.0 -3043.9	4423.7 -3504.6 7928.3																																	
Services, net credit	656.3 3262.1	818.9 3564.1	923.0 4186.8	1173.5 4760.0	1329.3 3575.1	1287.4 491.4	162.6 302.1	104.1 622.7	250.5 573.2	155.8 615.1	-31.9 -461.0																																	
Transportation <sup>3</sup>	825.5	984.7	1280.3	1105.6	1230.4	1007.7	139.2	295.6	-154.7	124.8	-222.7																																	
Travel <sup>4</sup>	1788.6	1955.7	2063.8	2583.8	2873.8	2681.2	167.1	108.1	530.0	280.0	-192.7																																	
Other services	648.0	643.7	862.7	1060.6	1270.9	1225.2	-4.3	219.0	197.9	210.3	-45.7																																	
debit	-2605.8 -871.0	-2745.2 -882.4	-3263.8 -1043.2	-3586.5 -849.0	-4045.8 -987.2	-3616.7 -801.7	-139.4 -11.4	-518.6 -160.8	-322.7 -194.2	-459.3 -138.2	-429.1 -185.5																																	
Transportation <sup>3</sup>	825.5	984.7	1280.3	1105.6	1230.4	1007.7	139.2	295.6	-154.7	124.8	-222.7																																	
Travel <sup>4</sup>	1788.6	1955.7	2063.8	2583.8	2873.8	2681.2	167.1	108.1	530.0	280.0	-192.7																																	
Other services	648.0	643.7	862.7	1060.6	1270.9	1225.2	-4.3	219.0	197.9	210.3	-45.7																																	
Income, net credit	246.0 1238.3	67.2 1218.4	-678.5 1284.1	-2364.3 828.1	-1754.4 987.7	-1532.4 802.2	-178.8 -19.9	-745.7 -45.7	-1685.8 -436.0	609.9 159.5	222.0 -165.5																																	
Monetary authorities	118.2	171.5	135.3	164.8	206.3	227.8	53.3	-36.1	29.4	41.5	21.6																																	
General government	41.0	26.8	28.7	33.5	13.9	2.8	-14.3	2.0	4.7	-19.5	-11.1																																	
Banks	43.4	92.8	56.3	62.2	75.6	79.3	49.3	-36.4	5.9	13.4	3.7																																	
Other sectors	1035.7	927.4	1043.7	567.7	681.9	492.2	-108.3	116.3	-476.0	124.2	-199.7																																	
debit	-992.3	-1151.2	-1942.6	-3192.4	-2742.1	-2334.5	-158.9	-791.4	-1249.8	450.3	407.5																																	
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0																																	
General government	-271.5	-270.4	-214.2	-207.8	-173.8	-130.4	-1.1	56.3	6.4	34.0	43.4																																	
Banks	-226.5	-290.4	-449.6	-558.0	-823.2	-427.2	-63.9	-159.2	-108.4	-265.2	-396.1	-31.9																																
Other sectors	-494.3	-590.4	-1278.8	-2426.5	-1745.1	-1777.0	-96.1	-688.5	-1147.7	681.5	-31.9																																	
Current transfers, net credit	744.3	817.9	670.0	680.8	831.4	931.5	73.7	-148.0	10.9	150.5	100.2																																	
General government	904.1	997.4	845.8	1254.6	1584.9	1538.1	93.4	-151.6	408.8	330.3	77.7																																	
Other sectors	818.9	907.7	706.8	1000.4	1048.4	923.9	88.8	-200.9	293.5	48.0	-124.5																																	
debit	-159.8	-179.5	-175.8	-573.8	-753.6	-606.6	-19.7	3.7	-398.0	-179.8	147.0																																	
General government	-26.4	-30.2	-19.5	-352.2	-450.0	-446.6	-3.8	10.7	-332.7	-97.8	3.3																																	
Other sectors	-133.4	-149.3	-156.3	-221.6	-303.6	-159.9	-15.9	-7.0	-65.3	-82.0	143.7																																	
Capital and financial account <sup>1,5</sup>	1043.7	364.43	5479.0	9925.4	11012.5	3320.5	2600.6	1834.7	4446.4	1087.1	-7632.0																																	
Capital account <sup>1,5,6</sup>	163.5	235.5	180.0	-587.3	277.4	477.2	72.0	-55.5	-767.3	864.8	199.8																																	
Capital transfers, net credit	163.5 163.5 143.5 20.0	235.5 238.7 178.4 60.2	180.0 180.0 174.9 5.1	-587.3 363.6 356.1 0.0	277.4 277.4 276.8 -0.1	478.8 478.9 475.4 -0.1	72.0 75.1 34.9 -0.1	-55.5 -58.7 -3.5 -0.1	-767.3 183.6 181.2 3.1	864.8 -86.1 -79.3 0.0	201.4 201.5 198.5 -0.1																																	
General government	0.1	-3.2	0.0	-950.9	0.0	-0.1	-0.1	-3.1	3.1	-950.9	-0.1																																	
Other sectors	0.8	-7.4	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	-0.1	-0.1																																	
Financial account <sup>1,5</sup>	880.2	3408.8	5289.0	10512.7	10735.0	2843.2	2528.6	1890.2	5213.7	222.3	-7891.8																																	
Direct investment, net Abroad	2252.1 165.6 -26.5 -191.0 0.8	3226.5 -249.1 -76.0 -57.5 -5.3	6080.7 -140.9 -76.0 -11.3 -7.4	8838.2 -482.9 -510.7 -44.4 -16.6	6203.1 -174.7 -126.2 -43.3 -6.6	3371.5 89.6 89.6 -123.0 6.6	974.4 -414.7 -123.0 -382.4 -6.6	2854.2 108.2 -26.2 -123.0 -2.1	2757.5 65.3 -123.0 -382.4 -2.1	-2635.1 -572.4 -123.0 -382.4 -2.1																																		
Equity																																												
Other capital																																												
Reinvested earnings																																												

BALANCE OF PAYMENTS OF BULGARIA  
STANDARD PRESENTATION\*  
(Annual data)

卷之三

\* Standard presentation in accordance with IMF 5th edition of the "Balance of Payments Manual".

- Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.
- Data are based on customs declarations, supplemented with NSI data and processed by the BfB as of date of customs clearing. The data are reconciled with the NSI.

For 2010 preliminary NSI data as of 7 September 2010 which include data from the system IN|RAS Al for

The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

<sup>3</sup> Estimates following a methodology of the BNB and the NSI.

<sup>4</sup> Estimates following a methodology of the BNB. Data for 2007-2009 are based on preliminary NSI data on the

numbers of foreign visitors and Bulgarians who have travelled abroad

5. Estimated following the guidelines of the WHO.  
6. Individuals or visitors from countries where dengue has been reported.

Estimates following a methodology of the BNB.

<sup>1</sup> The item includes Capital transfers and Acquisition/Disposal of nonproduced nonfinancial assets.

<sup>7</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization.

The 2009 and 2010 data include only banks' data on reinvested earnings.

<sup>8</sup> On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-financial enterprises.

Due to quarterly reporting, data are subject to revisions due to the nature of financial circuits received from non-financial enterprises.

Due to quarterly reporting data are subject to revisions.

Mergers and acquisitions are included in this item.

<sup>10</sup> Banks, other nonbank financial institutions, insurance companies and pension funds' data.

<sup>11</sup> Data on net change of trade credits/assets (paid advances and receivables from suppliers): reported to the

Due to quarterly reporting data are subject to revisions

12 Book for International Settlements (BIS) data. For 2010 – data are subject to revisions due to quarterly reporting and are subject to revisions.

Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>1-3</sup> Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the

Due to quarterly reporting data are subject to revisions.

<sup>14</sup> Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation

BALANCE OF PAYMENTS  
SERVICES

		2010/2009															
		July															
		Cumulated figures															
		July															
		2010*															
		July															
		2009															
		Jun. 10															
		May. 10															
		Apr.10															
		Feb.10															
		Jan. 10															
		Dec.09															
		Sep. 09															
		Aug. 09															
		Jul. 09															
(min EUR)																	
<b>Services, net<sup>1</sup></b>		<b>490.4</b>	<b>415.9</b>	<b>232.8</b>	<b>31.6</b>	<b>-7.1</b>	<b>-34.3</b>	<b>-23.4</b>	<b>24.0</b>	<b>7.3</b>	<b>54.3</b>	<b>96.4</b>	<b>272.6</b>	<b>658.4</b>	<b>999.9</b>	<b>78.2</b>	<b>341.5</b>
<b>Credit</b>		<b>818.0</b>	<b>754.9</b>	<b>532.6</b>	<b>325.4</b>	<b>249.0</b>	<b>284.8</b>	<b>214.8</b>	<b>242.3</b>	<b>244.5</b>	<b>288.0</b>	<b>346.1</b>	<b>534.4</b>	<b>2787.4</b>	<b>2706.7</b>	<b>18.7</b>	<b>-80.7</b>
Transportation <sup>2</sup>		141.0	133.0	110.4	73.6	63.5	63.9	50.2	65.3	62.4	69.2	87.4	120.4	563.3	627.3	31.4	63.9
Travel <sup>3</sup>		553.9	567.9	325.5	143.9	95.0	95.5	103.9	85.9	89.9	128.6	178.3	314.5	1463.4	1488.3	13.3	4.9
Other services <sup>4</sup>		123.0	96.8	107.9	90.5	105.4	60.7	91.0	92.2	90.4	80.4	99.5	760.7	611.1	-25.9	-149.5	
Communications services		23.9	9.4	11.8	13.6	15.3	15.9	10.1	16.4	12.7	11.4	14.8	10.4	94.0	86.0	-13.6	-8.0
Construction services		36.3	9.9	19.0	26.4	15.8	26.0	4.7	7.9	8.4	10.7	7.0	20.6	205.7	69.9	-25.7	-135.7
Insurance services		4.8	4.6	8.8	13.2	10.3	3.6	7.2	23.6	17.3	12.6	6.1	4.4	56.5	86.0	10.0	29.6
Financial services		2.5	1.3	1.9	3.1	2.8	3.3	2.8	2.3	2.0	2.2	14.8	17.9	-1.2	3.0		
Computer and information services		9.3	8.1	9.1	7.7	9.6	14.2	7.0	7.9	8.1	8.3	7.6	9.6	68.8	57.3	-0.5	-11.5
Royalties and license fees		0.7	0.5	0.1	0.3	0.3	0.3	0.1	0.5	0.4	0.2	0.7	5.3	2.5	-0.3	-2.8	
Other business services		43.4	27.8	41.8	39.0	34.0	39.2	25.5	30.7	37.8	39.2	48.4	290.1	264.7	4.1	-25.4	
Personal, cultural and recreational services		2.0	2.2	3.9	2.5	2.9	2.5	1.6	4.9	5.7	5.1	2.9	23.6	25.9	1.3	2.4	
Government services, n.i.e.		0.1	0.0	0.1	0.8	0.0	0.0	0.0	0.0	0.3	0.0	0.1	0.2	2.0	0.8	-1.2	
<b>Debit</b>		<b>-327.5</b>	<b>-338.9</b>	<b>-299.9</b>	<b>-293.7</b>	<b>-256.1</b>	<b>-299.0</b>	<b>-238.1</b>	<b>-218.3</b>	<b>-237.3</b>	<b>-233.7</b>	<b>-249.7</b>	<b>-261.8</b>	<b>-2129.0</b>	<b>-1706.8</b>	<b>59.5</b>	<b>422.2</b>
Transportation <sup>2</sup>		-69.9	-72.5	-65.9	-71.2	-61.2	-64.0	-60.0	-56.5	-65.4	-65.4	-84.5	-80.0	-466.8	-501.3	-13.7	-34.5
Travel <sup>3</sup>		-114.6	-134.3	-131.6	-96.0	-85.5	-71.6	-70.6	-59.7	-68.1	-87.6	-77.4	-76.0	-739.7	-520.2	33.8	219.5
Other services <sup>4</sup>		-143.1	-132.1	-102.4	-126.5	-109.4	-163.4	-107.6	-102.1	-103.7	-74.7	-87.8	-105.7	-922.5	-685.3	39.4	237.2
Communications services		-8.0	-11.9	-6.5	-4.6	-11.7	-5.9	-5.2	-11.8	-6.6	-3.5	-9.3	-43.9	-45.2	-5.2	-1.3	
Construction services		-63.9	-64.7	-13.1	-16.0	-14.1	-4.2	-22.9	-8.1	-2.1	-2.3	-11.2	-14.0	-297.5	-72.3	52.1	225.2
Insurance services		-11.0	-18.6	-5.5	-28.7	-18.7	-19.1	-6.7	-9.2	-18.5	-7.6	-16.1	-9.2	-85.3	-77.4	0.8	7.9
Financial services		-5.3	-5.4	-5.1	-5.4	-18.9	-41.4	-1.6	-2.7	-2.0	-7.2	-4.2	-3.7	-34.5	-27.7	-1.0	6.8
Computer and information services		-2.8	-5.4	-2.9	-2.8	-2.2	-4.8	-4.4	-3.7	-3.9	-2.3	-1.9	-3.2	-34.7	-22.7	-0.5	12.0
Royalties and license fees		-5.2	-3.3	-5.3	-12.2	-7.5	-10.4	-12.8	-4.3	-4.8	-8.4	-2.5	-5.9	-44.9	-47.7	-3.9	-2.8
Other business services		-45.7	-31.0	-56.8	-53.7	-41.6	-69.7	-51.3	-64.3	-59.3	-37.4	-47.1	-55.8	-366.7	-373.5	-12.6	-6.8
Personal, cultural and recreational services		-1.3	-0.7	-2.0	-0.9	-1.8	-2.1	-4.5	-1.2	-3.0	-1.3	-4.2	-10.6	-18.0	-0.6	-7.4	
Government services, n.i.e.		0.0	0.0	0.0	-0.3	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	-0.4	-0.4	-0.7	0.0	

<sup>1</sup> Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>2</sup> Estimates for the freight transportation follow a methodology of the BNB and the NSI.

<sup>3</sup> Estimates following a methodology of the BNB. Data for 2007-2009 are based on preliminary NSI data on the numbers of foreign visitors and Bulgarians, who have travelled abroad.

<sup>4</sup> Data received from the banks and companies reports on accounts abroad.

## BALANCE OF PAYMENTS

## INCOME

	(mln EUR)												Cumulated figures July		Change 2010/2009 July		
	Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	2009	2010*	July	Jan-Jul	
<b>Income, net</b>	-144.9	-106.2	-118.3	-29.5	-53.4	-146.2	-151.9	-115.4	-115.7	-60.6	-64.2	-228.6	-1078.8	-880.2	1.1	198.5	
<b>Credit</b>																	
Compensation of employees <sup>1</sup>	<b>69.3</b>	<b>59.6</b>	<b>69.9</b>	<b>66.5</b>	<b>60.0</b>	<b>56.1</b>	<b>45.5</b>	<b>44.3</b>	<b>50.0</b>	<b>54.8</b>	<b>56.6</b>	<b>58.2</b>	<b>490.0</b>	<b>354.9</b>	<b>-23.8</b>	<b>-135.1</b>	
Investment income	38.4	31.6	40.8	38.2	30.8	20.3	17.1	18.8	20.3	30.9	32.6	30.1	263.9	177.3	-10.9	-86.6	
Direct investment <sup>2</sup>	30.8	28.0	29.1	28.3	29.2	35.8	28.4	25.5	29.7	23.9	23.9	28.2	226.2	177.6	-12.9	-48.5	
Dividends and distributed branch profits	1.2	0.4	-0.4	0.3	1.7	-0.6	-0.7	-0.5	0.6	0.7	0.6	2.2	0.1	-1.2	-2.1		
Rainvested earnings and undistributed branch profits	1.8	1.1	0.0	0.1	0.7	1.8	0.2	0.1	0.2	0.0	0.1	0.2	5.0	0.8	-1.8	-4.1	
On debt (interest)	-0.7	-0.7	-0.6	-0.6	-0.6	-0.9	-0.9	-0.9	0.0	0.0	0.0	0.0	-3.5	-2.7	0.7	0.8	
Portfolio investment <sup>3</sup>	0.0	0.0	0.3	0.0	0.1	0.4	0.0	0.1	0.2	0.6	0.6	0.4	0.8	2.0	0.0	1.2	
On equity (dividends)	24.8	24.3	24.4	24.8	24.6	25.8	23.8	23.3	24.8	20.5	20.5	20.5	148.6	169.8	-9.4	-21.2	
On debt (interest)	0.0	0.0	0.6	0.1	0.1	0.2	0.1	0.1	0.1	0.3	0.1	0.3	0.5	0.8	1.5	0.0	
Other investment <sup>4</sup>	24.8	24.3	23.8	24.7	24.6	25.7	23.7	23.2	24.6	20.4	20.4	20.1	19.8	169.0	147.1	-9.5	-21.9
Loans	4.8	3.3	5.0	3.8	4.3	8.3	5.3	2.9	5.4	2.8	2.7	7.3	54.2	28.9	-2.3	-25.2	
Deposits and miscellaneous accounts	3.2	1.9	3.7	2.6	2.3	7.4	4.4	2.1	4.5	1.7	2.1	6.6	22.3	23.2	-1.3	0.9	
<b>Debit</b>																	
Compensation of employees	-214.2	-165.8	-188.2	-96.1	-113.3	-202.4	-197.4	-159.7	-165.7	-115.4	-120.7	-286.9	-1568.8	-1235.1	<b>24.9</b>	<b>333.7</b>	
Investment income	-4.3	-6.7	-5.1	-0.8	-1.1	-1.4	-1.0	-2.0	-1.2	-2.4	-1.4	-1.2	-48.6	-10.4	3.2	38.3	
Direct investment <sup>2</sup>	-209.9	-159.1	-183.1	-95.2	-112.2	-201.0	-196.4	-157.7	-164.5	-113.0	-119.3	-285.7	-1520.2	-1224.8	21.7	295.4	
Dividends and distributed branch profits	-152.6	-126.5	-131.2	-69.6	-73.4	-139.2	-110.4	-128.7	-111.9	-85.4	-88.1	-239.4	-1098.9	-909.8	6.8	189.1	
Rainvested earnings and undistributed branch profits <sup>5</sup>	-73.2	-34.5	-52.0	-16.1	-23.9	-34.3	-53.2	-6.4	-29.4	-30.4	-36.9	-36.9	-524.3	-431.9	-33.9	92.3	
On debt (interest)	-12.9	-12.9	-17.3	-17.3	-17.3	-19.2	-19.2	-19.2	-21.7	-21.7	-138.3	-138.3	-144.6	-144.6	-8.8	-6.3	
Portfolio investment <sup>3</sup>	-66.5	-79.1	-66.3	-36.2	-32.2	-87.6	-38.0	-103.1	-63.3	-33.3	-29.5	-49.0	-436.3	-333.3	49.6	103.1	
On equity (dividends)	-22.0	-0.1	-0.1	-0.1	-0.1	-0.1	-55.8	-0.1	-0.1	-0.1	-0.1	-0.1	-72.9	-80.2	-2.0	-7.3	
On debt (interest)	-22.0	-0.1	-0.1	-0.1	-0.1	-0.1	-55.8	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	
Other investment <sup>4</sup>	-35.2	-32.5	-51.8	-25.5	-38.8	-61.7	-30.2	-28.9	-52.4	-27.5	-31.1	-46.2	-348.4	-234.8	16.8	113.6	
Loans	-34.0	-31.5	-50.0	-25.0	-38.0	-60.7	-28.9	-26.4	-51.7	-27.4	-31.0	-45.5	-334.9	-229.3	15.5	105.6	
Deposits and miscellaneous accounts	-1.3	-1.0	-1.8	-0.5	-0.8	-1.0	-1.3	-2.5	-0.7	-0.1	-0.1	-0.7	-13.4	-5.4	1.3	8.0	

\* Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>1</sup> Estimates following a methodology of the BNB.<sup>2</sup> Data are provided by companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and the BNB.<sup>3</sup> Data are provided by the banks, non-bank financial institutions, pension funds and insurance companies, Central Depository, Ministry of Finance, the BNB.<sup>4</sup> Data from the firms' quarterly reports, banks' monthly reports and the BNB.

Due to quarterly reporting data are subject to revisions.

<sup>5</sup> The 2009 and 2010 data include only banks' data on reinvested earnings.

BALANCE OF PAYMENTS

CURRENT AND CAPITAL TRANSFERS

		CURRENT AND CAPITAL TRANSFERS															
		Cumulated figures															
		July 2010*															
(mln EUR)		Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	2009	July		
<b>Current and Capital transfers, net</b>		<b>62.7</b>	<b>87.1</b>	<b>125.5</b>	<b>72.8</b>	<b>107.0</b>	<b>122.8</b>	<b>44.2</b>	<b>205.4</b>	<b>197.2</b>	<b>123.5</b>	<b>266.6</b>	<b>-58.1</b>	<b>895.1</b>	<b>1117.9</b>	<b>276.4</b>	
<b>Current transfers, net</b>		<b>51.3</b>	<b>46.2</b>	<b>100.3</b>	<b>61.4</b>	<b>44.3</b>	<b>100.1</b>	<b>50.8</b>	<b>199.9</b>	<b>134.0</b>	<b>123.4</b>	<b>229.8</b>	<b>90.5</b>	<b>579.3</b>	<b>978.6</b>	<b>98.9</b>	
Credit		81.3	84.9	136.9	119.2	96.7	145.4	102.3	292.4	165.2	153.7	272.8	167.2	955.1	1344.3	109.4	
General government		4.8	15.7	58.8	44.6	36.0	74.6	36.5	225.6	68.1	76.1	188.4	85.8	384.5	789.1	103.8	
incl. EU transfers <sup>1</sup>		0.4	15.1	39.0	5.7	3.6	32.7	0.1	212.3	39.4	26.6	138.3	24.6	328.9	506.8	65.1	
Other (private) <sup>2</sup>		76.5	69.2	78.1	74.6	60.7	70.7	65.8	66.8	97.1	77.6	84.4	81.4	570.6	555.2	5.6	
Workers' remittances		61.5	52.1	59.1	49.1	53.6	52.4	56.8	65.5	62.6	71.1	62.7	423.5	434.0	1.5	-15.3	
Other private transfers		15.0	17.1	19.0	18.6	11.6	17.2	13.4	10.1	31.7	15.0	13.3	18.7	147.1	121.2	4.0	
Debit		-30.0	-38.8	-36.6	-57.7	-52.4	-45.3	-51.5	-92.5	-51.2	-30.3	-43.0	-76.7	-375.8	-365.7	-10.1	
General government		-16.9	-30.1	-23.8	-47.2	-41.6	-38.1	-43.7	-74.8	-21.8	-21.9	-36.8	-67.6	-265.8	-299.8	-34.0	
incl. EU transfers <sup>1</sup>		-13.7	-27.7	-21.0	-45.2	-39.4	-33.7	-39.5	-70.3	-19.2	-18.0	-33.3	-65.0	-237.9	-274.3	-15.3	
Other (private) <sup>2</sup>		-13.1	-8.7	-12.8	-10.5	-10.7	-7.2	-7.7	-17.7	-9.4	-8.4	-6.2	-9.1	-110.0	-65.9	44.0	
Workers' remittances		-0.5	-0.8	-0.6	-0.9	-0.5	-0.6	-0.6	-0.6	-0.9	-0.5	-0.5	-0.5	-6.7	5.7	2.5	
Other private transfers		-12.7	-7.8	-12.3	-9.6	-10.3	-6.6	-6.6	-7.2	-17.0	-8.5	-7.9	-5.7	-8.6	-103.3	-61.8	41.5
<b>Capital transfers, net</b>		<b>11.4</b>	<b>41.0</b>	<b>25.1</b>	<b>11.3</b>	<b>62.8</b>	<b>22.8</b>	<b>-6.6</b>	<b>5.5</b>	<b>63.2</b>	<b>0.0</b>	<b>36.9</b>	<b>-148.6</b>	<b>315.8</b>	<b>139.3</b>	<b>177.4</b>	<b>-176.6</b>
Credit		11.4	41.0	25.2	11.3	62.8	22.8	-6.5	5.5	63.2	0.0	36.9	0.8	315.9	288.9	177.5	-27.0
General government		11.4	40.9	24.4	10.8	62.5	21.4	-6.6	5.5	63.2	0.0	34.4	0.8	315.3	286.3	177.5	-29.0
incl. EU transfers <sup>1</sup>		11.4	40.9	24.4	10.8	62.5	21.4	-6.6	5.5	63.2	0.0	34.4	0.8	315.3	286.3	177.5	-29.0
Other sectors		0.0	0.1	0.7	0.6	0.2	1.4	0.0	0.0	0.0	0.0	2.5	0.0	0.6	2.6	2.0	
Debit		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-149.5	0.0	-149.6	-0.1
General government		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-149.3	0.0	-149.3	-0.0
incl. EU transfers		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-149.3	0.0	-149.3	-0.0
Other sectors		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	-0.3	-0.3	

\* Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>1</sup> Data provided by the Ministry of Finance and the BNB. The programmes PHARE, ISPA and SAPARD are included.

<sup>2</sup> Data provided by the banks and the BRC, AFA, Ministry of Defense.

BALANCE OF PAYMENTS

FOREIGN DIRECT INVESTMENT

	2009												2010*		Cumulated figures	
	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	July	July	July	2009
	(min EUR)												2009	2010	Cumulated figures	July
<b>Direct investment</b>	<b>324.9</b>	<b>161.6</b>	<b>104.9</b>	<b>518.9</b>	<b>235.2</b>	<b>474.5</b>	<b>55.9</b>	<b>148.0</b>	<b>-187.4</b>	<b>354.4</b>	<b>17.6</b>	<b>155.9</b>	<b>1876.4</b>	<b>663.0</b>	<b>-206.2</b>	<b>-1213.4</b>
<b>Abroad</b>	<b>-8.4</b>	<b>-25.1</b>	<b>-9.8</b>	<b>226.2</b>	<b>-20.8</b>	<b>-25.3</b>	<b>-4.2</b>	<b>-3.0</b>	<b>-12.7</b>	<b>-3.4</b>	<b>-15.8</b>	<b>-21.0</b>	<b>-55.7</b>	<b>-68.0</b>	<b>0.6</b>	<b>-12.3</b>
Equity capital <sup>1</sup>	-9.4	-19.1	-7.9	229.4	-11.6	-21.1	-3.6	-4.1	-12.5	-1.6	-6.9	-11.0	-43.4	-47.5	1.5	-4.1
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.0	0.0	1.0	0.0
Other sectors	-9.4	-19.1	-7.9	229.4	-11.6	-21.1	-3.6	-4.1	-12.5	-1.6	-6.9	-11.0	-42.4	-47.5	1.5	-5.1
Reinvested earnings	0.7	0.7	0.7	0.6	0.6	0.6	0.9	0.9	0.9	0.0	0.0	0.0	3.5	2.7	-0.7	-0.8
Banks	0.2	0.2	0.2	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0
Other sectors	0.5	0.5	0.5	0.6	0.6	0.6	0.9	0.9	0.9	0.0	0.0	0.0	3.5	2.7	-0.5	-0.8
Other capital <sup>2</sup>	0.2	-6.7	-2.6	-3.8	-9.7	-4.7	-1.5	0.2	-1.1	-1.8	-9.0	-10.0	-15.8	-23.2	-0.2	-7.4
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-4.0	0.0	0.0	4.0
Other sectors	0.2	-6.7	-2.6	-3.8	-9.7	-4.7	-1.5	0.2	-1.1	-1.8	-9.0	-10.0	-11.8	-23.2	-0.2	-11.4
<b>In the reporting economy</b>	<b>333.3</b>	<b>186.7</b>	<b>114.7</b>	<b>292.8</b>	<b>256.0</b>	<b>499.7</b>	<b>60.1</b>	<b>151.0</b>	<b>-174.7</b>	<b>357.8</b>	<b>33.5</b>	<b>176.9</b>	<b>1932.1</b>	<b>731.0</b>	<b>-206.9</b>	<b>-1201.1</b>
Equity capital <sup>3</sup>	255.4	119.2	136.7	106.7	174.9	335.6	42.7	42.1	95.9	116.5	50.0	106.1	1427.9	588.7	-119.9	-839.2
Banks	123.5	27.8	26.4	18.6	18.3	26.0	-2.5	-2.5	2.1	-19.1	-19.1	-11.0	379.4	-52.1	-123.5	-431.5
Other sectors	131.8	91.4	110.2	88.1	156.7	309.6	45.2	44.6	93.8	135.6	69.1	117.1	1048.5	640.8	3.6	-407.7
<i>incl. Real estate</i>	48.3	39.9	44.4	33.2	30.6	37.1	6.5	15.7	15.6	13.6	23.2	24.6	365.8	121.0	-26.5	-244.9
Reinvested earnings <sup>4</sup>	12.9	12.9	12.9	12.9	17.3	17.3	19.2	19.2	19.2	21.7	21.7	21.7	138.3	144.6	8.8	6.3
Banks	12.9	12.9	12.9	12.9	17.3	17.3	19.2	19.2	19.2	21.7	21.7	21.7	138.3	144.6	8.8	6.3
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other capital <sup>2</sup>	65.1	54.6	-34.8	168.7	63.7	146.8	-1.8	89.7	-289.8	219.6	-38.3	49.0	365.9	-2.2	-95.7	-368.1
Banks	-49.8	1.6	1.3	4.0	1.8	13.1	0.4	2.9	9.9	0.5	1.8	-1.5	-33.6	46.2	43.8	
Other sectors	114.8	52.9	-36.1	164.7	61.9	133.7	-2.2	86.8	-299.7	219.2	-40.1	50.6	399.5	-12.5	-141.9	-412.0
Mergers and acquisitions, net <sup>5</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

\* Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>1</sup> On the basis of banks' reports and the quarterly reports of the firms with direct investments abroad.

