

## **BALANCE OF PAYMENTS OF BULGARIA**

**January 2012**

**15 March 2012**



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

### JANUARY 2012

#### Current and Capital Account

In January 2012 the *Current and Capital account* was negative, amounting to EUR 112 million (0.3% of GDP) against a deficit of EUR 69.1 million (0.2% of GDP) in the same period of 2011.

#### Current Account

The **Current account** was negative in January 2012 and amounted to EUR 112 million, deteriorating by EUR 44.7 million against January 2011 (a deficit of EUR 67.2 million). As a percentage of GDP<sup>2</sup> the *current account* amounted to 0.3% growing by 0.1 p.p. compared to January 2011 (a deficit of 0.2% of GDP). The main factor for the increase in the *current account* deficit was the higher *trade deficit* (by EUR 157.7 million).

Over the reporting period of 2012 the **trade balance** was negative, amounting to EUR 176.4 million (0.4% of GDP), and the deficit deteriorated by EUR 157.7 million compared to January 2011 (a deficit of EUR 18.7 million).

- **Exports (FOB)** amounted to EUR 1431.5 million in January 2012, decreasing by 10.2% (EUR 162.4 million) compared to the same period of 2011 (EUR 1593.9 million). The exports in January 2011 increased by 74.6% year-on-year.
- **Imports (FOB)** amounted to EUR 1607.9 million in January 2012, decreasing by 0.3% (EUR 4.7 million) against the same period in 2011 (EUR 1612.5 million). The imports increased by 45.8% year-on-year in January 2011.

The balance on the **Services item** was positive and amounted to EUR 50.6 million (0.1% of GDP) increasing by EUR 26.2 million against January 2011 (a positive balance of EUR 24.4 million, 0.1% of GDP).

- The **travel balance** was positive, amounting to EUR 47.7 million (0.1% of GDP) against a positive balance of EUR 37.6 million (0.1% of GDP) in January 2011.

The **Income balance** was negative amounting to EUR 52 million (0.1% of GDP) against a negative item of EUR 116.3 million (0.3% of GDP) in January 2011.

The **net current transfers** were positive amounting to EUR 65.8 million (0.2% of GDP), against a positive balance of EUR 43.4 million (0.1% of GDP) in January 2011, growing by EUR 22.4 million. The receipts from the European Union (EUR 1.4 million) increased by EUR 4.3 million against January 2011 (EUR -2.8 million). The *current transfer* payments to the EU amounted to EUR 39.8 million in the reporting period against EUR 37 million in the same period of 2011.

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<sup>1</sup> The analysis is prepared after the analytical table of the Balance of Payments. The 2011 and 2012 data are preliminary. In accordance with 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), the data for January 2010 - December 2011 are revised. With the January – February 2012 report revisions for January 2012 will be presented.

<sup>2</sup> GDP amounting to EUR 41,141 million for 2012 (BNB estimate) and EUR 38 482.6 million for 2011 (NSI data as of 6 March, 2012).

## **Capital Account**

No transactions related to capital transfers to/from the EU were recorded in the **Capital account**<sup>3</sup> in the reporting period of 2012, and in January 2011 they were negative and amounted to EUR 2.6 million.

## **Financial Account**

The **Financial account** balance was negative and amounted to EUR 573 million (1.4% of GDP) against a negative balance of EUR 429.4 million (1.1% of GDP) in January 2011.

According to preliminary data the **Foreign Direct Investment in Bulgaria** for the reporting period was EUR 44.2 million (0.1% of GDP) against EUR 186.1 million (0.5% of GDP) in January 2011. The **Equity Capital** amounted to EUR 43 million against EUR 80.3 million in the same period of 2011. The receipts from *real estate investment* of non-residents were higher by EUR 9.1 million compared to January 2011 and amounted to EUR 14.8 million against EUR 5.7 million in the same period of 2011. In January 2012 the **Other Capital, net** was negative and amounted to EUR 7.7 million, against a positive item of EUR 97.5 million in January 2011.

**Portfolio investment – assets** decreased by EUR 111.6 million, compared to an increase of EUR 15 million for the same period in 2011. The banks decreased their *portfolio investment – assets* by EUR 0.2 million against a decrease of EUR 9.3 million in January 2011.

**Portfolio investment – liabilities** decreased by EUR 71.6 million against a decrease of EUR 112.4 million in January 2011.

**Other investment – assets** increased by EUR 506.2 million in January 2012, against an increase of EUR 356 million in January 2011. The item *Currency and Deposits* of banks increased by EUR 502.4 million against an increase of EUR 358.8 million in January 2011.

**Other investment – liabilities** decreased by EUR 143.7 million against a decrease of EUR 111.3 million for January 2011. The decrease in the reporting period of 2012 was mainly due to the decline in *Loans of other sectors* (by EUR 77.1 million), as well as to the decrease in non-residents' deposits in local banks (by EUR 74.2 million). The net loan liabilities to non-residents decreased by EUR 83.7 million, compared to a net increase of EUR 125.4 million in January 2011.

The item **Net errors and omissions** was positive, amounting to EUR 195.3 million against a negative item of EUR 129.9 million in January 2011.

The **Overall balance** was negative, amounting to EUR 489.7 million (1.2% of GDP) against a negative *overall balance* of EUR 628.3 million (1.6% of GDP) in January 2011.

In January 2012 the **BNB reserve assets**<sup>4</sup> decreased by EUR 489.7 million.

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

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



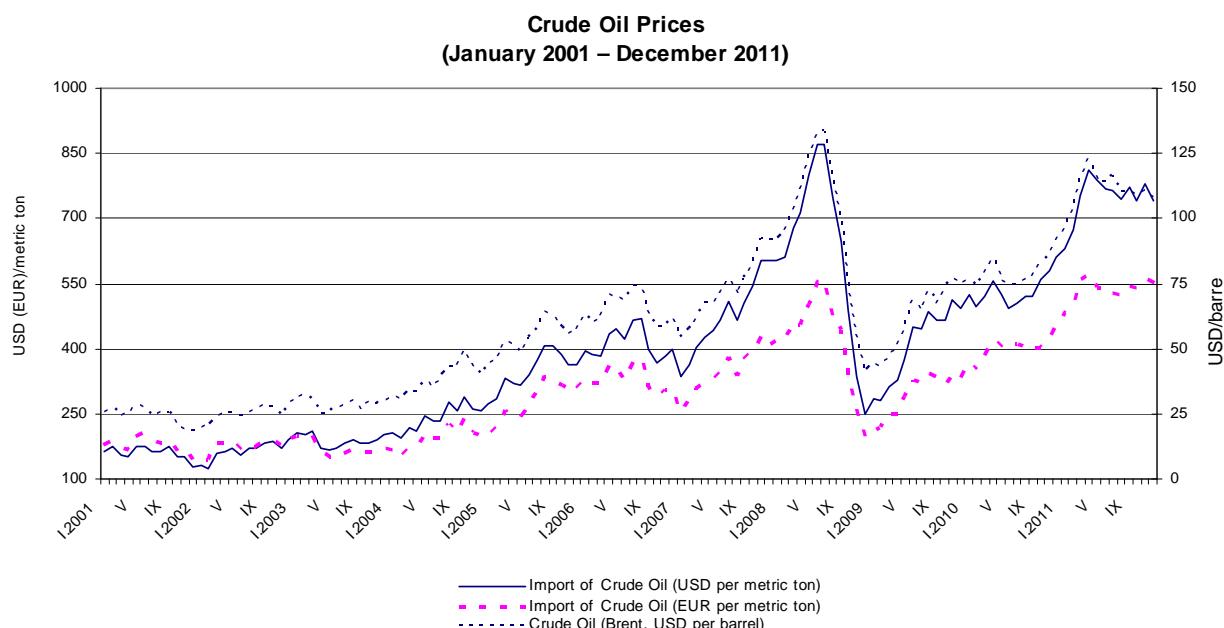
# **Impact of Crude Oil, Petroleum Products and Natural Gas Prices on the Trade Balance and the Current Account of the Balance of Payments<sup>1</sup>**

**January – December 2011**

The crude oil and natural gas amounted to 16.4% of total imports (CIF), and the petroleum products – respectively to 10.8% of total exports (FOB) of Bulgaria for the period January – December 2011. 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 – December 2011 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 December 2011 the average price of the Brent crude oil in the international markets increased by 17.6% (to 107.9 USD/barrel) compared to that for the same month in 2010 (91.8 USD/barrel)<sup>2</sup>. In December 2011 the average price in USD of the country's crude oil imports increased by 21.1% compared to December 2010. For the period January – December 2011 the average price (in USD) of the Brent crude oil in the international markets increased by 39.3% compared to the same period in 2010, and the average price of the country's crude oil imports increased by 39.9%<sup>3</sup>.



<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.

Estimated in EUR in December 2011 the average price of the country's crude oil imports increased by 21.9% compared to December 2010, and in the reporting period of 2011 it increased by 33.1% yoy<sup>4</sup>. For the period January – December 2011 the average price (in EUR) of the country's natural gas imports increased by 21.2% yoy.<sup>5</sup>

Estimated in EUR for December 2011 the average price of exported petroleum products increased by 16.8% yoy, and for the reporting period it increased by 26.8% yoy<sup>6</sup>.

#### • Changes in the Physical Volumes

According to data from the Customs Agency for January – December 2011 imports of crude oil to the country decreased by 8% yoy.<sup>7</sup> The natural gas imported quantities increased by 3.4% and the imported quantities of petroleum products increased by 11.2% yoy.<sup>8</sup> In the reporting period the exported quantities of petroleum products increased by 3.3% 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 – December 2011 amounted to 27% (compared to reported 30%), and the increase of imports amounted to 15.7% (compared to a reported increase of 21.2%).

The changes in the prices of crude oil, petroleum products and natural gas in December 2011 led to an increase in the trade deficit and decrease in the current account of EUR 61.5 million and EUR 63.7 million respectively. For January – December 2011 the trade deficit increased by EUR 540.3 million and the current account decreased by EUR 578.7 million.

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

In December 2011 the balance of crude oil, petroleum products and natural gas imports, and petroleum products exports was negative amounting to EUR 213.8 million. The deficit increased by EUR 10.8 million compared to December 2010 (a deficit of EUR 203 million). In the reporting period of 2011 the balance was negative amounting to EUR 2,368 million (6.2% of GDP<sup>9</sup>) and the deficit increased by EUR 412.6 million compared to the same period of 2010 (a deficit of EUR 1,955.3 million, 5.4% of GDP).

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<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.

<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 2011 - EUR 38,482.6 million (NSI data as of 06.03.2012) and GDP for 2010 – EUR 36,051.8 million (NSI data as of 06.03.2012).

## DIRECT INVESTMENT (January 2012)<sup>1</sup>

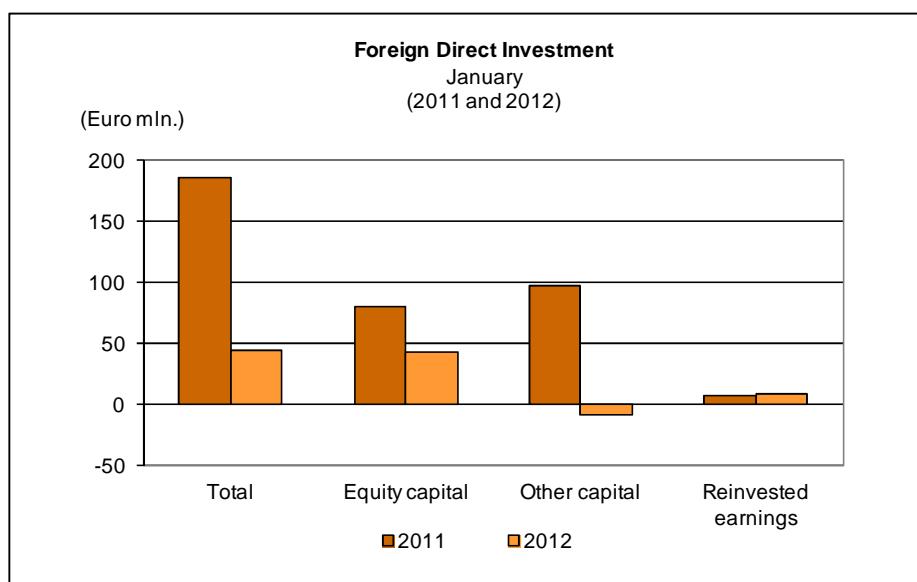
According to preliminary data, the *Foreign direct investment in Bulgaria* for January 2012 increased by EUR 44.2 million (0.1% of GDP), compared to an increase of EUR 186.1 million (0.5% of GDP) for January 2011.

	2010		2011					2012	(EUR million)	
	Total	I.	I - III	IV - VI	VII - IX	X - XII	Total	I.	I.	I.
<b>Direct investment, net</b>	<b>1035.4</b>	<b>173.0</b>	<b>-86.2</b>	<b>84.8</b>	<b>302.4</b>	<b>903.7</b>	<b>1204.8</b>	<b>37.4</b>	<b>-135.6</b>	
<b>Direct investment abroad *</b>	<b>-173.1</b>	<b>-13.1</b>	<b>-44.0</b>	<b>-20.6</b>	<b>-48.5</b>	<b>-23.4</b>	<b>-136.5</b>	<b>-6.8</b>	<b>6.3</b>	
Equity capital	-120.9	-8.4	-29.2	-19.1	-53.8	-29.7	-131.8	-7.7	0.7	
Other capital	-60.4	-2.8	-9.2	-1.3	3.2	6.4	-1.0	0.9	3.7	
Reinvested earnings	8.2	-1.9	-5.6	-0.2	2.1	0.0	-3.7	0.0	1.9	
<b>Foreign Direct Investment</b>	<b>1208.5</b>	<b>186.1</b>	<b>-42.2</b>	<b>105.4</b>	<b>350.9</b>	<b>927.1</b>	<b>1341.2</b>	<b>44.2</b>	<b>-141.9</b>	
Equity capital, incl.										
from privatisation	1604.7	80.3	232.2	74.0	332.7	623.6	1262.6	43.0	-37.3	
non-privatisation flows	0.0	0.0	0.0	0.0	20.0	128.3	148.3	0.0	0.0	
Other capital	1604.7	80.3	232.2	74.0	312.7	495.3	1114.2	43.0	-37.3	
Other capital	49.4	97.5	-299.3	9.7	-4.4	294.8	0.8	-7.7	-105.2	
Reinvested earnings	-445.7	8.3	24.8	21.8	22.6	8.7	77.9	8.9	0.6	

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

\* 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 2012 amounted to EUR 43 million. It decreased by EUR 37.3 million compared to that attracted in the same period of 2011 (EUR 80.3 million). The receipts from real estate investments of non-residents amounted to EUR 14.8 million, compared to EUR 5.7 million attracted in January 2011.

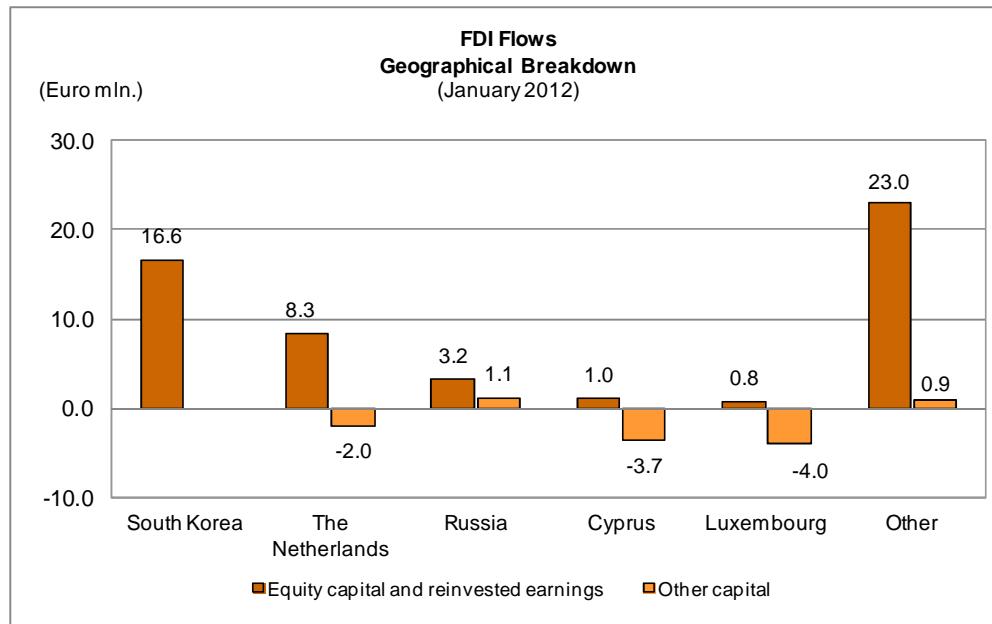


The *other capital, net (the change in the net liabilities of the direct investment enterprise to the direct investor on financial loans, suppliers' credits and debt securities)* was negative, amounting to EUR 7.7 million in January 2011, compared to a positive *other capital, net* of EUR 97.5 million in January 2011.

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 2012 were estimated at EUR 8.9 million, against EUR 8.3 million in the same period of 2011.

By country, the largest direct investments in Bulgaria for the period January 2012 were those of the South Korea (EUR 16.6 million), the Netherlands (EUR 6.3 million) and Russia (EUR 4.3 million). The largest negative flows for the period were towards Cyprus (EUR -2.7 million) and Luxembourg (EUR -3.2 million) mainly due to net payments on intercompany credits in accordance with the loan repayment schedules of enterprises.



According to preliminary data in January 2012 *Direct investment abroad* increased by EUR 37.4 million, compared to an increase of EUR 173 million in January 2011.

<sup>1</sup> Preliminary data for 2011 and 2012. The data for 2010 and 2011 are revised.

When comparing the data yoy it should be taken into account that the initial data on the January 2011 FDI, published in a BNB press release as of March 15, 2011 ([www.bnb.bg](http://www.bnb.bg), section Press Releases/Statistical Press Releases/Balance of Payments), was subsequently revised.

With the February 2012 report revisions of January 2012 data will be presented.

The 2011 and 2012 data are subject to revisions with the quarterly reports to the BNB from foreign direct investment enterprises and with the annual NSI data.

GDP for 2012 - EUR 41,141million (BNB estimate) and GDP for 2011 -- NSI data (as of 06.03.2012) at EUR 38,483 million.

<sup>2</sup> The 2011 and 2012 data include only estimates of banks' data on reinvested earnings.

## **2010 – 2011 Balance of Payments Data Revisions**

In accordance with 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 March of each calendar year as usual the BNB revises the preliminary data for the preceding up to three years. With the January 2012 data the BNB publishes revised balance of payments figure for the period January 2010 – December 2011. The revisions of the separate items are presented in the enclosed table.<sup>1</sup>

The current revisions ensued from additionally received information from the NSI on the 2010 annual data on FDI in the non-financial sector (which in accordance with the established procedures are available with about 12 months lag), as well as information from the enterprises in the non-financial sector, the Central Depository, BIS – Basel, banks and non-bank financial institutions, the Ministry of Finance and Eurostat.

### **2011**

The item *Trade Balance* for 2011 increased its negative value by EUR 129.8 million from EUR 1,844.9 million (4.8% of GDP) to EUR 1,974.6 million (5.1% of GDP) which was mainly due to the revision of the intra-community trade in goods data (Intrastat). Intra-community exports (or dispatches) for 2011 was revised towards increase by EUR 130.1 million (0.3% of GDP) and intra-community imports (or arrivals) – by EUR 262.1 million (0.7% of GDP). Exports to non EU partner countries (Extrastat) for 2011 were revised downwards by EUR 0.5 million while imports from non EU partner countries were revised towards decrease by EUR 2.7 million.

As a result of the additionally received information through direct reporting of enterprises on services, performed between residents and non-residents, the subitem *Other Services, net* of item *Services, net*, was revised towards surplus decrease by EUR 72 million. The item *Services, net* decreased by EUR 113.2 million reaching EUR 2,287.2 million.

Due to additionally included information from the non-financial enterprises, the deficit of the *Income* item increased from EUR 1,518.3 million to EUR 1,644 million. The item *Current Transfers, net* decreased by EUR 13.6 million reaching EUR 1,692.8 million. The revisions were mainly due to revisions of subitem *Other Current Transfers of Other Sectors, n.i.e.* with the Q4 data from enterprises' direct reporting.

As a result of these revisions the *Current account surplus* for 2011 decreased by EUR 382.3 million (1% of GDP) reaching a positive balance of EUR 361.4 million (0.9% of GDP) against a positive balance of EUR 743.7 million (1.9% of GDP) before that.

*Foreign Direct Investment Abroad* increased by EUR 11.4 million, due to additionally received information from non-financial enterprises. As a result of additionally received information from the quarterly reports of non-financial enterprises, the item *Direct Investment in Bulgaria* increased by EUR 276.7 million (0.7% of GDP) reaching EUR 1,341.2 million (3.5% of GDP). The item *Portfolio Investment – Assets* was revised in a direction of assets increase by EUR 31.2 million, due to additionally included information on insurance companies, and investment and pension funds. The item *Other Investment – Assets* was revised towards assets increase by EUR 144.6 million (additionally included data from the BIS – Basel), as a result of which *Other Investment – Assets* decreased by EUR 790.8 million in total for 2011. The item *Other Investment – Liabilities* decreased by EUR 114.5 million reaching a negative value of EUR 1,185.7 million.

As a result of these revisions the *Financial account balance* for 2011 decreased by EUR 192.1 million (0.5% of GDP) reaching a negative amount of EUR 1,194.3 million (3.1% of GDP) against a negative balance of EUR 1,385.5 million (3.6% of GDP) before that.

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<sup>1</sup> The revised data on the International Investment Position are to be presented on 03 April 2012.

## 2010

The item *Income, net* was revised in a direction of deficit decrease by EUR 141.5 million, mainly due to the included losses of enterprises from the non-financial sector for 2010 based on the NSI annual data (subitem *Reinvested Earnings*). After the revisions the item reached a negative value of EUR 1,134.3 million. The item *Services, net* was revised upwards by EUR 0.8 million mainly due to included information from the banks. The item *Current Transfers, net* was revised downwards by EUR 42.6 million.

As a result of these revisions the *Current account deficit* for 2010 decreased by EUR 99.8 million (0.3% of GDP) reaching EUR 375.8 million (1% of GDP) against a deficit of EUR 475.6 million (1.3% of GDP) before that.

As a result of the inclusion of the NSI annual FDI data, the item *Direct Investment in Bulgaria* was revised downwards by EUR 570 million (1.6% of GDP) reaching EUR 1,208.5 million (3.4% of GDP) against EUR 1,778.5 million (4.9% of GDP) before that. These revisions were mainly due to the revisions of subitem *Reinvestment Earnings* (revision in the direction of a decrease of EUR 541.8 million, reflecting mainly the losses of enterprises from the non-financial sector for 2010).

### ***Revisions of Foreign Direct Investment in Bulgaria for 2009***

The revision of Foreign direct investment in Bulgaria for 2010 is mainly due to revision of item *Reinvested Earnings*. During the reporting year the Bulgarian National Bank includes data only on transactions with registered capital of non-financial enterprises received through the banking reporting system and the direct reporting enterprises.

The BNB supplements the data once a year with information received from the NSI on changes of the other components of the equity capital – reserves, financial result, etc., in accordance with the international standards of reporting of foreign direct investment on Own Funds at Book Value. The source of this information is the NSI's annual survey on the foreign direct investment in the enterprises from the non-financial sector, which information is based on the annual financial statements.

The revision of item *Reinvested Earnings* from EUR 96.2 million to EUR -445.7 million (change of EUR -541.8 million) is mainly due to the inclusion of the data on the reported annual financial result of the enterprises from the non-financial sector and the dividends distributed to foreign direct investors.

In 2010 the item *Equity Capital* decreased by EUR 3.4 million and item *Other capital* – by EUR 24.8 million.

Item *Other Investment – Liabilities* decreased by EUR 13.7 million to a negative item amounting to EUR 1,012.6 million.

As a result of these revisions the *Financial account balance* for 2011 decreased by EUR 524.1 million (1.5% of GDP) reaching a negative amount of EUR 698.5 million (1.9% of GDP) against a negative balance of EUR 174.4 million (0.5% of GDP) before that.

**2010 - 2011 Balance of Payments Data Revisions**

ANALYTICAL PRESENTATION EUR million	2010			2011		
	Preliminary data	Revisions	Revised data	Preliminary data	Revisions	Revised data
<b>A. Current Account</b>	<b>-475.6</b>	<b>99.8</b>	<b>-375.8</b>	<b>743.7</b>	<b>-382.3</b>	<b>361.4</b>
Trade Balance	-2763.7	0.0	-2763.7	-1844.9	-129.8	-1974.6
Services, net	2015.9	0.8	2016.7	2400.4	-113.2	2287.2
Transportation, net	287.4	0.0	287.4	225.6	-41.3	184.3
Travel, net	1815.9	0.0	1815.9	1893.7	0.0	1893.7
Other services, net	-87.5	0.8	-86.7	281.2	-72.0	209.2
Income, net	-1275.8	141.5	-1134.3	-1518.3	-125.7	-1644.0
Current Transfers, net	1548.1	-42.6	1505.5	1706.5	-13.6	1692.8
<b>B. Capital Account</b>	<b>290.7</b>	<b>0.2</b>	<b>290.9</b>	<b>488.8</b>	<b>5.1</b>	<b>493.9</b>
<b>C. Financial Account</b>	<b>-174.4</b>	<b>-524.1</b>	<b>-698.5</b>	<b>-1385.5</b>	<b>191.2</b>	<b>-1194.3</b>
Direct Investment Abroad	-193.4	20.3	-173.1	-125.0	-11.4	-136.5
Direct Investment in Reporting Economy	1778.5	-570.0	1208.5	1064.5	276.7	1341.2
Equity Capital	1608.1	-3.4	1604.7	1091.9	170.6	1262.6
Other Capital	74.2	-24.8	49.4	-109.9	110.7	0.8
Reinvested Earnings	96.2	-541.8	-445.7	82.5	-4.6	77.9
Mergers and Acquisitions, net	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio Investment - Assets	-574.9	0.0	-574.9	-12.7	-31.2	-43.9
Portfolio Investment - Liabilities	-86.3	0.0	-86.3	-300.7	-12.7	-313.4
Financial derivatives, net	-24.7	0.0	-24.7	-65.3	0.0	-65.3
Other Investment - Assets	-47.3	11.9	-35.3	-646.1	-144.6	-790.8
Other Investment - Liabilities	-1026.4	13.7	-1012.6	-1300.2	114.5	-1185.7
D. Net Errors and Omissions	<b>-24.6</b>	<b>424.1</b>	<b>399.5</b>	<b>311.6</b>	<b>186.0</b>	<b>497.6</b>
Overall Balance (TOTAL for A, B, C and D)	<b>-383.9</b>	<b>0.0</b>	<b>-383.9</b>	<b>158.7</b>	<b>0.0</b>	<b>158.7</b>
<b>E. Reserves and Related Items</b>	383.9	0.0	383.9	-158.7	0.0	-158.7
BNB Reserve Assets	383.9	0.0	383.9	-158.7	0.0	-158.7
Use of Fund Credit, net	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional Financing	0.0	0.0	0.0	0.0	0.0	0.0