<sup>2</sup> On the basis of the reports submitted to the BNB by the enterprises with financial and trade credits between related parties.

<sup>3</sup> Due to quarterly reporting data are subject to revisions.

<sup>4</sup> Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and the BNB.

<sup>5</sup> Mergers and acquisitions are included in this item.

BALANCE OF PAYMENTS

PORTFOLIO INVESTMENT

		Cumulated figures																
		July						2010*						Change 2010/2009				
(mln EUR)		Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	2009	July	2010*	July	Jan-Jul.
<b>Portfolio investment</b>		<b>78.7</b>	<b>-29.4</b>	<b>-10.5</b>	<b>119.4</b>	<b>-71.1</b>	<b>-41.1</b>	<b>-23.5</b>	<b>56.3</b>	<b>-170.3</b>	<b>28.1</b>	<b>-114.8</b>	<b>-220.5</b>	<b>-537.7</b>	<b>-467.4</b>	<b>-101.5</b>	<b>70.3</b>	
<b>Assets<sup>1,2</sup></b>		<b>79.9</b>	<b>-35.3</b>	<b>-53.2</b>	<b>66.3</b>	<b>-80.0</b>	<b>-57.6</b>	<b>-27.8</b>	<b>71.8</b>	<b>-139.6</b>	<b>9.2</b>	<b>-30.2</b>	<b>-178.8</b>	<b>-415.0</b>	<b>-324.5</b>	<b>-109.0</b>	<b>90.5</b>	
Equities securities		-12.2	-8.4	-14.7	-44.9	-17.9	-4.4	-32.7	-14.1	-6.5	-14.0	-35.3	-1.0	-57.2	7.6	-51.1		
Debt securities		92.1	-27.0	-38.5	111.2	-62.1	-53.1	4.9	85.9	-133.0	23.2	5.1	-177.7	-357.8	-216.2	-116.6	141.6	
Bonds and notes		29.6	-8.8	-1.3	68.5	-37.8	-27.3	22.1	47.9	-99.2	52.7	15.2	-164.0	-378.3	-133.8	-38.1	244.5	
MFIs		30.3	16.6	9.8	70.1	35.7	11.1	-17.6	-26.2	20.7	2.6	13.3	24.0	-4.0	16.4	-30.6	20.4	
Other sectors		-0.6	-25.4	-11.1	-1.6	-73.5	-38.4	39.6	74.1	-119.9	50.1	2.0	-188.0	-374.3	-150.2	-7.5	224.1	
Money market instruments		62.5	-18.2	-37.2	42.6	-24.3	-25.9	-17.2	38.1	-33.9	-29.5	-10.1	-13.7	20.5	-82.5	-78.6	-103.0	
MFIs		67.1	-20.1	-10.1	26.9	-18.9	-38.8	-19.9	15.6	-29.4	-29.4	-10.1	-8.0	25.8	-101.1	-87.0	-126.9	
Other sectors		-4.6	1.9	-27.0	15.7	-5.4	12.9	2.7	22.5	-4.5	-0.1	0.0	-5.3	18.7	8.4	23.9		
<b>Liabilities<sup>1</sup></b>		<b>-1.2</b>	<b>5.9</b>	<b>42.7</b>	<b>53.1</b>	<b>8.9</b>	<b>16.5</b>	<b>4.4</b>	<b>-15.5</b>	<b>-30.7</b>	<b>18.9</b>	<b>-84.6</b>	<b>-41.8</b>	<b>-122.7</b>	<b>-142.9</b>	<b>7.5</b>	<b>-20.2</b>	
Equities securities		-4.1	1.9	1.2	8.3	5.4	-0.8	1.2	0.9	-19.9	-3.4	2.9	2.1	-12.2	-16.4	3.9	-4.2	
MFIs <sup>3</sup>		-2.2	-0.1	-0.8	-0.4	-0.2	-3.6	0.4	-0.3	-0.1	-1.3	1.3	-0.4	-8.1	-0.5	2.0	7.6	
Other sectors <sup>3</sup>		-1.9	2.1	1.9	8.7	5.6	2.8	0.8	1.2	-19.8	-2.1	1.6	2.5	-4.1	-15.8	1.9	-11.7	
Debt securities		3.0	4.0	41.5	44.8	3.5	17.3	3.1	-16.4	-10.8	22.3	-87.4	-43.9	-110.5	-126.5	3.6	-16.1	
Bonds and notes		3.0	4.0	41.5	44.8	3.5	17.3	3.1	-16.4	-10.8	22.3	-87.4	-43.9	-110.5	-126.5	3.6	-16.1	
General government <sup>4,5</sup>		0.3	5.1	40.5	53.4	3.9	10.7	5.2	-15.7	-11.7	24.0	-61.8	-44.2	-97.1	6.9	-55.6		
MFIs <sup>3</sup>		0.1	0.2	0.0	-8.7	0.0	4.2	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	
Other sectors <sup>3</sup>		2.5	-1.2	1.0	0.1	-0.3	2.3	-2.1	-0.7	1.0	-1.7	-25.6	0.3	-69.0	-29.4	-3.1	39.6	
Money market instruments		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Monetary authorities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General government <sup>4,5</sup>		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MFIs <sup>3</sup>		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other sectors <sup>3</sup>		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Financial derivatives, net</b>		<b>-1.8</b>	<b>-6.2</b>	<b>-3.9</b>	<b>-7.0</b>	<b>-1.9</b>	<b>-2.5</b>	<b>-1.8</b>	<b>-9.1</b>	<b>-0.5</b>	<b>-2.1</b>	<b>-1.7</b>	<b>0.2</b>	<b>3.2</b>	<b>-19.6</b>	<b>-2.9</b>	<b>-22.9</b>	
Assets		-1.3	-5.0	-3.9	-7.1	-1.7	-2.4	-1.8	-9.0	0.0	-2.0	-1.8	-3.9	-19.1	-20.6	-0.7	-1.5	
Liabilities		-0.4	-1.2	0.0	0.1	-0.2	-0.1	0.0	-0.1	-0.4	0.1	0.1	4.1	22.3	1.0	-2.2	-21.4	

\* Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>1</sup> A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

<sup>2</sup> On the basis of monthly banks', insurance companies and pension funds and other non-bank financial institutions reports and the quarterly reports of other investment intermediaries.

Due to the quarterly reporting of the non-bank investment intermediaries the data are subject to revisions.

<sup>3</sup> Data from the monthly reports of the Central Depository.

<sup>4</sup> The data on government debt securities, issued on the internal market, are based on quarterly reports of the primary dealers.

Due to quarterly reports of the primary dealers of government debt securities, data are subject to revisions.

<sup>5</sup> For issues of government debt securities on external markets the data are from the monthly banks' reports and the Ministry of Finance.

BALANCE OF PAYMENTS

OTHER INVESTMENT  
(STANDARD PRESENTATION)

	OTHER INVESTMENT (STANDARD PRESENTATION)												Cumulated figures		
													July 2010*	Change 2010/2009	
	Jul. 09	Aug. 09	Sep. 09	Oct. 09	Nov. 09	Dec. 09	Jan. 10	Feb. 10	Mar. 10	Apr. 10	May. 10	Jun. 10	2009	July	
<b>Other investment, net</b>	<b>-456.6</b>	<b>-154.7</b>	<b>221.7</b>	<b>251.8</b>	<b>-161.8</b>	<b>-83.3</b>	<b>-243.1</b>	<b>-645.1</b>	<b>324.5</b>	<b>-260.4</b>	<b>0.4</b>	<b>304.0</b>	<b>-633.1</b>	<b>341.2</b>	<b>27.9</b>
<b>Assets</b>	<b>-386.9</b>	<b>55.9</b>	<b>106.6</b>	<b>-24.9</b>	<b>56.7</b>	<b>-418.0</b>	<b>261.1</b>	<b>-449.0</b>	<b>243.4</b>	<b>20.6</b>	<b>326.0</b>	<b>82.0</b>	<b>-406.0</b>	<b>629.0</b>	<b>531.8</b>
Trade credits <sup>1</sup>	-5.6	-5.7	-8.8	-8.9	-4.6	-4.6	-4.6	-4.6	0.0	0.0	0.0	0.0	-85.7	-13.7	5.6
Loans	-47.6	7.1	17.7	0.9	-12.1	61.6	-2.9	-11.9	-12.9	-17.1	-3.5	-10.7	-72.6	-31.9	72.0
Banks <sup>2</sup>	-22.1	8.0	13.1	5.7	0.4	-6.5	0.6	2.1	-5.4	-7.5	7.5	-4.6	-2.1	-5.9	40.7
Long-term	-20.9	2.2	3.7	3.6	0.7	0.4	0.8	-0.3	-5.8	1.3	0.8	2.4	-16.9	-0.3	-3.8
Short-term	-1.2	5.8	9.4	2.1	-0.3	-6.8	-0.2	2.4	0.3	-8.8	6.8	-7.0	14.8	-5.6	2.1
Other sectors <sup>3</sup>	-25.5	-0.9	4.6	-4.8	-12.5	68.0	-3.6	-14.0	18.3	-9.5	-11.1	-6.2	-70.5	-26.0	25.5
Long-term	-15.5	0.5	-0.8	-1.2	-2.8	40.3	-0.7	-10.6	-0.8	-0.9	-1.6	-0.7	-42.7	-15.3	44.5
Short-term	-9.9	-1.4	5.4	-3.5	-9.7	27.8	-2.9	-3.4	19.1	-8.7	-9.5	-5.4	-27.9	-10.7	27.4
Currency and deposits	-353.3	56.1	93.6	-19.0	78.6	-463.1	261.6	-419.5	230.1	40.8	369.3	84.5	-250.2	703.6	953.8
Banks <sup>4</sup>	-322.4	87.0	124.5	29.0	126.6	-415.0	197.8	-483.2	166.4	38.6	367.1	82.3	-229.7	505.8	735.5
Other sectors <sup>5</sup>	-30.6	-30.6	-50.1	-50.1	-50.1	54.3	54.3	0.0	0.0	0.0	0.0	-65.3	162.8	30.6	228.1
Other assets	19.5	-1.6	1.0	2.1	-1.0	-7.6	7.0	-13.0	5.0	-3.1	-29.7	8.2	2.5	-29.0	-31.5
<b>Liabilities</b>	<b>-69.8</b>	<b>-210.7</b>	<b>115.1</b>	<b>276.7</b>	<b>-218.5</b>	<b>334.7</b>	<b>-504.2</b>	<b>-196.1</b>	<b>81.1</b>	<b>-281.0</b>	<b>-325.6</b>	<b>222.1</b>	<b>-257.1</b>	<b>-1264.2</b>	<b>-190.6</b>
Trade credits <sup>6</sup>	10.7	10.6	10.5	14.1	14.1	-31.2	-31.5	-31.6	14.7	14.2	14.0	-48.3	-51.3	-10.7	-3.0
Loans	16.3	18.2	-85.9	713.8	-224.5	82.3	-31.4	-125.6	-75.8	-150.9	-91.8	66.6	143.7	-718.8	-326.2
Monetary authorities <sup>7</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-862.5
Use of fund credits and 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
General government <sup>7</sup>	-2.0	-3.5	-19.7	-2.2	38.4	-25.9	23.6	-1.8	-18.7	-4.3	-5.3	5.8	240.2	-3.6	-243.8
Long-term	-2.0	-3.5	-19.7	-2.2	38.4	-25.9	23.6	-1.8	-18.7	-4.3	-5.3	5.8	240.2	-3.6	-243.8
Banks <sup>2</sup>	-35.0	-51.4	-0.8	398.5	34.5	51.8	-46.1	-150.9	-13.9	-177.1	-118.4	-63.7	-429.7	-832.3	-227.2
Long-term	25.9	-18.5	-33.5	399.7	-8.5	40.3	-15.0	-14.8	13.9	-169.6	-118.9	-100.6	-471.8	-712.7	-402.6
Short-term	-61.0	-32.9	32.7	-1.2	42.9	11.5	-31.2	-136.2	-27.8	-7.6	0.5	37.0	42.1	-106.5	-161.7
Other sectors <sup>3</sup>	53.4	73.1	-65.3	317.5	-297.4	56.4	-8.8	-27.0	43.3	30.5	31.9	124.5	333.2	117.1	-216.1
Long-term	16.6	41.8	-90.2	252.1	-32.3	74.0	-32.9	36.4	-36.0	-3.7	11.5	70.1	208.8	-7.6	-69.6
Short-term	36.7	31.2	24.9	65.4	-265.1	-17.6	24.1	-9.4	-7.3	34.3	20.4	54.4	124.4	124.7	-28.5
Currency and deposits <sup>8</sup>	-101.1	-241.3	196.8	-455.1	-8.7	243.2	-457.9	-29.9	176.7	-149.8	-369.1	246.8	-325.3	-545.1	139.1
Banks	-101.1	-241.3	196.8	-455.1	-8.7	243.2	-457.9	-29.9	176.7	-149.8	-369.1	246.8	-325.3	-545.1	139.1
Other liabilities	4.4	1.9	-6.3	3.9	0.7	-4.9	16.3	-9.1	11.8	4.9	121.0	-105.4	-27.2	51.0	78.2

\* Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>1</sup> Data on net change of trade credits/assets paid advances and receivables from suppliers), reported to the BNB are included in this item.

<sup>2</sup> Due to quarterly reporting data are subject to revisions.

<sup>3</sup> Data from the monthly banks' reports.

<sup>4</sup> Data from the quarterly reports of the firms. Due to the quarterly reporting the data are subject to revisions.

<sup>5</sup> Source: BNB.

<sup>6</sup> Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>7</sup> Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

<sup>8</sup> Due to quarterly reporting data are subject to revisions.

<sup>9</sup> Source: Ministry of Finance and the BNB.

BALANCE OF PAYMENTS

GEOGRAPHICAL BREAKDOWN

STANDARD PRESENTATION *		January - July 2009		January - July 2010		January - July 2010		Rest of the World		Rest of the World		Change 2010/2009		
	(mln EUR)	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	
<b>Current account<sup>1</sup></b>	<b>-2574.8</b>	<b>-1215.8</b>	<b>-1359.1</b>	<b>-278.1</b>	<b>-77.9</b>	<b>-200.2</b>	<b>-2296.7</b>	<b>1137.9</b>	<b>2296.7</b>	<b>1158.8</b>	<b>1137.9</b>	<b>964.4</b>	<b>932.9</b>	
Goods, services and income, net	-3154.1	-1651.3	-1502.8	-1345.4	-1256.7	-686.8	-569.9	1897.4	1897.4	803.3	803.3	895.6	895.6	
Goods and services, net	-2075.3	-730.0	-1462.3	-1376.4	-620.6	-449.8	-449.8	1698.8	1698.8	706.5	706.5	1069.6	1069.6	
Trade Balance <sup>2</sup>	-2733.7	-1271.4	-4226.3	-2199.1	-8343.4	-5074.7	-3268.8	1357.3	1357.3	848.4	848.4	132.4	132.4	
Goods, credit	6425.4	4226.3	563.3	181.4	627.3	390.7	236.5	1918.0	1918.0	-560.7	-560.7	-363.1	-363.1	
Goods, debit	-9159.1	-5497.7	-3661.5	-9719.8	-5695.2	-4024.6	-197.6	-197.6	-197.6	-152.5	-152.5	-189.0	-189.0	
Services, net	658.4	541.5	117.0	999.9	693.9	306.0	341.5	-80.7	-80.7	-213.1	-213.1	55.2	55.2	
Services, credit	2787.4	1978.7	808.7	2706.7	1765.6	941.1	941.1	0.0	0.0	0.0	0.0	0.0	0.0	
Transportation <sup>3</sup>	563.3	382.0	1463.4	438.3	1468.3	956.5	511.7	418.4	418.4	192.8	192.8	3.8	3.8	
Travel <sup>4</sup>	1463.4	760.7	571.7	189.0	611.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Services not allocated	-2129.0	-1437.2	-691.8	-1706.8	-1071.7	-635.1	-635.1	422.2	422.2	365.5	365.5	56.7	56.7	
Services, debit	-466.8	-223.0	-243.8	-501.3	-212.8	-288.5	-288.5	-34.5	-34.5	10.2	10.2	-44.7	-44.7	
Transportation <sup>3</sup>	-466.8	-739.7	-515.3	-224.4	-520.2	-319.5	-319.5	-200.7	-200.7	219.5	219.5	23.7	23.7	
Travel <sup>4</sup>	-466.8	-922.5	-698.9	-223.5	-685.3	-539.4	-539.4	-145.9	-145.9	237.2	237.2	77.6	77.6	
Other services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Services not allocated	-1078.8	-921.3	-157.4	-880.2	-760.2	-120.0	-120.0	198.5	198.5	161.2	161.2	37.4	37.4	
Income, net	490.0	438.6	51.4	354.9	313.7	41.2	41.2	-135.1	-135.1	-124.9	-124.9	-10.3	-10.3	
Income, credit	263.9	236.9	26.9	177.3	156.8	20.5	20.5	-86.6	-86.6	-80.2	-80.2	-6.4	-6.4	
Compensation of employees <sup>5</sup>	226.2	201.7	24.5	177.6	157.0	20.7	20.7	-48.5	-48.5	-44.7	-44.7	-3.9	-3.9	
Investment income	-1568.8	-1359.9	-208.9	-1235.1	-1073.9	-161.2	-161.2	333.7	333.7	286.0	286.0	47.7	47.7	
Income, debit	-48.6	-40.7	-8.0	-10.4	-8.8	-1.6	-1.6	38.3	38.3	31.9	31.9	6.4	6.4	
Compensation of employees	-1520.2	-1319.2	-200.9	-1224.8	-1065.1	-159.6	-159.6	295.4	295.4	254.1	254.1	41.3	41.3	
Investment income	579.3	435.5	143.7	978.6	609.0	369.6	369.6	399.4	399.4	173.5	173.5	225.9	225.9	
Income, net	955.1	739.4	215.7	1344.3	929.5	414.8	414.8	389.3	389.3	190.2	190.2	199.1	199.1	
Current transfers, net	-375.8	-303.8	-72.0	-365.7	-320.6	-45.2	-45.2	10.1	10.1	-16.7	-16.7	26.8	26.8	
<b>Capital account<sup>1,6,7</sup></b>	<b>315.6</b>	<b>0.2</b>	<b>141.6</b>	<b>141.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-174.0</b>	<b>-174.0</b>	<b>-173.9</b>	<b>-173.9</b>	<b>-0.2</b>	<b>-0.2</b>	
Capital transfers, net	315.8	0.2	139.3	139.2	0.0	0.0	0.0	-176.6	-176.6	-176.4	-176.4	-0.2	-0.2	
Capital transfers, credit	315.9	0.2	288.9	288.6	-149.3	-0.3	-0.3	-27.0	-27.0	-27.1	-27.1	0.1	0.1	
Capital transfers, debit	0.0	0.0	-149.6	-149.3	-149.6	-149.6	-149.6	-149.3	-149.3	-149.3	-149.3	-0.3	-0.3	
<b>Financial account<sup>1,6</sup></b>	<b>1747.4</b>	<b>403.6</b>	<b>1343.9</b>	<b>342.7</b>	<b>-428.5</b>	<b>771.2</b>	<b>-1404.7</b>	<b>-1404.7</b>	<b>-832.1</b>	<b>-832.1</b>	<b>-572.6</b>	<b>-572.6</b>		
Direct investment	1876.4	1725.0	151.4	663.0	575.2	87.9	87.9	-1213.4	-1213.4	-1149.8	-1149.8	-63.6	-63.6	
Abroad	-55.7	-18.0	-37.7	-68.0	-28.2	-39.7	-39.7	-12.3	-12.3	-10.3	-10.3	-2.0	-2.0	
Equity capital	-43.4	-17.6	-25.9	-47.5	-27.7	-19.9	-19.9	-4.1	-4.1	-10.1	-10.1	6.0	6.0	
Reinvested earnings	3.5	2.6	1.0	2.7	0.2	2.5	2.5	-0.8	-0.8	-2.4	-2.4	1.6	1.6	
Other capital <sup>8</sup>	-15.8	-3.0	-12.8	-23.2	-0.8	-22.4	-22.4	-7.4	-7.4	2.2	2.2	-9.6	-9.6	
In the reporting economy <sup>8</sup>	1932.1	1743.0	189.1	731.0	603.4	127.6	127.6	-1201.1	-1201.1	-1139.6	-1139.6	-61.5	-61.5	
Equity capital	1427.9	1216.2	211.7	588.7	442.7	145.9	145.9	-839.2	-839.2	-773.5	-773.5	-65.7	-65.7	
Reinvested earnings	138.3	132.5	5.8	144.6	142.8	1.8	1.8	6.3	6.3	10.3	10.3	-4.0	-4.0	
Other capital <sup>9</sup>	365.9	394.3	-28.4	-2.2	17.9	-20.1	-20.1	-368.1	-368.1	-376.4	-376.4	8.2	8.2	
Mergers and acquisitions, net <sup>10</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Portfolio investment	-537.7	-398.6	-139.1	-467.4	-297.6	-169.7	-169.7	-70.3	-70.3	100.9	100.9	-30.7	-30.7	
Assets <sup>11</sup>	-415.0	-374.6	-40.4	-324.5	-278.1	-46.4	-46.4	90.5	90.5	96.5	96.5	-5.9	-5.9	
Equities securities	-57.2	-32.3	-32.3	-32.3	-32.3	-38.2	-38.2	-38.2	-38.2	-38.2	-38.2	-5.3	-5.3	

BALANCE OF PAYMENTS

GEOGRAPHICAL BREAKDOWN

STANDARD PRESENTATION *		January - July 2009			January - July 2010			Change 2010/2009		
	(mln EUR)	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU
Debt securities	-357.8	-350.3	-7.5	-216.2	-208.1	-8.1	-141.6	142.2	-0.6	
Liabilities	-122.7	-24.0	-98.7	-142.9	-19.5	-123.4	-20.2	4.5	-24.7	
Equities securities	-12.2	-17.7	5.5	-16.4	0.5	-16.9	-4.2	18.2	-22.4	
Debt securities	-110.5	-6.3	104.2	-126.5	-20.0	-106.5	-16.1	-13.8	-2.3	
Financial derivatives,net	3.2	4.8	-1.5	-19.6	-13.2	-6.4	-22.9	-18.0	-4.9	
Other investment Assets	-663.1	-927.6	264.5	-635.2	-692.8	57.6	27.9	234.8	-206.9	
Trade credits <sup>12</sup>	-406.0	-83.4	-322.6	629.0	59.0	38.3	1035.0	674.1	360.8	
Loans	-85.7	-69.5	-16.2	-13.7	-28.0	14.3	72.0	41.5	30.5	
Currency and deposits <sup>13</sup>	-250.2	-27.8	-44.9	-31.9	-12.9	-19.1	40.7	14.9	25.8	
Other assets	2.5	8.3	-258.5	703.6	632.1	71.5	953.8	623.8	330.0	
Liabilities	2.5	5.5	-3.0	-29.0	-0.5	-28.5	-31.5	-6.0	-25.5	
Trade credits <sup>14</sup>	-257.1	-844.2	587.1	-1264.2	-128.3	19.3	-1007.1	-439.3	-567.8	
Loans	-48.3	-122.7	74.4	-51.3	22.2	-73.5	-3.0	144.9	-147.9	
Currency and deposits	143.7	-294.7	438.4	-718.8	-736.8	18.1	-862.5	-442.1	-420.4	
Other liabilities	-325.3	-443.1	117.7	-545.1	-606.0	60.9	-219.8	-162.9	-56.8	
BNB Reserve assets (increase: -) <sup>15</sup>	-27.2	16.3	-43.5	51.0	37.1	13.9	78.2	20.8	57.4	
<b>Net Errors and Omissions</b>		<b>1068.5</b>		<b>511.8</b>	<b>801.9</b>	<b>-206.2</b>	<b>-266.6</b>	<b>-718.0</b>		

<sup>1</sup> Preliminary data. The data for January 2008 – June 2010 are revised. With the August 2010 report, balance of payments data for the period July 2010 are to be revised.

<sup>2</sup> Data are based on customs declarations, supplemented with NSI data and processed by the BNB, as of date of customs clearing. The data are reconciled with the NSI. For 2010 preliminary NSI data as of 7 September 2010 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

The recalculations of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

<sup>3</sup> Estimates following a methodology of the BNB and the NSI.

<sup>4</sup> Estimates following a methodology of the BNB. Data for 2007-2010 are based on preliminary NSI data on the numbers of foreign visitors and Bulgarians, who have travelled abroad.

<sup>5</sup> Estimates following a methodology of the BNB.

<sup>6</sup> A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

<sup>7</sup> The item includes Capital transfers and Acquisition/Disposal of nonproduced nonfinancial assets.

<sup>8</sup> Preliminary data. Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others. The 2009 and 2010 data include only banks' data on reinvested earnings.

<sup>9</sup> On the basis of the reports submitted to the BNB by the enterprises with financial credits received from non-residents. Due to quarterly reporting data are subject to revisions.

<sup>10</sup> Mergers and acquisitions are included in this item.

<sup>11</sup> Banks, other nonbank financial institutions, insurance companies and pension funds' data. Data on net change of trade credits-assets (paid advances and receivables from suppliers), reported to the BNB are included in this item. Due to quarterly reporting data are subject to revisions.

<sup>12</sup> Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item. Due to quarterly reporting data are subject to revisions.

<sup>13</sup> Bank for International Settlements (BIS) data. For 2010 - data are subject to revisions.

<sup>14</sup> Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item. Due to quarterly reporting data are subject to revisions.