# TABLES

**BALANCE OF PAYMENTS OF BULGARIA**

	ANALYTICAL PRESENTATION*						Cumulated figures January		
	Monthly figures			2011 (Euro mln.)		2012 (Euro mln.)	Change (% of GDP)	2011 (% of GDP)	2012 (% of GDP)
	Jan 11 (Euro mln.)	Jan 12 (Euro mln.)	Change	2011	2012	Change (% of GDP)	2011 (% of GDP)	2012 (% of GDP)	
<b>Current and Capital account (A + B)</b>	-69.1	-112.0	-42.9	-69.1	-112.0	-42.9	-0.2%	-0.3%	
<b>A. Current Account<sup>1</sup></b>	<b>-67.2</b>	<b>-112.0</b>	<b>-44.7</b>	<b>-67.2</b>	<b>-112.0</b>	<b>-44.7</b>	<b>-0.2%</b>	<b>-0.3%</b>	
Goods: credit	1593.9	1431.5	-162.4	1593.9	1431.5	-162.4	4.1%	3.5%	
Goods: debit	-1612.5	-1607.9	4.7	-1612.5	-1607.9	4.7	-4.2%	-3.9%	
<i>Balance on Goods<sup>2</sup></i>	<b>-18.7</b>	<b>-176.4</b>	<b>-157.7</b>	<b>-18.7</b>	<b>-176.4</b>	<b>-157.7</b>	<b>0.0%</b>	<b>-0.4%</b>	
Services: credit	271.7	274.5	2.8	271.7	274.5	2.8	0.7%	0.7%	
Transportation <sup>3</sup>	64.7	79.4	14.7	64.7	79.4	14.7	0.2%	0.2%	
Travel <sup>4</sup>	110.4	110.7	0.2	110.4	110.7	0.2	0.3%	0.3%	
Other services	96.5	84.4	-12.1	96.5	84.4	-12.1	0.3%	0.2%	
Services: debit	-247.3	-223.9	23.4	-247.3	-223.9	23.4	-0.6%	-0.5%	
Transportation <sup>3</sup>	-68.5	-60.7	7.8	-68.5	-60.7	7.8	-0.2%	-0.1%	
Travel <sup>4</sup>	-72.8	-63.0	9.8	-72.8	-63.0	9.8	-0.2%	-0.2%	
Other services	-106.0	-100.1	5.8	-106.0	-100.1	5.8	-0.3%	-0.2%	
<i>Balance on Services</i>	<b>24.4</b>	<b>50.6</b>	<b>26.2</b>	<b>24.4</b>	<b>50.6</b>	<b>26.2</b>	<b>0.1%</b>	<b>0.1%</b>	
Transportation, net	-3.9	18.6	22.5	-3.9	18.6	22.5	0.0%	0.0%	
Travel, net	37.6	47.7	10.0	37.6	47.7	10.0	0.1%	0.1%	
Other services, net	-9.4	-15.7	-6.3	-9.4	-15.7	-6.3	0.0%	0.0%	
<i>Balance on goods and services</i>	<b>5.7</b>	<b>-125.8</b>	<b>-131.5</b>	<b>5.7</b>	<b>-125.8</b>	<b>-131.5</b>	<b>0.0%</b>	<b>-0.3%</b>	
Income: credit	46.2	38.2	-8.0	46.2	38.2	-8.0	0.1%	0.1%	
Compensation of employees: credit <sup>5</sup>	16.5	14.4	-2.1	16.5	14.4	-2.1	0.0%	0.0%	
Other investment income: credit	29.7	23.8	-5.9	29.7	23.8	-5.9	0.1%	0.1%	
Income: debit	-162.5	-90.2	72.3	-162.5	-90.2	72.3	-0.4%	-0.2%	
Compensation of employees: debit	-1.0	-0.7	0.2	-1.0	-0.7	0.2	0.0%	0.0%	
Other investment income: debit	-161.5	-89.4	72.1	-161.5	-89.4	72.1	-0.4%	-0.2%	
<i>Balance on Income</i>	-116.3	-52.0	64.3	-116.3	-52.0	64.3	-0.3%	-0.1%	
<i>Balance on goods, services and income</i>	-110.6	-177.8	-67.2	-110.6	-177.8	-67.2	-0.3%	-0.4%	
<i>Current transfers, net</i>	43.4	65.8	22.4	43.4	65.8	22.4	0.1%	0.2%	
Current transfers: credit	92.3	126.1	33.7	92.3	126.1	33.7	0.2%	0.3%	
Current transfers: debit	-48.9	-60.3	-11.3	-48.9	-60.3	-11.3	-0.1%	-0.1%	
<b>B. Capital Account<sup>1,6,7</sup></b>	<b>-1.8</b>	<b>0.0</b>	<b>1.9</b>	<b>-1.8</b>	<b>0.0</b>	<b>1.9</b>	<b>0.0%</b>	<b>0.0%</b>	
Capital transfers, net	-2.1	0.0	2.1	-2.1	0.0	2.1	0.0%	0.0%	
<i>Total, Groups A Plus B</i>	-69.1	-112.0	-42.9	-69.1	-112.0	-42.9	-0.2%	-0.3%	
<b>C. Financial Account<sup>1,6</sup></b>	<b>-429.4</b>	<b>-573.0</b>	<b>-143.7</b>	<b>-429.4</b>	<b>-573.0</b>	<b>-143.7</b>	<b>-1.1%</b>	<b>-1.4%</b>	
<i>Direct investment, net<sup>8</sup></i>	173.0	37.4	-135.6	173.0	37.4	-135.6	0.4%	0.1%	
Direct investment abroad	-13.1	-6.8	6.3	-13.1	-6.8	6.3	0.0%	0.0%	
Direct investment in reporting economy <sup>9</sup>	186.1	44.2	-141.9	186.1	44.2	-141.9	0.5%	0.1%	
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 January		
	Jan 11	Jan 12 (Euro mln.)	Change	2011	2012 (Euro mln.)	Change (% of GDP)
<i>Portfolio investment, net<sup>1</sup></i>	-127.3	40.0	167.3	-127.3	40.0	167.3 0.1%
Portfolio investment assets <sup>11</sup>	-15.0	111.6	126.6	-15.0	111.6	126.6 0.3%
Portfolio investment liabilities	-112.4	-71.6	40.7	-112.4	-71.6	40.7 -0.2%
Financial derivatives, net	-7.8	-0.5	7.3	-7.8	-0.5	7.3 0.0%
<i>Other investment, net</i>	-467.3	-619.9	-122.7	-467.3	-649.9	-182.7 -1.6%
Other investment assets <sup>12, 13</sup>	-356.0	-506.2	-150.2	-356.0	-506.2	-150.2 -1.2%
Other investment liabilities <sup>14</sup>	-111.3	-143.7	-32.4	-111.3	-143.7	-32.4 -0.3%
<i>Total, Groups A Through C</i>	-498.5	-685.0	-186.6	-498.5	-685.0	-186.6 -1.7%
<b>D. Net Errors and Omissions</b>	-129.9	195.3	325.2	-129.9	195.3	325.2 0.5%
<b>OVERALL BALANCE</b>	<b>-628.3</b>	<b>-489.7</b>	<b>138.7</b>	<b>-628.3</b>	<b>-489.7</b>	<b>138.7</b> <b>-1.6%</b> <b>-1.2%</b>
<b>E. Reserves and Related Items</b>	<b>628.3</b>	<b>489.7</b>	<b>-138.7</b>	<b>628.3</b>	<b>489.7</b>	<b>-138.7</b> <b>1.6%</b> <b>1.2%</b>
BNB Forex Reserves <sup>15</sup>	628.3	489.7	-138.7	628.3	489.7	-138.7 1.6%
Use of Fund credit, net	0.0	0.0	0.0	0.0	0.0	0.0 0.0%
Exceptional financing, net	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 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2011 and 2012 preliminary NSI data as of 7 March, 2012 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 2007-2012 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 2011 and 2012 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 Q4 2011 and 2012 - 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.

**BALANCE OF PAYMENTS OF BULGARIA**

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

ANALYTIC PRESENTATION* (min EUR)	Cumulated figures January 2012											Twelve-month cumulated figures ending 31.12.2012						
	Jan. 11	Feb.11	Mar.11	Apr.11	May.11	Jun.11	Jul.11	Aug.11	Sep.11	Oct.11	Nov.11	Dec.11	Jan.12	2011	2012			
<b>Current account<sup>1</sup></b>	<b>-67.2</b>	<b>78.3</b>	<b>-98.7</b>	<b>-116.6</b>	<b>104.2</b>	<b>21.2</b>	<b>429.4</b>	<b>608.1</b>	<b>117.7</b>	<b>-80.9</b>	<b>-30.5</b>	<b>-328.9</b>	<b>-112.0</b>	<b>-67.2</b>	<b>-184.8</b>	<b>316.7</b>		
Goods, credit (FOB) Goods, debit (FOB)	1593.9 -1612.5	1501.7 -1539.1	1688.0 -1833.7	1610.3 -1842.7	1659.6 -1825.7	1596.0 -1894.3	1868.7 -1972.8	1756.5 -1956.1	1790.4 -1989.9	1821.6 -2120.2	1754.8 -1907.8	1585.2 -1607.9	1431.5 -1612.5	1593.9 -1607.9	1431.5 -1607.9	1624.0 -18831.7	2064.3 -22196.7	
<b>Trade Balance<sup>2</sup></b>	<b>-18.7</b>	<b>-37.4</b>	<b>-145.6</b>	<b>-232.4</b>	<b>-234.7</b>	<b>-229.8</b>	<b>-104.1</b>	<b>50.1</b>	<b>-165.7</b>	<b>-168.3</b>	<b>-365.4</b>	<b>-322.7</b>	<b>-176.4</b>	<b>-18.7</b>	<b>-176.4</b>	<b>-2589.7</b>	<b>-2132.4</b>	
Services, credit	271.7	262.1	295.3	322.9	353.1	571.7	877.5	881.7	581.5	360.8	294.0	336.0	274.5	271.7	274.5	5215.6	5410.9	
Transportation <sup>3</sup>	64.7	67.4	68.2	70.4	77.4	117.3	155.2	146.2	111.2	78.7	70.9	66.8	79.4	64.7	79.4	1007.1	1109.1	
Travel <sup>4</sup>	110.4	91.9	98.9	130.6	185.0	344.5	583.3	606.5	345.2	150.6	105.8	99.8	110.7	110.4	110.7	2753.7	2852.6	
Other services	96.5	102.8	128.1	121.8	90.7	109.9	139.0	129.0	125.1	131.5	117.4	169.4	84.4	96.5	84.4	1454.8	1449.2	
Services, debit	-247.3	-201.1	-241.5	-263.0	-284.4	-254.6	-255.7	-284.3	-290.7	-278.2	-258.9	-297.3	-223.9	-247.3	-223.9	-3158.6	-3097.5	
Transportation <sup>3</sup>	-68.5	-61.6	-75.7	-80.9	-74.8	-74.0	-79.8	-72.3	-83.8	-73.2	-88.7	-76.9	-60.7	-68.5	-60.7	-720.4	-902.4	
Travel <sup>4</sup>	-72.8	-63.0	-72.8	-88.1	-79.8	-77.8	-85.5	-104.1	-105.3	-73.2	-73.4	-63.1	-63.0	-72.8	-63.0	-93.4	-948.9	
Other services	-106.0	-93.0	-94.0	-93.8	-102.7	-90.3	-107.9	-101.6	-131.9	-96.9	-157.3	-100.1	-106.0	-100.1	-106.0	-1504.8	-1246.2	
Services, net	24.4	60.9	53.8	59.9	104.7	317.1	621.8	597.4	290.8	82.7	35.1	38.7	50.6	24.4	50.6	2057.0	2313.4	
Goods and services, net	5.7	23.5	-91.8	-172.5	-130.0	87.3	517.8	647.5	125.1	-85.6	-30.3	-284.0	-125.8	5.7	-125.8	-532.7	181.1	
Income, credit	46.2	46.3	51.8	57.0	62.8	61.7	54.6	55.9	59.4	54.4	47.7	46.5	38.2	61.7	61.7	636.1	636.1	
Compensation of employees <sup>5</sup>	16.5	19.4	21.1	31.0	32.5	29.8	27.7	23.6	30.1	25.3	20.4	14.4	16.5	14.4	289.5	289.7	289.7	
Investment income	29.7	26.9	30.7	26.0	30.2	31.9	26.9	32.3	29.3	29.0	27.3	31.9	23.8	29.7	23.8	326.2	346.3	
Direct investment	2.5	3.3	3.4	0.7	1.6	1.5	0.5	0.2	0.7	0.6	0.8	1.7	0.4	2.5	0.4	17.3	15.3	
Portfolio investment	21.1	18.9	21.7	20.5	23.2	24.3	19.8	20.9	20.9	21.6	20.6	22.2	20.1	21.1	20.1	252.9	255.8	
Other investment	6.0	4.7	5.6	4.8	5.4	6.0	6.6	10.5	7.7	6.9	5.8	8.0	3.3	6.0	3.3	56.1	75.3	
Income, debit	-162.5	-180.1	-117.4	-142.8	-366.6	-289.0	-217.3	-167.5	-143.0	-162.4	-201.8	-90.2	-162.5	-90.2	-1768.7	-2215.7	-2215.7	
Compensation of employees	-1.0	-1.3	-1.2	-1.3	-0.7	-0.7	-0.7	-0.6	-0.5	-0.5	-0.8	-0.5	-0.7	-1.0	-0.7	-12.1	-12.2	
Investment income	-161.5	-166.3	-178.9	-116.2	-141.5	-365.9	-288.3	-216.7	-166.8	-142.6	-161.6	-199.3	-89.4	-161.5	-89.4	-1756.6	-2203.5	
Direct investment	-67.0	-131.3	-132.4	-85.9	-97.4	-311.9	-205.4	-175.8	-114.6	-110.8	-13.7	-122.7	-31.4	-67.0	-31.4	-1215.9	-1631.4	
Portfolio investment	-53.9	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-41.0	-53.9	-41.0	-78.7	-63.7	
Other investment	-40.6	-34.9	-46.4	-30.2	-44.0	-53.9	-31.0	-40.9	-52.1	-31.7	-29.9	-76.6	-17.0	-40.6	-17.0	-462.1	-488.5	
Income, net	-116.3	-121.3	-128.3	-60.4	-80.1	-304.9	-204.4	-161.4	-108.1	-88.7	-114.7	-155.4	-52.0	-116.3	-52.0	-1153.0	-1579.6	
Goods, services and income, net	-110.6	-97.7	-220.2	-232.9	-210.1	-217.7	-313.3	-486.0	17.1	-174.3	-445.0	-439.3	-177.8	-110.6	-110.6	-177.8	-1685.7	-1398.6
Current transfers, net	43.4	176.1	121.5	116.4	314.3	238.9	116.0	122.1	100.6	93.5	139.8	110.4	65.8	43.4	65.8	1500.9	1715.3	
Current transfers, credit	92.3	266.0	149.6	149.4	351.1	266.8	157.7	155.8	142.6	133.5	203.7	177.6	126.1	92.3	126.1	2052.9	2279.9	
Current transfers, debit	-48.9	-90.0	-28.1	-33.0	-36.9	-27.9	-41.7	-33.8	-42.0	-40.0	-63.9	-67.2	-60.3	-48.9	-60.3	-552.0	-564.6	
<b>Capital account<sup>1,6</sup></b>	<b>-1.8</b>	<b>10.5</b>	<b>7.1</b>	<b>1.8</b>	<b>0.2</b>	<b>44.9</b>	<b>42.0</b>	<b>32.0</b>	<b>51.7</b>	<b>3.1</b>	<b>52.4</b>	<b>250.1</b>	<b>0.0</b>	<b>-1.8</b>	<b>0.0</b>	<b>295.6</b>	<b>495.8</b>	
Capital transfers, net	-2.1	10.5	3.5	0.2	1.1	26.3	40.5	31.4	48.2	0.4	52.1	249.5	0.0	-2.1	0.0	260.8	463.6	
Current and Capital account	-69.1	88.9	-91.6	-114.8	104.3	66.2	471.4	640.1	169.3	-77.8	-252.9	-78.8	-112.0	-69.1	-110.9	812.4		
<b>Financial account<sup>1,6</sup></b>	<b>-429.4</b>	<b>30.7</b>	<b>-324.8</b>	<b>-226.1</b>	<b>-100.1</b>	<b>-24.7</b>	<b>-632.4</b>	<b>-12.1</b>	<b>-63.0</b>	<b>386.4</b>	<b>183.6</b>	<b>17.6</b>	<b>-573.0</b>	<b>-429.4</b>	<b>-573.0</b>	<b>-915.0</b>	<b>-1337.9</b>	
Direct investment	173.0	126.2	-385.5	100.6	1.2	-16.9	67.0	79.5	155.9	348.5	167.0	388.2	37.4	173.0	37.4	1168.2	1069.1	
Abrroad	-13.1	-20.8	-10.1	-4.7	-7.9	-8.0	-17.4	-18.4	-12.7	-30.7	-11.2	-6.8	-6.8	-13.1	-6.8	-182.6	-130.2	
Equity capital	-8.4	-17.4	-3.4	-4.7	-9.7	-4.7	-24.4	-16.6	-12.8	-3.1	-23.2	-3.5	-7.7	-8.4	-7.7	-125.6	-131.1	
Reinvested earnings	-1.9	-1.9	-1.9	-0.1	-0.1	0.7	0.7	0.7	0.7	0.0	0.0	0.0	0.0	-1.9	0.0	5.8	-1.8	
Other capital	-2.8	-1.6	-4.8	0.0	1.9	-3.2	6.4	-2.6	-0.6	-0.8	-7.5	14.7	0.9	-2.8	0.9	-62.8	2.8	
In the reporting economy <sup>8</sup>	186.1	147.1	-375.4	105.3	9.0	-9.0	84.4	97.9	168.6	352.4	197.7	377.1	44.2	186.1	44.2	1350.8	1199.3	
Equity capital	80.3	33.3	118.6	-11.6	-16.0	101.6	103.8	64.9	164.1	189.3	129.1	305.2	43.0	80.3	43.0	1636.3	1225.3	
Reinvested earnings	8.3	8.3	7.3	7.3	7.3	7.5	7.5	7.5	7.5	2.9	2.9	2.9	8.9	8.9	8.9	402.5	78.5	
Other capital <sup>9</sup>	97.5	105.5	-502.3	109.7	17.8	-117.8	-26.9	25.5	-3.0	160.1	65.7	69.0	-7.7	97.5	-7.7	117.0	-104.5	
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>11</sup>	-127.3	-50.0	-4.0	175.4	-146.2	-38.2	-12.0	51.9	-273.8	145.8	57.1	-135.8	40.0	-127.3	40.0	-756.8	82.7	
Portfolio investment, assets <sup>11</sup>	-15.0	-45.8	-8.5	155.5	-136.7	-0.8	19.8	70.6	-227.9	196.8	36.6	-88.3	111.6	-15.0	111.6	-52.8	-189.9	
Equity securities	15.0	-8.0	-12.9	-15.1	-15.6	16.8	56.6	34.4	-11.5	-23.1	21.8	4.3	4.3	-116.9	79.7	-116.9	79.7	
Debt securities	-30.0	-37.9	4.4	171.1	-153.5	-6.4	14.3	-239.5	208.3	59.7	-110.1	107.3	-30.0	107.3	-30.0	-435.9	3.0	
Portfolio investment, liabilities	-112.4	-4.1	4.5	19.9	-9.5	-37.4	-31.8	-18.8	-51.0	-45.8	-47.4	-71.6	-47.4	-71.6	-47.4	-204.0	-272.7	

**BALANCE OF PAYMENTS OF BULGARIA**

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

ANALYTIC PRESENTATION*	(mn EUR)	ANALYTIC PRESENTATION*										Cumulated figures				Twelve-month cumulated figures ending	
		Jan. 11	Feb.11	Mar.11	Apr.11	May.11	Jun.11	Jul.11	Aug.11	Sep.11	Oct.11	Nov.11	Dec.11	Jan.12	2011	2012	31.1.2011
Equity securities	-4.2	-0.9	-2.6	-0.2	-4.6	-1.0	-1.2	-2.1	-0.2	-6.3	8.7	-19.6	0.0	-4.2	0.0	-2.4	-29.8
Debt securities	-108.2	-3.3	6.9	20.1	-4.9	-36.4	-30.6	-16.6	-45.6	-44.7	-11.8	-27.9	-71.6	-108.2	-71.6	-206.4	-242.8
Financial derivatives, net	-7.8	-1.5	-1.6	-2.3	-2.0	-1.8	-17.0	-6.9	-4.8	-7.5	-7.4	-4.6	-0.5	-7.8	-0.5	-30.7	-58.0
Other investment, net	-467.3	-44.1	66.3	-499.8	47.0	32.3	-670.3	-136.6	59.7	-100.4	-33.1	-230.2	-649.9	-467.3	-649.9	-1295.6	-2159.1
Other investment, assets	-366.0	-12.8	38.3	-245.2	-77.2	-190.7	-565.3	-2.8	163.3	193.7	292.0	-28.0	-506.2	-506.2	-655.1	-941.0	
Trade credits <sup>12</sup>	-40.0	-39.9	-39.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-125.1	-79.8
Loans	-7.8	-10.3	-10.4	15.9	5.9	5.8	-19.1	-22.8	-25.1	-12.5	48.5	-29.2	7.7	-7.8	7.7	-123.8	-57.1
Currency and deposits <sup>13</sup>	-305.4	34.3	117.7	-261.7	-62.6	-180.1	-548.1	41.2	193.8	186.3	244.8	-1.3	-502.4	-305.4	-502.4	-419.1	-738.0
Other assets	-2.8	3.1	-29.2	0.6	-8.8	-16.5	1.9	-21.2	-5.4	19.8	-1.3	2.4	-11.5	-2.8	-12.8	-66.2	
Other investment, liabilities	-111.3	-31.3	28.0	-254.6	124.3	223.0	-105.1	-133.8	-103.7	-294.1	-325.1	-202.2	-143.7	-111.3	-143.7	-640.5	-1218.1
Trade credits <sup>14</sup>	-4.3	-4.4	-4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-17.0	-8.8
Loans	125.4	17.5	204.7	-118.0	160.8	44.4	-32.7	27.5	-47.3	-193.2	-170.9	-112.2	-83.7	-125.4	-83.7	-287.6	-303.0
Currency and deposits	-229.5	-51.4	-206.1	-130.2	-43.1	190.7	-71.2	-173.3	-55.2	-97.6	-170.7	-80.2	-74.2	-229.5	-74.2	-413.6	-982.5
Other liabilities	-2.8	6.9	33.8	-6.4	6.6	-12.1	-1.2	-12.0	-1.2	-3.3	16.5	-9.7	14.2	-2.8	14.2	77.7	56.1
Current, Capital and Financial Account	-498.5	119.5	-416.4	-340.9	4.3	41.4	-161.0	627.9	106.4	308.6	-69.2	-61.2	-685.0	-498.5	-685.0	-804.1	-525.5
<b>Net errors and omissions</b>	<b>-129.9</b>	<b>-65.7</b>	<b>326.2</b>	<b>82.6</b>	<b>215.3</b>	<b>89.4</b>	<b>198.7</b>	<b>-216.8</b>	<b>-85.1</b>	<b>-197.7</b>	<b>4.7</b>	<b>276.0</b>	<b>195.3</b>	<b>-129.9</b>	<b>195.3</b>	<b>214.7</b>	<b>822.8</b>
<b>OVERAL BALANCE</b>	<b>-628.3</b>	<b>53.8</b>	<b>-90.2</b>	<b>-258.3</b>	<b>219.6</b>	<b>130.9</b>	<b>37.7</b>	<b>411.2</b>	<b>21.3</b>	<b>110.9</b>	<b>-64.6</b>	<b>214.8</b>	<b>-489.7</b>	<b>-628.3</b>	<b>-489.7</b>	<b>-589.4</b>	<b>297.3</b>
<b>Reserves and related items</b>	<b>628.3</b>	<b>-53.8</b>	<b>90.2</b>	<b>258.3</b>	<b>-219.6</b>	<b>-130.9</b>	<b>-37.7</b>	<b>-411.2</b>	<b>-21.3</b>	<b>-110.9</b>	<b>64.6</b>	<b>-214.8</b>	<b>489.7</b>	<b>628.3</b>	<b>489.7</b>	<b>589.4</b>	<b>-297.3</b>
Official reserve assets <sup>15</sup>	628.3	-53.8	90.2	258.3	-219.6	-130.9	-37.7	-411.2	-21.3	-110.9	64.6	-214.8	489.7	628.3	489.7	589.4	-297.3
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	
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	

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

<sup>1</sup> Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2011 and 2012 preliminary NSI data as of 7 March, 2012 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 2007-2012 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 2011 and 2012 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 Q4 2011 and 2012 - data are subject to revisions.

<sup>15</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>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 (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  
ANALYTIC PRESENTATION\*  
(Quarterly data)

ANALITIC PRESENTATION* (min EUR)	2010				2011				Change 2011/2010						
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>Current account<sup>1</sup></b>	<b>-493.5</b>	<b>-329.3</b>	<b>1294.8</b>	<b>-847.8</b>	<b>-375.8</b>	<b>-87.6</b>	<b>8.9</b>	<b>1155.1</b>	<b>-715.0</b>	<b>361.4</b>	<b>406.0</b>	<b>338.2</b>	<b>-139.7</b>	<b>132.7</b>	<b>737.2</b>
Goods, credit (FOB) Goods, debit (FOB)	3033.5 -3678.6	3799.3 -4617.6	4415.8 -4617.6	4312.6 -5352.1	15561.2 -18324.8	4783.6 -4985.3	4865.9 -5662.8	5415.6 -5635.3	5161.5 -6017.9	20226.7 -22201.3	1750.1 -1306.7	10666.6 -886.2	999.9 -1017.7	848.9 -665.8	4665.5 -3876.5
<b>Trade Balance<sup>2</sup></b>	<b>-645.1</b>	<b>-877.3</b>	<b>-201.8</b>	<b>-1039.5</b>	<b>-2763.7</b>	<b>-201.7</b>	<b>-696.9</b>	<b>-219.7</b>	<b>-856.4</b>	<b>-1974.6</b>	<b>443.4</b>	<b>180.4</b>	<b>-17.9</b>	<b>183.1</b>	<b>789.0</b>
Services, credit Transportation <sup>3</sup>	720.7	1161.4	2343.6	938.0	5163.7	829.0	1247.6	2340.7	990.8	5408.2	108.4	86.2	-3.0	52.8	244.4
Travel <sup>4</sup>	154.9	234.0	392.1	205.5	986.5	200.3	265.2	412.5	216.4	1094.5	45.4	31.2	20.4	11.0	108.0
Other services Services, debit	286.0	621.4	1506.1	339.9	2747.1	301.2	660.1	1535.0	356.1	2852.4	21.5	38.7	28.9	16.2	105.3
Transportation <sup>3</sup>	-691.7	-760.7	-866.4	-828.2	-3147.0	-1430.1	-327.5	-322.4	-393.1	-418.3	-1461.3	-41.5	-16.3	-62.3	25.7
Travel <sup>4</sup>	-137.0	-178.6	-192.5	-190.9	-699.0	-689.9	-786.0	-830.6	-834.4	-312.0	-1.8	-5.3	-35.8	-6.2	26.1
Other services	-198.4	-241.0	-284.7	-207.0	-931.2	-205.8	-229.7	-235.9	-238.8	-910.2	-68.8	-51.1	-43.4	-47.9	-211.2
Services, net	29.0	400.7	1477.2	109.8	2016.7	139.1	481.6	1510.1	156.4	2287.2	110.1	80.9	32.8	46.6	270.5
Goods and services, net	-616.1	-476.5	1275.4	-929.7	-746.9	-62.6	-215.2	1290.3	-700.0	312.6	553.5	261.3	15.0	229.8	1059.5
Income, credit	141.1	168.4	168.4	137.6	615.4	144.2	181.4	169.9	148.5	644.1	3.1	13.1	1.5	10.9	28.6
Compensation of employees <sup>5</sup>	56.2	93.6	80.7	59.7	290.1	56.9	93.4	81.3	60.3	291.8	0.7	-0.2	0.6	0.7	1.7
Investment income	84.9	74.8	87.6	77.9	325.3	87.3	88.6	88.1	88.6	352.2	2.4	13.3	1.0	10.3	26.9
Direct investment	-0.7	0.5	13.9	0.7	14.4	9.3	9.3	1.1	3.2	17.4	10.0	3.4	-12.9	2.5	3.0
Portfolio investment	72.1	61.4	61.3	60.8	255.6	61.8	67.9	62.8	64.4	256.8	-10.3	6.5	1.5	3.6	1.3
Other investment	13.6	12.9	12.4	12.4	16.3	16.2	24.7	24.7	24.7	78.0	2.7	3.3	12.3	4.2	22.7
Income, debt	-394.2	-457.4	-547.1	-351.0	-1749.8	-510.1	-626.9	-643.8	-507.2	-2288.1	-116.0	-169.0	-96.7	-156.2	-538.3
Compensation of employees	-3.3	-3.4	-2.5	-2.5	-11.6	-3.4	-3.2	-2.0	-3.7	-12.4	-0.1	0.4	-1.2	-0.8	-0.8
Investment income	-390.9	-454.1	-544.7	-348.5	-1738.1	-506.7	-623.6	-641.8	-503.5	-2275.6	-115.8	-169.6	-97.1	-155.0	-537.5
Direct investment	-221.5	-346.4	-413.4	-224.9	-1205.8	-320.8	-495.3	-495.8	-495.3	-1687.0	-109.3	-149.3	-142.4	-140.2	-481.2
Portfolio investment	-56.0	-60.0	-60.3	-24.2	-80.6	-54.0	-62.0	-62.0	-62.0	-76.5	2.0	0.0	2.1	0.0	4.1
Other investment	-113.4	-107.9	-107.1	-123.4	-451.7	-121.9	-128.1	-123.9	-138.1	-512.1	-8.6	-20.3	-16.8	-14.8	-60.4
Income, net	-253.1	-289.0	-378.8	-213.4	-1134.3	-365.9	-445.4	-473.9	-358.7	-1644.0	-112.9	-156.4	-95.1	-145.3	-509.7
Goods, services and income, net	-869.2	-765.5	896.6	-1143.2	-1881.3	-428.5	-660.7	816.4	-1058.7	-1331.4	440.6	104.9	-80.2	84.5	549.8
Current transfers, net	375.6	436.2	398.2	295.4	1505.5	341.0	669.5	338.7	343.6	1692.8	-34.7	233.3	-59.5	48.3	187.4
Current transfers, credit <sup>9</sup>	543.7	581.1	514.3	417.1	2056.2	507.9	767.3	456.1	514.7	2246.1	-35.8	186.2	-58.1	97.7	190.0
Current transfers, debit	-168.1	-144.9	-116.0	-121.7	-550.7	-167.0	-97.8	-117.4	-171.1	-553.3	-1.1	47.1	-1.4	-49.4	-2.6
<b>Capital account<sup>1,6,7</sup></b>	<b>62.3</b>	<b>-89.5</b>	<b>178.4</b>	<b>139.7</b>	<b>290.9</b>	<b>15.8</b>	<b>46.9</b>	<b>125.7</b>	<b>305.6</b>	<b>493.9</b>	<b>-46.5</b>	<b>136.4</b>	<b>-52.7</b>	<b>165.9</b>	<b>203.0</b>
Capital transfers, net	62.3	-111.9	173.1	132.8	256.3	11.9	27.6	120.0	301.9	461.5	-50.4	139.5	-53.1	169.1	205.1
Current and Capital account	-431.2	-418.8	1473.2	-708.0	-84.9	-71.8	55.8	1280.8	-409.4	855.3	359.4	474.6	-192.4	298.6	940.2
<b>Financial account<sup>1,6</sup></b>	<b>-739.6</b>	<b>54.8</b>	<b>-146.0</b>	<b>132.3</b>	<b>-698.5</b>	<b>-723.5</b>	<b>-350.9</b>	<b>-707.5</b>	<b>587.6</b>	<b>-1194.3</b>	<b>16.1</b>	<b>-405.7</b>	<b>-561.5</b>	<b>455.3</b>	<b>-495.7</b>
Direct investment	-72.1	381.0	278.2	448.2	1035.4	-86.2	84.8	302.4	903.7	1204.8	-14.1	-296.2	24.2	455.5	169.4
Abrd	-23.4	-44.2	-52.6	-52.9	-173.1	-44.0	-20.6	-48.5	-23.4	-136.5	-20.6	-23.6	4.2	36.6	36.6
Equity capital	-24.1	-20.4	-32.9	-43.5	-120.9	-29.2	-19.1	-53.8	-29.7	-131.8	-5.1	1.3	-20.9	13.8	-10.9
Reinvested earnings	1.9	2.5	-2.6	6.5	8.2	-5.6	-0.2	2.1	0.0	-3.7	-7.4	2.7	-6.5	-11.9	-11.9
Other capital <sup>10</sup>	-1.1	-26.3	-17.2	-15.8	-60.4	-9.2	-1.3	3.2	6.4	-1.0	-8.1	24.9	20.4	22.2	59.5
In the reporting economy <sup>8</sup>	48.7	425.2	330.9	501.1	1208.5	42.2	105.4	350.9	927.1	1341.2	6.5	319.8	20.0	426.0	132.8
Equity capital	189.2	281.0	598.5	536.0	1604.7	232.2	74.0	332.7	623.6	1262.6	43.1	-207.0	-265.8	87.6	-342.2
Reinvested earnings	-104.5	-100.6	-127.6	-112.9	-445.7	24.8	21.8	22.6	8.7	77.9	122.4	150.2	121.6	523.6	523.6
Other capital <sup>9</sup>	-133.4	244.8	-140.0	78.0	49.4	-299.3	9.7	-4.4	294.8	0.8	-165.9	-235.2	135.6	216.8	-48.6
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
Portfolio investment, net	-143.8	317.6	-50.1	-149.7	-661.2	-181.3	-9.1	-233.9	67.1	-357.2	-37.5	308.5	-183.8	216.8	304.0
Portfolio investment, assets <sup>11</sup>	-101.9	-210.1	-82.8	-180.1	-574.9	-69.3	17.9	-137.5	145.1	-43.9	32.6	228.1	-54.7	325.1	531.0