<sup>15</sup> Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demonetarization of gold and the allocation or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

**EXTERNAL SECTOR INDICATORS**

	2002	2003	2004	2005	2006	2007	2008	2009	V	VI	2010	2009	VII*	2010
<b>Gross External Debt<sup>1</sup></b>														
Gross External debt, Euro million <sup>2</sup>	10768.9	10640.6	12561.9	15506.9	20690.9	29016.8	37100.1	37705.8	37176.4	36840.0	37038.3	37095.1	37053.3	
Public Sector External Debt, Euro million <sup>3</sup>	7960.6	7047.9	6426.5	5197.6	4547.3	4092.3	3902.2	4159.1	3940.2	4283.1	4082.0	4270.6	4073.1	
Private Sector External Debt, Euro million <sup>4</sup>	2808.3	3592.7	6135.4	10309.3	16143.6	24924.5	33197.8	33546.7	33236.2	32656.9	32856.3	32824.5	32980.2	
Gross External Debt (% GDP) <sup>5</sup>	63.5	58.1	61.7	66.7	89.0	94.3	104.7	107.6	106.1	106.1	105.7	106.5	105.7	
Public Sector External Debt (% GDP)	46.9	38.5	31.6	22.3	19.6	13.3	11.0	11.9	11.2	12.3	11.6	12.3	11.6	
Private Sector External Debt (% GDP)	16.5	19.6	30.1	44.3	69.4	81.0	93.7	95.7	94.8	93.8	94.0	94.3	94.1	
Gross External Debt (% of exports of GNFS) <sup>6</sup>	126.1	112.5	110.7	119.0	127.7	158.5	180.3	226.2						
Short term debt/Gross external debt (%)	14.1	19.4	25.4	29.8	32.3	35.5	34.2	35.2	31.1	34.7	31.6	34.4		
Short term debt (% GDP)	8.9	8.3	12.0	16.9	23.3	30.5	37.2	36.8	37.4	33.0	36.6	33.7	36.3	
<b>Gross External Debt Service<sup>1</sup></b>														
Gross External Debt Service, Euro million <sup>7</sup>	1403.1	1333.4	2621.1	6028.0	4586.3	6290.9	7251.8	7217.2	2851.7	3632.1	3511.3	4807.5	4110.7	
Principal, Euro million	1026.6	966.6	2271.2	5635.9	4124.7	5647.4	6492.4	6539.5	2515.8	3409.6	3107.2	4527.2	3612.3	
Interest, Euro million	376.6	366.8	349.8	392.1	461.5	643.5	759.4	677.7	335.9	222.5	404.1	280.4	498.4	
Public Sector Debt Service, Euro million <sup>3</sup>	995.6	737.2	1473.9	2429.0	1105.5	1188.4	1235.4	598.9	289.2	246.8	351.1	340.0	396.2	
Principal, Euro million	660.5	424.3	1182.9	2138.1	865.1	935.8	1001.7	414.0	190.2	160.2	232.3	242.5	253.3	
Interest, Euro million	335.1	312.9	291.0	280.9	240.4	252.5	233.7	184.9	99.0	86.6	118.8	97.5	143.0	
Private Sector Debt Service, Euro million <sup>4</sup>	407.6	596.2	1147.2	3599.0	3480.7	5102.6	6016.4	6618.3	2562.5	3385.3	3160.1	4467.5	3714.5	
Principal, Euro million	366.1	542.2	1088.4	3497.9	3259.6	4711.6	5490.7	6125.5	2325.6	3249.6	2874.4	4284.6	3359.0	
Interest, Euro million	41.5	53.9	58.8	101.2	221.1	391.0	525.7	492.8	236.9	135.9	182.9	182.9	355.5	
Gross External Debt Service (% of GDP)	8.3	7.3	12.9	25.9	17.3	20.4	20.5	20.6	8.1	10.4	10.0	13.8	11.7	
Gross External Debt Service (% of exports of GNFS)	16.4	14.1	23.1	46.3	28.3	34.4	35.2	43.3	48.8	53.9	47.5	55.3	44.5	
<b>Balance of Payments (year to date)<sup>1</sup></b>														
(In millions Euro)														
Current Account	-402.5	-972.3	-1306.9	-2705.7	-4647.8	-7755.2	-8191.0	-3477.0	-2358.9	-794.2	-2651.0	-807.6	-2574.8	
Trade Balance <sup>8</sup>	-1878.0	-2425.6	-2953.5	-4409.7	-5522.3	-7245.3	-8597.3	-4173.6	-2066.6	-1182.9	-12413.1	-1330.8	-1376.4	
Exports f.o.b.	6062.9	6668.2	7984.9	9466.3	12011.9	13511.9	15203.8	11699.3	4396.6	5431.6	5396.2	6844.2	8343.4	
Imports f.o.b. (yoy percentage change)	6.1	10.0	19.7	18.6	26.9	12.5	12.5	-23.1	-30.8	23.5	-30.3	26.8	-30.7	
Imports f.o.b. (yoy percentage change)	7940.9	9093.8	10938.4	13876.1	17574.1	20757.2	23801.1	15872.8	6463.3	6614.6	7809.3	8173.1	9719.8	
Current and Capital Account	6.0	14.5	20.3	26.9	26.7	18.1	14.7	-33.3	-33.3	2.3	-34.9	4.7	-35.8	
Capital and Financial Account	-402.6	-972.5	-1143.5	-2470.2	-4467.8	-8342.6	-7913.6	-2989.8	-2022.4	-695.2	-2346.8	-854.9	-2259.2	
Financial Account (in millions Euro)	1842.8	2324.9	2458.3	4213.6	7264.6	13089.0	11686.6	2670.6	702.6	-575.5	1037.8	-482.2	994.5	
Foreign Direct Investment <sup>9</sup>	1842.9	2325.1	2294.9	3978.1	7034.6	13676.4	11409.2	2193.4	406.1	-674.5	733.7	-434.9	-317.6	
FDI/CA deficit (%)	980.0	1850.5	2735.9	3152.1	6221.6	9051.8	6685.9	3281.9	1195.7	427.6	1598.8	604.5	731.0	
Portfolio Investment - Assets <sup>10</sup>	243.5	190.3	209.3	116.5	133.9	116.7	81.6	94.4	50.7	53.8	60.3	74.9	262.9	
Portfolio Investment - Liabilities <sup>10</sup>	227.2	-69.2	-51.9	-72.5	-402.1	-190.4	-296.2	-593.1	-415.8	-131.8	-489.9	-310.3	-344.1	
Other Investments - Assets <sup>10</sup>	-32.9	-121.8	-435.6	-1054.6	581.6	-389.1	-477.9	4.5	-61.9	-107.5	-121.5	-149.3	-142.9	
Other Investments - Liabilities <sup>10</sup>	331.8	228.8	-1366.7	-30.7	-2348.8	552.2	132.0	-629.7	-28.8	402.1	-19.1	484.1	-406.0	
<b>(% of GDP)</b>	658.7	460.1	1897.0	1909.4	3173.1	4865.5	5848.3	40.3	-251.2	-1225.9	-187.4	-1003.8	-257.1	
Current Account	-2.4	-5.3	-6.4	-11.6	-17.6	-25.2	-23.1	-9.9	-6.7	-2.3	-7.6	-7.3	-0.8	
Trade Balance	-11.1	-13.2	-14.5	-19.0	-21.0	-23.5	-24.3	-11.9	-5.9	-3.4	-6.9	-3.8	-4.0	
Exports f.o.b.	35.7	36.4	39.2	40.7	45.4	43.9	42.9	33.4	12.5	15.6	15.4	19.6	18.3	
Imports f.o.b.	46.8	49.7	53.7	59.7	66.4	67.5	67.2	45.3	18.4	19.0	22.3	23.5	27.9	
Services, net	3.0	3.0	3.2	3.5	3.5	3.8	3.8	3.7	-0.1	0.5	1.2	1.9	2.9	
Travel balance	2.5	3.2	3.4	3.9	4.2	3.7	4.1	0.2	0.6	0.8	1.3	2.1	2.7	
Income balance	2.4	1.6	1.2	0.3	2.6	-7.7	-5.0	-4.4	-2.0	-1.5	-2.7	-2.1	-2.5	
Current Transfers balance	3.3	3.3	3.7	3.5	2.5	2.2	2.2	1.3	2.1	1.5	2.4	1.7	2.8	

## EXTERNAL SECTOR INDICATORS

	2002	2003	2004	2005	2006	2007	2008	2009	V	VI	2010	2009	VII*	2010
Current and Capital Account	-2.4	-5.3	-5.6	-10.6	-16.9	-27.1	-22.3	-8.6	-5.9	-2.0	-6.7	-2.5	-6.4	-0.4
Capital and Financial Account	10.9	12.7	12.1	18.1	27.4	33.0	7.6	2.0	-1.7	3.0	-1.4	2.8	-0.9	
Financial Account	10.9	12.7	11.3	17.1	26.8	44.4	32.2	6.3	1.2	-1.9	2.1	-1.2	1.9	-1.3
FDI	5.8	10.1	13.4	13.6	23.5	29.4	18.9	9.4	3.4	1.2	4.6	1.7	5.5	2.1
Portfolio Investment - Assets	1.3	-0.4	-0.3	-0.3	-1.5	-0.6	-0.8	-1.7	-1.2	-0.4	-1.4	-0.9	-1.2	-1.0
Portfolio Investment - Liabilities	-1.9	-0.7	-2.1	-4.5	2.2	-1.3	-1.3	0.0	-0.2	-0.3	-0.3	-0.4	-0.4	-0.4
Other Investment - Assets	2.0	1.2	-6.7	-0.1	8.9	1.8	0.4	-1.8	0.1	1.2	0.1	1.4	-1.2	1.8
Other Investment - Liabilities	3.9	2.5	9.3	8.2	12.0	15.8	16.5	0.1	-0.7	-3.5	-0.5	-2.9	-0.7	-3.6
<b>Other indicators<sup>11</sup></b>														
Gross External Assets (in million Euro) <sup>12</sup>	6896.1	7203.3	9482.3	10689.4	14146.7	17026.8	17620.9	18312.2	16790.5	17507.9	16845.3	17392.7	16926.8	17494.5
BNB reserve assets (in million Euro) <sup>13</sup>	5308.6	6770.4	7370.3	8926.4	11936.6	12713.1	12918.9	11782.5	12211.9	11895.4	12154.9	11711.3	12348.9	
CB foreign assets (in million Euro)	1944.5	1535.2	2288.4	2773.2	4227.1	4026.3	3909.3	4097.5	3931.3	4000.2	3900.2	3941.9	4165.5	3849.8
Nonfinancial sector deposits abroad (in million Euro) <sup>14</sup>	376.8	359.5	423.6	545.9	993.2	1063.8	998.7	1295.9	1076.8	1050.0	1295.9	1050.0	1295.9	1295.9
Net External Debt (in million Euro) <sup>15</sup>	3872.8	3437.3	3079.6	4817.5	6544.2	11990.0	19479.2	19393.6	20355.8	19432.0	20193.0	19702.4	20126.5	
Net External Debt (% GDP)	22.8	18.8	15.1	20.7	24.7	39.0	55.0	55.3	58.2	55.8	57.6	56.6	57.4	
BNB reserve assets in months of GNFS imports <sup>16</sup>	5.6	5.7	6.0	5.3	5.1	5.9	5.5	8.0	5.8	7.6	6.1	7.5	6.2	7.5
BNB reserve assets/ Short term debt <sup>17</sup>	301.9	348.1	277.3	187.4	145.0	127.2	96.5	100.2	90.0	106.2	92.6	103.7	92.0	
BNB reserve assets (%) / FX deposits of population <sup>17</sup>	196.8	213.6	257.9	221.3	206.9	202.1	179.0	158.7	160.0	148.3	158.6	148.0	152.4	150.0
Nominal effective exchange rate (index June 1997=100) <sup>18</sup>	121.6	126.8	127.9	124.1	126.4	127.5	131.2	134.0	132.7	129.5	133.0	128.9	132.9	129.8
Real effective exchange rate (index June 1997=100), e.o.p. <sup>19</sup>	131.4	140.0	141.7	141.5	149.0	162.0	173.9	174.3	175.7	169.9	174.9	167.6	174.4	169.7

\* The indicators, for the calculation of which external debt data are used, are published with the external debt data for the reporting period.

<sup>1/</sup> Data for 2009 and 2010 are preliminary. The balances of payments data for January 2008 – June 2010 are revised. Flow data include the period from the beginning of the year to the reporting month, stock data are as of the end of the reporting month.

<sup>2/</sup> The Euro equivalent is calculated using the e.o.p. exchange rates of the respective foreign currencies.

Data on external liabilities on trade credits are included in the debt stock.

<sup>3</sup> Includes General Government's external debt, the external debt of banks from the public sector, as well as the publicly guaranteed external debt of the private sector (in accordance with para 5.5-5.6 of External Debt Statistics; Guide for Compilers and Users, 2003). Sources: Ministry of Finance, Bulgarian National Bank, banks, local companies.

<sup>4/</sup> Sources: banks, local companies.

<sup>5/</sup> In the calculation of the indicators in which gross domestic product (GDP) is included the following data are used:

GDP for 2009 at Euro 35,042.5 million (NSI data as of 08.09.2010) and GDP for 2010 – EUR 34 825 (BNB estimate).

<sup>6/</sup> Goods and non-factor services. The indicator is calculated on an annual basis.

<sup>7/</sup> Actual payments. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies. Payments on revolving credits are not included.

<sup>8/</sup> Preliminary data for 2009. For 2010 preliminary NSI data as of 7 September 2010, which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

<sup>9/</sup> Data are provided by direct investment companies reporting to the BNB, by the Agency for Privatization, the NSI, the Central Depository and the banks.

<sup>10/</sup> A negative sign (-) denotes an increase in assets and a decrease in liabilities and a positive sign (+) denotes a decrease in assets and an increase in liabilities. Including Financial Derivatives.

<sup>11/</sup> Data source for the monetary aggregates, banks' assets abroad and the forex deposits: Monetary Survey (July 2010).

<sup>12/</sup> Including BNB reserve assets, banks' assets abroad and nonfinancial sector deposits abroad.

<sup>13/</sup> Including monetary and non-monetary gold. Source: Issue Department, BNB.

<sup>14/</sup> Source: BIS International Banking Statistics. For 2010 data for March 2010 are used.

<sup>15/</sup> Difference between the amount of the Gross external Debt and the amount of the Gross external assets.

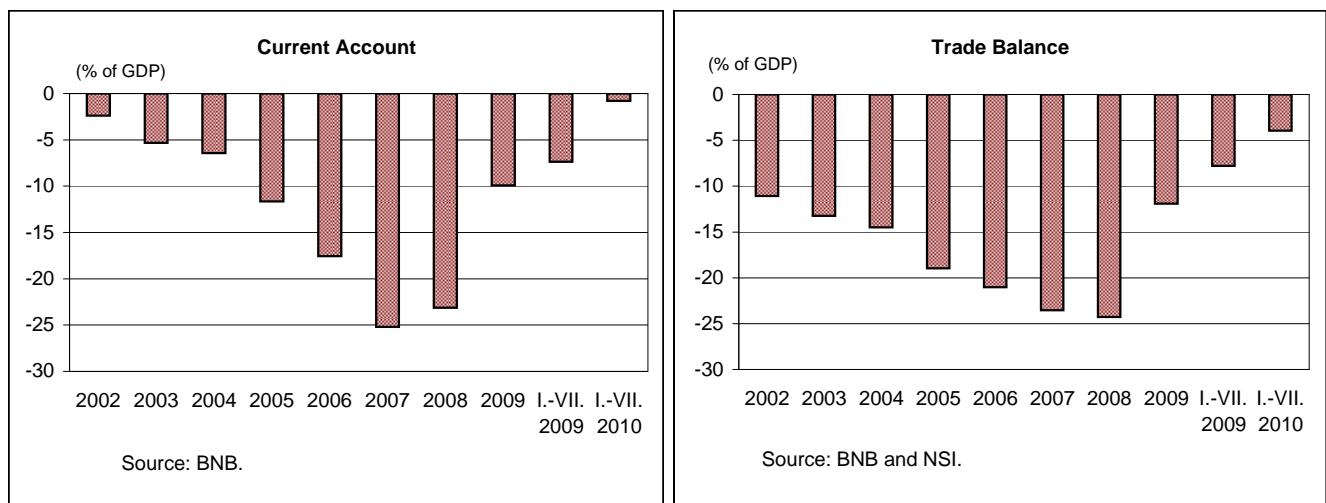
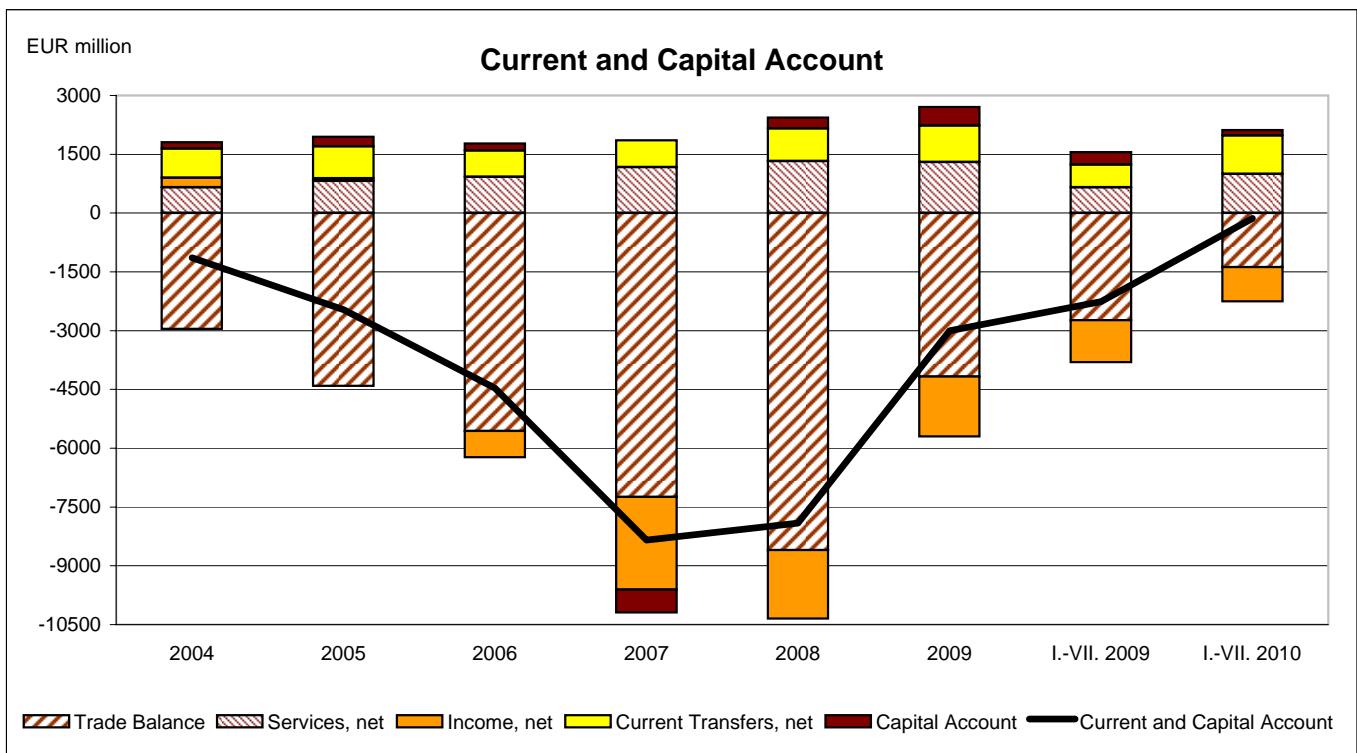
<sup>16/</sup> The proportion (in months) of BNB Reserve Assets as of end of reporting month to average imports of Goods and Non-Factor Services for the last 12 months.

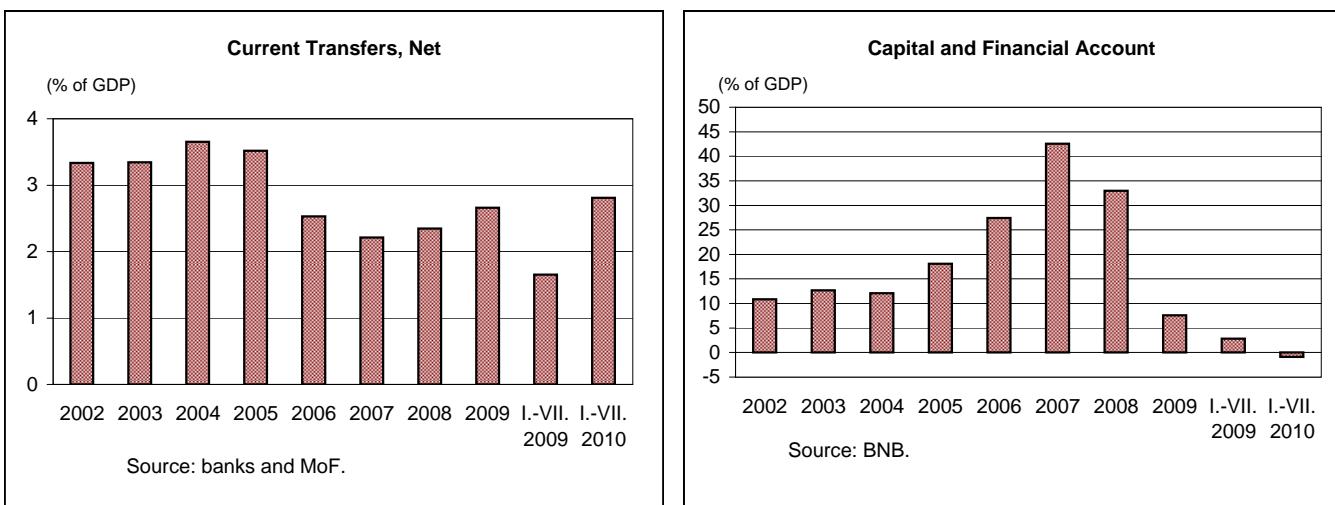
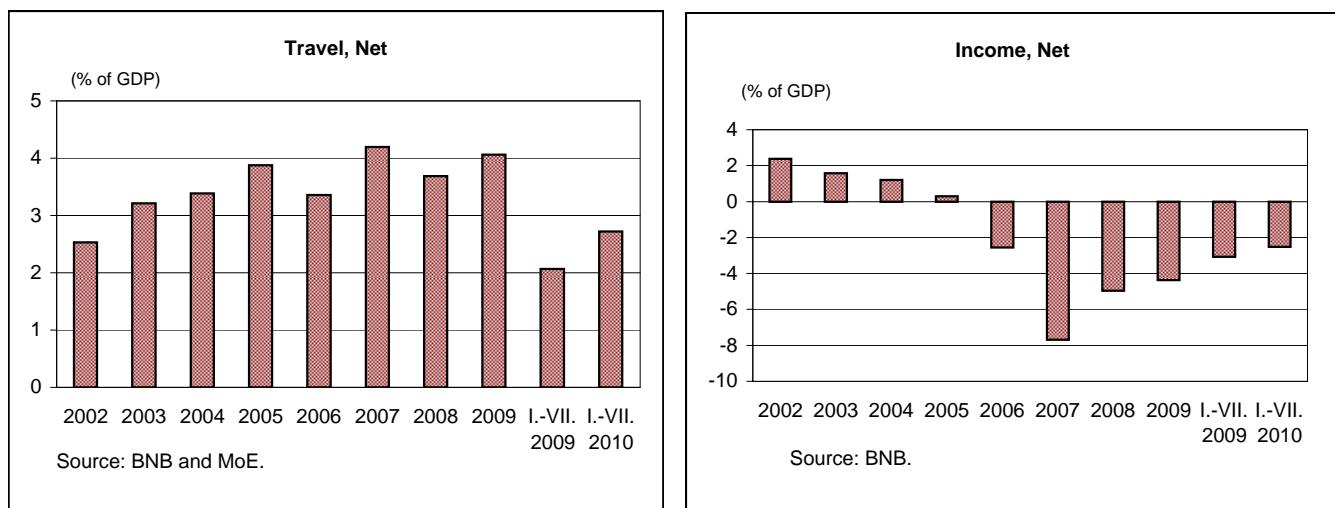
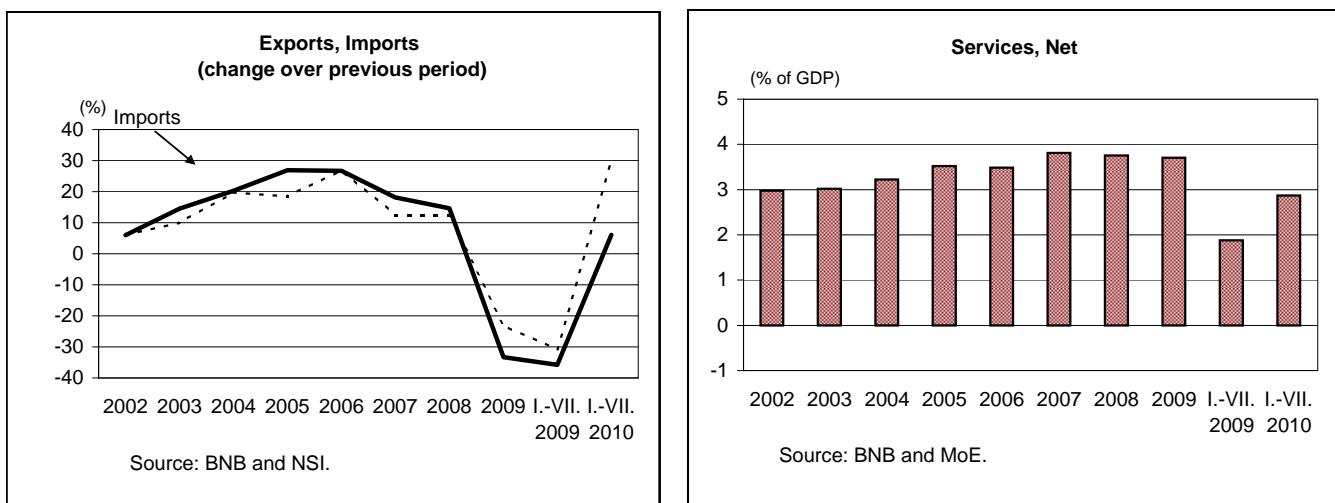
<sup>17/</sup> Forex deposits of population and non-financial sector.

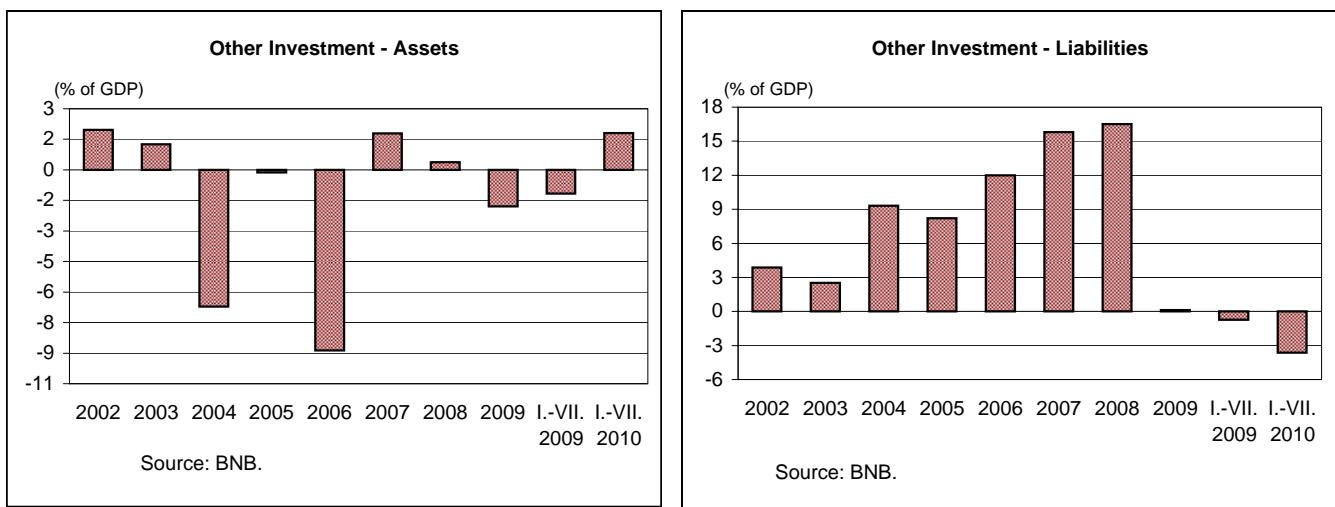
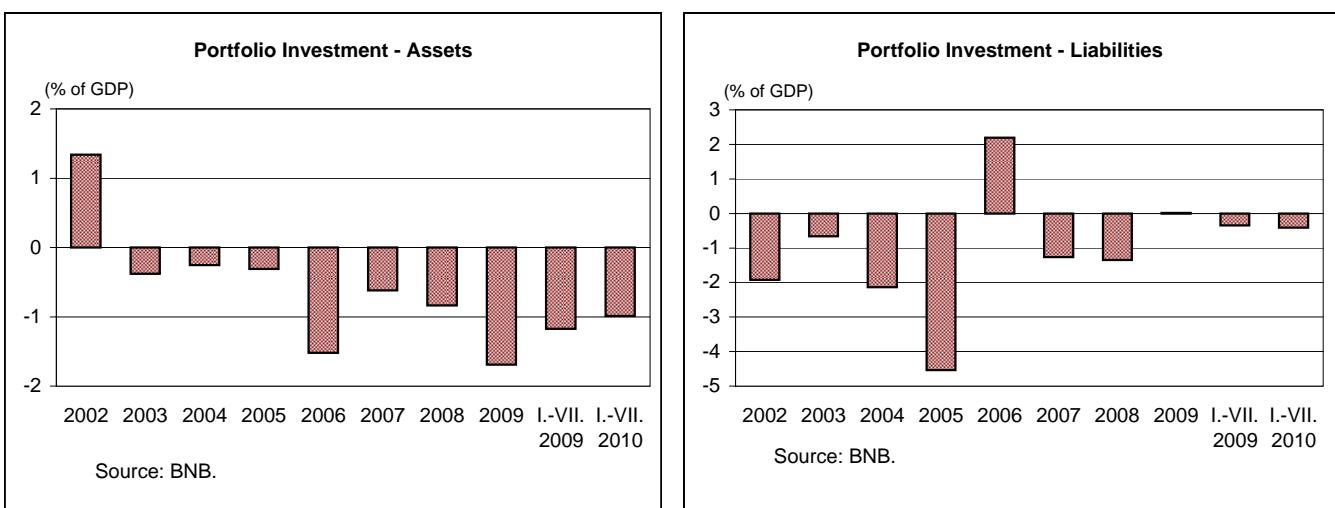
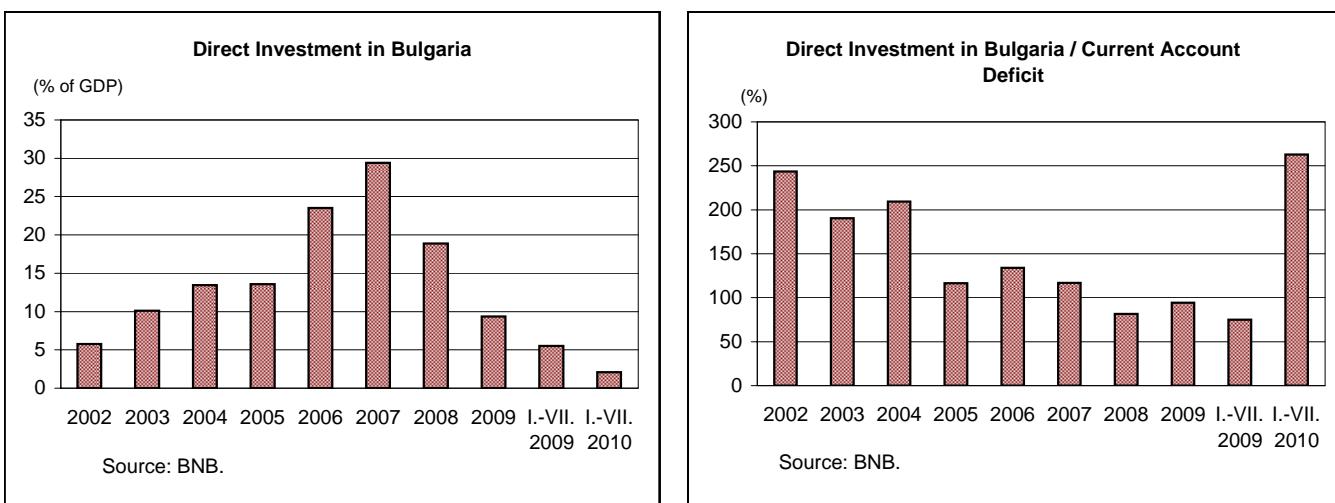
<sup>18/</sup> The index is for the reporting month.