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

ANALYTIC PRESENTATION* (min EUR)	2010				2011				Change 2011/2010							
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	
Equity securities	-56.6	-51.4	-56.7	-4.4	-169.1	-5.8	6.8	102.2	-12.7	90.4	50.8	58.2	159.0	-8.4	259.5	
Debt securities	-45.3	-158.8	-26.0	-175.7	-405.8	-63.5	11.2	-239.7	157.8	-134.3	-18.2	163.9	-213.7	333.5	271.5	
Portfolio investment, liabilities	-41.9	-107.4	32.6	30.4	-86.3	-112.0	-27.0	-96.4	-78.0	-313.4	-70.1	80.4	-129.0	-108.4	-227.1	
Equity securities	-17.7	1.6	18.4	5.5	7.8	-7.5	-5.8	-3.5	-17.3	-34.0	10.2	7.4	-21.9	-22.7	-41.8	
Debt securities	-24.2	-109.0	14.2	24.8	-94.2	-104.5	-21.2	-92.9	-60.8	-279.4	-80.3	87.8	-107.1	-85.6	-185.2	
Financial derivatives, net	-11.4	-3.5	-10.1	0.4	-24.7	-10.9	-6.2	-28.7	-19.4	-65.3	0.5	-2.7	-18.7	-19.8	-40.6	
Other investment, net	-512.3	-5.2	-364.0	-166.5	-1048.0	-445.1	-420.5	-747.2	-363.7	-1976.5	67.2	-415.3	-383.3	-197.1	-928.5	
Other investment, assets	62.2	391.4	-184.0	-304.9	-35.3	-320.5	-513.2	-404.7	457.7	-790.8	-392.8	-904.6	-220.7	762.6	-755.4	
Trade credits <sup>12</sup>	-7.4	-96.8	-83.3	99.9	87.5	-119.7	0.0	0.0	0.0	-119.7	-112.4	96.8	83.3	-99.9	-32.2	
Loans	-1.5	-37.2	-58.4	-21.2	-118.3	-28.5	15.9	-66.9	6.9	-72.6	-27.0	53.1	-8.4	28.1	45.8	
Currency and deposits <sup>13</sup>	72.1	550.0	-100.2	-374.0	147.9	-153.3	-504.4	-313.1	429.8	-541.0	-225.5	-1054.4	-212.9	803.9	-688.9	
Other assets	-1.0	-24.7	57.9	-9.5	22.6	-28.9	-24.7	20.9	-57.5	-27.9	-0.1	-82.6	30.5	-80.1		
Other investment, liabilities	-574.5	-396.5	-179.9	138.4	-1012.6	-1114.6	92.7	-342.5	-821.4	-1185.7	460.0	489.3	-162.6	-959.7	-173.1	
Trade credits <sup>14</sup>	-95.1	49.4	-51.8	53.4	-44.2	-13.1	0.0	0.0	0.0	-13.1	82.1	-49.4	51.8	-53.4	31.1	
Loans	-187.3	-194.4	-520.7	-423.3	-474.7	-87.2	-52.5	-476.3	-93.9	-535.0	-281.6	-955.2	-329.4			
Currency and deposits	-311.1	-272.0	355.7	-414.6	-642.0	-487.0	17.4	-299.6	-348.6	-1117.9	-176.0	289.4	-655.3	66.0	-475.9	
Other liabilities	19.0	20.5	36.9	20.3	96.8	37.9	-11.9	9.6	3.5	39.1	18.9	-32.4	-27.3	-16.8	-57.7	
Current, Capital and Financial Account	-1170.9	-364.1	1327.2	-575.7	-783.4	-795.3	-295.2	573.3	178.2	-338.9	375.6	66.9	-753.9	444.5		
Net errors and omissions	381.5	-18.3	-604.8	641.1	399.5	130.6	387.3	-103.2	82.9	497.6	-250.9	405.5	501.7	-558.2	98.1	
<b>OVERALL BALANCE</b>	<b>-789.4</b>	<b>-382.4</b>	<b>722.4</b>	<b>65.4</b>	<b>-383.9</b>	<b>-664.7</b>	<b>92.1</b>	<b>470.2</b>	<b>261.1</b>	<b>158.7</b>	<b>124.7</b>	<b>474.4</b>	<b>-252.2</b>	<b>195.7</b>	<b>542.6</b>	
<b>Reserves and related items</b>	<b>789.4</b>	<b>382.4</b>	<b>-722.4</b>	<b>-65.4</b>	<b>383.9</b>	<b>664.7</b>	<b>-92.1</b>	<b>-470.2</b>	<b>-261.1</b>	<b>-158.7</b>	<b>-124.7</b>	<b>-474.4</b>	<b>252.2</b>	<b>-195.7</b>	<b>-542.6</b>	
Official reserve assets <sup>15</sup>	789.4	382.4	-722.4	-65.4	383.9	664.7	-92.1	-470.2	-261.1	-158.7	-124.7	-474.4	252.2	-195.7	-542.6	
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	
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	

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

<sup>1</sup> Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 are to be revised.

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

For 2011 and 2012, preliminary NSI data as of 7 March, 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

<sup>3</sup> The reclassification 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 2007-2012 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 reported to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2011 and 2012 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 Q4 2011 and 2012 - 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) or cancellation of SDRs) and reclassifications. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

	ANALYTIC PRESENTATION* (min EUR)							2005/2004				2006/2005				2007/2006				2008/2007				2009/2008				2010/2009			
	2004	2005	2006	2007	2008	2009	2010	2011	2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010	Change															
<b>Current account<sup>1</sup></b>	<b>-1306.9</b>	<b>-2705.7</b>	<b>-4647.8</b>	<b>-7755.2</b>	<b>-8182.5</b>	<b>-3116.2</b>	<b>-375.8</b>	<b>361.4</b>	<b>-1398.8</b>	<b>-1942.1</b>	<b>-3107.5</b>	<b>-427.2</b>	<b>5066.3</b>	<b>2740.4</b>	<b>737.2</b>																
Goods, credit (FOB) Goods, debit (FOB)	7984.9 -10838.4	9466.3 -13876.1	12011.9 -17574.1	13511.9 -20757.2	15204.0 -23801.7	11698.2 -15873.1	15561.2 -18324.8	20226.7 -22201.3	1481.5 -2937.7	2545.5 -3698.0	1500.0 -3183.1	1692.1 -3044.5	-3504.8 -7928.6	3862.0 -2451.7	4665.5 -3876.5																
<b>Trade Balance<sup>2</sup></b>	<b>-2953.5</b>	<b>-4409.7</b>	<b>-5562.3</b>	<b>-7245.3</b>	<b>-8597.7</b>	<b>-4173.9</b>	<b>-2763.7</b>	<b>-1974.6</b>	<b>-1456.2</b>	<b>-1152.5</b>	<b>-1683.1</b>	<b>-1352.4</b>	<b>4423.8</b>	<b>1410.2</b>	<b>789.0</b>																
Services, credit Transportation <sup>3</sup>	3262.1	3564.1	4186.8	4780.0	5355.4	4916.3	5163.7	5408.2	302.1	622.7	573.2	595.4	-439.1	247.4	244.4																
Travel <sup>4</sup>	825.5	964.7	1260.3	1105.6	1210.6	1007.6	986.5	1094.5	139.2	295.6	-154.7	105.0	-202.9	-21.2	108.0																
Other services Services, debit	1788.6	1955.7	2063.8	2593.8	2873.8	2681.2	2747.1	2852.4	167.1	108.1	530.0	280.0	-192.7	66.0	105.3																
Transportation <sup>3</sup>	648.0	643.7	862.7	1060.6	1271.0	1227.5	1430.1	1461.3	-4.3	219.0	197.9	202.6	-43.5		31.2																
Travel <sup>4</sup>	-2805.8	-2745.2	-3263.8	-3586.5	-4045.7	-3816.5	-3147.0	-3121.0	-139.4	-618.6	-322.7	-489.3	-429.3	463.4	26.1																
Other services	-1098.9	-1053.4	-871.0	-1043.2	-849.0	-987.2	-801.5	-699.0	-910.2	-11.4	194.2	-138.2	185.7	102.5	-211.2																
Services, net	-635.9	-809.4	-1046.2	-1174.4	-1303.0	-1586.6	-1258.7	-958.7	45.5	-120.9	-128.7	-283.6	307.9	327.5	-27.5																
Goods and services, net	656.3	818.9	923.0	1173.5	1309.6	1299.9	2016.7	2287.2	162.6	104.1	250.5	136.1	-9.8	716.9	270.5																
Income, credit Compensation of employees <sup>5</sup>	1238.3	1218.4	1284.1	828.1	985.7	804.3	615.4	644.1	-19.9	45.7	-436.0	157.5	-181.4	-188.8	28.6																
Investment income Direct investment	1035.6	925.6	1030.7	551.3	604.2	425.7	290.1	291.8	-110.0	105.1	-479.4	52.9	-178.5	-135.5	1.7																
Portfolio investment Other investment	202.7	292.8	233.4	276.9	381.5	378.6	352.3	352.0	90.1	-59.4	43.4	104.6	-2.9	-36.9	26.9																
Income, debt Compensation of employees	-8.9	-11.2	-22.4	-47.9	-88.2	-63.8	-11.6	-12.4	0.4	17.4	0.1	10.7	-8.0	39.5	3.0																
Investment income Direct investment	-983.4	-1140.0	-1920.2	-3144.4	-2653.1	-1938.7	-275.6	-156.6	-780.2	-1224.2	491.3	714.4	200.6	-537.5																	
Portfolio investment Other investment	-608.2	-741.3	-1473.1	-2559.6	-1848.9	-1311.8	-1205.8	-1687.1	-133.6	-1086.5	710.7	537.1	106.0	-481.2	4.1																
Income, net	246.0	67.2	-678.5	-2364.3	-1755.7	-1198.3	-1134.3	-1644.0	-178.8	-745.7	-1294.8	451.1	-738.8	252.8	-538.3																
Goods, services and income, net	-2051.2	-3523.6	-5317.7	-8436.1	-9043.8	-4072.3	-1881.3	-1313.4	-1472.4	-1794.1	-3118.3	-607.7	4971.4	2191.1	549.8																
Current transfers, net Current transfers, credit Current transfers, debit	744.3	817.9	670.0	680.8	861.3	956.1	1505.5	1692.8	73.7	-148.0	10.9	180.4	94.8	549.4	187.4																
<b>Capital account<sup>1,6,7</sup></b>	<b>163.5</b>	<b>235.5</b>	<b>180.0</b>	<b>-587.3</b>	<b>277.4</b>	<b>477.1</b>	<b>290.9</b>	<b>493.9</b>	<b>72.0</b>	<b>-55.5</b>	<b>-767.3</b>	<b>864.8</b>	<b>201.3</b>	<b>-222.4</b>	<b>205.1</b>																
Capital transfers, net Current and Capital account	-1143.5	-2470.2	-4467.8	-8342.6	-7905.1	-2639.1	-84.9	855.3	-1326.7	-1997.6	-3874.8	437.5	5266.0	2554.2	940.2																
<b>Financial account<sup>1,6</sup></b>	<b>2294.9</b>	<b>3978.1</b>	<b>7084.6</b>	<b>13676.4</b>	<b>11463.3</b>	<b>1163.4</b>	<b>-698.5</b>	<b>-1194.3</b>	<b>1683.2</b>	<b>3106.5</b>	<b>6591.8</b>	<b>-2213.1</b>	<b>-10300.0</b>	<b>-1861.9</b>	<b>-495.7</b>																
Direct investment Abroad	2252.1	3226.5	6080.7	8838.2	6205.7	1035.4	1204.8	974.4	2854.2	2757.5	-2632.5	-3700.5	-1469.9	169.4																	
Equity capital Reinvested earnings Other capital	165.6	-26.5	-249.1	-52.8	-76.0	-202.5	-552.8	-683.3	-136.5	-417.1	-131.8	-108.2	-65.3	590.5	36.6																
In the reporting economy <sup>8</sup> Equity capital Reinvested earnings Other capital <sup>9</sup>	191.3	-5.3	-7.4	-191.0	-57.5	-11.3	-44.3	-49.9	-8.2	-3.7	-6.1	-2.1	15.0	-21.3	-10.9	-10.9															
Mergers and acquisitions, net <sup>10</sup>	2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1208.5	1341.4	-416.2	-126.5	-126.5	-126.5	-350.3	661.4	-2296.0	-132.8															
Portfolio investment, net Portfolio investment, assets <sup>11</sup>	-417.4	-1036.9	292.2	518.4	-730.9	-619.1	-661.2	-357.2	-619.5	1329.1	-810.6	-212.6	111.9	-42.1	304.0																
Portfolio investment, assets <sup>11</sup>	18.2	17.8	-289.4	-252.9	-129.3	-43.9	-574.9	-43.9	-0.4	-307.2	160.2	-123.7	-370.5	48.6	531.0																

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

ANALYTIC PRESENTATION* (min EUR)	2004	2005	2006	2007	2008	2009	2010	2011	Change						
									2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010
Equity securities	-5.8	-4.8	-100.0	-144.3	-12.6	-158.9	-169.1	90.4	1.0	-95.2	-44.4	131.7	-146.3	-10.2	259.5
Debt securities	24.0	22.6	-189.4	15.1	-240.3	-464.5	-405.8	-134.3	-1.4	-212.0	204.5	-255.4	-224.2	58.7	271.5
Portfolio investment, liabilities	-435.6	-1054.6	581.6	-389.1	4.4	-478.0	-86.3	-313.4	-619.0	1636.3	-970.8	-88.9	482.4	-90.7	-227.1
Equity securities	17.4	350.4	120.5	79.8	-72.8	3.8	-34.0	333.0	-229.9	-40.8	-152.6	76.7	4.0	-41.8	-4.0
Debt securities	-453.0	-1405.1	461.1	-468.9	-405.1	0.6	-94.2	-279.4	-952.0	1866.2	-930.0	63.7	405.7	-94.7	-185.2
Financial derivatives, net	-70.1	-90.2	-112.7	-61.2	-43.5	-18.3	-24.7	-65.3	-20.1	-22.4	51.5	17.7	25.2	-6.3	-40.6
Other investment, net	530.4	1878.8	824.3	5417.7	6032.0	-704.5	-1048.0	-1976.5	1348.4	-1054.4	4593.4	614.3	-6736.5	-343.5	-928.5
Other investment, assets	-1366.7	-30.7	-2348.8	552.2	104.9	-632.3	-121.1	-87.5	-119.7	120.2	-97.6	-447.3	-737.2	597.0	-597.4
Trade credits <sup>12</sup>	-149.1	-29.0	-1266.6	134.8	-155.1	-285.8	-1.9	-118.3	-72.6	-15.6	-69.7	-21.5	-112.8	-20.2	34.0
Loans	-46.3	-61.9	-131.6	-153.1	-285.8	-322.0	-504.1	147.9	-541.0	150.2	-1637.8	2086.7	322.8	-826.1	-116.4
Currency and deposits <sup>13</sup>	-610.0	-459.7	-2097.5	-0.8	840.9	203.8	-5.2	22.6	-57.5	1081.3	-513.1	834.0	-637.1	-209.0	-80.1
Other assets	-561.3	520.0	6.9	-	-	-	-	-	-	-	-	-	-	-	-
Other investment, liabilities	1897.0	1909.4	3173.1	4865.5	5927.1	-72.2	-1012.6	-1185.7	12.4	1263.7	1692.4	1061.6	-5999.3	-940.5	-173.1
Trade credits <sup>14</sup>	87.6	225.2	322.8	258.3	172.3	23.2	-44.2	-13.1	137.6	97.6	-64.5	-86.1	-149.1	-67.4	31.1
Loans	1315.6	1272.4	2313.0	2561.7	3714.8	525.1	-423.3	-93.9	-423.3	1040.6	248.7	1153.1	-3189.7	-948.4	329.4
Currency and deposits	514.0	384.8	514.1	2028.5	2047.4	-590.6	-642.0	-117.9	-129.3	129.3	1514.5	18.9	-2638.0	-51.4	-475.9
Other liabilities	-20.2	27.0	23.3	17.0	-7.4	-29.9	96.8	39.1	47.2	-3.8	-6.3	-24.4	-22.6	126.7	-57.7
Current, Capital and Financial Account	1151.4	1507.9	2616.8	5333.8	3558.3	-1475.7	-783.4	-38.9	365.6	1108.9	2717.0	-1775.5	-5034.0	692.3	444.5
Net errors and omissions	263.2	-938.7	-831.2	-2170.1	-2884.1	825.9	399.5	497.6	-1201.9	107.4	-1338.9	-714.0	3710.0	-426.4	98.1
<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>-383.9</b>	<b>158.7</b>	<b>-845.3</b>	<b>1216.3</b>	<b>1378.1</b>	<b>-2489.5</b>	<b>-1324.0</b>	<b>265.9</b>	<b>542.6</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>383.9</b>	<b>-158.7</b>	<b>845.3</b>	<b>-1216.3</b>	<b>-1378.1</b>	<b>2489.5</b>	<b>1324.0</b>	<b>-265.9</b>	<b>-542.6</b>
Official reserve assets <sup>15</sup>	-1493.4	-324.3	-1505.8	-2908.4	-674.2	649.8	383.9	-158.7	1169.1	-1181.6	-1402.5	2234.2	1324.0	-265.9	-542.6
Use of fund credits and loans, net	-44.2	-361.1	-279.8	-255.3	0.0	0.0	0.0	0.0	-317.0	81.4	24.5	255.3	0.0	0.0	0.0
Exceptional financing transactions	122.9	116.1	0.0	0.0	0.0	0.0	0.0	0.0	-6.8	-116.1	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 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2011 and 2012, preliminary NSI data as of 7 March, 2012 which included 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 2007-2012 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 2011 and 2012 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.

<sup>14</sup> Due to quarterly reporting data are subject to revisions.

<sup>15</sup> Bank for International Settlements (BIS) data. For Q4 2011 and 2012 - data are subject to revisions.

<sup>16</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>17</sup> Due to quarterly reporting data are subject to revisions.

<sup>18</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)	Cumulated figures												Twelve-month cumulated figures ending
	Jan. 11	Feb. 11	Mar. 11	Apr. 11	May. 11	Jun. 11	Jul. 11	Aug. 11	Sep. 11	Oct. 11	Nov. 11	Dec. 11	
<b>Current Account<sup>1</sup></b>	<b>-67.2</b>	<b>78.3</b>	<b>-98.7</b>	<b>-116.6</b>	<b>104.2</b>	<b>21.2</b>	<b>428.4</b>	<b>608.1</b>	<b>117.7</b>	<b>-80.9</b>	<b>-305.3</b>	<b>-328.9</b>	<b>-112.0</b>
Goods, services, and income, net credit debit	-110.6	-97.7	-220.2	-232.9	-210.1	-217.7	313.3	486.0	17.1	-174.3	-445.0	-439.3	-177.8
1911.7	1810.1	2035.1	1909.2	2075.4	2229.3	2431.3	2236.8	2894.1	1967.6	1744.1	1911.7	-110.6	-177.8
-2022.3	-1907.9	-2255.2	-2223.1	-2285.5	-2447.0	-2487.5	-2208.0	-2414.3	-2411.1	-2541.5	-2406.9	-1921.9	-2022.3
Goods, net <sup>2</sup> credit debit	-18.7	-37.4	-145.6	-232.4	-234.7	-229.8	-104.1	50.1	-165.7	-168.3	-365.4	-322.7	-176.4
1593.9	1501.7	1688.0	1610.3	1659.6	1881.7	1756.5	1790.4	1821.6	1754.2	1585.2	1481.5	1593.9	-176.4
-1612.5	-1539.1	-1835.7	-1842.7	-1894.3	-1825.7	-1972.8	-1706.5	-1956.1	-1989.9	-2120.2	-1907.8	-1607.9	-1624.0
Services, net credit	24.4	60.9	53.8	59.9	104.7	317.1	621.8	597.4	290.8	82.7	35.1	38.7	50.6
271.7	262.1	326.3	322.9	363.1	571.7	877.5	881.7	581.5	360.8	294.0	336.0	274.5	24.4
Transportation <sup>3</sup>	64.7	67.4	68.2	70.4	77.4	117.3	155.2	146.2	111.2	78.7	70.9	66.8	79.4
Travel <sup>4</sup>	110.4	91.9	98.9	130.6	185.0	344.5	583.3	606.5	345.2	150.6	105.8	99.8	110.4
Other services	96.5	102.8	128.1	121.8	90.7	109.9	139.0	129.0	125.1	131.5	117.4	169.4	84.4
debit	-247.3	-201.1	-241.5	-263.0	-248.4	-284.6	-255.7	-284.3	-290.7	-278.2	-288.9	-297.3	-223.9
Transportation <sup>3</sup>	-68.5	-61.6	-75.7	-80.9	-74.8	-74.0	-79.8	-83.8	-72.3	-73.2	-88.7	-76.9	-60.7
Travel <sup>4</sup>	-72.8	-63.0	-72.8	-88.1	-79.8	-77.8	-85.5	-104.1	-105.3	-73.2	-73.4	-63.1	-72.8
Other services	-106.0	-76.6	-93.0	-94.0	-93.8	-102.7	-90.3	-107.9	-101.6	-131.9	-96.9	-107.3	-100.1
Income, net credit	-116.3	-121.3	-128.3	-60.4	-80.1	-304.9	-204.4	-161.4	-108.1	-88.7	-114.7	-155.4	-52.0
Monetary authorities	46.2	46.3	51.8	57.0	62.8	61.7	54.6	55.9	54.4	47.7	46.5	38.2	-116.3
General government	15.6	13.9	16.4	16.3	19.0	17.8	15.0	18.3	17.8	18.5	17.1	17.5	52.5
Banks	2.0	0.0	0.0	0.0	0.0	0.0	1.1	3.6	0.0	0.0	0.0	2.0	4.5
Other sectors	4.8	5.3	5.0	4.4	4.6	6.4	5.0	6.0	5.4	5.3	4.6	3.5	61.0
debit	-162.5	-167.6	-180.1	-117.4	-142.8	-366.6	-259.0	-217.3	-167.5	-143.0	-162.4	-201.8	-90.2
Monetary authorities	-54.1	-1.4	-5.8	-2.4	-6.0	-8.7	-22.7	-8.6	-6.5	-2.7	-0.1	-15.2	-41.1
General government	-15.0	-20.2	-31.9	-16.8	-18.4	-180.2	-17.4	-17.4	-19.0	-12.9	-12.7	-17.2	-15.0
Banks	-93.4	-145.9	-142.4	-86.2	-118.4	-177.8	-218.9	-193.8	-142.0	-127.5	-149.6	-174.6	-31.9
Other sectors	-3.7	27.1	30.4	36.3	39.2	37.5	33.5	28.0	36.2	30.6	25.5	23.8	23.7
Current transfers, net credit	43.4	176.1	121.5	116.4	314.3	238.9	116.0	122.1	100.6	93.5	139.8	110.4	65.8
General government	92.3	266.0	149.6	149.4	351.1	266.8	157.7	155.8	142.6	133.5	203.7	177.6	43.4
Other sectors	30.4	198.9	69.1	72.6	265.8	189.5	82.3	89.2	64.1	60.8	138.8	104.0	53.6
General government	61.9	67.1	80.5	76.8	85.3	77.3	75.4	66.6	78.5	72.6	64.9	73.6	72.5
Other sectors	-42.3	-82.2	-24.1	-28.5	-33.0	-36.9	-27.9	-41.7	-33.8	-42.0	-40.0	-63.9	-60.3
debit	-48.9	-90.0	-28.1	-24.1	-28.5	-33.5	-22.6	-38.7	-28.1	-37.8	-34.7	-57.8	-48.9
General government	-6.6	-7.8	-4.0	-4.5	-3.4	-5.3	-3.0	-5.6	-4.2	-5.3	-6.1	-8.3	-42.3
Other sectors	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-16.9	-6.6
Capital and financial account <sup>1,5</sup>	197.1	-12.6	-227.5	34.0	-319.5	-110.6	-628.0	-391.3	-32.6	278.6	300.6	52.9	-83.4
Capital account <sup>1,5,6</sup>	-1.8	10.5	7.1	1.8	0.2	44.9	42.0	32.0	51.7	3.1	52.4	250.1	0.0
Capital transfers, net credit	-2.1	10.5	3.5	0.2	1.1	26.3	40.5	31.4	48.2	0.4	52.1	249.5	0.0
General government	-2.6	10.7	3.5	0.2	1.8	26.3	40.5	31.4	47.7	0.4	52.7	249.6	-2.1
Other sectors	0.5	0.1	1.0	0.0	0.0	25.9	40.5	30.4	47.5	0.2	52.3	248.0	0.0
debit	0.0	-0.2	0.0	0.0	0.0	-0.7	0.0	0.0	0.1	0.2	0.3	1.7	0.0
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Other sectors	-0.0	-0.2	0.0	0.0	0.0	-0.7	0.0	0.0	0.0	0.0	0.0	-0.2	0.0
Financial account <sup>1,5</sup>	199.0	-23.1	-234.6	32.2	-319.6	-155.6	-670.1	-423.3	-84.3	275.6	248.2	-197.2	-83.4
Direct investment, net Abroad	173.0	126.2	-385.5	100.6	1.2	-16.9	67.0	79.5	155.9	348.5	167.0	388.2	374
Equity	-13.1	-20.8	-10.1	-4.7	-7.9	-8.0	-17.3	-18.4	-12.7	-12.7	11.2	-6.8	-13.1
Other capital	-8.4	-17.4	-3.4	-4.7	-9.7	-24.4	-24.4	-16.6	-12.8	-3.1	-3.5	-7.7	-8.4
Reinvested earnings	-2.8	-1.6	-4.8	0.0	1.9	-3.2	6.4	-2.6	-0.6	-0.8	-7.5	14.7	-13.1
-1.9	-1.9	-1.9	-0.1	-0.1	-0.1	0.7	0.7	0.7	0.7	0.0	0.0	-78.8	-74.5
												199.0	-83.4
												0.0	-30.0
												295.6	495.8
												0.0	0.0

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

STANDARD PRESENTATION <sup>*</sup> (mn EUR)	Cumulated figures										Twelve-month cumulated figures							
	Jan. 11	Feb.11	Mar.11	Apr.11	May.11	Jun.11	Jul.11	Aug.11	Sep.11	Oct.11	Nov.11	Dec.11	Jan.12	2011	2012	31.12.2011	31.12.2012	
In reporting country <sup>7</sup>	186.1	147.1	-375.4	105.3	9.0	-9.0	84.4	97.9	168.6	352.4	197.7	377.1	44.2	186.1	44.2	1199.3	1125.3	
Equity	80.3	33.3	118.6	-11.6	-16.0	101.6	103.8	64.9	164.1	189.3	129.1	305.2	43.0	80.3	43.0	1636.3	1104.5	
Other capital <sup>8</sup>	97.5	105.5	-502.3	109.7	17.8	-117.8	-26.9	25.5	-3.0	160.1	65.7	69.0	-7.7	97.5	-7.7	117.0	-402.5	
Reinvested earnings	8.3	8.3	8.3	7.3	7.3	7.3	7.5	7.5	7.5	2.9	2.9	8.9	8.3	8.9	8.3	78.5	78.5	
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	0.0	
Portfolio investment, net	-127.3	-50.0	-4.0	175.4	-146.2	-38.2	-12.0	51.9	-273.8	145.8	57.1	-135.8	40.0	-127.3	40.0	-756.8	-189.9	
Assets <sup>10</sup>	-15.0	-45.8	-8.5	155.5	-136.7	-0.8	19.8	70.6	-227.9	196.8	36.6	-88.3	111.6	-15.0	111.6	-552.8	82.7	
Equity securities	15.0	-8.0	-12.9	15.6	16.8	5.6	34.4	56.3	11.5	-11.5	-23.1	21.8	15.0	4.3	-116.9	79.7	30	
Debt securities	-30.0	-37.9	-4.4	171.1	-133.5	6.4	14.6	14.3	-239.5	208.3	59.7	-110.1	107.3	-30.0	107.3	-425.9	-272.7	
Liabilities	-112.4	-4.1	4.5	19.9	-9.5	-37.4	-31.8	-18.8	-45.8	51.0	20.5	-47.5	-71.6	-30.0	-71.6	-204.0	-29.8	
Equity securities	-4.2	-0.9	-2.5	-0.2	-4.6	-1.0	-1.2	-2.1	-0.2	-6.3	8.7	-19.6	0.0	-4.2	0.0	2.4	-24.8	
Debt securities	-108.2	-3.3	6.9	20.1	-4.9	-36.4	-30.6	-16.6	-45.6	-44.7	11.8	-27.9	-71.6	-108.2	-71.6	-206.4	-242.8	
Financial derivatives,net	-7.8	-1.5	-1.6	-2.3	-2.0	-1.8	-17.0	-6.9	-4.8	-7.5	-7.4	-4.6	-0.5	-7.8	-0.5	-30.7	-58.0	
Other investment	-467.3	-44.1	66.3	-499.8	47.0	32.3	-67.0	3.3	-136.6	59.7	-100.4	-33.1	-230.2	-649.9	-467.3	-1295.6	-2159.1	
Assets	-356.0	-12.8	38.3	-245.2	-77.2	-190.7	-56.5	-5.3	-2.8	163.3	193.7	292.0	-28.0	-506.2	-356.0	-656.1	-941.0	
Trade credits <sup>11</sup>	-40.0	-39.9	-39.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-40.0	0.0	-125.1	-79.8	
Loans	-7.8	-10.3	-10.4	15.9	-5.9	5.8	-19.1	-22.8	-25.1	-12.5	48.5	-29.2	7.7	-7.8	-7.7	-123.8	-57.1	
Currency and deposits <sup>12</sup>	-305.4	34.3	117.7	-261.7	-62.6	-180.1	-54.8.1	41.2	193.8	186.3	244.8	-1.3	-502.4	-305.4	-502.4	-738.0	-419.1	
Other assets	-2.8	3.1	-28.2	0.6	-8.8	-16.5	1.9	-21.2	-5.4	19.8	-1.3	2.4	-11.5	-2.8	-11.5	-12.8	-66.2	
Liabilities	-111.3	-31.3	-4.3	-4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-111.3	-143.7	-640.5	-1218.1	
Trade credits <sup>13</sup>	125.4	17.5	204.7	-254.6	124.3	223.0	-105.1	-133.8	-103.7	-294.1	-325.1	-202.2	-143.7	-111.3	-143.7	-640.5	-1218.1	
Loans	-229.5	-51.4	-206.1	-130.2	-43.1	180.7	-71.2	-173.3	-47.3	-193.2	-170.9	-112.2	-83.7	-125.4	-83.7	-287.6	-303.0	
Currency and deposits	-2.8	6.9	33.8	-6.4	6.6	-12.1	-1.2	12.0	-1.2	-3.3	16.5	-9.7	14.2	-2.8	14.2	-74.2	-413.6	
Other liabilities	628.3	-53.8	90.2	258.3	-219.6	-130.9	-37.7	-411.2	-21.3	-110.9	64.6	-214.8	489.7	628.3	489.7	589.4	-297.3	
BNB Reserve assets (increase: -) <sup>14</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	
Monetary gold	-0.3	0.4	-0.3	-0.3	0.4	-0.3	0.4	-0.4	0.3	0.7	-0.2	0.5	-0.1	-0.3	-0.1	-0.5	0.2	
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Reserve position in the Fund	628.6	-54.2	90.5	258.7	-220.0	-130.4	-37.4	-411.8	-21.1	-110.7	64.1	-214.7	489.7	628.6	489.7	589.9	-297.5	-297.5
Foreign exchange	<b>-129.9</b>	<b>-65.7</b>	<b>326.2</b>	<b>82.6</b>	<b>215.3</b>	<b>89.4</b>	<b>198.7</b>	<b>-216.8</b>	<b>-85.1</b>	<b>-197.7</b>	<b>4.7</b>	<b>276.0</b>	<b>195.3</b>	<b>-129.9</b>	<b>195.3</b>	<b>214.7</b>	<b>822.8</b>	