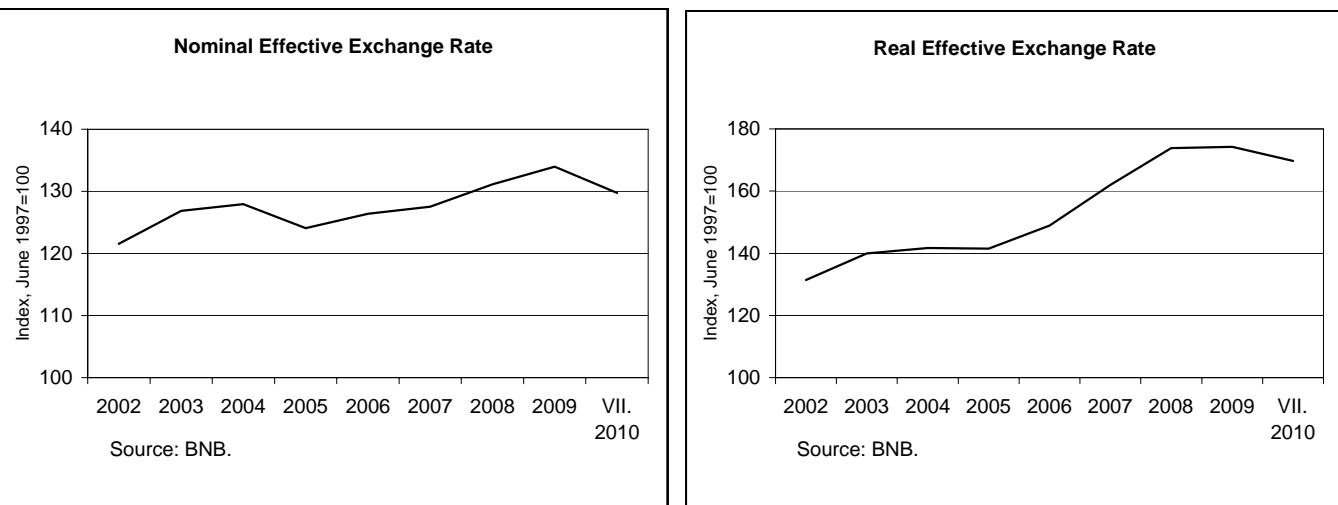
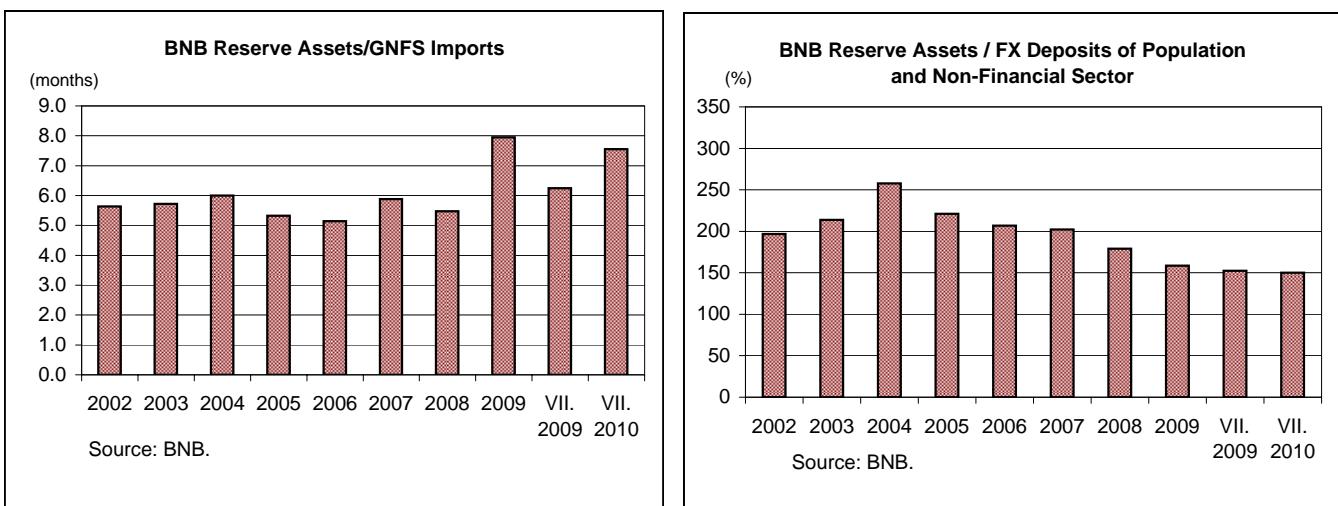
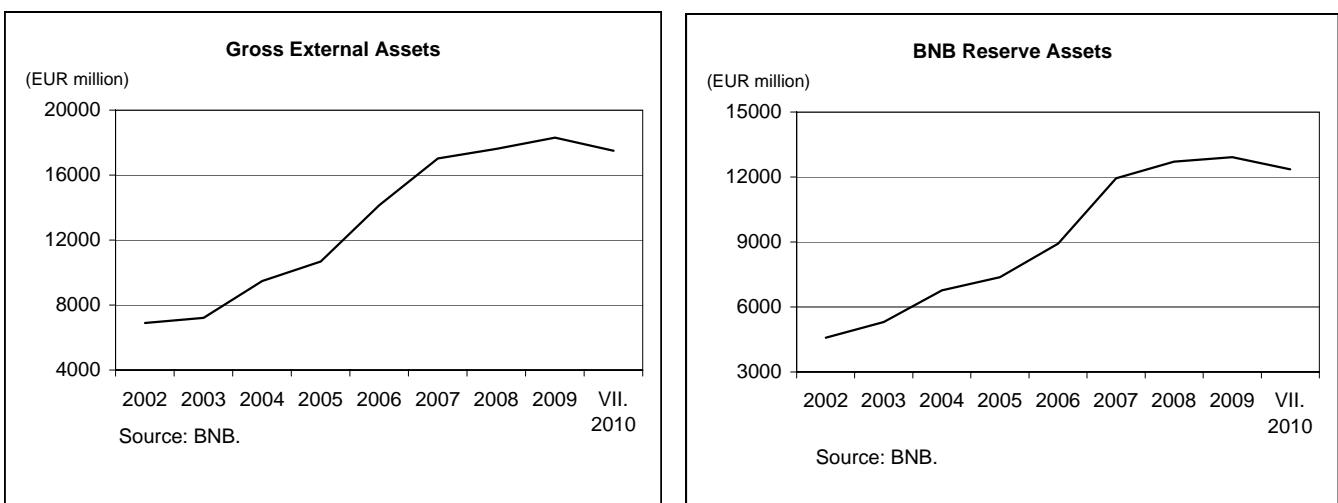
<sup>19/</sup> CPI based index calculated for the reporting month.

## External Sector Indicators











# EXTERNAL TRADE



## **EXTERNAL TRADE OF BULGARIA<sup>1</sup>**

**January – June 2010**

### **Exports**

In January – June 2010 the exports (FOB) amounted to EUR 6,842.3 million compared to EUR 5,396.2 million for the same period in 2009, which is an increase of EUR 1,446 million (26.8%).

### **End Use**

• The main contribution to the exports increase in January – June 2010 yoy was due to groups *Non-Ferrous Metals* (an increase of EUR 350.5 million, 72.3%), *Petroleum Products* (an increase of EUR 246.4 million, 48.5%) and *Raw Materials – Others* (an increase of EUR 187.4 million, 37.3%). Exports of *Investment Goods - Others* increased yoy by EUR 106.1 million (40.9%) and of *Fertilizers* – by EUR 54.5 million (over three times).

### **Main Trade Partners and Regions**

#### **■ European Union**

• Exports to the European Union increased yoy by EUR 609.2 million (17.4%), and their share in the total exports decreased from 64.7% in January – June 2009 to 60% for the same period in 2010.

• The relative share of exports to the EU-15<sup>2</sup> member countries amounted to 45.8% in January – June 2010 compared to 50.4% for the same period in 2009. The decrease of exports share was also on account of Belgium, Greece and France.

• The highest decrease of exports yoy was that to Belgium – a decrease of EUR 27.7 million (9.6%). The exports to Germany increased by 22.8% (EUR 132.3 million) and to Italy - by 28.7% (EUR 158.3 million).

#### **■ Non-European Union Countries**

• Exports to non-EU countries increased yoy by EUR 836.8 million (44%), and their share in the total exports increased from 35.3% in January – June 2009 to 40% for the same period in 2010.

• The main contribution to the exports increase was due to exports to Turkey (an increase of EUR 234.4 million, 65.5%). The exports to Serbia increased by EUR 79.6 million (45.5%) and to China – by EUR 66.3 million (over two times).

---

<sup>1</sup> The part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period shorter by one month than that of the balance of payments. According to Regulation (EC) No 638/2004 of the European Parliament and the Council NSI provides the EUROSTAT with detailed data on dispatches and arrivals of goods within the EU (INTRASTAT) within 70 days after the close of the reporting month (see methodological notes).

<sup>2</sup> Includes the EU member countries prior to May 1, 2004.

- Countries with Highest Shares in Total Exports
  - The highest share in total exports was held by the exports to Germany (10.4% of total exports, EUR 712.5 million), to Italy (10.4% of total exports, EUR 710.5 million) and to Turkey (8.7%, EUR 592.3 million).

<b>Impact of Physical Volumes and Prices on Exports and Imports of Selected Groups of Goods (by End-Use)</b>
<p>In January – June 2010 compared to the same period in 2009 total receipts from <b>exports of Petroleum Products</b> increased by EUR 246.4 million (48.5%). Due to the price factor the receipts increased by EUR 215.8 million, while due to higher quantities exported receipts increased by EUR 30.6 million.</p> <p>For the reporting period total receipts from <b>exports of Non-Ferrous metals</b> increased by EUR 350.5 million (72.3%). Due to the higher prices of Non-Ferrous metals, receipts increased by EUR 319.5 million, and due to higher exported quantities, receipts were higher by EUR 31 million.</p> <p>In January – June 2010 yoy total payments for <b>imports (CIF) of Crude Oil and Natural Gas</b> were higher by EUR 201 million (16.2%). Due to the higher imported quantities of <i>crude oil</i> payments increased by EUR 358.8 million, while due to the lower imported quantities led to a decrease of payments by EUR 157.8 million.</p> <p>For the reporting period total payments for <b>imports (CIF) of Non-Ferrous Ores</b> increased by EUR 185.2 million (55.4%). Due to the higher prices, payments for Non-Ferrous Ores were higher by EUR 215.8 million, and due to lower imported quantities – lower by EUR 30.6 million.</p>

### Imports (CIF)

The imports (CIF) in January – June 2010 amounted to EUR 8,693.6 million compared to EUR 8,304.9 million for the same period in 2009, which is an increase of EUR 388.8 million (4.7%).

#### End Use

- The main contribution to the imports (CIF) increase in the period January – June 2010 yoy was due to the groups *Ores* (an increase of EUR 186.7 million, 55.7%) and of *Crude Oil and Natural Gas* (an increase of EUR 201 million, 16.2%). Imports of *Vehicles* decreased by EUR 88.5 million (27.6%), of *Machines and Equipment* - by EUR 149.8 million (19.1%), and of *Coal* – by EUR 86.5 million (55.3%).

#### Main Trade Partners and Regions

- European Union
  - The imports from the EU increased yoy by EUR 54.4 million (1.2%), and their share in total imports decreased from 52.9% in January – June 2009 to 51.2% for the same period in 2010.

- The share of imports from the EU-15<sup>3</sup> decreased from 40.5% in January – June 2009 to 37.3% for the same period in 2010. The decrease of imports share was also on account of Germany, France and Belgium.
- Strongly decreased the imports from France (by EUR 56.8 million, 15.8%), Germany (by EUR 77.7 million, 8.1%) and from Belgium (by EUR 26.2 million, 17.2%). Imports from Spain increased by EUR 30.4 million (19.4%) and from Romania – by EUR 186.4 million (52.4%).

▪ *Non-European Union Countries*

- Imports from the non-EU countries increased yoy by EUR 334.3 million (8.5%), and their share in total imports increased from 47.1% in January – June 2009 to 48.8% for the same period in 2010.
- The highest imports increase yoy was that from Russia (an increase by EUR 181 million, 13.6%) and from Peru (an increase by EUR 60.5 million, 98.5%). The highest yoy decrease of imports was that from the USA (a decrease by EUR 56.3 million, 29%) and from China (EUR 9.2 million, 2%). Imports from Turkey increased by EUR 1.4 million (0.3%).

▪ *Countries with Highest Shares in Total Imports (CIF)*

- The highest share in total imports (CIF) was that of the imports from Russia (17.3% of total imports, EUR 1,507.7 million), from Germany (10.1% of total imports, EUR 877.4 million) and from Italy (7.5%, EUR 652.1 million).

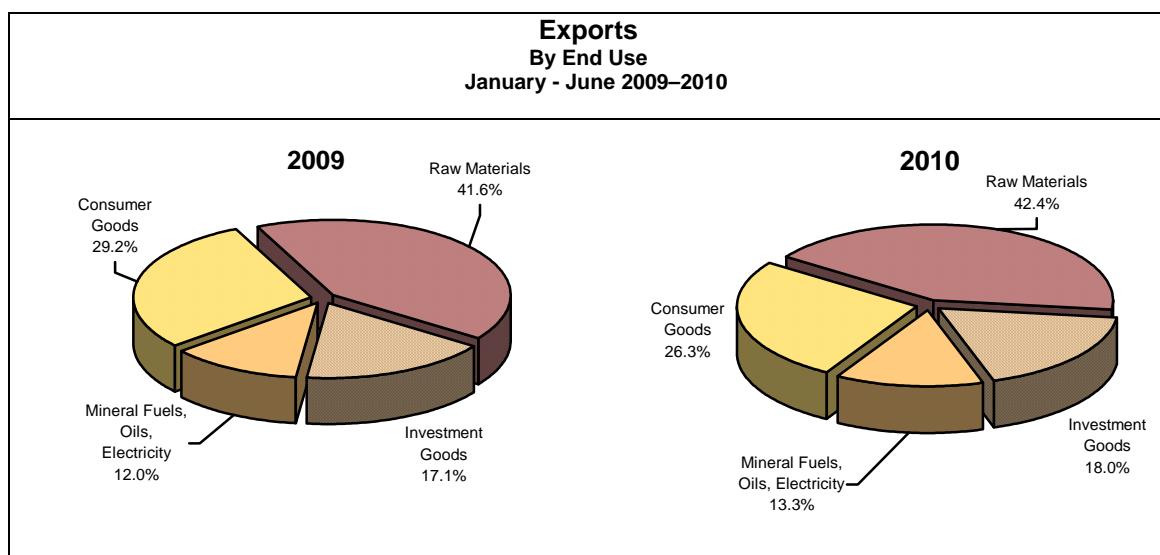
---

<sup>3</sup> Includes the EU member countries prior to May 1, 2004.

**Contribution to the Change of Total Exports and Total Imports**  
(By End Use)

Exports (by End Use)	Share ( % ) 2009	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		June		January – June	
		2009	2010	2009	2010
Consumer Goods	29.2	-1.7	6.6	-1.6	4.1
Raw Materials	41.6	-14.6	19.8	-16.4	12.2
Investment Goods	17.1	-6.8	5.7	-5.0	5.7
Mineral fuels, oils and electricity	12.0	-5.4	9.1	-7.4	4.8
<b>TOTAL EXPORTS, FOB</b>	<b>100.0</b>	<b>-28.5</b>	<b>41.1</b>	<b>-30.3</b>	<b>26.8</b>

Source: BNB, NSI.

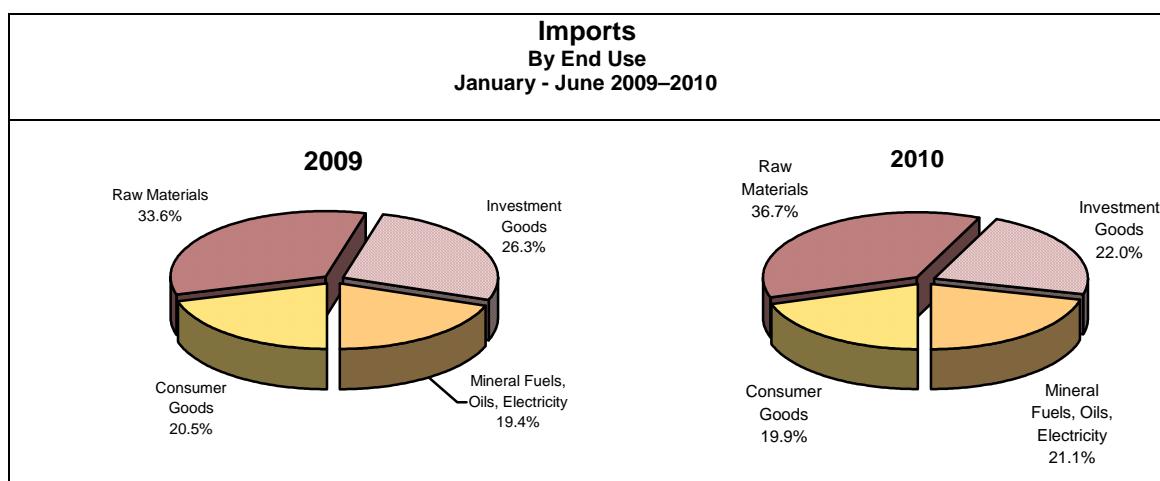


Source: BNB, NSI.

Imports (by End Use)	Share ( % ) 2009	Contribution to the Change of Total Imports <sup>1</sup> (compared to the corresponding period of the previous year) (p.p.)			
		June		January – June	
		2009	2010	2009	2010
Consumer Goods	20.5	-3.5	2.6	-2.6	0.4
Raw Materials	33.6	-13.0	8.4	-12.6	4.8
Investment Goods	26.3	-12.7	-3.1	-9.8	-3.3
Mineral fuels, oils and electricity	19.4	-12.2	8.1	-9.5	2.8
<b>TOTAL IMPORTS, CIF</b>	<b>100.0</b>	<b>-41.2</b>	<b>15.9</b>	<b>-34.4</b>	<b>4.7</b>

<sup>1</sup> The differences between the item Total and the listed sub-items are due to the non-classified (by the Customs Agency) imports by goods type.

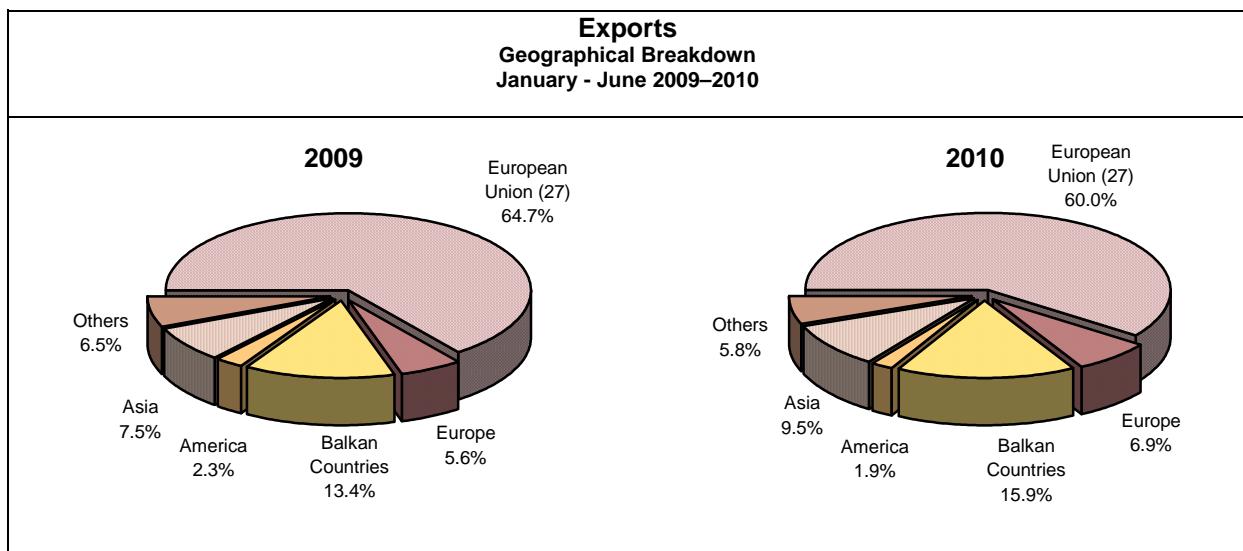
Source: BNB, NSI.



**Contribution to the Change of Total Exports**  
(By Regions)

Exports (by Regions)	Share (%) 2009	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		June		January – June	
		2009	2010	2009	2010
<b>European Union (27)</b>	<b>64.7</b>	<b>-13.7</b>	<b>22.3</b>	<b>-15.1</b>	<b>11.3</b>
<b>European Union (15)</b>	<b>50.4</b>	<b>-9.9</b>	<b>13.0</b>	<b>-13.0</b>	<b>7.7</b>
Italy	10.2	-0.9	4.9	-1.8	2.9
Greece	9.6	-2.9	0.5	-3.4	1.0
Germany	10.8	-1.4	3.2	-1.6	2.5
<b>EU – New Member States</b>	<b>14.4</b>	<b>-3.8</b>	<b>9.3</b>	<b>-2.1</b>	<b>3.6</b>
Romania	9.0	-0.7	4.7	0.3	1.1
Poland	1.5	-0.9	0.8	-0.8	0.7
Hungary	1.1	-0.2	0.9	-0.1	0.5
<b>Europe</b>	<b>5.6</b>	<b>-4.0</b>	<b>7.9</b>	<b>-1.8</b>	<b>3.1</b>
Russia	2.4	-2.7	1.8	-1.1	1.2
<b>Balkan Countries</b>	<b>13.4</b>	<b>-9.0</b>	<b>6.4</b>	<b>-8.7</b>	<b>6.8</b>
Turkey	6.6	-5.4	3.2	-6.0	4.3
Serbia	3.2	-2.5	1.5	-2.0	1.5
<b>America</b>	<b>2.3</b>	<b>0.9</b>	<b>-1.0</b>	<b>-1.0</b>	<b>0.1</b>
USA	1.7	1.1	-1.2	0.1	-0.3
<b>Asia</b>	<b>7.5</b>	<b>-2.8</b>	<b>7.3</b>	<b>-3.9</b>	<b>4.5</b>
<b>Others</b>	<b>6.5</b>	<b>0.1</b>	<b>-1.9</b>	<b>0.2</b>	<b>0.9</b>
<b>TOTAL EXPORTS, FOB</b>	<b>100.0</b>	<b>-28.5</b>	<b>41.1</b>	<b>-30.3</b>	<b>26.8</b>

Source: BNB, NSI.

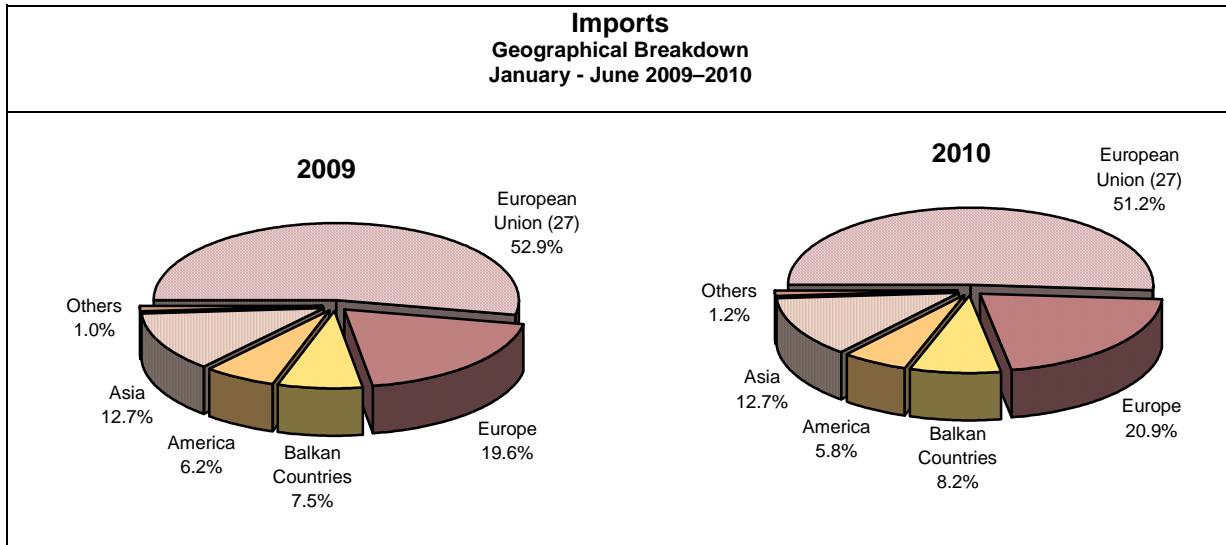


Source: BNB, NSI.

**Contribution to the Change of Total Imports**  
(By Regions)

Imports (by Regions)	Share (%) 2009	Contribution to the Change of Total Imports (compared to the corresponding period of the previous year) (p.p.)			
		June		January – June	
		2009	2010	2009	2010
<b>European Union (27)</b>	<b>52.9</b>	<b>-16.2</b>	<b>2.0</b>	<b>-15.4</b>	<b>0.7</b>
<b>European Union (15)</b>	<b>40.5</b>	<b>-11.9</b>	<b>-0.4</b>	<b>-11.2</b>	<b>-1.5</b>
Germany	11.5	-3.1	-1.9	-3.2	-0.9
Italy	7.8	-3.1	1.1	-2.6	0.1
Greece	5.2	-1.0	0.7	-1.3	0.0
<b>EU – New Member States</b>	<b>12.4</b>	<b>-4.3</b>	<b>2.4</b>	<b>-4.2</b>	<b>2.1</b>
Romania	4.3	-2.2	2.3	-2.1	2.2
Czech Republic	2.2	-0.7	-0.2	-0.5	-0.3
Poland	2.3	-0.5	0.1	-0.8	0.0
Hungary	2.0	-0.5	0.2	-0.6	0.3
<b>Europe</b>	<b>19.6</b>	<b>-14.5</b>	<b>4.5</b>	<b>-10.6</b>	<b>2.2</b>
Russia	16.0	-11.7	4.6	-8.6	2.2
Ukraine	2.3	-2.3	-0.4	-1.6	0.0
<b>Balkan Countries</b>	<b>7.5</b>	<b>-3.0</b>	<b>3.0</b>	<b>-3.0</b>	<b>1.1</b>
Turkey	5.7	-2.4	2.1	-1.9	0.0
Serbia	0.7	-0.1	0.4	-0.3	0.5
Macedonia	0.8	-0.4	0.4	-0.7	0.6
<b>America</b>	<b>6.2</b>	<b>-2.1</b>	<b>-0.4</b>	<b>-1.6</b>	<b>0.0</b>
USA	2.3	-0.3	-0.4	-0.4	-0.7
<b>Asia</b>	<b>12.7</b>	<b>-4.3</b>	<b>5.1</b>	<b>-3.1</b>	<b>0.6</b>
China	5.5	-2.0	1.5	-1.1	-0.1
<b>Others</b>	<b>1.0</b>	<b>-1.0</b>	<b>1.8</b>	<b>-0.6</b>	<b>0.2</b>
<b>TOTAL IMPORTS, C/F</b>	<b>100.0</b>	<b>-41.2</b>	<b>15.9</b>	<b>-34.4</b>	<b>4.7</b>

Source: BNB, NSI.



Source: BNB, NSI.

# TABLES



1/ Includes information on exports of goods not elsewhere classified.

## Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intastat system data as of 03-September-10, and customs declarations data as of 04-August-10.

Commodity groups	April						May						June					
	Q1			mill. EUR			mill. EUR			Change			mill. EUR			Change		
	2009	2010	Change %	2009	2010	Change %	2009	2010	Change %	2009	2010	Change %	2009	2010	Change %	2009	2010	Change %
<b>Consumer goods</b>	<b>791.6</b>	<b>806.1</b>	<b>74.5</b>	<b>9.4%</b>	<b>271.0</b>	<b>293.8</b>	<b>22.8</b>	<b>8.4%</b>	<b>241.1</b>	<b>300.1</b>	<b>59.0</b>	<b>24.5%</b>	<b>272.5</b>	<b>338.7</b>	<b>66.2</b>	<b>24.3%</b>		
Food	145.9	161.9	16.0	11.0%	57.1	55.4	-1.7	-2.9%	49.0	59.8	10.8	22.0%	55.0	70.3	15.3	27.9%		
Tobacco	15.7	24.3	8.5	54.4%	4.6	8.1	3.4	74.6%	4.9	11.5	6.6	133.0%	4.5	11.2	6.8	152.4%		
Beverages	17.5	16.7	-0.8	-4.5%	7.5	6.4	-1.1	-14.5%	5.1	6.1	1.1	20.8%	6.2	6.7	0.6	9.3%		
Clothing and footwear	311.2	322.2	10.9	3.5%	94.4	94.4	0.1	-0.1%	87.8	97.8	9.9	11.3%	107.8	117.5	9.7	9.0%		
Medicines and cosmetics	91.2	106.0	14.7	16.1%	31.1	41.6	10.5	33.1%	26.1	45.6	19.5	74.9%	24.5	46.2	21.7	88.3%		
Furniture and household appliances	125.6	135.8	10.2	8.1%	46.1	48.1	2.0	4.3%	41.9	44.3	2.5	5.9%	46.6	48.5	1.9	4.0%		
Others	84.4	99.3	14.9	17.7%	30.1	39.8	9.7	32.4%	26.3	34.9	8.6	32.8%	27.9	38.3	10.4	37.1%		
<b>Raw materials</b>	<b>1159.9</b>	<b>1298.5</b>	<b>138.6</b>	<b>11.9%</b>	<b>318.1</b>	<b>514.4</b>	<b>196.4</b>	<b>61.7%</b>	<b>400.1</b>	<b>524.4</b>	<b>124.3</b>	<b>31.1%</b>	<b>367.1</b>	<b>564.6</b>	<b>197.5</b>	<b>53.8%</b>		
Iron and steel	133.7	128.9	-4.7	-3.6%	39.2	69.8	30.6	78.0%	34.5	63.4	28.9	83.6%	32.3	53.9	21.6	66.8%		
Non-ferrous metals	279.0	353.7	74.7	26.8%	46.8	143.6	96.8	206.8%	105.2	173.4	68.2	64.8%	53.5	164.4	110.9	207.2%		
Chemicals	59.5	53.7	-5.8	-9.7%	17.9	23.1	5.2	29.4%	20.3	22.6	2.3	11.3%	21.9	21.5	-0.4	-1.8%		
Plastics and rubber	63.6	64.3	0.8	1.2%	24.8	27.3	2.5	10.2%	25.2	29.4	4.2	16.8%	28.4	35.0	6.5	23.0%		
Fertilizers	15.6	48.4	32.8	210.8%	0.6	7.9	7.3	1126.0%	0.7	0.8	0.1	7.7%	0.3	14.4	14.4	514.8%		
Textiles	96.4	68.6	-27.8	-28.8%	31.9	28.2	3.7	-11.7%	32.3	29.0	-3.3	-10.3%	43.2	32.5	-10.7	-24.8%		
Raw materials for the food industry	196.4	177.8	-18.6	-9.5%	51.4	66.5	15.2	29.5%	60.1	47.8	-12.3	-20.4%	60.5	57.6	-2.9	-4.9%		
Wood products, paper and paperboard	41.6	57.7	16.1	38.8%	17.0	25.8	8.7	51.2%	15.7	27.0	11.3	71.6%	17.0	29.8	12.8	75.0%		
Cement	1.7	1.6	-0.1	-6.5%	0.8	1.2	0.4	52.5%	1.0	1.3	0.3	26.9%	1.2	1.4	0.2	19.7%		
Raw tobacco	44.0	41.5	-2.5	-5.6%	8.9	5.4	-3.4	-39.0%	9.3	5.8	-3.5	-38.1%	8.7	5.2	-3.5	-40.3%		
Others	228.4	302.1	73.6	32.2%	78.9	115.7	36.8	46.7%	95.7	123.9	28.2	29.5%	100.1	148.8	48.7	48.7%		
<b>Investment goods</b>	<b>457.2</b>	<b>598.9</b>	<b>141.7</b>	<b>31.0%</b>	<b>148.1</b>	<b>193.4</b>	<b>45.3</b>	<b>30.6%</b>	<b>139.6</b>	<b>201.7</b>	<b>62.1</b>	<b>44.5%</b>	<b>178.5</b>	<b>235.1</b>	<b>56.7</b>	<b>31.8%</b>		
Machines and equipment	128.0	145.7	17.7	13.8%	44.1	54.2	10.1	23.0%	36.0	58.5	22.5%	54.2	71.7	17.5	32.3%			
Electrical machines	63.2	79.1	15.9	25.1%	17.7	26.9	9.2	52.2%	24.9	27.2	2.3	9.2%	22.3	42.7	4.4	19.9%		
Vehicles	48.6	48.5	-0.1	-0.1%	17.7	22.3	4.6	25.8%	14.0	16.2	2.2	16.0%	24.9	31.4	6.6	26.4%		
Spare parts and equipment	86.4	123.2	36.8	42.6%	27.5	41.7	14.2	51.8%	24.6	41.6	17.0	69.3%	30.2	49.0	18.7	61.9%		
Others	131.0	202.4	71.4	54.5%	41.2	48.4	7.2	17.5%	40.1	58.1	18.0	44.9%	46.9	56.3	9.5	20.2%		
Total non energy commodities	2408.7	2763.5	354.8	14.7%	737.2	1001.7	264.5	35.9%	780.8	1026.1	245.4	31.4%	818.1	1138.5	320.4	39.2%		
Mineral fuels, oils and electricity	248.3	277.8	29.6	11.9%	95.2	177.8	82.6	86.8%	124.6	182.5	57.9	46.5%	181.1	271.7	90.6	50.0%		
Petroleum products	166.6	204.5	37.9	22.7%	76.6	155.2	78.7	102.7%	109.8	154.9	45.2	41.2%	154.9	239.6	84.6	54.6%		
Others	81.6	73.3	-8.3	-10.2%	18.6	22.6	3.9	21.2%	14.8	27.6	12.7	85.9%	26.2	32.1	5.9	22.5%		
Other Exports <sup>1/</sup>	1.1	1.3	0.2	0.0%	0.4	0.5	0.1	0.0%	0.4	0.4	0.0	0.0%	0.4	0.4	0.1	0.0%		
<b>TOTAL EXPORTS /FOB/</b>	<b>2658.1</b>	<b>3042.6</b>	<b>384.5</b>	<b>14.5%</b>	<b>822.8</b>	<b>1179.9</b>	<b>347.2</b>	<b>41.7%</b>	<b>905.8</b>	<b>1209.1</b>	<b>303.3</b>	<b>33.5%</b>	<b>999.6</b>	<b>1410.6</b>	<b>411.1</b>	<b>41.1%</b>		

1/ Includes information on exports of goods not elsewhere classified.

## Sources:

For 2009 final data provided by the NSI

For 2010 preliminary data provided by the NSI including Intercept system data as of 03 September 10 and customs declarations data as of 04 August 10.

Commodity groups	Q II			2009			January - June			
	2009	2010	mill. EUR	mill. EUR	Change %	mill. EUR	share	mill. EUR	share	Change %
<b>Consumer goods</b>										
Food	<b>784.5</b>	<b>932.6</b>	<b>148.0</b>	<b>18.9%</b>		<b>1576.1</b>	<b>29.2%</b>	<b>1798.7</b>	<b>26.3%</b>	<b>222.5</b>
Tobacco	161.1	185.5	24.4	15.2%		307.0	5.7%	347.4	5.1%	40.5
Beverages	14.0	30.8	16.8	119.9%		29.7	0.6%	55.1	0.8%	25.3
Clothing and footwear	18.8	19.3	0.5	2.8%		36.2	0.7%	36.0	0.5%	-0.3
Medicines and cosmetics	290.1	309.6	19.5	6.7%		601.4	11.1%	631.8	9.2%	30.4
Furniture and household appliances	81.7	133.4	51.7	63.3%		173.0	3.2%	239.4	3.5%	66.4
Others	134.6	140.9	6.3	4.7%		260.2	4.8%	276.7	4.0%	16.5
<b>Raw materials</b>	<b>1083.3</b>	<b>1603.4</b>	<b>518.1</b>	<b>47.7%</b>		<b>2245.2</b>	<b>41.6%</b>	<b>2902.0</b>	<b>42.4%</b>	<b>656.7</b>
Iron and steel	106.0	187.0	81.0	76.4%		239.7	4.4%	316.0	4.6%	76.2
Non-ferrous metals	205.5	481.4	275.9	134.2%		484.5	9.0%	835.1	12.2%	350.5
Chemicals	60.0	67.1	7.1	11.9%		119.5	2.2%	120.9	1.8%	1.4
Plastics and rubber	78.4	91.7	13.3	16.9%		142.0	2.6%	156.1	2.3%	14.1
Fertilizers	1.7	23.4	21.7	1311.6%		17.2	0.3%	71.8	1.0%	.54.5
Textiles	107.4	89.7	-17.7	-16.5%		203.9	3.8%	158.3	2.3%	-45.5
Raw materials for the food industry	171.9	171.9	0.0	0.0%		368.4	6.8%	349.7	5.1%	-18.6
Wood products, paper and paperboard	49.8	82.6	32.8	65.8%		91.4	1.7%	140.3	2.1%	48.9
Cement	3.0	4.0	0.9	30.7%		4.7	0.1%	5.6	0.1%	0.8
Raw tobacco	26.9	16.4	-10.5	-39.1%		70.9	1.3%	57.9	0.8%	-13.0
Others	274.6	388.3	113.8	41.4%		503.0	9.3%	690.4	10.1%	187.4
<b>Investment goods</b>										
Machines and equipment	<b>466.2</b>	<b>630.3</b>	<b>164.1</b>	<b>35.2%</b>		<b>923.4</b>	<b>17.1%</b>	<b>1229.2</b>	<b>18.0%</b>	<b>305.8</b>
Electrical machines	134.2	184.4	50.1	37.4%		262.2	4.9%	330.1	4.8%	67.8
Vehicles	64.8	80.8	15.9	24.6%		128.0	2.4%	159.9	2.3%	31.8
Spare parts and equipment	56.6	69.9	13.4	23.7%		105.1	1.9%	118.5	1.7%	13.3
Others	82.3	132.3	50.0	60.7%		168.8	3.1%	255.5	3.7%	86.8
Other Exports <sup>1)</sup>	128.2	162.9	34.7	27.0%		259.2	4.8%	365.3	5.3%	106.1
<b>Total non energy commodities</b>	<b>2356.0</b>	<b>3166.3</b>	<b>803.3</b>	<b>35.5%</b>		<b>4744.7</b>	<b>87.9%</b>	<b>5929.8</b>	<b>86.7%</b>	<b>1185.1</b>
<b>Mineral fuels, oils and electricity</b>	<b>400.9</b>	<b>632.0</b>	<b>231.1</b>	<b>57.6%</b>		<b>649.2</b>	<b>12.0%</b>	<b>909.8</b>	<b>13.3%</b>	<b>260.6</b>
Petroleum products	341.3	549.7	208.5	61.1%		507.9	9.4%	754.2	11.0%	246.4
Others	59.7	82.3	22.6	37.9%		141.3	2.6%	155.6	2.3%	14.3
Other Exports <sup>1)</sup>	1.2	1.3	0.1	0.0%		2.3	0.0%	2.6	0.0%	0.3
<b>TOTAL EXPORTS FOB/</b>	<b>2738.1</b>	<b>3799.6</b>	<b>1061.5</b>	<b>38.8%</b>		<b>5396.2</b>	<b>100.0%</b>	<b>6842.3</b>	<b>100.0%</b>	<b>1446.0</b>
										<b>26.8%</b>

1/ Includes information on exports of goods not elsewhere classified.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intertax system data as of 03-September-10, and customs declarations data as of 04-August-10.

COMMODITY GROUPS *	January - December						January						February					
	mill. EUR	2009	mill. EUR	%	2009	2010	mill. EUR	%	2009	2010	mill. EUR	%	2009	2010	mill. EUR	%		
<b>Machines, transport facilities, appliances and tools, including:</b>	<b>2760.2</b>	<b>2288.6</b>	<b>-471.6</b>	<b>-17.1%</b>	150.0	231.4	81.4	<b>54.3%</b>	188.5	222.4	33.9	<b>18.0%</b>						
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	905.2	913.7	8.5	0.9%	59.2	89.2	30.0	50.7%	68.8	95.4	26.6	38.7%						
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	1150.0	802.2	-347.8	-30.2%	52.8	58.4	5.6	10.7%	66.2	72.8	6.6	10.0%						
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	147.0	165.9	18.9	12.8%	<b>11.8</b>	<b>9.2</b>	-2.5	-21.6%	<b>14.4</b>	<b>14.3</b>	<b>-0.1</b>	-0.9%						
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	193.6	175.2	-18.4	-9.5%	<b>13.1</b>	<b>15.0</b>	1.9	14.4%	<b>12.8</b>	<b>17.4</b>	<b>4.7</b>	36.6%						
<b>Base metals and their products, including:</b>	<b>3437.2</b>	<b>2099.6</b>	<b>-1337.7</b>	<b>-38.9%</b>	<b>157.4</b>	<b>161.3</b>	3.9	<b>2.5%</b>	<b>188.3</b>	<b>214.9</b>	<b>26.7</b>	<b>14.2%</b>						
Division 74. Copper and articles thereof	1597.9	1036.0	-562.0	-35.2%	50.7	70.3	19.7	38.8%	96.2	117.2	21.1	21.9%						
Division 72. Iron and steel	940.2	437.7	-502.5	-53.4%	58.4	39.0	-19.4	-33.2%	42.3	39.2	-3.1	-7.4%						
Division 73. Articles of iron and steel	326.6	207.5	-119.1	-36.5%	16.6	13.6	-3.0	-18.1%	17.3	16.3	-1.0	-5.5%						
Division 76. Aluminium and articles thereof	243.7	156.4	-87.3	-35.8%	13.5	13.5	-0.1	-0.5%	13.2	13.9	0.6	4.9%						
Division 79. Zinc and articles thereof	135.8	107.6	-28.3	-20.8%	<b>5.8</b>	<b>13.0</b>	7.2	123.1%	<b>8.3</b>	<b>13.3</b>	<b>5.0</b>	60.7%						
Division 78. Lead and articles thereof	122.6	94.8	-27.8	-22.7%	7.7	<b>7.8</b>	<b>0.1</b>	1.5%	<b>6.0</b>	<b>9.7</b>	<b>3.7</b>	62.2%						
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>	<b>2329.9</b>	<b>2021.7</b>	<b>-308.2</b>	<b>-13.2%</b>	179.0	165.0	-14.0	<b>-7.8%</b>	178.8	175.5	-3.4	<b>-1.9%</b>						
Division 62. Articles of apparel & clothing accessories, not knitted/crocheted	789.8	633.2	-156.6	-19.8%	64.3	58.5	-5.9	-9.1%	61.0	54.3	-6.7	-11.0%						
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	553.2	513.8	-39.3	-7.1%	45.3	39.7	-5.6	-12.4%	45.9	38.9	-6.9	-15.1%						
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	223.0	188.3	-34.7	-15.6%	15.5	15.4	-0.1	-0.4%	16.9	17.2	0.3	1.8%						
Division 71. Natural or artificial pearls, precious stones and metals	87.1	134.5	47.4	54.4%	12.7	6.0	-6.7	-52.9%	10.3	19.4	9.1	88.8%						
Division 64. Footwear, gaiters and the like; parts of such articles	165.1	146.9	-18.2	-11.0%	11.6	15.9	4.3	36.9%	13.1	14.3	1.1	8.7%						
<b>Mineral products and fuels, including:</b>	<b>2706.7</b>	<b>1680.0</b>	<b>-1026.7</b>	<b>-37.9%</b>	<b>74.5</b>	<b>112.4</b>	<b>37.9</b>	<b>50.8%</b>	<b>69.1</b>	<b>84.7</b>	<b>15.7</b>	<b>22.7%</b>						
Division 27. Mineral Fuels, oils & products of their distillation; etc.	2442.4	1479.1	-963.3	-39.4%	63.8	101.2	37.4	58.6%	51.1	72.5	21.4	41.8%						
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>	<b>1934.6</b>	<b>2005.7</b>	<b>71.1</b>	<b>3.7%</b>	140.8	129.6	-11.2	<b>-7.9%</b>	153.6	150.2	-3.5	<b>-2.3%</b>						
Division 10. Cereals	452.5	351.0	-101.4	-22.4%	36.0	14.7	-21.3	-59.3%	36.3	27.5	-8.9	-24.4%						
Division 24. Tobacco and manufactured tobacco substitutes	193.1	273.8	80.6	41.8%	21.2	25.5	4.3	20.1%	19.8	21.6	1.8	9.2%						
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	313.1	350.2	37.1	11.9%	11.4	17.5	6.1	53.4%	17.7	19.0	1.3	7.4%						
<b>Chemical products, plastics and rubber, including:</b>	<b>1430.4</b>	<b>1105.8</b>	<b>-324.6</b>	<b>-22.7%</b>	81.4	82.7	1.4	<b>1.7%</b>	86.3	110.2	23.9	<b>27.6%</b>						
Division 30. Pharmaceutical products	231.6	294.0	62.4	27.0%	<b>12.0</b>	<b>20.5</b>	<b>8.6</b>	71.4%	<b>24.9</b>	<b>30.6</b>	<b>5.7</b>	22.9%						
Division 39. Plastics and articles thereof	308.6	250.1	-58.4	-18.9%	16.8	14.8	-2.0	-11.9%	17.3	16.7	-0.5	-3.2%						
Division 28. Inorganic chemicals	201.9	122.9	-79.0	-39.1%	<b>12.8</b>	<b>8.7</b>	<b>-4.1</b>	-32.2%	<b>11.0</b>	<b>10.2</b>	<b>-0.8</b>	-7.2%						
Division 31. Fertilizers	181.9	43.4	-138.4	-76.1%	<b>12.6</b>	<b>12.2</b>	<b>-0.3</b>	-2.8%	<b>0.6</b>	<b>21.8</b>	<b>21.2</b>	33.16.5%						
<b>Wood, paper, earthenware and glass products, including:</b>	<b>604.7</b>	<b>497.8</b>	<b>-106.9</b>	<b>-17.7%</b>	31.0	37.6	6.6	<b>21.3%</b>	36.3	44.0	7.7	<b>21.4%</b>						
Division 70. Glass and glassware	187.4	179.3	-8.1	-4.3%	11.6	12.1	0.5	4.7%	13.0	14.7	1.6	12.6%						
Division 44. Wood and articles of wood; wood charcoal	149.6	141.7	-7.8	-5.2%	8.3	10.9	2.6	31.2%	8.6	11.4	2.9	33.6%						
<b>TOTAL EXPORTS/FOB/</b>	<b>15203.8</b>	<b>11699.3</b>	<b>-3504.6</b>	<b>-23.1%</b>	<b>814.0</b>	<b>920.0</b>	<b>106.0</b>	<b>13.0%</b>	<b>900.8</b>	<b>1001.8</b>	<b>101.0</b>	<b>11.2%</b>						

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intarstat system data as of 03-September-10, and customs declarations data as of 04-August-10.

COMMODITY GROUPS *	March			Q1			April			
	2009	2010	mill. EUR	2009	2010	mill. EUR	2009	2010	mill. EUR	Change %
<b><i>Machines, transport facilities, appliances and tools, including:</i></b>										
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	198.9	253.5	54.6	27.5%	537.4	707.3	169.9	31.6%	179.6	233.5
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	78.0	85.9	7.9	10.1%	206.0	270.6	64.6	31.3%	65.5	90.3
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	69.0	89.1	20.1	29.1%	188.0	220.3	32.3	17.2%	65.6	82.4
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	18.5	25.3	6.8	36.7%	44.7	48.8	4.1	9.2%	16.8	27.0
										<b>10.2 60.9%</b>
<b><i>Base metals and their products, including:</i></b>										
Division 74. Copper and articles thereof	93.2	102.5	9.3	10.0%	240.1	290.1	50.1	20.8%	30.6	123.1
Division 72. Iron and steel	33.0	50.8	17.7	53.8%	133.7	128.9	-4.7	-3.6%	39.2	69.8
Division 73. Articles of iron and steel	17.3	19.3	2.0	11.6%	51.2	49.2	-2.0	-3.8%	15.8	19.2
Division 76. Aluminium and articles thereof	10.5	17.6	7.1	67.9%	37.2	44.9	7.7	20.6%	13.8	18.9
Division 79. Zinc and articles thereof	5.6	12.5	6.9	122.2%	19.7	38.8	19.0	96.6%	9.0	12.3
Division 78. Lead and articles thereof	6.9	16.0	9.1	131.9%	20.6	33.5	12.9	62.8%	8.2	11.2
										<b>3.0 36.9%</b>
<b><i>Textile and leather materials, clothing, footwear and other consumer goods, including:</i></b>										
Division 62. Articles of apparel & clothing accessories, not knitted/crocheted	160.3	182.6	22.3	13.9%	518.2	523.1	5.0	1.0%	155.7	171.4
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	45.8	47.7	1.9	4.2%	171.2	160.5	-10.7	-6.2%	39.3	40.9
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	44.0	44.3	0.3	0.7%	135.2	122.9	-12.3	-9.1%	49.2	42.7
Division 71. Natural or artificial pearls, precious stones and metals	16.6	20.0	3.4	20.8%	49.0	52.6	3.7	7.5%	16.1	18.0
Division 64. Footwear, gaiters and the like; parts of such articles	9.6	17.2	7.6	79.9%	32.5	42.6	10.0	30.9%	3.8	15.0
Division 10. Cereals	10.7	13.0	2.2	20.9%	35.5	43.1	7.7	21.6%	12.3	12.9
Division 24. Tobacco and manufactured tobacco substitutes	134.6	118.2	-16.4	-12.2%	278.2	315.2	37.1	13.3%	109.9	190.8
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	126.6	96.9	-29.7	-23.5%	241.6	270.6	29.1	12.0%	93.6	175.6
										<b>82.0 87.6%</b>
<b><i>Animal and vegetable products, food, drinks and tobacco products, including:</i></b>										
Division 10. Cereals	139.6	162.7	23.1	16.5%	434.1	442.5	8.4	1.9%	135.9	146.6
Division 24. Tobacco and manufactured tobacco substitutes	20.0	20.1	0.1	0.6%	92.3	62.2	-30.1	-32.6%	22.8	24.3
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	18.8	18.7	0.0	-0.1%	59.7	65.8	6.1	10.2%	13.5	13.5
Division 31. Fertilizers	20.8	21.1	0.3	1.4%	49.9	57.6	7.7	15.4%	12.0	22.1
										<b>10.1 83.8%</b>
<b><i>Chemical products, plastics and rubber, including:</i></b>										
Division 30. Pharmaceutical products	97.6	122.9	25.3	26.0%	265.2	315.8	50.6	19.1%	87.0	117.1
Division 39. Plastics and articles thereof	34.6	30.1	-4.5	-12.9%	71.4	81.2	9.8	13.7%	23.1	33.6
Division 28. Inorganic chemicals	22.4	21.9	-0.5	-2.1%	56.5	53.5	-3.0	-5.3%	21.9	22.8
Division 31. Fertilizers	8.5	16.5	8.0	93.6%	32.3	35.4	3.1	9.6%	9.8	16.1
										<b>6.2 63.3%</b>
<b><i>Wood, paper, earthenware and glass products, including:</i></b>										
Division 70. Glass and glassware	41.0	56.5	15.5	37.9%	108.2	138.0	29.8	27.6%	43.1	59.8
Division 44. Wood and articles of wood; wood charcoal	14.3	18.2	3.9	27.5%	38.9	45.0	6.1	15.7%	15.3	19.9
<b>TOTAL EXPORTS/FOB/</b>	<b>943.3</b>	<b>1120.8</b>	<b>177.5</b>	<b>18.8%</b>	<b>2658.1</b>	<b>3042.6</b>	<b>384.5</b>	<b>14.5%</b>	<b>832.8</b>	<b>1179.9</b>
										<b>347.2 41.7%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intarstat system data as of 03-September-10, and customs declarations data as of 04-August-10.

COMMODITY GROUPS *	May			June			Q II			
	2009	2010	mill. EUR	2009	2010	mill. EUR	2009	2010	mill. EUR	Change %
<b><i>Machines, transport facilities, appliances and tools, including:</i></b>										
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	175.1	238.8	63.7	36.4%	212.5	271.6	59.1	27.8%	567.2	743.8
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	71.1	88.5	17.4	24.4%	74.3	95.7	21.4	28.7%	211.0	274.5
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	58.4	85.5	27.0	46.3%	77.2	102.9	25.7	33.3%	201.2	270.8
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	<b>II.6</b>	<b>22.1</b>	<b>10.6</b>	<b>91.3%</b>	<b>12.9</b>	<b>25.4</b>	<b>12.5</b>	<b>96.4%</b>	<b>41.3</b>	<b>74.5</b>
<b><i>Base metals and their products, including:</i></b>										
Division 74. Copper and articles thereof	92.4	153.7	61.2	66.2%	42.3	151.9	109.6	258.8%	165.4	428.7
Division 72. Iron and steel	34.5	63.4	28.9	83.6%	32.3	53.9	21.6	66.8%	106.0	187.0
Division 73. Articles of iron and steel	13.5	17.5	4.0	29.6%	18.1	23.0	4.9	27.2%	47.4	59.8
Division 76. Aluminium and articles thereof	10.0	18.9	9.0	89.8%	13.1	20.6	7.5	57.0%	36.9	58.4
Division 79. Zinc and articles thereof	<b>9.4</b>	<b>13.6</b>	<b>4.2</b>	<b>45.0%</b>	<b>9.2</b>	<b>11.2</b>	<b>2.0</b>	<b>21.7%</b>	<b>27.5</b>	<b>37.0</b>
Division 78. Lead and articles thereof	<b>7.6</b>	<b>13.4</b>	<b>5.8</b>	<b>72.2%</b>	<b>5.7</b>	<b>10.3</b>	<b>4.6</b>	<b>81.6%</b>	<b>21.4</b>	<b>34.9</b>
<b><i>Textile and leather materials, clothing, footwear and other consumer goods, including:</i></b>										
Division 62. Articles of apparel & clothing accessories, not knitted/crocheted	153.0	174.3	21.2	13.9%	188.0	208.1	20.1	10.7%	496.7	553.8
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	45.9	46.0	0.1	0.3%	57.6	59.3	1.7	2.9%	142.8	146.2
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	39.9	41.4	1.4	3.6%	46.4	44.3	-2.1	4.5%	135.5	128.4
Division 71. Natural or artificial pearls, precious stones and metals	13.9	18.3	4.4	31.5%	15.0	18.0	3.1	20.5%	45.0	54.3
Division 64. Footwear, gaiters and the like; parts of such articles	9.8	14.9	5.1	52.5%	10.1	22.7	12.6	124.7%	23.7	52.7
Division 11.6	13.6	2.0	17.2%	13.8	18.4	4.7	33.8%	37.7	44.9	7.2
<b><i>Mineral products and fuels, including:</i></b>										
Division 27. Mineral Fuels, oils & products of their distillation; etc.	150.0	195.9	45.9	30.6%	191.7	292.9	101.2	52.8%	451.7	679.6
Division 122.3	178.4	56.1	45.9%	177.0	265.9	88.9	50.2%	392.9	619.9	227.0
<b><i>Animal and vegetable products, food, drinks and tobacco products, including:</i></b>										
Division 10. Cereals	131.2	134.9	3.6	2.8%	138.5	155.7	17.2	12.4%	405.5	437.2
Division 24. Tobacco and manufactured tobacco substitutes	13.1	11.5	-1.6	-12.1%	20.3	20.7	0.4	1.7%	56.3	56.5
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	14.3	17.3	3.0	21.3%	13.2	16.4	3.3	24.8%	40.9	47.2
Division 28.9	15.1	-13.9	-47.9%	22.8	12.7	-10.0	-44.1%	63.7	49.9	-13.8
<b><i>Chemical products, plastics and rubber, including:</i></b>										
Division 30. Pharmaceutical products	84.2	117.7	33.5	39.8%	98.6	136.9	38.3	38.9%	269.8	371.6
Division 39. Plastics and articles thereof	<b>19.4</b>	<b>36.5</b>	<b>17.1</b>	<b>87.9%</b>	<b>17.7</b>	<b>37.4</b>	<b>19.6</b>	<b>110.6%</b>	<b>60.3</b>	<b>107.5</b>
Division 28. Inorganic chemicals	23.0	25.4	2.5	10.7%	24.8	29.2	4.4	17.7%	69.7	77.4
Division 31. Fertilizers	9.1	14.6	5.5	60.5%	9.801833	15.81743	6.0156	6.013722	28.73759	46.48122
<b><i>Wood, paper, earthenware and glass products, including:</i></b>										
Division 70. Glass and glassware	40.5	60.7	20.2	49.9%	44.9	67.6	22.7	50.5%	128.5	188.2
Division 44. Wood and articles of wood; wood charcoal	14.6	18.8	4.2	28.8%	16.1	20.9	4.7	29.4%	46.0	59.6
<b>TOTAL EXPORTS/FOB/</b>	<b>905.8</b>	<b>1209.1</b>	<b>303.3</b>	<b>33.5%</b>	<b>999.6</b>	<b>1410.6</b>	<b>411.1</b>	<b>41.1%</b>	<b>2738.1</b>	<b>3799.6</b>
										<b>1061.5</b>
										<b>38.8%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intarstat system data as of 03-September-10, and customs declarations data as of 04-August-10.

COMMODITY GROUPS *	2009			January - June			
	mill. EUR	share	2010	mill. EUR	share	mill. EUR	% Change
<b>Machines, transport facilities, appliances and tools, including:</b>							
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1104.5	20.5%	1451.1	21.2%	346.6	31.4%	
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	417.0	7.7%	545.1	8.0%	128.1	30.7%	
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	389.2	7.2%	491.1	7.2%	101.9	26.2%	
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	86.0	1.6%	123.3	1.8%	37.4	43.5%	
<b>Base metals and their products, including:</b>							
Division 74. Copper and articles thereof	80.5	1.5%	106.8	1.6%	26.3	32.6%	
Division 72. Iron and steel	405.4	7.5%	718.8	10.5%	313.4	77.3%	
Division 73. Articles of iron and steel	239.7	4.4%	316.0	4.6%	76.2	31.8%	
Division 76. Aluminium and articles thereof	98.5	1.8%	109.0	1.6%	10.4	10.6%	
Division 79. Zinc and articles thereof	74.1	1.4%	103.3	1.5%	29.1	39.3%	
Division 78. Lead and articles thereof	47.2	0.9%	75.8	1.1%	28.6	60.4%	
	42.0	0.8%	68.4	1.0%	26.4	62.9%	
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>							
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	1014.9	18.8%	1076.9	15.7%	62.0	6.1%	
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	314.0	5.8%	306.7	4.5%	-7.3	-2.3%	
Division 94. Furniture; bedding, mattresses, support, cushion etc.	270.7	5.0%	251.3	3.7%	-19.4	-7.2%	
Division 71. Natural or artificial pearls, precious stones and metals	93.9	1.7%	106.9	1.6%	13.0	13.9%	
Division 64. Footwear, gauntlets and the like; parts of such articles	56.3	1.0%	95.3	1.4%	39.0	69.3%	
	73.1	1.4%	88.0	1.3%	14.9	20.4%	
<b>Mineral products and fuels, including:</b>							
Division 27. Mineral Fuels, oils & products of their distillation; etc.	729.8	13.5%	994.8	14.5%	265.0	36.3%	
	634.5	11.8%	890.5	13.0%	256.0	40.4%	
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>							
Division 10. Cereals	839.6	15.6%	879.7	12.9%	40.1	4.8%	
Division 24. Tobacco and manufactured tobacco substitutes	148.6	2.8%	118.7	1.7%	-29.9	-20.1%	
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	100.6	1.9%	113.0	1.7%	12.4	12.3%	
	113.7	2.1%	107.6	1.6%	-6.1	-5.4%	
<b>Chemical products, plastics and rubber, including:</b>							
Division 30. Pharmaceutical products	535.0	9.9%	687.5	10.0%	152.5	28.5%	
Division 39. Plastics and articles thereof	131.7	2.4%	188.7	2.8%	57.0	43.3%	
Division 28. Inorganic chemicals	126.1	2.3%	130.9	1.9%	4.7	3.7%	
Division 31. Fertilizers	61.0	1.1%	81.9	1.2%	20.8	34.1%	
	17.2	0.3%	71.8	1.0%	54.5	316.5%	
<b>Wood, paper, earthenware and glass products, including:</b>							
Division 70. Glass and glassware	236.7	4.4%	326.2	4.8%	89.5	37.8%	
Division 44. Wood and articles of wood; wood charcoal	84.9	1.6%	104.6	1.5%	19.7	23.2%	
	64.5	1.2%	89.4	1.3%	25.0	38.8%	
<b>TOTAL EXPORTS/FOB/</b>	<b>5396.2</b>	<b>100.0%</b>	<b>6842.3</b>	<b>100.0%</b>	<b>1446.0</b>	<b>26.8%</b>	

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intastat system data as of 03-September-10, and customs declarations data as of 04-August-10.