\* Standard presentation in accordance with the "Balance of Payments Manual".

<sup>1</sup> Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2011 and 2012 preliminary NSI data as of 1 March 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

<sup>3</sup> Recalculation 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 2007-2012 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> 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.

The 2011 and 2012 data include only banks' data on reinvested earnings.

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

<sup>9</sup> 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 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 Q4 2011 and 2012 - 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> 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.

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

STANDARD PRESENTATION*	(mln EUR)													Change					
		2004	2005	2006	2007	2008	2009	2010	2011	2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010			
<b>Current Account<sup>1</sup></b>	<b>-1306.9</b>	<b>-2705.7</b>	<b>-4647.8</b>	<b>-7755.2</b>	<b>-8182.5</b>	<b>-3116.2</b>	<b>-375.8</b>	<b>361.4</b>	<b>-1398.8</b>	<b>-1942.1</b>	<b>-3107.5</b>	<b>-427.2</b>	<b>5066.3</b>	<b>2740.4</b>	<b>737.2</b>				
Goods, services, and income, net																			
credit	-3523.6	-5317.7	-8436.1	-9043.8	-4072.3	-1881.3	-1331.4	-1472.4	-1794.1	-3118.3	-6077	-4971.4	2191.1	549.8					
debit	-2051.2	-1428.9	-17462.8	-19100.0	-21545.0	-17419.8	-21340.4	-26278.9	-1763.6	-3213.9	-1637.2	-2445.0	-4125.2	-3920.6	4985.5				
Goods, net <sup>2</sup>	-14836.4	-17772.5	-22780.5	-27536.0	-30588.7	-21482.1	-23221.6	-27610.3	-3236.0	-5008.0	-4755.5	-3052.7	-996.7	-1729.5	-4388.7				
credit	-2953.5	-4409.7	-5662.3	-12011.9	-13515.9	-15204.0	-11689.2	-8597.7	-2763.9	-1974.6	-1456.2	-1152.5	-1683.1	-1352.4	1410.2				
debit	-9466.3	-7984.9	-13876.1	-17574.1	-20757.2	-23801.7	-15873.1	-18324.8	-18324.8	-22201.3	-2837.7	-3698.0	-3183.1	-3044.5	-3662.0				
Services, net																			
credit	656.3	818.9	923.0	1173.5	1309.6	1299.9	2016.7	2287.2	162.6	104.1	250.5	136.1	-9.8	716.9	270.5				
Transportation <sup>3</sup>	3262.1	3564.1	4186.8	4760.0	5355.4	4961.3	5163.7	5408.2	302.1	622.7	573.2	595.4	-439.1	247.4	244.4				
Travel <sup>4</sup>	825.5	964.7	1260.3	1105.6	1210.6	1007.6	986.5	1094.5	139.2	295.6	-154.7	105.0	-202.9	-21.2	108.0				
Other services	1788.6	1955.7	2063.8	2893.8	2881.2	2747.1	2852.4	167.1	108.1	530.0	280.0	-192.7	66.0	105.3					
debit	648.0	643.7	862.7	1060.6	1271.0	1227.5	1430.1	1461.3	4.3	219.0	197.9	210.4	-43.5	202.6	31.2				
Transportation <sup>3</sup>	-2745.2	-3263.8	-3686.5	-4045.7	-3616.5	-3147.0	-3121.0	-3121.0	-139.4	-518.6	-322.7	-459.3	-429.3	469.4	26.1				
Travel <sup>4</sup>	-871.0	-882.4	-1043.2	-849.0	-987.2	-801.5	-689.0	-910.2	-11.4	-160.8	-194.2	-138.2	-185.7	102.5	-211.2				
Other services	-1098.9	-1053.4	-1174.4	-1303.0	-1285.7	-931.2	-958.7	-120.9	-45.5	-120.9	-263.6	-307.9	327.5						
Income, net																			
credit	246.0	67.2	678.5	-2384.3	-1755.7	-1198.3	-1134.3	-1644.0	-178.8	-745.7	-1685.8	-608.6	557.4	64.0	-509.7				
Monetary authorities	1238.3	1218.4	1264.1	828.1	985.7	804.3	615.4	644.1	-19.9	45.7	-436.0	157.5	-181.4	-188.8	28.6				
General government	118.2	171.5	135.3	164.8	206.3	227.8	188.5	202.7	53.3	-36.1	29.4	41.5	21.6	-39.4	14.3				
Banks	41.0	26.8	28.7	13.9	23.5	2.8	4.7	7.1	-14.3	2.0	4.7	-19.5	-11.1	1.8	2.5				
Other sectors	43.4	92.8	56.3	62.8	75.5	79.4	51.0	62.4	49.3	-36.4	5.9	13.3	3.9	-28.4	11.4				
debit	992.3	-1151.2	-1942.6	-3192.4	-2741.3	-2002.5	-1749.8	-2288.1	-158.9	-791.4	-1249.8	451.1	738.8	252.8	-538.3				
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				
General government	-271.5	-270.4	-214.2	-207.8	-173.8	-130.6	-121.2	-126.1	-1.1	56.3	6.4	34.0	43.2	9.4	-5.0				
Banks	-226.5	-290.4	-449.6	-558.0	-823.5	-426.1	-379.3	-379.3	-63.9	-159.2	-108.4	-265.5	397.4	46.9	-0.1				
Other sectors	-494.3	-1278.8	-1744.0	-2426.5	-1744.0	-1445.9	-1249.4	-1782.6	-96.1	-688.5	-1147.7	682.5	298.2	196.5	-533.3				
Current transfers, net																			
credit	744.3	817.9	670.0	680.8	861.3	966.1	1505.5	1692.8	73.7	-148.0	10.9	180.4	94.8	549.4	187.4				
General government	904.1	997.4	845.8	1254.6	1614.9	1562.7	2056.2	2246.1	93.4	-151.6	408.8	360.2	-52.2	493.5	190.0				
Other sectors	85.2	89.7	139.0	254.2	536.5	614.2	1215.4	1365.7	4.5	49.3	115.3	282.3	77.7	60.1	150.2				
debit	818.9	909.7	706.8	1000.4	1078.3	948.5	880.5	840.7	88.8	-200.9	293.5	78.0	-129.9	-107.7	39.7				
General government	-159.8	-179.5	-175.8	-573.8	-753.6	-606.6	-550.7	-553.3	-19.7	3.7	-398.0	-179.8	147.0	55.9	-2.6				
Other sectors	-26.4	-30.2	-19.5	-352.2	-450.0	-446.6	-474.5	-489.1	-3.8	10.7	-322.7	-97.8	3.3	-27.9	-14.6				
Capital and financial account <sup>1,5</sup>	1043.7	5479.0	9925.4	11066.6	2250.3	-23.7	-859.0	2600.6	1834.7	4446.4	1141.2	-8776.3	-2314.0	-853.3					
<b>Capital account<sup>1,5,6</sup></b>	<b>163.5</b>	<b>235.5</b>	<b>180.0</b>	<b>-587.3</b>	<b>277.4</b>	<b>477.1</b>	<b>280.9</b>	<b>493.9</b>	<b>72.0</b>	<b>-55.5</b>	<b>-767.3</b>	<b>864.8</b>	<b>199.7</b>	<b>-186.2</b>	<b>203.0</b>				
Capital transfers, net																			
credit	163.5	235.5	180.0	-587.3	277.4	478.7	256.3	461.5	72.0	-55.5	-767.3	864.8	201.3	-222.4	205.1				
General government	143.5	178.4	174.9	366.1	276.8	475.4	406.2	462.8	75.1	-58.7	183.6	86.1	201.5	-72.7	56.6				
Other sectors	20.0	60.2	5.1	7.5	3.6	9.9	3.6	3.6	9.9	-3.5	181.2	-79.3	-79.5	61.1	-4.5				
debit	-0.1	-3.2	0.0	0.0	-950.9	0.0	-0.2	-149.9	-1.3	3.1	-950.9	950.9	-0.2	-149.7	148.5				
General government	0.0	0.0	0.0	-950.9	0.0	0.0	-149.3	0.0	0.0	-950.9	950.9	0.0	-149.3	149.3	-0.7				
Other sectors	-0.1	-3.2	0.0	-0.1	0.0	-0.2	-0.6	-1.3	-3.1	3.1	0.0	0.0	-0.2	-0.4	-0.7				
<b>Financial account<sup>1,5</sup></b>	<b>880.2</b>	<b>3408.8</b>	<b>5289.0</b>	<b>10512.7</b>	<b>10789.2</b>	<b>1813.2</b>	<b>-314.6</b>	<b>-1352.9</b>	<b>2528.6</b>	<b>1890.2</b>	<b>5213.7</b>	<b>276.4</b>	<b>-8976.0</b>	<b>-2127.8</b>	<b>-1038.3</b>				
Direct investment, net																			
Abroad	2252.1	3226.5	6080.7	8838.2	6205.7	2505.3	1035.4	1204.8	974.4	2854.2	2757.5	-2632.5	-370.5	-1469.9	169.4				
Equity	165.6	-249.1	-140.9	-206.2	-522.1	68.3	-173.1	-136.5	-414.7	108.2	-65.3	-315.9	590.5	-241.5	36.6				
Other capital	-26.5	-52.8	-76.0	-202.5	-552.8	108.7	-120.9	-131.8	-26.2	-126.5	-32.3	-350.3	661.4	-229.6	-10.9				
Reinvested earnings	191.3	-191.0	-11.3	44.3	-49.9	-60.4	-1.0	-382.4	133.5	46.1	-56.7	-23.3	-94.3	-10.5	59.5				
In reporting country <sup>7</sup>	0.8	-5.3	-7.4	7.6	-13.7	9.6	8.2	-3.7	-6.1	15.0	-2.1	-2.1	-429.0	-11.9	-12.8				
2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1208.5	1341.2	4162	3069.5	2830.2	-2323.9	-4290.9	-428.5	-1228.5					