**EXPORTS**  
**Main trade partners and regions**  
**2009 - 2010**

Tab.3

COUNTRIES	January - December			January			February			March						
	mill. EUR	2009	mill. EUR	%	2009	2010	mill. EUR	%	2009	2010	mill. EUR	%				
<b>EU countries - 27 incl. :</b>	<b>7585.2</b>	<b>-16.7%</b>	<b>568.2</b>	<b>547.9</b>	<b>-20.2</b>	<b>-3.6%</b>	<b>624.2</b>	<b>643.3</b>	<b>19.2</b>	<b>3.1%</b>	<b>598.9</b>	<b>650.3</b>	<b>51.4</b>	<b>8.6%</b>		
EU countries - 15 incl. : <sup>1/</sup>	7056.9	-1135.8	-16.1%	444.9	441.1	-3.8	-0.9%	493.2	498.8	5.6	1.1%	469.0	489.2	20.1	4.3%	
Germany	1383.3	1320.4	-62.9	4.5%	102.6	100.2	-2.4	-2.3%	95.1	105.4	10.2	10.7%	93.0	118.4	25.3	27.2%
Italy	1272.0	1092.6	-179.4	-14.1%	86.0	109.6	23.6	27.5%	85.2	96.6	11.4	13.3%	102.7	100.2	-2.5	-2.5%
Greece	1508.2	1117.8	-390.4	-25.9%	68.6	71.5	2.9	4.2%	86.1	78.0	-8.1	-9.4%	96.9	104.4	7.5	7.7%
France	623.1	524.1	-98.9	-15.9%	38.1	43.3	5.2	13.7%	39.5	43.0	3.5	9.0%	42.1	45.8	3.7	8.7%
Belgium	897.3	663.8	-233.5	-26.0%	50.3	25.9	-24.4	-48.5%	86.1	53.1	-33.0	-38.3%	44.4	30.5	-13.9	-31.3%
Spain	340.8	375.4	34.6	10.2%	22.2	21.7	-0.4	-1.9%	35.7	33.1	-2.7	-7.4%	23.0	18.2	-4.9	-21.1%
G.Britain	319.1	229.8	-89.3	-28.0%	18.6	16.5	-2.2	-11.6%	18.6	23.0	4.4	23.8%	17.6	20.3	2.6	14.9%
Austria	312.9	229.5	-83.4	-26.6%	31.3	18.3	-13.0	-41.6%	17.1	20.4	3.3	19.3%	17.7	20.5	2.8	16.1%
Netherlands	216.1	185.1	-31.0	-14.2%	15.3	21.3	6.0	39.0%	15.8	28.2	12.4	78.8%	12.2	14.7	2.5	20.4%
EU - new member states incl. : <sup>2/</sup>	2046.9	1664.1	-382.8	-18.7%	123.3	106.9	-16.4	-13.3%	130.9	144.5	13.6	10.4%	129.9	161.1	31.3	24.1%
Romania	1102.9	1010.1	-92.9	-8.4%	73.2	53.4	-19.8	-27.1%	88.4	75.3	-13.0	-14.8%	75.6	94.0	18.3	24.2%
Poland	290.3	183.8	-106.5	-36.7%	13.9	16.4	2.5	17.7%	12.8	26.2	13.3	103.8%	14.7	20.6	5.9	40.2%
Hungary	142.5	135.2	-7.3	-5.1%	10.7	13.1	2.4	22.7%	9.5	12.4	2.9	30.3%	9.8	12.4	2.6	26.8%
<b>Non EU countries :</b>	<b>6100.0</b>	<b>4114.1</b>	<b>-1985.9</b>	<b>-32.6%</b>	<b>245.8</b>	<b>372.0</b>	<b>126.2</b>	<b>51.3%</b>	<b>276.7</b>	<b>385.8</b>	<b>81.8</b>	<b>29.6%</b>	<b>344.4</b>	<b>470.5</b>	<b>126.1</b>	<b>36.6%</b>
<b>Europe incl. :<sup>3/</sup></b>	<b>899.0</b>	<b>635.9</b>	<b>-263.1</b>	<b>-29.3%</b>	<b>28.7</b>	<b>50.0</b>	<b>21.3</b>	<b>74.3%</b>	<b>49.9</b>	<b>52.3</b>	<b>2.5</b>	<b>5.0%</b>	<b>79.8</b>	<b>59.6</b>	<b>-20.2</b>	<b>-25.3%</b>
Russia	412.6	293.5	-119.1	-28.9%	10.7	18.2	7.5	70.4%	24.7	25.2	0.4	1.8%	31.6	36.3	4.6	14.6%
Gibraltar	121.6	76.3	-45.3	-37.3%	0.0	13.6	13.6	150358%	0.7	8.7	8.0	1116.0%	26.7	0.0	-26.7	-100.0%
<b>Balkan countries incl. :<sup>4/</sup></b>	<b>2651.1</b>	<b>1683.8</b>	<b>-967.3</b>	<b>-36.5%</b>	<b>95.7</b>	<b>140.3</b>	<b>44.6</b>	<b>46.6%</b>	<b>108.9</b>	<b>146.7</b>	<b>37.8</b>	<b>34.7%</b>	<b>109.7</b>	<b>199.3</b>	<b>89.6</b>	<b>81.7%</b>
Turkey	1338.7	846.5	-492.2	-36.8%	42.5	77.7	35.2	82.7%	48.4	79.0	30.6	63.3%	44.8	114.0	69.2	154.7%
Serbia	707.0	414.9	-292.1	-41.3%	29.2	36.4	7.2	24.6%	28.4	36.7	8.3	29.2%	22.6	46.9	24.3	107.7%
Macedonia	342.7	239.2	-103.5	-30.2%	14.1	15.8	1.7	12.2%	20.7	18.8	-1.9	-9.2%	20.3	27.4	7.1	35.1%
<b>Americas incl. :</b>	<b>429.6</b>	<b>265.5</b>	<b>-164.1</b>	<b>-38.2%</b>	<b>21.0</b>	<b>20.3</b>	<b>-0.7</b>	<b>-3.4%</b>	<b>13.0</b>	<b>23.0</b>	<b>10.0</b>	<b>76.9%</b>	<b>20.5</b>	<b>20.5</b>	<b>0.0</b>	<b>-0.1%</b>
USA	237.1	182.9	-54.2	-22.9%	15.7	13.4	-2.4	-14.9%	7.4	11.7	4.3	57.6%	14.0	10.9	-3.1	-22.1%
<b>Asia incl. :</b>	<b>1450.1</b>	<b>910.2</b>	<b>-539.8</b>	<b>-37.2%</b>	<b>57.4</b>	<b>77.5</b>	<b>20.1</b>	<b>35.1%</b>	<b>48.9</b>	<b>77.3</b>	<b>28.4</b>	<b>58.0%</b>	<b>59.1</b>	<b>113.8</b>	<b>54.7</b>	<b>92.6%</b>
Singapore	187.6	32.3	17.2%	0.2	21.0	20.8	9517.8%	0.2	0.3	0.2	101.5%	15.0	33.3	18.3	122.1%	
China	109.6	96.0	-13.6	-12.4%	2.7	8.9	6.1	224.1%	3.2	21.3	18.1	574.5%	5.7	27.6	21.9	385.0%
<b>Other countries</b>	<b>670.2</b>	<b>618.7</b>	<b>-51.5</b>	<b>-7.7%</b>	<b>43.1</b>	<b>83.9</b>	<b>40.9</b>	<b>94.9%</b>	<b>56.0</b>	<b>59.2</b>	<b>3.2</b>	<b>5.7%</b>	<b>75.2</b>	<b>77.3</b>	<b>2.1</b>	<b>2.7%</b>
<b>TOTAL EXPORTS/FOB/</b>	<b>15203.8</b>	<b>11699.3</b>	<b>-3504.6</b>	<b>-23.1%</b>	<b>814.0</b>	<b>920.0</b>	<b>106.0</b>	<b>13.0%</b>	<b>900.8</b>	<b>1001.8</b>	<b>101.0</b>	<b>11.2%</b>	<b>943.3</b>	<b>1120.8</b>	<b>177.5</b>	<b>18.8%</b>

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intastat system data as of 03-September-10, and customs declarations data as of 04-August-10.

**EXPORTS**  
**Main trade partners and regions**  
**2009 - 2010**

Tab.3

COUNTRIES	Q1		April		May		June		
	mill. EUR 2009	2010 mill. EUR	Change %	mill. EUR 2009	2010 mill. EUR	Change %	mill. EUR 2009	2010 mill. EUR	Change %
<b>EU countries - 27 incl. :</b>									
EU countries - 15 incl. : <sup>1/</sup>	<b>1791.2</b>	<b>1841.5</b>	<b>2.8%</b>	<b>510.9</b>	<b>675.4</b>	<b>32.2%</b>	<b>575.7</b>	<b>746.8</b>	<b>29.7%</b>
Germany	1407.1	1429.0	1.6%	381.0	522.1	141.1	439.9	559.8	27.3%
Italy	290.8	323.9	11.4%	90.5	118.2	27.7	96.3	135.6	40.7%
Greece	273.9	306.4	11.8%	77.5	139.4	61.8	79.7%	93.2	16.4%
France	251.6	253.9	2.3	0.9%	82.2	94.8	12.6	15.3%	80.7
Belgium	119.7	132.1	12.4	10.4%	39.1	46.2	7.0	17.9%	37.9
Spain	180.8	109.5	-71.3	-39.4%	21.2	26.6	5.4	25.3%	57.1
G. Britain	80.9	73.0	-7.9	-9.8%	16.9	24.0	7.1	42.0%	23.6
Austria	54.9	59.8	4.9	8.9%	18.4	23.2	4.8	26.1%	14.5
Netherlands	66.1	59.2	-6.9	-10.4%	14.7	21.7	7.1	48.1%	13.5
EU - new member states incl.: <sup>2/</sup>	43.3	64.2	20.9	48.2%	10.2	13.1	2.9	28.4%	12.8
Romania	237.2	222.7	-14.5	-6.1%	81.5	92.6	11.1	13.6%	85.2
Poland	41.5	63.2	21.7	52.3%	15.1	16.1	1.0	6.4%	12.1
Hungary	30.0	37.9	7.9	26.4%	12.4	12.8	0.4	3.5%	9.3
<b>Non EU countries :</b>									
Europe incl. : <sup>3/</sup>	<b>866.9</b>	<b>1201.1</b>	<b>334.2</b>	<b>38.6%</b>	<b>321.8</b>	<b>504.5</b>	<b>182.7</b>	<b>56.8%</b>	<b>330.1</b>
Russia	158.3	161.9	3.6	2.3%	46.3	75.5	29.3	63.3%	42.9
Gibraltar	67.1	79.7	12.6	18.8%	19.5	36.0	16.5	84.8%	22.6
Balkan countries incl. : <sup>4/</sup>	27.4	22.3	-5.1	-18.8%	6.1	14.4	8.3	135.1%	5.6
Turkey	314.3	486.3	172.0	54.7%	138.4	205.5	67.1	48.5%	138.8
Serbia	135.6	135.0	270.7	99.6%	72.5	110.2	37.7	52.0%	80.3
Macedonia	80.2	120.0	39.8	49.6%	33.7	44.7	11.0	32.6%	31.1
Americas incl. :	55.0	62.0	6.9	12.6%	20.0	26.2	6.2	30.8%	16.9
USA	54.5	63.8	9.3	17.0%	15.5	26.1	10.7	69.0%	23.5
Asia incl. :	165.4	268.6	103.2	62.4%	66.2	130.9	64.7	97.6%	77.1
Singapore	15.3	54.6	39.2	255.5%	15.6	24.8	9.2	58.7%	29.5
China	11.6	57.7	46.2	398.7%	9.3	16.4	7.2	77.2%	4.7
Other countries	174.3	220.4	46.1	26.4%	55.5	66.4	10.9	19.7%	47.8
<b>TOTAL EXPORTS (FOB)</b>	<b>2658.1</b>	<b>3042.6</b>	<b>384.5</b>	<b>14.5%</b>	<b>832.8</b>	<b>1179.9</b>	<b>347.2</b>	<b>41.7%</b>	<b>905.8</b>
									<b>1209.1</b>
									<b>303.3</b>
									<b>999.6</b>
									<b>1410.6</b>
									<b>411.1</b>
									<b>41.1%</b>

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intastat system data as of 03-September-10, and customs declarations data as of 04-August-10.

**EXPORTS**  
**Main trade partners and regions**  
**2009 - 2010**

Tab.3

COUNTRIES	Q II			January - June		
	2009	2010	Change %	2009	2010	Change %
<b>EU countries - 27 incl. :</b>	<b>1702.6</b>	<b>2261.4</b>	<b>32.8%</b>	<b>3493.8</b>	<b>4147%</b>	<b>4103.0</b>
EU countries - 15 incl. : <sup>1/</sup>	1310.6	1702.2	391.5	29.9%	2717.7	50.4%
Germany	289.5	388.6	99.1	34.2%	580.2	10.8%
Italy	278.2	404.1	125.9	45.2%	552.2	10.2%
Greece	266.2	318.0	51.8	19.5%	517.8	9.6%
France	133.6	137.3	3.6	2.7%	253.3	4.7%
Belgium	106.9	150.5	43.6	40.8%	287.7	5.3%
Spain	62.3	79.6	17.3	27.8%	143.2	2.7%
G. Britain	51.7	73.3	21.7	41.9%	106.5	2.0%
Austria	46.0	66.2	20.2	43.8%	112.2	2.1%
Netherlands	41.0	40.1	-0.9	-2.2%	84.3	1.6%
EU - new member states incl. : <sup>2/</sup>	391.9	559.3	167.4	42.7%	776.0	14.4%
Romania	246.9	321.0	74.1	30.0%	484.1	9.0%
Poland	41.3	55.0	13.7	33.2%	82.8	1.5%
Hungary	30.7	47.9	17.1	55.7%	60.7	1.1%
<b>Non EU countries :</b>	<b>1035.6</b>	<b>1538.2</b>	<b>502.6</b>	<b>48.5%</b>	<b>1902.4</b>	<b>35.3%</b>
<b>Europe incl. :<sup>3/</sup></b>	<b>144.3</b>	<b>308.6</b>	<b>164.3</b>	<b>113.9%</b>	<b>302.6</b>	<b>5.6%</b>
Russia	62.4	113.0	50.6	81.1%	129.5	2.4%
Gibraltar	26.3	116.1	89.9	342.3%	53.7	1.0%
<b>Balkan countries incl. :<sup>4/</sup></b>	<b>407.8</b>	<b>602.6</b>	<b>194.7</b>	<b>47.8%</b>	<b>722.2</b>	<b>13.4%</b>
Turkey	222.2	321.6	99.4	44.7%	357.9	6.6%
Serbia	94.6	134.5	39.8	42.1%	174.8	3.2%
Macedonia	56.4	72.4	16.0	28.4%	111.4	2.1%
<b>Americas incl. :</b>	<b>71.2</b>	<b>68.6</b>	<b>-2.6</b>	<b>-3.6%</b>	<b>125.7</b>	<b>2.3%</b>
USA	55.5	38.9	-16.6	-30.0%	92.7	1.7%
<b>Asia incl. :</b>	<b>236.9</b>	<b>378.7</b>	<b>141.8</b>	<b>59.8%</b>	<b>402.3</b>	<b>7.5%</b>
Singapore	77.4	62.3	-15.1	-19.5%	92.7	1.7%
China	18.6	38.8	20.1	108.1%	30.2	0.6%
<b>Other countries</b>	<b>175.4</b>	<b>179.8</b>	<b>4.4</b>	<b>2.5%</b>	<b>349.7</b>	<b>6.5%</b>
<b>TOTAL EXPORTS [FOB/</b>	<b>2738.1</b>	<b>3799.6</b>	<b>1061.5</b>	<b>38.8%</b>	<b>5396.2</b>	<b>100.0%</b>
					<b>6842.3</b>	<b>100.0%</b>
						<b>1446.0</b>
						<b>26.8%</b>

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intertast system data as of 03-September-10, and customs declarations data as of 04-August-10.

**IMPORTS**  
End-Use  
**2009 - 2010**

Tab.4

Commodity groups	January - December			January			February			March		
	mill. EUR	2009	Change %	mill. EUR	2009	Change %	mill. EUR	2009	Change %	mill. EUR	2010	Change %
<b>Consumer goods</b>	<b>4330.9</b>	<b>3494.1</b>	<b>-836.8</b>	<b>-19.3%</b>	<b>255.6</b>	<b>230.3</b>	<b>-25.2</b>	<b>-9.9%</b>	<b>280.1</b>	<b>268.0</b>	<b>-12.1</b>	<b>-4.3%</b>
Food, drinks and tobacco	1082.5	1111.1	28.6	2.6%	83.2	69.5	-13.7	-16.4%	87.1	79.7	-7.4	-8.5%
Furniture and household appliances	968.2	710.9	-257.4	-26.6%	49.4	38.7	-10.7	-21.6%	51.5	48.4	-3.1	-6.0%
Medicines and cosmetics	732.8	735.6	2.8	0.4%	54.1	54.0	-0.1	-0.1%	54.7	59.5	4.8	8.9%
Clothing and footwear	346.5	285.4	-61.2	-17.7%	18.9	26.3	7.4	39.3%	29.7	33.3	3.6	12.1%
Automobiles	549.9	170.0	-379.9	-69.1%	14.4	10.5	-3.9	-26.9%	16.0	11.1	-4.9	-30.5%
Others	650.8	481.2	-169.7	-26.1%	35.6	31.2	-4.4	-12.3%	41.1	35.9	-5.2	-12.6%
<b>Raw materials</b>	<b>8414.7</b>	<b>5771.6</b>	<b>-2633.0</b>	<b>-31.4%</b>	<b>418.6</b>	<b>399.9</b>	<b>-18.7</b>	<b>-4.5%</b>	<b>445.4</b>	<b>418.9</b>	<b>-26.4</b>	<b>-5.9%</b>
Ores	904.1	722.9	-181.2	-20.0%	49.7	65.7	16.0	32.2%	39.7	58.7	19.0	47.9%
Iron and steel	1333.5	503.7	-829.8	-62.2%	43.9	36.3	-7.6	-17.3%	55.9	36.7	-19.1	-34.2%
Non-ferrous metals	628.5	303.5	-325.1	-51.7%	23.6	23.8	0.2	0.8%	23.7	24.4	0.7	2.9%
Textiles	1198.7	933.7	-264.9	-22.1%	65.2	52.3	-12.9	-19.8%	70.6	59.5	-11.0	-15.6%
Wood products, paper and paperboard	492.9	349.1	-143.7	-29.2%	26.9	21.0	-5.9	-22.0%	28.2	23.4	-4.8	-17.1%
Chemicals	377.2	294.0	-83.2	-22.1%	31.3	27.1	-4.2	-13.5%	28.2	27.8	-0.5	-1.7%
Plastics and rubber	1112.1	794.1	-318.0	-28.6%	49.5	48.1	-1.4	-2.9%	57.0	57.0	0.0	0.0%
Raw materials for the food industry	473.9	403.1	-70.9	-14.9%	35.7	26.7	-9.0	-25.3%	32.0	37.6	5.6	17.6%
Raw skins	80.5	66.7	-13.8	-17.2%	3.8	4.3	0.4	11.7%	3.9	3.8	-0.1	-2.2%
Raw tobacco	74.7	86.7	12.0	16.0%	1.6	2.7	1.1	69.9%	2.7	3.0	0.2	9.2%
Others	1738.6	1314.1	-424.4	-24.4%	87.1	91.8	4.7	5.4%	103.6	87.1	-16.5	-15.9%
<b>Investment goods</b>	<b>6871.6</b>	<b>4205.9</b>	<b>-2665.6</b>	<b>-38.8%</b>	<b>338.7</b>	<b>254.8</b>	<b>-83.9</b>	<b>-24.8%</b>	<b>341.5</b>	<b>318.2</b>	<b>-23.4</b>	<b>-6.8%</b>
Machines and equipment	2377.7	1506.2	-871.5	-36.7%	107.4	94.9	-12.5	-11.6%	121.5	96.3	-25.2	-20.7%
Electrical machines	875.4	718.5	-156.8	-17.9%	55.9	44.1	-11.8	-21.1%	47.5	44.0	-3.5	-7.3%
Vehicles	1662.3	558.5	-1103.7	-66.4%	50.8	26.0	-24.8	-48.8%	62.4	33.1	-29.3	-46.9%
Spare parts and equipment	807.0	550.9	-256.0	-31.7%	42.4	46.6	4.1	9.8%	42.8	50.1	7.4	17.2%
Others	1149.3	871.7	-277.5	-24.1%	82.2	43.2	-39.0	-47.4%	67.3	94.5	27.2	40.4%
<b>Total non energy commodities</b>	<b>19617.1</b>	<b>13471.7</b>	<b>-6145.4</b>	<b>-31.3%</b>	<b>1012.8</b>	<b>885.0</b>	<b>-127.8</b>	<b>-12.6%</b>	<b>1067.0</b>	<b>1005.1</b>	<b>-61.9</b>	<b>-5.8%</b>
<b>Mineral fuels, oils and electricity</b>	<b>5457.1</b>	<b>3365.5</b>	<b>-2091.6</b>	<b>-38.3%</b>	<b>212.9</b>	<b>266.0</b>	<b>53.1</b>	<b>24.9%</b>	<b>254.7</b>	<b>164.5</b>	<b>-90.2</b>	<b>-35.4%</b>
<i>Fuels</i>	<b>4787.4</b>	<b>2855.9</b>	<b>-1931.5</b>	<b>-40.3%</b>	<b>188.1</b>	<b>238.8</b>	<b>50.7</b>	<b>27.0%</b>	<b>228.7</b>	<b>131.3</b>	<b>-97.4</b>	<b>-42.6%</b>
Crude oil and Natural gas	4298.6	2588.5	-1710.0	-39.8%	139.3	233.2	84.1	60.5%	188.2	115.3	-72.9	-38.7%
Coal	441.4	236.2	-205.2	-46.5%	37.1	35.4	-21.7	-58.5%	39.3	15.7	-23.6	-60.1%
Others	47.4	31.1	-16.3	-34.4%	11.9	0.2	-11.7	-98.0%	1.2	0.3	-0.8	-72.3%
<i>Others</i>	<b>669.7</b>	<b>509.7</b>	<b>-160.0</b>	<b>-23.9%</b>	<b>24.7</b>	<b>27.1</b>	<b>2.4</b>	<b>9.6%</b>	<b>26.1</b>	<b>33.2</b>	<b>7.2</b>	<b>27.4%</b>
Oils	669.7	509.7	-160.0	-23.9%	24.7	27.1	2.4	9.6%	26.1	33.2	7.2	27.4%
Other Imports <sup>1/</sup>	19.3	38.4	19.1	99.3%	2.7	2.7	0.0	1%	3.1	3.1	0.0	-1%
<b>TOTAL IMPORTS/CIF/</b>	<b>25093.5</b>	<b>16875.7</b>	<b>-8217.9</b>	<b>-32.7%</b>	<b>1228.4</b>	<b>1153.7</b>	<b>-74.7</b>	<b>-6.1%</b>	<b>1324.8</b>	<b>1172.6</b>	<b>-152.2</b>	<b>-11.5%</b>
											<b>1504.5</b>	<b>1504.9</b>
											<b>0.4</b>	<b>0.0%</b>

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Infratstat system data as of 03-September-10, and customs declarations data as of 04-August-10.

<sup>11</sup>Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified

500000

sources.

For 2009 final data, provided by the NSI.

**IMPORTS**  
End-Use  
**2009 - 2010**

Tab.4

Commodity groups	Q II			2009			January-June		
	2009	2010	mill. EUR	mill. EUR	%	share	mill. EUR	share	mill. EUR
<b>Consumer goods</b>	<b>852.4</b>	<b>914.6</b>	<b>62.2</b>	<b>7.3%</b>	<b>1701.8</b>	<b>20.5%</b>	<b>1734.0</b>	<b>19.9%</b>	<b>32.2</b>
Food, drinks and tobacco	294.6	276.4	-18.2	-6.2%	569.6	6.9%	521.6	6.0%	-48.0
Furniture and household appliances	157.0	161.4	4.4	2.8%	311.6	3.8%	299.6	3.4%	-12.0
Medicines and cosmetics	170.8	187.9	17.2	10.0%	340.7	4.1%	370.8	4.3%	30.1
Clothing and footwear	65.7	109.7	44.1	67.1%	146.5	1.8%	215.3	2.5%	68.8
Automobiles	46.4	39.5	-7.0	-15.0%	95.8	1.2%	75.1	0.9%	-20.7
Others	117.9	139.7	21.8	18.5%	237.5	2.9%	251.6	2.9%	14.1
<b>Raw materials</b>	<b>1466.0</b>	<b>1816.3</b>	<b>350.4</b>	<b>23.9%</b>	<b>2792.2</b>	<b>33.6%</b>	<b>3188.5</b>	<b>36.7%</b>	<b>396.3</b>
Ores	188.0	340.7	152.7	81.2%	335.3	4.0%	521.9	6.0%	186.7
Iron and steel	124.9	158.0	33.1	26.5%	264.1	3.2%	284.0	3.3%	19.9
Non-ferrous metals	64.9	118.5	53.6	82.5%	125.9	1.5%	208.6	2.4%	82.7
Textiles	269.4	256.6	-12.8	-4.8%	482.1	5.8%	441.8	5.1%	-40.3
Wood products, paper and paperboard	82.7	93.7	11.0	13.3%	166.4	2.0%	166.5	1.9%	0.0
Chemicals	71.2	104.4	33.2	46.7%	158.7	1.9%	200.7	2.3%	42.0
Plastics and rubber	199.2	242.9	43.7	21.9%	367.3	4.4%	428.5	4.9%	61.2
Raw materials for the food industry	93.0	114.4	21.4	23.0%	195.2	2.4%	225.3	2.6%	30.1
Raw skins	23.5	26.8	3.4	14.4%	36.5	0.4%	41.0	0.5%	4.5
Raw tobacco	40.0	36.2	-3.8	-9.6%	50.4	0.6%	55.9	0.6%	5.5
Others	309.2	324.2	15.0	4.8%	610.3	7.3%	614.2	7.1%	3.9
<b>Investment goods</b>	<b>1086.2</b>	<b>1000.9</b>	<b>-85.3</b>	<b>-7.9%</b>	<b>2183.2</b>	<b>26.3%</b>	<b>1911.1</b>	<b>22.0%</b>	<b>272.0</b>
Machines and equipment	397.5	339.1	-58.4	-14.7%	786.0	9.5%	636.2	7.3%	-149.8
Electrical machines	191.6	166.2	-25.4	-13.3%	356.7	4.3%	326.5	3.8%	-30.2
Vehicles	146.3	127.8	-18.5	-12.7%	320.9	3.9%	232.4	2.7%	-88.5
Spare parts and equipment	119.9	164.8	44.8	37.4%	249.1	3.0%	317.8	3.7%	68.7
Others	230.9	203.1	-27.8	-12.0%	470.5	5.7%	398.3	4.6%	-72.2
Total non energy commodities	<b>3404.6</b>	<b>3731.9</b>	<b>327.3</b>	<b>9.6%</b>	<b>6677.1</b>	<b>80.4%</b>	<b>6833.6</b>	<b>78.6%</b>	<b>156.5</b>
Mineral fuels, oils and electricity	<b>833.1</b>	<b>1118.0</b>	<b>285.0</b>	<b>34.2%</b>	<b>1609.0</b>	<b>19.4%</b>	<b>1838.0</b>	<b>21.1%</b>	<b>229.0</b>
Fuels	<b>721.9</b>	<b>927.0</b>	<b>205.1</b>	<b>28.4%</b>	<b>1418.1</b>	<b>17.1%</b>	<b>1535.0</b>	<b>17.7%</b>	<b>116.9</b>
Crude oil and Natural gas	669.0	880.5	211.5	31.6%	1243.1	15.0%	1444.1	16.6%	201.0
Coal	48.8	29.7	-19.1	-39.1%	156.5	1.9%	70.0	0.8%	-86.5
Others	4.1	16.7	12.7	311.5%	18.5	0.2%	20.9	0.2%	2.4
Others	<b>III.2</b>	<b>191.1</b>	<b>79.9</b>	<b>71.9%</b>	<b>191.0</b>	<b>2.3%</b>	<b>303.0</b>	<b>3.5%</b>	<b>112.1</b>
Oils	111.2	191.1	79.9	71.9%	191.0	2.3%	303.0	3.5%	58.7%
Other Imports <sup>1/</sup>	9.5	12.4	2.9	30.6%	18.7	0.2%	22.0	0.3%	3.3
<b>TOTAL IMPORTS /CIF/</b>	<b>4247.1</b>	<b>4862.4</b>	<b>615.2</b>	<b>14.5%</b>	<b>8304.9</b>	<b>100.0%</b>	<b>8693.6</b>	<b>100.0%</b>	<b>388.8</b>
									<b>4.7%</b>

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intastat system data as of 03-September-10, and customs declarations data as of 04-August-10.

COMMODITY GROUPS *	January - December			January			February		
	mill. EUR	2009	Change %	mill. EUR	2010	Change %	mill. EUR	2010	Change %
<b>Mineral products and fuels, including:</b>									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	<b>548,5</b>	<b>3374,3</b>	<b>-2107,2</b>	<b>-38,1%</b>	<b>213,1</b>	<b>265,6</b>	<b>340,2</b>	<b>74,6</b>	<b>28,1%</b>
Division 26. Ores, Slag and ash	904,1	722,9	-181,2	-20,0%	49,7	65,7	16,0	53,7	25,2%
<b>Machines, transport facilities, appliances and tools, including:</b>									
Division 85. Electrical machines, equipment parts thereof; sound recorders, etc.	1909,9	1523,9	-386,0	-20,2%	118,7	111,4	-7,3	-6,2%	101,7
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	2805,8	1791,3	-1014,5	-36,2%	124,9	110,8	-14,1	-11,3%	141,4
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	2217,1	775,3	-1441,7	-65,0%	66,2	45,9	-20,2	-30,6%	76,3
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	301,4	254,6	-46,7	-15,5%	19,0	20,8	1,8	9,2%	24,2
<b>Chemical products, plastics and rubber, including:</b>									
Division 39. Plastics and articles thereof	2684,2	2225,7	<b>-458,5</b>	<b>-17,1%</b>	<b>162,7</b>	<b>155,2</b>	<b>-7,6</b>	<b>-4,7%</b>	<b>169,7</b>
Division 30. Pharmaceutical products	885,7	655,3	-230,4	-26,0%	42,6	40,2	-2,5	-5,8%	47,2
Division 38. Miscellaneous chemical products	547,0	598,3	51,4	9,4%	40,5	45,8	5,2	12,9%	43,1
Division 40. Rubber and articles thereof	196,1	162,2	-33,9	-17,3%	22,9	15,1	-7,8	-34,1%	16,4
Division 33. Essential oils	262,3	165,6	-96,7	-36,9%	8,9	9,6	0,6	7,3%	11,6
Division 29. Organic chemicals	185,3	163,3	-22,0	-11,9%	13,4	11,3	-2,1	-15,6%	12,9
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>									
Division 02. Meat and edible meat offal	1792,0	1743,6	<b>-48,4</b>	<b>-2,7%</b>	<b>129,4</b>	<b>106,0</b>	<b>-23,3</b>	<b>-18,0%</b>	<b>133,3</b>
Division 17. Sugars and sugar confectionery	274,1	285,3	11,2	4,1%	22,3	19,4	-3,0	-13,2%	19,9
Division 24. Tobacco and manufactured tobacco substitutes	122,0	116,1	-5,9	-4,8%	11,6	6,2	-5,4	-46,2%	3,1
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	2162,3	<b>1653,4</b>	<b>-508,9</b>	<b>-23,5%</b>	<b>114,8</b>	<b>101,8</b>	<b>-13,0</b>	<b>-11,3%</b>	<b>136,2</b>
Division 60. Knitted or crocheted fabrics	212,5	186,0	-26,5	-12,5%	13,6	12,1	-1,4	-10,7%	16,7
Division 94. Furniture; bedding; mattresses support, cushion etc.	153,9	153,4	-0,5	-0,3%	11,2	10,1	-1,1	-9,6%	10,9
Division 52. Cotton	286,4	183,4	-103,0	-36,0%	14,5	9,5	-5,0	-34,6%	18,3
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	194,0	144,1	-49,9	-25,7%	11,6	10,4	-1,2	-10,5%	11,4
<b>Base meals and their products, including:</b>									
Division 72. Iron and steel	2947,2	<b>1415,4</b>	<b>-1531,7</b>	<b>-52,0%</b>	<b>121,9</b>	<b>94,9</b>	<b>-27,1</b>	<b>-22,2%</b>	<b>134,8</b>
Division 73. Articles of iron and steel	1333,5	503,7	-829,8	-62,2%	43,9	36,3	-7,6	-17,3%	55,9
Division 74. Copper and articles thereof	542,4	311,4	-231,0	-42,6%	33,9	15,5	-18,3	-54,2%	25,8
Division 76. Aluminium and articles thereof	452,5	183,2	-269,3	-59,5%	17,8	15,1	-2,7	-15,3%	16,5
<b>Wood, paper, earthenware and glass products, including:</b>									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	1041,6	732,1	<b>-309,6</b>	<b>-29,7%</b>	<b>54,0</b>	<b>41,1</b>	<b>-12,9</b>	<b>-23,9%</b>	<b>61,2</b>
Division 49. Earthenware and glass products	361,8	311,6	-50,2	-13,9%	23,5	19,6	-3,9	-16,5%	25,9
<b>Other Imports <sup>V</sup></b>	<b>0,0</b>	<b>0,0</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0</b>	<b>0,0%</b>	<b>0,0</b>	<b>0,0%</b>	<b>0,0</b>
<b>TOTAL IMPORTS (CIF/</b>	<b>25093,5</b>	<b>16875,7</b>	<b>-8217,9</b>	<b>-32,7%</b>	<b>1228,4</b>	<b>1153,7</b>	<b>-74,7</b>	<b>-6,1%</b>	<b>1324,8</b>
(-) Freight	1292,4	1002,9	-100,8	-29,5%	15,3	15,9	0,6	3,8%	18,0
<b>TOTAL IMPORTS (FOB/</b>	<b>23801,1</b>	<b>15872,8</b>	<b>-7928,3</b>	<b>-33,3%</b>	<b>1148,3</b>	<b>1085,4</b>	<b>-62,9</b>	<b>-5,5%</b>	<b>1245,5</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

/ Includes information on imports of goods in Chapter 99 "Customs abbreviations" of the Customs Tariff.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intastat system data as of 04-August-10.

COMMODITY GROUPS *	March			Q1			April		
	mill. EUR		Change %	mill. EUR		Change %	mill. EUR		Change %
	2009	2010		2009	2010		2009	2010	
<b>Mineral products and fuels, including:</b>									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	<b>377.6</b>	<b>355.4</b>	<b>-22.2</b>	<b>-5.9%</b>	<b>943.8</b>	<b>923.8</b>	<b>-20.0</b>	<b>-2.1%</b>	<b>325.3</b>
Division 26. Ores, Slag and ash	309.5	290.4	-19.1	-6.2%	777.8	722.2	-55.5	-7.1%	256.1
	57.9	56.8	-1.1	-1.9%	147.3	181.3	34.0	23.1%	62.7
									102.8
									40.1
									63.9%
<b>Machines, transport facilities, appliances and tools, including:</b>									
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	<b>471.4</b>	<b>385.2</b>	<b>-86.2</b>	<b>-18.3%</b>	<b>1240.3</b>	<b>1072.6</b>	<b>-167.7</b>	<b>-13.5%</b>	<b>412.4</b>
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	123.5	148.4	25.0	20.2%	343.9	379.7	35.8	10.4%	107.0
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	182.0	131.3	-50.6	-27.8%	448.3	357.6	-90.8	-20.2%	156.9
Division 90. Optical, photographic, cinematographic, measuring, checking, precision, apparatus etc.	84.6	60.8	-23.8	-28.1%	227.1	159.5	-67.6	-29.8%	70.5
	20.5	19.9	-0.6	-3.1%	63.7	58.9	-4.8	-7.6%	20.9
									15.2
									-5.7
									-27.3%
<b>Chemical products, plastics and rubber, including:</b>									
Division 39. Plastics and articles thereof	<b>185.2</b>	<b>229.3</b>	<b>44.1</b>	<b>23.8%</b>	<b>517.7</b>	<b>558.9</b>	<b>41.2</b>	<b>8.0%</b>	<b>179.9</b>
Division 30. Pharmaceutical products	50.0	65.6	15.6	31.1%	139.8	151.7	11.8	8.5%	52.5
Division 38. Miscellaneous chemical products	48.1	60.8	12.7	26.3%	131.7	158.0	26.2	19.9%	47.8
Division 40. Rubber and articles thereof	17.8	25.0	7.2	40.6%	57.0	55.3	-1.7	-3.0%	16.2
Division 33. Essential oils	13.9	17.2	3.4	24.4%	34.3	40.0	5.6	16.4%	13.7
Division 29. Organic chemicals	13.9	14.7	0.8	5.7%	40.3	37.1	-3.2	-8.0%	13.8
	7.2	11.3	4.1	57.0%	22.1	28.6	6.5	29.2%	6.9
									11.6
									4.7
									68.1%
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>									
Division 02. Meat and edible meat offal	<b>158.2</b>	<b>171.5</b>	<b>13.3</b>	<b>8.4%</b>	<b>420.9</b>	<b>407.5</b>	<b>-13.3</b>	<b>-3.2%</b>	<b>157.2</b>
Division 17. Sugars and sugar confectionery	25.1	21.2	-3.9	-15.5%	67.2	60.9	-6.4	-9.4%	22.8
Division 24. Tobacco and manufactured tobacco substitutes	6.9	15.4	8.5	122.8%	21.6	30.3	8.7	40.2%	9.1
	11.9	17.8	5.9	50.2%	17.6	26.6	9.1	51.6%	12.5
									20.6
									8.1
									64.8%
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	<b>146.1</b>	<b>155.6</b>	<b>9.5</b>	<b>6.5%</b>	<b>397.1</b>	<b>377.6</b>	<b>-19.5</b>	<b>-4.9%</b>	<b>153.2</b>
Division 60. Knitted or crocheted fabrics	18.4	18.8	0.4	2.1%	48.7	45.5	-3.1	-6.5%	16.6
Division 94. Furniture; bedding; matters, mattres support, cushion etc.	13.8	14.6	0.9	6.3%	35.8	36.7	0.9	2.9%	14.8
Division 52. Cotton	17.3	15.3	-2.0	-11.4%	50.1	35.4	-14.7	-29.3%	15.3
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	11.3	12.3	1.0	8.9%	34.2	32.8	-1.4	-4.2%	12.9
	14.6	15.0	0.3	2.4%	39.2	35.2	-4.0	-10.1%	13.2
									13.3
									0.1
									0.4%
<b>Base metals and their products, including:</b>									
Division 72. Iron and steel	<b>106.1</b>	<b>153.2</b>	<b>47.2</b>	<b>44.5%</b>	<b>362.7</b>	<b>350.0</b>	<b>-12.7</b>	<b>-3.5%</b>	<b>100.0</b>
Division 73. Articles of iron and steel	39.4	52.9	13.5	34.4%	139.2	126.0	-13.2	-9.5%	37.3
Division 74. Copper and articles thereof	27.2	33.0	5.8	21.3%	86.8	67.6	-19.2	-22.1%	24.7
Division 76. Aluminium and articles thereof	8.6	28.0	19.4	226.1%	42.9	57.3	14.5	33.8%	7.3
	17.9	22.6	4.7	26.1%	51.2	55.4	4.2	8.2%	17.4
									21.4
									4.0
									22.9%
<b>Wood, paper, earthenware and glass products, including:</b>									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	<b>59.9</b>	<b>54.7</b>	<b>-5.2</b>	<b>-8.7%</b>	<b>175.1</b>	<b>140.7</b>	<b>-34.3</b>	<b>-19.6%</b>	<b>57.2</b>
	26.8	27.3	0.5	2.0%	76.2	70.6	-5.6	-7.3%	24.6
<b>Other Imports<sup>1/</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>TOTAL IMPORTS (CIF)</b>	<b>1504.5</b>	<b>1504.9</b>	<b>0.4</b>	<b>0.0%</b>	<b>4057.7</b>	<b>3831.3</b>	<b>-226.5</b>	<b>-5.6%</b>	<b>1385.2</b>
(-) Freight	84.5	86.6			243.9	227.6			80.8
<b>TOTAL IMPORTS (FOB)</b>	<b>1420.0</b>	<b>1418.3</b>	<b>-1.7</b>	<b>-0.1%</b>	<b>3813.8</b>	<b>3603.7</b>	<b>-210.1</b>	<b>-5.5%</b>	<b>1304.4</b>
									<b>1470.5</b>
									<b>166.1</b>
									<b>12.7%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intrastat system data as of 04-August-10.

COMMODITY GROUPS *	May			June			Q II		
	mill. EUR	2010	Change %	mill. EUR	2010	Change %	mill. EUR	2010	Change %
<b>Mineral products and fuels, including:</b>									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	<b>317.6</b>	<b>380.8</b>	<b>29.9%</b>	<b>261.5</b>	<b>377.3</b>	<b>51.7%</b>	<b>1049.8</b>	<b>1484.3</b>	<b>414.5</b>
Division 26. Ores, Slag and ash	70.5	129.6	59.1	83.9%	108.3	53.5%	835.8	1121.6	286.4
<b>Machines, transport facilities, appliances and tools, including:</b>									
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	117.0	133.2	16.3	13.9%	136.9	135.0	-2.0	-1.4%	360.9
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	143.0	135.8	-7.2	-5.1%	164.9	147.3	-17.6	-10.7%	464.8
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	57.5	57.4	-0.1	-0.1%	72.9	66.7	-6.3	-8.6%	200.9
Division 90. Optical, photographic, cinematographic, measuring, checking, precision, apparatus etc.	21.4	16.5	-4.9	-22.9%	22.5	19.5	-3.0	-13.2%	64.8
<b>Chemical products, plastics and rubber, including:</b>									
Division 39. Plastics and articles thereof	<b>164.2</b>	<b>209.2</b>	<b>45.0</b>	<b>27.4%</b>	<b>190.9</b>	<b>223.7</b>	<b>32.8</b>	<b>17.2%</b>	<b>535.1</b>
Division 30. Pharmaceutical products	53.7	67.1	13.3	24.8%	63.9	75.6	11.7	18.4%	170.1
Division 38. Miscellaneous chemical products	41.0	54.0	13.0	31.8%	50.0	54.4	4.4	8.8%	138.8
Division 40. Rubber and articles thereof	9.7	16.3	6.6	68.2%	15.1	16.3	1.2	8.1%	41.0
Division 33. Essential oils	11.2	13.4	2.1	19.0%	11.5	14.1	2.6	23.0%	36.4
Division 29. Organic chemicals	13.9	12.7	-1.1	-8.1%	13.9	13.8	-0.1	-0.5%	41.5
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>									
Division 02. Meat and edible meat offal	<b>165.4</b>	<b>155.6</b>	<b>-9.9</b>	<b>-6.0%</b>	<b>143.9</b>	<b>156.5</b>	<b>12.5</b>	<b>8.7%</b>	<b>466.6</b>
Division 17. Sugars and sugar confectionery	22.3	22.5	0.2	0.9%	22.7	22.2	-0.5	-2.2%	67.9
Division 24. Tobacco and manufactured tobacco substitutes	5.8	18.1	12.3	213.9%	10.3	15.2	4.9	47.6%	25.1
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	36.0	14.2	-21.8	-60.5%	12.3	14.3	2.0	16.0%	60.9
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	<b>149.1</b>	<b>164.9</b>	<b>15.9</b>	<b>10.6%</b>	<b>146.7</b>	<b>167.8</b>	<b>21.1</b>	<b>14.4%</b>	<b>449.0</b>
Division 60. Knitted or crocheted fabrics	14.4	15.1	0.7	5.0%	14.0	16.6	2.6	18.7%	45.0
Division 94. Furniture; bedding; matters, matters support, cushion etc.	15.3	14.6	-0.7	-4.5%	13.9	15.4	1.5	10.8%	44.1
Division 52. Cotton	14.2	14.0	-0.1	-1.0%	14.0	15.5	1.6	11.3%	43.4
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	13.1	13.9	0.8	6.3%	13.9	14.3	0.4	2.8%	39.8
<b>Base metals and their products, including:</b>									
Division 72. Iron and steel	<b>107.4</b>	<b>152.1</b>	<b>44.8</b>	<b>41.7%</b>	<b>129.5</b>	<b>155.7</b>	<b>26.2</b>	<b>20.3%</b>	<b>336.9</b>
Division 73. Articles of iron and steel	39.0	58.4	19.3	49.5%	48.6	55.2	6.6	13.7%	124.9
Division 74. Copper and articles thereof	20.9	25.8	4.8	23.0%	28.8	28.7	-0.1	-0.2%	74.4
Division 76. Aluminium and articles thereof	18.0	26.8	8.8	48.9%	16.5	28.7	12.2	74.1%	41.8
<b>Wood, paper, earthenware and glass products, including:</b>									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	16.3	25.1	8.8	54.2%	20.1	26.3	6.2	30.8%	53.8
<b>Other Imports<sup>1/</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>1430.5</b>	<b>1641.0</b>	<b>210.6</b>	<b>14.7%</b>	<b>1431.5</b>	<b>1659.7</b>	<b>228.2</b>	<b>15.9%</b>	<b>4247.1</b>
(-) Freight	85.4	100.6			85.5	101.2			251.6
<b>TOTAL IMPORTS /FOB/</b>	<b>1345.1</b>	<b>1540.4</b>	<b>195.3</b>	<b>14.5%</b>	<b>1346.0</b>	<b>1558.5</b>	<b>212.5</b>	<b>15.8%</b>	<b>3995.5</b>
									<b>4569.4</b>
									<b>573.9</b>
									<b>14.4%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intrastat system data as of 04-August-10.

COMMODITY GROUPS *	January - June					
	2009 mill. EUR	share	2010 mill. EUR	share	mill. EUR	Change %
<b>Mineral products and fuels, including:</b>	<b>1993.7</b>	<b>24.0%</b>	<b>2408.2</b>	<b>27.7%</b>	<b>414.5</b>	<b>20.8%</b>
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1613.0	19.4%	1843.8	21.2%	230.9	14.3%
Division 26. Ores, Slag and ash	335.3	4.0%	521.9	6.0%	186.7	55.7%
<b>Machines, transport facilities, appliances and tools, including:</b>	<b>2477.2</b>	<b>29.8%</b>	<b>2231.2</b>	<b>25.7%</b>	<b>-246.0</b>	<b>-9.9%</b>
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	704.9	8.5%	771.9	8.8%	67.0	9.5%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	913.1	11.0%	769.4	8.8%	-143.8	-15.7%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	428.0	5.2%	344.1	4.0%	-83.8	-19.6%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	128.5	1.5%	110.1	1.3%	-18.4	-14.3%
<b>Chemical products, plastics and rubber, including:</b>	<b>1052.8</b>	<b>12.7%</b>	<b>1196.3</b>	<b>13.8%</b>	<b>143.5</b>	<b>13.6%</b>
Division 39. Plastics and articles thereof	309.9	3.7%	357.9	4.1%	48.0	15.5%
Division 30. Pharmaceutical products	270.5	3.3%	315.0	3.6%	44.5	16.4%
Division 38. Miscellaneous chemical products	98.0	1.2%	105.4	1.2%	7.4	7.5%
Division 40. Rubber and articles thereof	70.8	0.9%	84.7	1.0%	13.9	19.7%
Division 33. Essential oils	81.8	1.0%	76.8	0.9%	-5.0	-6.1%
Division 29. Organic chemicals	43.2	0.5%	66.9	0.8%	23.7	54.8%
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>	<b>887.4</b>	<b>10.7%</b>	<b>869.3</b>	<b>10.0%</b>	<b>-18.1</b>	<b>-2.0%</b>
Division 02. Meat and edible meat offal	135.1	1.6%	125.4	1.4%	-9.8	-7.2%
Division 17. Sugars and sugar confectionery	46.7	0.6%	78.9	0.9%	32.3	69.1%
Division 24. Tobacco and manufactured tobacco substitutes	78.5	0.9%	75.8	0.9%	-2.7	-3.4%
Textile and leather materials, clothing, footwear and other consumer goods, including:						
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	93.7	1.1%	94.8	1.1%	1.1	1.2%
Division 60. Knitted or crocheted fabrics	79.9	1.0%	80.6	0.9%	0.7	0.9%
Division 94. Furniture; bedding, mattresses, support, cushion etc.	93.5	1.1%	79.5	0.9%	-14.0	-14.9%
Division 52. Cotton	74.1	0.9%	73.0	0.8%	-1.0	-1.4%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	72.4	0.9%	71.5	0.8%	-0.9	-1.2%
<b>Base metals and their products, including:</b>	<b>699.6</b>	<b>8.4%</b>	<b>795.1</b>	<b>9.1%</b>	<b>95.4</b>	<b>13.6%</b>
Division 72. Iron and steel	264.1	3.2%	284.0	3.5%	19.9	7.5%
Division 73. Articles of iron and steel	161.2	1.9%	152.8	1.8%	-8.4	-5.2%
Division 74. Copper and articles thereof	84.7	1.0%	137.2	1.6%	52.5	62.0%
Division 76. Aluminium and articles thereof	105.0	1.3%	128.2	1.5%	23.2	22.1%
<b>Other Imports</b> <sup>V</sup>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>8304.9</b>	<b>100.0%</b>	<b>8693.6</b>	<b>100.0%</b>	<b>388.8</b>	<b>4.7%</b>
( - Freight	495.6		520.6			
<b>TOTAL IMPORTS /FOB/</b>	<b>7809.3</b>		<b>8173.1</b>		<b>363.8</b>	<b>4.7%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding.

1/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intastat system data as of 03-September-10, and customs declarations data as of 04-August-10.

COUNTRIES *	January - December						January						February						March	
	mill. EUR		Change		mill. EUR		mill. EUR		mill. EUR		mill. EUR		mill. EUR		mill. EUR		mill. EUR		Change	
	2008	2009	mill. EUR	%	2009	2010	mill. EUR	%	2009	2010	mill. EUR	%	2009	2010	mill. EUR	%	2009	2010	mill. EUR	%
<b>EU countries - 27 incl. :</b>	<b>12696.1</b>	<b>8997.2</b>	<b>-3698.9</b>	<b>-29.1%</b>	<b>635.7</b>	<b>594.4</b>	<b>-66.3</b>	<b>-10.4%</b>	<b>689.5</b>	<b>691.9</b>	<b>2.5</b>	<b>0.4%</b>	<b>896.9</b>	<b>799.1</b>	<b>-7.8</b>	<b>-1.0%</b>				
EU countries - 15 incl. : <sup>1/</sup>	9594.2	6746.5	-2847.7	-29.7%	478.6	395.8	-82.8	-17.3%	525.0	517.4	-7.6	-1.4%	629.7	585.9	-43.7	-6.9%				
Germany	2750.1	1865.6	-884.5	-32.2%	129.5	122.0	-7.5	-5.8%	158.5	126.8	-31.8	-20.0%	185.9	157.0	-28.9	-15.6%				
Italy	1977.9	1334.4	-643.5	-32.5%	79.3	68.9	-10.5	-13.2%	98.6	87.3	-11.3	-11.4%	117.3	115.6	-1.6	-1.4%				
Greece	1167.9	931.1	-236.9	-20.3%	48.2	47.1	-1.1	-2.4%	66.6	57.0	-9.6	-14.5%	75.1	82.0	6.8	9.1%				
France	913.0	662.5	-250.6	-27.4%	79.2	43.3	-35.9	-45.3%	50.0	48.6	-1.4	-2.8%	59.6	61.6	2.0	3.4%				
Austria	595.1	423.6	-171.5	-28.8%	32.8	25.4	-7.4	-22.5%	27.3	29.4	2.1	7.6%	35.9	30.9	-5.1	-14.1%				
Spain	446.5	311.2	-135.3	-30.3%	20.6	15.5	-5.1	-24.7%	24.1	73.3	49.2	204.0%	27.9	23.8	-4.1	-14.5%				
Netherlands	424.7	311.8	-112.9	-26.6%	23.3	24.4	1.0	4.4%	22.6	24.2	1.6	7.2%	27.4	26.7	-0.6	-2.4%				
G. Britain	431.6	241.7	-189.8	-44.0%	17.9	15.7	-2.2	-12.4%	22.3	21.2	-1.1	-5.0%	21.2	30.2	9.0	42.6%				
Belgium	334.8	274.9	-59.9	-17.9%	16.9	13.2	-3.6	-21.4%	18.8	17.3	-1.5	-7.8%	53.9	24.5	-29.4	-54.5%				
EU - new member states incl. : <sup>2/</sup>	3101.9	2250.6	-851.2	-27.4%	157.0	173.6	16.6	10.6%	164.5	174.5	10.0	6.1%	177.3	213.2	36.0	20.3%				
Romania	1185.6	790.2	-395.4	-33.3%	58.7	64.0	5.3	9.0%	48.3	71.7	23.3	48.2%	55.0	101.7	46.7	85.0%				
Poland	568.4	392.5	-175.9	-30.9%	30.4	23.2	-7.2	-23.7%	31.6	29.0	-2.6	-8.2%	33.1	34.2	1.2	3.6%				
Hungary	493.3	359.4	-133.9	-27.1%	26.3	32.4	6.1	23.4%	28.1	33.3	5.2	18.5%	28.9	33.0	4.1	14.3%				
Czech Republic	475.9	431.7	-44.3	-9.3%	19.8	35.9	16.1	81.7%	35.4	18.4	-17.0	-47.9%	32.7	22.9	-9.9	-30.2%				
<b>Non EU countries :</b>	<b>12397.5</b>	<b>7878.5</b>	<b>-4519.0</b>	<b>-36.5%</b>	<b>592.7</b>	<b>584.3</b>	<b>-8.4</b>	<b>-1.4%</b>	<b>635.4</b>	<b>480.7</b>	<b>-154.7</b>	<b>-24.3%</b>	<b>697.6</b>	<b>705.8</b>	<b>8.2</b>	<b>1.2%</b>				
<b>Europe incl. :</b> <sup>3/</sup>	<b>5580.2</b>	<b>3210.6</b>	<b>-2369.6</b>	<b>-42.5%</b>	<b>199.9</b>	<b>248.9</b>	<b>49.1</b>	<b>24.6%</b>	<b>288.9</b>	<b>169.1</b>	<b>-119.8</b>	<b>-41.5%</b>	<b>322.7</b>	<b>312.8</b>	<b>-9.9</b>	<b>-3.1%</b>				
Russia	4430.7	2614.5	-1816.2	-41.0%	151.4	201.1	49.7	32.8%	222.8	126.7	-96.1	-43.1%	265.6	242.3	-23.3	-8.8%				
Ukraine	839.1	357.5	-481.7	-57.4%	32.9	31.1	-1.8	-5.5%	44.2	22.6	-21.6	-48.9%	37.0	50.0	13.0	35.3%				
<b>Balkan countries incl. :</b> <sup>4/</sup>	<b>1969.1</b>	<b>1313.8</b>	<b>-655.3</b>	<b>-33.3%</b>	<b>86.9</b>	<b>97.0</b>	<b>10.0</b>	<b>11.6%</b>	<b>96.2</b>	<b>93.4</b>	<b>-2.7</b>	<b>-2.8%</b>	<b>113.0</b>	<b>118.5</b>	<b>5.5</b>	<b>4.8%</b>				
Turkey	935.2	-472.0	-33.5%	-67.5	66.4	-1.2	-1.7%	75.4	58.3	-17.1	-22.7%	86.2	77.4	-8.9	-10.3%					
Macedonia	175.9	-107.5	-37.9%	7.6	16.3	8.7	115.4%	7.9	17.8	9.9	125.7%	11.1	19.4	8.3	75.2%					
Serbia	190.5	151.2	-39.3	-20.6%	8.9	11.5	2.5	28.4%	8.9	14.7	5.8	65.1%	8.9	17.5	8.5	96.0%				
<b>Americas incl. :</b>	<b>1338.3</b>	<b>982.4</b>	<b>-355.9</b>	<b>-26.6%</b>	<b>106.9</b>	<b>71.1</b>	<b>-35.9</b>	<b>-33.5%</b>	<b>75.9</b>	<b>57.9</b>	<b>-18.0</b>	<b>-23.7%</b>	<b>72.2</b>	<b>51.2</b>	<b>-21.0</b>	<b>-29.1%</b>				
USA	496.4	314.9	-181.5	-36.6%	36.8	21.1	-15.6	-42.6%	32.4	18.5	-13.9	-43.0%	29.9	25.6	-4.3	-14.3%				
Peru	152.8	131.0	-21.8	-14.3%	2.7	25.0	22.3	815.0%	0.4	7.6	7.2	1635.7%	26.9	10.6	-16.3	-60.6%				
<b>Asia incl. :</b>	<b>3240.7</b>	<b>2207.1</b>	<b>-1033.6</b>	<b>-31.9%</b>	<b>192.4</b>	<b>155.8</b>	<b>-36.6</b>	<b>-19.0%</b>	<b>165.0</b>	<b>147.3</b>	<b>-17.8</b>	<b>-10.8%</b>	<b>167.0</b>	<b>204.0</b>	<b>37.0</b>	<b>22.1%</b>				
China	1331.4	908.2	-423.2	-31.8%	101.3	58.1	-43.2	-42.6%	83.5	64.2	-19.3	-23.1%	72.1	83.7	11.5	16.0%				
<b>Other countries</b>	<b>269.1</b>	<b>164.6</b>	<b>-104.6</b>	<b>-38.9%</b>	<b>6.6</b>	<b>11.6</b>	<b>4.9</b>	<b>74.5%</b>	<b>9.4</b>	<b>13.0</b>	<b>3.6</b>	<b>37.9%</b>	<b>22.7</b>	<b>19.4</b>	<b>-3.3</b>	<b>-14.7%</b>				
<b>TOTAL IMPORTS /CIF/</b>	<b>25093.5</b>	<b>16875.7</b>	<b>-8217.9</b>	<b>-32.7%</b>	<b>1228.4</b>	<b>1153.7</b>	<b>-74.7</b>	<b>-6.1%</b>	<b>1324.8</b>	<b>1172.6</b>	<b>-152.2</b>	<b>-11.5%</b>	<b>1504.5</b>	<b>1504.9</b>	<b>0.4</b>	<b>0.0%</b>				

\* By country of origin

[www.eurostat.ec.europa.eu](http://www.eurostat.ec.europa.eu)  
1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January

<sup>3/</sup> Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

*Inclaves*: *Kurdistan*, *Syria*, *Morocco*, *Denmark*, *Lichtenstein*, *Austria*, *Croatia*, *Montenegro*, *Switzerland*, *Albania*, *Greece*, *Bosnia and Herzegovina*, *North Macedonia*, *Montenegro*, *Yugoslavia*, *Ukraine*, *Russia*, *Belarus*, *Poland*, *Germany*, *France*, *Italy*, *Spain*, *Portugal*, *Netherlands*, *Belgium*, *Luxembourg*, *Switzerland*, *Austria*, *Croatia*, *Montenegro*, *Yugoslavia*, *Ukraine*, *Russia*, *Belarus*, *Poland*, *Germany*, *France*, *Italy*, *Spain*, *Portugal*, *Netherlands*, *Belgium*, *Luxembourg*.

<sup>4</sup> Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

## Sources:

For 2009 final data provided by the NSI

\* By country of origin

<sup>1/</sup> Includes the EU member countries prior to May 1, 2004.

<sup>2</sup>/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3) Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, S

<sup>4/</sup> Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:  
For 2000 final data provided by the NSI

For 2009 final data, provided by the NSI.

**IMPORTS**  
**Main trade partners and regions**  
**2009 - 2010**

Tab.6

COUNTRIES *	QII			2009			January - June		
	2009	2010	Change	mill. EUR	share	mill. EUR	share	mill. EUR	share
<b><i>EU countries - 27 incl. :</i></b>	<b>2261.3</b>	<b>2387.3</b>	<b>126.0</b>	<b>5.6%</b>	<b>4393.3</b>	<b>52.9%</b>	<b>4447.8</b>	<b>51.2%</b>	<b>54.4</b>
EU countries - 15 incl. : <sup>1/</sup>	1732.3	1744.5	12.2	0.7%	3365.6	40.5%	3243.6	37.3%	-122.0
Germany	481.1	471.6	-9.5	-2.0%	955.1	11.5%	877.4	10.1%	-77.7
Italy	351.9	380.3	28.4	8.1%	647.1	7.8%	652.1	7.5%	5.0
Greece	242.8	249.4	6.6	2.7%	432.8	5.2%	435.4	5.0%	2.6
France	170.3	148.7	-21.5	-12.7%	359.0	4.3%	302.2	3.5%	-56.8
Austria	96.1	101.7	5.6	5.8%	192.2	2.3%	187.4	2.2%	-4.8
Spain	83.9	74.2	-9.6	-11.5%	156.4	1.9%	186.9	2.1%	30.4
Netherlands	75.9	79.2	3.2	4.2%	149.2	1.8%	154.5	1.8%	5.2
G. Britain	59.9	60.8	0.9	1.5%	121.3	1.5%	127.9	1.5%	6.6
Belgium	62.4	70.7	8.2	13.2%	152.0	1.8%	125.8	1.4%	-26.2
EU - new member states incl. : <sup>2/</sup>	528.9	642.8	113.9	21.5%	1027.7	12.4%	1204.1	13.9%	176.4
Romania	193.7	304.7	111.0	57.3%	355.8	4.3%	542.1	6.2%	186.4
Poland	95.1	104.1	9.0	9.5%	190.1	2.3%	190.5	2.2%	0.4
Hungary	83.3	88.9	5.6	6.7%	166.7	2.0%	187.7	2.2%	21.0
Czech Republic	93.3	78.4	-14.9	-16.0%	181.2	2.2%	155.5	1.8%	-25.6
<b><i>Non EU countries :</i></b>	<b>1985.9</b>	<b>2475.1</b>	<b>489.2</b>	<b>24.6%</b>	<b>3911.5</b>	<b>47.1%</b>	<b>4245.8</b>	<b>48.8%</b>	<b>334.3</b>
<b><i>Europe incl. :<sup>3/</sup></i></b>	<b>819.3</b>	<b>1083.0</b>	<b>263.7</b>	<b>32.2%</b>	<b>1630.7</b>	<b>19.6%</b>	<b>1813.8</b>	<b>20.9%</b>	<b>183.1</b>
Russia	686.9	937.5	250.7	36.5%	1326.7	16.0%	1507.7	17.3%	181.0
Ukraine	75.0	87.5	12.5	16.6%	189.1	2.3%	191.2	2.2%	2.1
<b><i>Balkan countries incl. :<sup>4/</sup></i></b>	<b>330.2</b>	<b>405.1</b>	<b>75.0</b>	<b>22.7%</b>	<b>626.3</b>	<b>7.5%</b>	<b>714.0</b>	<b>8.2%</b>	<b>87.7</b>
Turkey	240.5	269.0	28.5	11.9%	469.6	5.7%	471.0	5.4%	1.4
Macedonia	43.9	63.6	19.7	45.0%	70.4	0.8%	117.0	1.3%	46.7
Serbia	35.0	59.1	24.1	68.7%	61.7	0.7%	102.7	1.2%	40.9
<b><i>Americas incl. :</i></b>	<b>256.4</b>	<b>327.5</b>	<b>71.2</b>	<b>27.8%</b>	<b>511.4</b>	<b>6.2%</b>	<b>507.7</b>	<b>5.8%</b>	<b>-3.7</b>
USA	94.9	72.4	-22.5	-23.7%	193.9	2.3%	137.6	1.6%	-56.3
Peru	31.4	78.8	47.4	151.0%	61.5	0.7%	122.0	1.4%	60.5
<b><i>Asia incl. :</i></b>	<b>532.5</b>	<b>600.3</b>	<b>67.8</b>	<b>12.7%</b>	<b>1056.9</b>	<b>12.7%</b>	<b>1107.3</b>	<b>12.7%</b>	<b>50.4</b>
China	201.1	242.9	41.8	20.8%	458.1	5.5%	448.9	5.2%	-9.2
<b><i>Other countries</i></b>	<b>47.5</b>	<b>59.2</b>	<b>11.6</b>	<b>24.4%</b>	<b>86.3</b>	<b>1.0%</b>	<b>103.0</b>	<b>1.2%</b>	<b>16.8</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>4247.1</b>	<b>4862.4</b>	<b>615.2</b>	<b>14.5%</b>	<b>8304.9</b>	<b>100.0%</b>	<b>8693.6</b>	<b>100.0%</b>	<b>388.8</b>
									<b>4.7%</b>

\* By country of origin.

1/ Includes the EU member countries prior to May 1, 2004.

2/ Following Eurostat classification. Includes the new EU member countries accepted after May 1, 2004 and January 1, 2007.

3/ Includes Russia, Ukraine, Switzerland, Gibraltar (GB), Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4/ Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina.

Sources:

For 2009 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intarstat system data as of 03-September-10, and customs declarations data as of 04-August-10.

## METHODOLOGICAL NOTES ON THE COMPILATION OF THE BALANCE OF PAYMENTS OF BULGARIA

The Bulgarian National Bank is in charge of the compilation of the balance of payments of the country. 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. Data for the purposes of the BOP compilation are collected on the basis of Article 42 of the Law on the Bulgarian National Bank as well as on the basis of the Foreign Exchange Law. These data are processed by the "Balance of Payments and External Debt" Division within the Statistics Directorate of the BNB. At present, the Bulgarian National Bank compiles and publishes analytic 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), the "***Balance of Payments Textbook***" (IMF, 1996), and the "***Guideline of The European Central Bank***" (ECB/2004/15)<sup>1</sup>.

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 units of account for the balance of payments of Bulgaria are the EUR and the BG lev. 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.

---

<sup>1</sup> Guideline of The European Central Bank on the Statistical Reporting Requirements of The European Central Bank in the Field of Balance of Payments Statistics, The International Reserves Template and International Investment Position Statistics (ECB/2004/15)

## **II. BALANCE OF PAYMENTS COMPONENTS**

The balance of payments components are compiled using the *International Transactions Reporting System* (ITRS), which includes (i) 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. As of January 1, 2010 the threshold under which transactions, reported by payment service providers are exempted from balance of payments reporting has risen from 25 000 BGN to 100 000 BGN. In addition, the data on certain BOP components collected by the ITRS is substituted for data from other sources: (i) monthly exports and imports of goods, provided by the NSI (ii) BNB estimations for the items Travel, Transportation, Compensation of employees, credit and Workers remittances, credit (iii) direct investment enterprise survey and quarterly reports of Bulgarian FDI abroad (iv) monthly reports by banks, other non-bank financial institutions, insurance companies and pension funds on their Portfolio investments, assets (v) data from the Central Depository on the Portfolio investments, liabilities (vi) administrative records, (vii) reports by enterprises having financial loans borrowed from and lent to non-residents and (viii) enterprise reports regarding their assets and liabilities (different from financial loans) with non-residents.

In the analytic 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 receivable – compensation of employees and investment income (interest, dividends, etc.). Recorded are also offsets for non-refundable 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 payable. Recorded are also offsets to non-refundable real and financial resources provided.

- The Goods component of the BOP Current Account covers movable goods for which changes of ownership between residents and non-residents occur. The data on imports and exports FOB (Free on board) is based on customs declarations, as the codes used in them are after the Harmonised System for Description and Coding of Commodities of the World Customs Organisation, introduced in 1988 and supplemented in 1992. With the January 2006 data the Bulgarian National Bank and the National Statistics Institute jointly apply developed by them methodology for compilation of imports at FOB prices and receipts and payments regarding the freight transportation.<sup>2</sup> The methodology is based on the analysis of the CIF-FOB correlations for the imports of goods depending

---

<sup>2</sup>The 2002 – 2005 data are based on this methodology for compilation of imports at FOB prices and receipts and payments regarding the freight transportation.

on the different imports delivery categories, as well as on the different mode of transportation and nationality of the carrier.

The geographical breakdown of the Goods item of the BOP is based on the following principles:

For the intra EU trade in goods:

- In case of exports (or dispatches) is the country (or Member State) of final destination of the goods
- In case of imports (or arrivals) is the country (or Member State) of consignment of the goods.

For the trade with third countries (outside EU)

- In case of exports – partner country is the country of final destination of the goods
- In case of imports - partner country is the country of origin of the goods.

Sources: The source of data as from the beginning of 2003 until the end of 2006 was the Customs Agency and for preceding years - the Information services (at the Informational Computing Center Directorate). The Bulgarian National Bank and the National Statistical Institute received the exports and imports data, supplemented it with other information and processed it further. With the introduction of the system INTRASTAT (introduced with the Law on Statistics of Intercommunity Merchandise Trade, GG. N51 of 2006) with the January 2007 data changes in the way of reporting of the external trade of Bulgaria with the rest of the EU member states took place.

The introduction of the system INTRASTAT led to changes in the deadlines for receiving and processing of the data. The information on exports (dispatches) and imports (arrivals) of goods are reported by the INTRASTAT operators (the firms obliged to report) to the National Revenue Agency within 10 days after the close of the reporting month. These data are sent to the National Statistical Institute for further processing. The NSI reports to EUROSTAT aggregated monthly data (without breakdowns by trade partners and by type of goods) within 42 days after the close of the reporting month. The detailed intra trade data on dispatches and arrivals of goods are reported to EUROSTAT within 70 days after the close of the reporting month.

The BNB receives aggregated data from the NSI (without breakdowns by trade partners and by type of goods) on the country trade with the other EU member states within 35 days after the close of the reporting month, and these data are supplemented by the data of the Customs Agency on trade with third countries. Before that with the publication of the report on the balance of payments for the reporting month only aggregated data on exports and imports are published. The BNB receives from the NSI within 60 days after the close of the reporting month detailed data on dispatches and arrivals of goods.

As a result of these changes the schedule for external trade data reporting by the BNB is the following:

- Preliminary aggregated data (without breakdowns by trade partners and by type of goods) for the reporting month are published within 42 days after the close of the reporting month in the balance of payments table.
- Preliminary detailed data (with breakdowns by trade partners and by type of goods) for the reporting month are distributed to users not earlier than 73 days after the close of the reporting month.

The published series of data on exports and imports of the country on the web site of the BNB are updated not earlier than 73 days after the close of the reporting month.

In accordance with the common methodology, before publishing the data, the BNB and the NSI have to agree upon the data.

- 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.

With the January 2006 data the BNB introduced a new methodology for compilation of receipts and payments regarding the freight transportation. The freight transportation receipts are set up on the basis of estimated receipts of resident carriers related to the country exports of goods. The payments are calculated as an estimation of the payments made by residents on behalf of non-resident carriers related to the country imports of goods. The receipts and payments are estimated according to mode of transportation and nationality of the carrier. With the introduction of the system INTRASTAT with the January 2007 data changes in the way of compilation of receipts and payments regarding the freight transportation of Bulgaria with the rest of the EU member states took place. Due to the delay in receiving the detailed data on trade of Bulgaria with the rest of the EU member states from the NSI, as of the date of publication of the preliminary balance of payments report for the corresponding month (42 days after the close of the reporting period) the preliminary compilation of receipts and payments of freight transportation is based on data for preceding years. These estimates are subject to revisions after receiving the preliminary detailed data (with breakdown by trade partners and by type of goods) on trade with the rest of the EU member states for the reporting month.

*Travel* covers goods and services, including those related to health and education, acquired by travellers for business and personal purposes. By the end of 2006 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, the latter based on the methodology for estimation of the receipts and expenditures from travel services – “*Methodology For Estimation of the Receipts and Expenditures from Travel in the Bulgarian Balance of Payments*” (Bulgarian National Bank, Ministry of Trade and Tourism, 18 November 1999).

As of the beginning of 2007 data for the number and the structure of foreigners who visited the country are based on information from the border police and NSI estimates. With the January 2010 data the BNB applies new methodology for estimation of the receipts and expenditures for travel and passenger transportation. The estimation model for the *Travel* item is based on the product of the number of travelers and the expenditure respective for a certain type of purpose of the travel (for more detailed information and questions, related to the methodologies applied, please contact us through the following e-mail: [press\\_office@bnbank.org](mailto:press_office@bnbank.org)). The estimates of the expenditures (receipts) by purpose of the travel are based on the data collected during the *Border Survey among Traveling Bulgarians and Foreigners* conducted by the BNB during the period July 1997 – August 2008. The new methodology was applied for the first time with the data for January 2010, with back data revisions for the months of 2007, 2008 and 2009.

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 banks' reports and the reports of enterprises having accounts abroad, as well as BNB estimates for the transactions below the threshold of 100 000 BGN. BNB estimates are further replaced by the data reported by the companies.

*Income* consists of two categories: (i) compensation of employees, and (ii) investment income. Compensation of employees covers wages, salaries and other benefits paid to non-resident workers in the country or received by resident workers abroad. The compensation of employees comprises also income due to illegal employment. By the end of 2006 the BNB estimates this flow in accordance with the *Methodology for Estimation of Flows due to Illegal Employment (14 March 2006)*.<sup>3</sup> With the January 2010 data the BNB applies new methodology for estimation of the Compensation of employees, credit. The new methodology was applied for the first time with the data for January 2010, with back data revisions for the months of 2007, 2008 and 2009.

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 banks' reports and the reports of non-bank financial institutions, insurance companies, pension funds, 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 the EU pre-acquisition grants, other grants, gifts, inheritances, prizes won from lotteries, pensions, current taxes, social security contributions, etc. Sources: The Bulgarian National Bank receives information on current transfers from the Ministry of Finance, the Bulgarian Red Cross, the Agency for Foreign Aid, and from the reporting system of banks on transactions between residents and non-residents .

The item *Workers remittances, credit* is a sub-item of the *Current transfers, credit* in the Current account of the balance of payments and is a balancing item for transfers without a quid-pro-quo in cash or in kind.

Applying of a new methodology for estimation of these flows became necessary not only because the above described circumstances demanded it but because of the necessity to capture inflows transferred through both official and unofficial channels.

---

<sup>3</sup> The data as from April 2001 are based on this methodology.

The estimates of the workers' remittances are based on the product of the number of Bulgarian emigrants, transferring money to their relatives and the amount of the average transfer<sup>4</sup>. Such calculations are made separately for the official and the unofficial transfer channels. The sum of the money transferred via those two channels is recorded as the amount of Workers' remittances to Bulgaria.

The data on the number of the Bulgarian emigrants are based on information from the *State Agency for Bulgarians abroad*, from the Bulgarian embassies and from Eurostat. The data on the percentage of the Bulgarian emigrants, transferring money; the shares of the official and unofficial channels and the average transfer for each of the channels used are based on the data collected via the Border survey.

The new methodology was applied for the first time with the data for January 2010, with backdata revisions for the months of 2007, 2008 and 2009.

## **B. Capital Account**

The *Capital Account* consists of two categories: (i) *capital transfers* and (ii) *acquisition or disposal of non-produced, non-financial 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).

*Sources:* The Bulgarian National Bank receives information on the capital account from the Ministry of Finance (for capital transfers from the EU funds), from the quarterly reports of the enterprises in the non-financial sector, the monthly reports of the notaries and others.

## **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 *Financial Account* are (i) *direct investment*, (ii) *portfolio investment* and (iii) *other investment*.

- *Direct investment* covers direct investment abroad, direct investment in reporting economy and mergers and acquisitions. *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 the 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, inter-company debt transactions as well as the share of the direct investor in the undistributed earnings/loss of the direct investment enterprise. Direct investment is reported on a directional basis: direct investment abroad – as an asset, and direct investment in the reporting country – as a liability.

---

<sup>4</sup> For more detailed information, please see "Methodology for estimation of the item Workers' Remittances (Bulgarian National Bank, March 2010). In case of further questions, related to the methodologies applied, please contact us through the following e-mail [press\\_office@bnbank.org](mailto:press_office@bnbank.org)

- The subitem *Mergers and Acquisitions* shows the transactions related to mergers and acquisitions. The purpose of its inclusion was to eliminate the influence of such deals over the reported foreign direct investment data. The international practice shows that these transactions have hardly any real impact on the production capacities and employment and the conclusions drawn from the interpretation of foreign direct investment data in which data on mergers and acquisitions are included might be misleading about investment flows, developments, branch and geographical structure. (“European Central Bank, Eurostat, Foreign Direct Investment Task Force Report”, March 2004, para.332)

**Sources:** The Bulgarian National Bank receives monthly data on direct investments in the country from the Privatisation Agency, from the Central Depository, from the reporting system of banks on transactions between residents and non-residents , from notaries and registry offices; quarterly data from the Financial Supervision Commission , from the direct investment enterprises, from the National Statistical Institute, from the Banking Supervision Department of the BNB, from the insurance companies and pension insurance companies; annual data from the NSI on foreign direct investment stock in enterprises from the non-financial sector..

For data on direct investments abroad the Bulgarian National Bank uses the information from FDI declaration forms, from quarterly reports of non-financial sector enterprises and from the reporting system of banks on transactions between residents and non-residents ..

- *Portfolio investment* includes *portfolio investment, assets and portfolio investment, liabilities.*

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

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, banks, enterprises holding bank accounts abroad, and the Central Depository. Data on the assets side of the *Portfolio investment* is provided by banks (which give information about their and their clients' portfolio investments), non-bank financial institutions, insurance companies and pension funds, the Bulgarian National Bank and the Ministry of Finance.

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

According to the balance of payments conventions trade credit arise 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.

The main source of information on trade credits-assets and liabilities are the quarterly reports of enterprises on their assets/liabilities to non-residents.

*Loans* item includes received and paid principals on short- and long-term loans between residents and non-residents 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 item *Loans*. They are recorded in the relative items of group *E. Reserves and Related Items*.

Data on the item *Loans* is received by the Ministry of Finance, the Bulgarian National Bank, the banks and directly by the enterprises that have lent to or borrowed from abroad. The latter report quarterly data to the BNB because of which the monthly data on *Loans, Other sectors* (assets and liabilities) is revised each quarter.

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

Items *Other assets* and *Other liabilities* includes all transactions on miscellaneous accounts receivable and payable not included elsewhere and transactions in arrears.

#### **D. Net errors and omissions**

The *Net errors and omissions* component is an offsetting item. 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. Unlike other statistical reports, such as for example the monetary statistics, the collecting of the data necessary for the balance of payments compilation could not be restricted to the accounting records of the banks as the only source of information,

The fluctuations in the *Net 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 balance of payments' components and (iii) the existence of objective obstacles to the collection of data on certain balance of payments' items.

#### **E. Reserves and related items**

- 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 included in the BOP table exclude valuation changes, due to exchange rate and market price changes.

This group in the analytic 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 – Other investment – Liabilities – Loans – General Government*.

### **III. PERIODICITY, FREQUENCY AND TIMELINESS OF THE BALANCE OF PAYMENTS PUBLICATIONS**

The Bulgarian National Bank compiles and publishes the balance of payments of the country on a monthly basis. The schedule of the Bulgarian National Bank is to publish the data within six weeks (42 calendar days) after the close of the reference period.

### **IV. DATA REVISION POLICY**

Rewvisions to published BOP estimates are a common feature of many balance of payments compilation systems. They are in compliance with the ECB Timetable for Exchange of Balance of Payments, International Investment Position and Reserve Assets Statistics within the ESCB (which includes a data revision timetable). With the revisions publication, the users are timely acquainted with the revised data on the corresponding items.<sup>5</sup> The policy on revisions pursued by the Bulgarian National Bank is based on the following principles:

(i) With the report for the first month of the quarter the monthly data for the whole current year are revised. With the reports for the second and the third month of the quarter, only data for the previous month are revised.

(ii) When on-going 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 as well as through the notes at the end of the balance of payments table.

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

### **V. DATA DISSEMINATION**

The Bulgarian National Bank disseminates the monthly balance of payments data on its web site – <http://www.bnbg.bg>.

The data is published also in the *Bulgarian National Bank Monthly Bulletin*.

Data on the balance of payments of the country is included in the semi-annual and in the annual official reports of the Bulgarian National Bank.

Data are simultaneously released to all interested parties.

### **VI. 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, director of the Statistics Directorate , via e-mail at [Dimitrov.E@bnbank.org](mailto:Dimitrov.E@bnbank.org), and Mrs. Liliana El

---

<sup>5</sup> The annual data on foreign direct investment in the country are revised 15 months after the close of the reporting period (after the annual NSI data on the nonfinancial sector are received in the BNB).

Haddad, head of the Balance of Payments and External Debt Division , via e-mail at [Elhaddad.L@bnbank.org](mailto:Elhaddad.L@bnbank.org), or by mail to the following address:

Bulgarian National Bank  
Balance of Payments and External Debt Division  
1 Knyaz Alexander I Square  
1000 Sofia  
BULGARIA

*Last updated on March 15<sup>th</sup>, 2010*

**External Sector Statistics, Compiled by  
Balance of Payments and External Debt Division and Disseminated  
through the BNB web-site (<http://www.bnb.bg>), by Items: \***

## **Press Releases**

Statistical Press Releases

**Balance of Payments**

[January – July 2010](#)

[Previous Press Releases](#)

**Gross External Debt**

[June 2010](#)

[Previous Press Releases](#)

## **Research and Publications**

BNB Periodical Publications

Statistical Publications

**Balance of Payments of Bulgaria**

[January – July 2010](#)

[Previous Publications](#)

**Direct Investments**

[January – July 2010](#)

[Previous Publications](#)

**Gross External Debt of Bulgaria**

[June 2010](#)

[Previous Publications](#)

## **Statistics**

Macroeconomic Indicators

**External Sector Indicators**

External Sector

Exchange Rates

**Real Effective Exchange Rates**

**Balance of Payments**

Analytical Presentation (monthly data in EUR million)

Standard Presentation (monthly data in EUR million)

**Foreign Trade**

**Exports**

End-Use

[Monthly Data](#)

[Quarterly Data](#)

[Annual Data](#)

Main Trade Partners and Regions (EUR million)

[Monthly Data](#)

[Quarterly Data](#)

[Annual Data](#)

Main Trade Regions by End-Use (EUR million)

[Quarterly Data 1995 - 2010](#)

Main Trade Regions by End-Use (EUR million)

[Annual Data 1995 - 2009](#)

**Imports**

End-Use

[Monthly Data](#)

[Quarterly Data](#)

[Annual Data](#)

Main Trade Partners and Regions (EUR million)

[Monthly Data](#)

[Quarterly Data](#)

[Annual Data](#)

\*As of September 14, 2010.

## **Statistics**

External Sector

Foreign Trade

*Imports (continued)*

Main Trade Regions by End-Use (EUR million)

[Quarterly Data 1995 - 2010](#)

Main Trade Regions by End-Use (EUR million)

[Annual Data 1995 - 2009](#)

## **Statistics**

External Sector (continued)

**International Investment Position (EUR million)**

[Quarterly Data](#)

[Annual Data](#)

**Direct Investment**

*In Bulgaria*

FDI flows by investment type - annual data

FDI flows by geographical region - annual data

FDI flows by economic activity - annual data

FDI flows by investment type - quarterly data

FDI flows by geographical region - quarterly data

FDI flows by economic activity - quarterly data

FDI flows by investment type - monthly data

FDI stock by investment type - annual data

FDI stock by geographical region - annual data

FDI stock by economic activity - annual data

FDI stock by investment type - quarterly data

**Abroad**

DI flows by investment type - annual data

DI flows by geographical region - annual data

DI flows by industry - annual data

DI flows by investment type - quarterly data

DI flows by geographical region - quarterly data

DI flows by industry - quarterly data

DI flows by investment type - monthly data

DI stock by investment type - annual data

DI stock by geographical region - annual data

DI stock by investment type - quarterly data

**Gross External Debt**

Gross External Debt Stock by Sectors, 1999 - 2010

[\(monthly data in EUR million\)](#)

Gross External Debt Stock by Instruments, 1999 - 2010

[\(monthly data in EUR million\)](#)

Gross External Debt Stock by Creditors, 2004 - 2010

[\(quarterly data in EUR million\)](#)

Currency Structure of the Gross External Debt

Gross External Debt Stock of Other Sectors whit Geographical Structure, March 2004 - June 2010

[\(quarterly data in EUR million\)](#)

Gross External Debt Stock of Other Sectors whit Branch Structure, March 2004 - June 2010

[\(quarterly data in EUR million\)](#)

\*As of September 14, 2010.

## **Statistics**

External Sector

### **Gross External Debt (continued)**

Gross External Debt Service by Sectors, 2006 - 2010

(monthly data in EUR million)

Gross External Debt Service by Sectors, 2002 - 2005

(monthly data in EUR million)

Gross External Debt Service by Sectors, 1999 - 2001

(monthly data in EUR million)

Gross External Debt Disbursements by Sectors, 1999 - 2010

(monthly, quarterly and annual data in EUR million)

## **Statistics**

External Sector (continued)

### **Template on International Reserves**

Part I. Official Reserve Assets and Other Foreign Currency Assets

Part II. Predetermined short-term net drains on foreign currency assets (nominal value)

Part III. Contingent short-term net drains on foreign currency assets (nominal value)

Part IV. Memo items

## **Statistics (continued)**

Methodological Notes

### **Balance of Payments**

Standard and Analytic Concepts

Methodological Notes

Methodology for estimation of items „Travel”, „Passenger Transportation” and  
“Compensation of Employees - credit” of the Balance of Payments of Bulgaria

Methodology for Estimation of Item Workers’ Remittances, Credit

Methodology for Compilation of Imports at FOB Prices and Receipts and Payments Regarding  
the Freight Transportation for the Balance of Payments

Methodology for Estimation of Flows due to Unofficial Employment

### **Foreign Trade**

Methodological Notes

Message about the changes in the reporting of Foreign Trade (16 January 2007)

Announcement about the coverage and quality of the data on imports and exports for  
the period January - March 2007 (as of 18 May 2007)

### **Real Effective Exchange Rate**

Methodological Notes

### **International Investment Position**

Methodological Notes

### **Direct Investments**

Methodological Notes

### **Gross External Debt**

Methodological Notes

### **Template on International Reserves and Foreign Currency Liquidity**

Methodological Notes

\*As of September 14, 2010.

## **Statistics (continued)**

### **Statistical Data Base**

Selection of Statistics

#### **Balance of Payments**

*Selection of:*

- Frequency
- Data Type
- Counterpart Data
- Item
- Series Denominated

## **Statistics**

### **Statistical Data Base**

Selection of Statistics (continued)

#### **International Investment Position**

*Selection of:*

- Frequency
- Data Type
- Counterpart Data
- Item
- Series Denominated

#### **Foreign Direct Investment in Bulgaria**

*Selection of:*

- Frequency
- Counterpart Data
- Item
- Series Denominated
- Data Type
- Resident Economic Activity

#### **Direct Investment of Bulgaria Abroad**

*Selection of:*

- Frequency
- Counterpart Data
- Item
- Series Denominated
- Data Type
- Resident Economic Activity

#### **Template on International Reserves and Foreign Currency Liquidity**

*Selection of:*

- Frequency
- Item
- Series Denominated
- Data Type

#### **Real Effective Exchange Rate**

*Selection of:*

- Frequency
- Deflator

\*As of September 14, 2010.