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

STANDARD PRESENTATION*	(min EUR)	2004					2005					2006					2007					2008					2009					2010					2011					2012					Change				
		2004	2005	2006	2007	2008	2009	2010	2011	2005/2004	2006/2005	2007/2006	2008/2007	2009/2008	2010/2009	2011/2010																																			
Equity	1831.9	1789.3	3234.1	4765.2	4109.8	1884.0	1604.7	1262.6	-42.6	1444.8	1531.1	-655.3	-2225.9	-279.3	-342.2	-342.2																																			
Other capital <sup>8</sup>	462.7	954.1	2030.0	2739.5	2801.5	822.0	49.4	491.4	1076.0	709.4	62.0	-197.5	-772.6	-48.6	-48.6	-48.6																																			
Reinvested earnings	441.4	408.7	957.5	1547.2	-183.5	-289.0	-445.7	77.9	-32.6	548.7	589.7	-1730.7	-85.5	-176.6	-523.6	-523.6																																			
Mergers and acquisitions, net <sup>9</sup>	-649.5	323.5	0.0	-7.4	0.0	0.0	0.0	973.0	-323.5	-7.4	7.4	0.0	0.0	0.0	0.0	0.0																																			
Portfolio investment, net																																																			
Assets <sup>10</sup>	-417.4	-1036.9	292.2	-518.4	-730.9	-619.1	-661.2	-357.2	-619.5	1329.1	-810.6	-212.6	111.9	-42.1	304.0	304.0																																			
Equity securities	18.2	17.8	-289.4	-129.3	-282.9	-623.5	-574.9	-43.9	-0.4	-307.2	160.2	-123.7	-370.5	-48.6	531.0	531.0																																			
Debt securities	-5.8	-4.8	-100.0	-144.3	-12.6	-158.9	-169.1	90.4	-95.2	-44.4	131.7	-146.3	-10.2	-259.5	-259.5	-259.5																																			
Liabilities	24.0	22.6	-189.4	15.1	-240.3	-464.5	-405.8	-134.3	-1.4	-212.0	204.5	-224.2	58.7	271.5	271.5	271.5																																			
Equity securities	-435.6	-1054.6	581.6	-389.1	-478.0	4.4	-86.3	-313.4	-619.0	1636.3	-970.8	-88.9	482.4	-90.7	-227.1	-227.1																																			
Debt securities	-453.0	-350.4	120.5	79.8	-72.8	3.8	7.8	-34.0	333.0	-229.9	-40.8	-152.6	76.7	4.0	-41.8	-41.8																																			
Financial derivatives, net																																																			
Other investment	-70.1	-90.2	-112.7	-61.2	-43.5	-18.3	-24.7	-65.3	-20.1	-22.4	51.5	17.7	25.2	-6.3	-40.6	-40.6																																			
Assets	609.1	1633.7	544.6	5162.4	6032.0	-704.5	-1048.0	-1976.5	1024.6	-1089.2	4617.9	869.6	-6736.5	-343.5	-928.5	-928.5																																			
Trade credits <sup>11</sup>	-1366.7	-30.7	-2348.8	552.2	104.9	-632.3	-35.3	-790.8	1336.0	-2318.2	2901.0	-447.3	-737.2	597.0	-755.4	-755.4																																			
Loans	-149.1	-29.0	-126.6	-134.8	-155.1	-121.1	-87.5	-119.7	120.2	-97.6	-8.2	-20.2	34.0	33.6	-32.2	-32.2																																			
Currency and deposits <sup>12</sup>	-46.3	-61.9	-131.6	-153.1	-285.8	-1.9	-118.3	-72.6	-15.6	-69.7	-21.5	-112.8	263.9	-116.4	-116.4	-116.4																																			
Other assets	-610.0	-459.7	-2097.5	-0.8	322.0	-504.1	147.9	-541.0	150.2	-1637.8	2096.7	322.8	326.1	652.0	-688.9	-688.9																																			
Liabilities	-561.3	520.0	6.9	840.9	203.8	-5.2	22.6	-57.5	1081.3	-637.1	834.0	-637.1	-209.0	27.9	-90.1	-90.1																																			
Trade credits <sup>13</sup>	1976.8	1664.4	2893.4	4610.2	5927.1	-72.2	-1012.6	-1185.7	-311.4	1229.0	1716.9	1316.9	-599.3	-940.5	-173.1	-173.1																																			
Loans	87.6	225.2	322.8	258.3	172.3	23.2	-44.2	-13.1	137.6	97.6	-64.5	-86.1	-149.1	-67.4	31.1	31.1																																			
Currency and deposits	1394.3	1027.4	2033.2	2306.4	3714.8	525.1	-423.3	-93.9	-367.0	1005.9	273.1	1408.4	-3189.7	-948.4	329.4	329.4																																			
Other liabilities	514.0	384.8	514.1	2028.5	2047.4	-560.6	-642.0	-117.9	-129.2	1514.5	-129.3	18.9	-2638.0	-51.4	-475.9	-475.9																																			
BNB Reserve assets (increaser: -) <sup>14</sup>	-1493.4	-324.3	-1505.8	-2908.4	-674.2	649.8	383.9	-158.7	1169.1	-1181.6	-1402.5	2234.2	1324.0	-265.9	-542.6	-542.6																																			
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	44.7	9.3	-0.3	-0.2	-3.9	4.1	-0.4	0.0	-35.4	-9.6	0.1	-3.8	8.0	-4.5	0.4	0.4																																			
Reserve position in the Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0																																			
Foreign exchange	-1538.1	-333.6	-1505.5	-2908.2	-670.2	645.8	384.3	-158.6	1204.5	-1172.0	-1402.6	2238.0	1316.0	-261.4	-543.0	-543.0																																			
<b>Net Errors and Omissions</b>	<b>263.2</b>	<b>-938.7</b>	<b>-831.2</b>	<b>-2170.1</b>	<b>-2884.1</b>	<b>825.9</b>	<b>389.5</b>	<b>497.6</b>	<b>-1201.9</b>	<b>107.4</b>	<b>-1338.9</b>	<b>-714.0</b>	<b>3710.0</b>	<b>-426.4</b>	<b>98.1</b>																																				

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

<sup>1</sup> Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2011 and 2012 preliminary NSI data as of 7 March, 2012 which include data from the system INTAS-FAT for the EU member states and from customs declarations for non-EU countries.

The recalulation 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. Data for 2007-2012 are based on preliminary NSI data on the numbers of foreign visitors and Bulgarians, who have travelled abroad.

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

<sup>5</sup> The item includes Capital transfers and Acquisition/Disposition of nonproduced nonfinancial assets.

<sup>6</sup> Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

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>9</sup> Mergers and acquisitions are included in this item.

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

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

The 2011 and 2012 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-residents.

Due to quarterly reporting data are subject to revisions.

<sup>12</sup> Bank for International Settlements (BIS) data. For Q4 2011 and 2012 - data are subject to revisions.

<sup>13</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>14</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  
SERVICES

	Services, net <sup>1</sup>												Cumulated figures			Change 2012/2011	
	Jan.11	Feb.11	Mar.11	Apr.11	May.11	Jun.11	Jul.11	Aug.11	Sep.11	Oct.11	Nov.11	Dec.11	2011	2012	Jan	Jan-Jan	
<b>Services, net<sup>1</sup></b>	<b>24.4</b>	<b>60.9</b>	<b>53.8</b>	<b>59.9</b>	<b>104.7</b>	<b>317.1</b>	<b>621.8</b>	<b>597.4</b>	<b>290.8</b>	<b>82.7</b>	<b>35.1</b>	<b>38.7</b>	<b>50.6</b>	<b>24.4</b>	<b>50.6</b>	<b>26.2</b>	<b>26.2</b>
<b>Credit</b>	<b>271.7</b>	<b>262.1</b>	<b>295.3</b>	<b>322.9</b>	<b>353.1</b>	<b>571.7</b>	<b>877.5</b>	<b>881.7</b>	<b>581.5</b>	<b>380.8</b>	<b>294.0</b>	<b>336.0</b>	<b>274.5</b>	<b>271.7</b>	<b>274.5</b>	<b>2.8</b>	<b>2.8</b>
Transportation <sup>2</sup>	64.7	67.4	68.2	70.4	77.4	117.3	155.2	146.2	111.2	78.7	70.9	66.8	79.4	64.7	79.4	14.7	14.7
Travel <sup>3</sup>	110.4	91.9	98.9	130.6	185.0	344.5	583.3	606.5	345.2	150.6	105.8	99.8	110.7	110.4	110.7	0.2	0.2
Other services <sup>4</sup>	96.5	102.8	128.1	121.8	90.7	109.9	139.0	129.0	125.1	131.5	117.4	169.4	84.4	96.5	84.4	-12.1	-12.1
Communications services	14.3	11.1	10.8	18.9	7.9	8.7	17.5	17.7	18.0	11.1	9.1	11.4	11.9	14.3	11.9	-2.4	-2.4
Construction services	6.4	2.4	7.4	6.7	1.0	1.8	11.6	6.0	1.6	5.4	6.3	7.0	2.6	6.4	2.6	-3.8	-3.8
Insurance services	8.6	15.6	8.8	18.2	2.6	6.6	15.9	8.7	1.6	16.2	3.1	2.5	6.5	8.6	6.5	-2.1	-2.1
Financial services	3.0	6.8	1.6	3.8	12.6	2.6	1.7	14.9	1.9	3.0	6.0	2.7	3.0	2.7	0.2	-0.2	-0.2
Computer and information services	23.1	24.8	38.1	24.7	23.2	33.5	29.3	28.4	35.5	33.4	35.3	39.2	17.3	23.1	17.3	-5.8	-5.8
Royalties and license fees	1.2	1.1	0.8	1.0	0.9	1.2	0.9	0.9	1.2	1.2	1.0	2.2	0.4	1.2	0.4	-0.8	-0.8
Other business services	36.5	38.3	58.1	43.2	39.8	53.5	57.1	62.7	48.3	55.6	55.0	95.4	39.6	36.5	39.6	3.2	3.2
Personal, cultural and recreational services	3.3	2.6	2.0	3.0	2.7	2.6	2.1	3.0	3.9	6.0	4.7	5.1	2.6	3.3	2.6	-0.7	-0.7
Government services, n.i.e.	0.1	0.1	0.4	2.3	0.0	0.7	2.0	0.0	0.2	0.7	0.0	0.8	0.1	0.7	0.6	0.6	0.6
<b>Debit</b>	<b>-247.3</b>	<b>-201.1</b>	<b>-241.5</b>	<b>-263.0</b>	<b>-284.4</b>	<b>-254.6</b>	<b>-255.7</b>	<b>-284.3</b>	<b>-290.7</b>	<b>-278.2</b>	<b>-258.9</b>	<b>-297.3</b>	<b>-223.9</b>	<b>-247.3</b>	<b>-223.9</b>	<b>23.4</b>	<b>23.4</b>
Transportation <sup>2</sup>	-68.5	-61.6	-75.7	-80.9	-74.8	-74.0	-79.8	-72.3	-83.8	-73.2	-88.7	-76.9	-90.7	-68.5	-60.7	7.8	7.8
Travel <sup>3</sup>	-72.8	-63.0	-72.8	-88.1	-79.8	-77.8	-85.5	-104.1	-105.3	-73.2	-73.4	-63.1	-63.0	-72.8	-63.0	9.8	9.8
Other services <sup>4</sup>	-106.0	-76.6	-93.0	-94.0	-93.8	-102.7	-90.3	-107.9	-101.6	-131.9	-96.9	-157.3	-100.1	-106.0	-100.1	5.8	5.8
Communications services	-7.8	-7.1	-8.8	-8.7	-7.6	-7.3	-6.2	-9.4	-10.8	-8.6	-9.6	-10.1	-4.6	-7.8	-4.6	3.1	3.1
Construction services	-20.0	-0.7	-5.8	-2.2	-4.5	-1.4	-10.5	-0.7	-0.3	-0.7	-8.1	-13.0	-20.0	-13.0	6.9	6.9	
Insurance services	-8.3	-5.7	-6.3	-7.4	-8.3	-4.6	-9.1	-8.1	-4.3	-7.5	-5.5	-6.1	-8.3	-6.1	2.2	2.2	
Financial services	-1.6	-2.6	-4.2	-6.2	-6.8	-4.3	-1.6	-1.9	-1.6	-3.9	-1.9	-3.1	-3.4	-1.6	-3.4	-1.8	-1.8
Computer and information services	-12.1	-8.8	-9.9	-7.7	-8.2	-13.5	-8.6	-10.7	-8.2	-10.7	-10.4	-24.7	-5.7	-12.1	-5.7	6.4	6.4
Royalties and license fees	-3.1	-7.5	-9.4	-7.4	-5.3	-5.3	-6.0	-12.2	-5.8	-5.4	-9.9	-3.1	-6.9	-3.1	-6.9	-3.8	-3.8
Other business services	-47.3	-41.7	-50.7	-47.7	-52.1	-51.1	-53.2	-57.6	-59.1	-75.0	-58.5	-85.2	-59.6	-47.3	-59.6	-12.3	-12.3
Personal, cultural and recreational services	-5.8	-2.6	-2.8	-3.0	-3.3	-4.3	-5.0	-3.7	-4.7	-20.1	-5.0	-10.8	-0.8	-5.8	-0.8	5.1	5.1
Government services, n.i.e.	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

<sup>1</sup> Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2007-2012 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																				
													January																				
	Jan.	11	Feb.	11	Mar.	11	Apr.	11	May.	11	Jun.	11	Jul.	11	Aug.	11	Sep.	11	Oct.	11	Nov.	11	Dec.	11	Jan.	12	2011	2012*	Jan.	Jan-Jan	Change 2012/2011		
<b>Income, net</b>	-116.3	-121.3	-128.3	-60.4	-80.1	-304.9	-204.4	-161.4	-108.1	-88.7	-114.7	-155.4	-52.0	-116.3	-52.0	-64.3	64.3																
<b>Credit</b>	<b>46.2</b>	<b>46.3</b>	<b>51.8</b>	<b>57.0</b>	<b>62.8</b>	<b>61.7</b>	<b>54.6</b>	<b>55.9</b>	<b>59.4</b>	<b>54.4</b>	<b>47.7</b>	<b>46.5</b>	<b>38.2</b>	<b>46.2</b>	<b>38.2</b>	<b>-8.0</b>																	
Compensation of employees <sup>1</sup>	16.5	19.4	21.1	31.0	32.5	29.8	27.7	23.6	30.1	25.3	20.4	14.6	14.4	16.5	14.4	-2.1	-2.1																
Investment income	29.7	26.9	30.7	26.0	30.2	31.9	26.9	32.3	29.3	29.0	27.3	31.9	23.8	23.8	29.7	23.8	-5.9	-5.9															
Direct investment <sup>2</sup>	2.5	3.3	3.4	0.7	1.6	1.5	0.5	-0.2	0.7	0.6	0.8	1.7	0.4	2.5	0.4	-2.2	-2.2																
Dividends and distributed branch profits	0.4	1.3	0.1	0.4	1.2	0.1	0.7	0.1	0.2	0.2	0.4	1.0	0.2	0.4	0.2	-0.2	-0.2																
Rainvested earnings and undistributed branch profits	1.9	1.9	1.9	0.1	0.1	0.1	0.1	-0.7	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	-1.9	-1.9																
On debt (interest)	0.3	0.2	1.5	0.3	0.3	1.4	0.5	0.4	1.2	0.4	0.5	0.8	0.2	0.3	0.2	-0.1	-0.1																
Portfolio investment <sup>3</sup>	21.1	18.9	21.7	20.5	23.2	24.3	19.8	22.0	20.9	21.6	20.6	22.2	20.1	21.1	20.1	-1.0	-1.0																
On equity (dividends)	0.1	0.1	0.3	0.1	0.3	0.5	0.3	0.1	0.3	0.0	0.2	0.5	0.1	0.1	0.1	-0.1	-0.1																
On debt (interest)	21.0	18.8	21.4	20.3	22.9	23.8	19.6	22.0	20.6	21.5	20.4	21.8	20.0	21.0	20.0	-1.0	-1.0																
Other investment <sup>4</sup>	6.0	4.7	5.6	4.8	5.4	6.0	6.6	10.5	7.7	6.9	5.8	8.0	3.3	6.0	3.3	-2.7	-2.7																
Loans	4.0	2.7	4.0	2.6	3.0	3.8	3.1	8.0	4.7	2.9	3.3	5.6	4.0	4.0	3.9	-2.2	-2.2																
Deposits and miscellaneous accounts	2.0	1.9	1.6	2.2	2.5	2.2	3.4	2.5	3.1	4.0	2.5	2.3	1.5	2.0	1.5	-0.5	-0.5																
<b>Debit</b>	<b>-162.5</b>	<b>-167.6</b>	<b>-180.1</b>	<b>-117.4</b>	<b>-142.8</b>	<b>-366.6</b>	<b>-259.0</b>	<b>-217.3</b>	<b>-167.5</b>	<b>-143.0</b>	<b>-162.4</b>	<b>-201.8</b>	<b>-90.2</b>	<b>-162.5</b>	<b>-90.2</b>	<b>-72.3</b>	<b>-72.3</b>																
Compensation of employees	-1.0	-1.3	-1.2	-1.2	-1.3	-0.7	-0.7	-0.7	-0.6	-0.5	-0.5	-0.8	-2.5	-0.7	-0.7	-0.7	-0.7																
Investment income	-161.5	-166.3	-178.9	-116.2	-141.5	-365.9	-258.3	-216.7	-166.8	-142.6	-161.6	-199.3	-89.4	-161.5	-89.4	-72.1	-72.1																
Direct investment <sup>2</sup>	-67.0	-131.3	-132.4	-85.9	-97.4	-311.9	-205.4	-175.8	-114.6	-110.8	-131.7	-122.7	-31.4	-67.0	-31.4	-35.6	-35.6																
Dividends and distributed branch profits	-4.1	-15.6	-49.5	-42.4	-35.5	-247.6	-134.6	-54.8	-44.7	-62.6	-73.3	-43.5	-5.1	-4.1	-5.1	-1.0	-1.0																
Rainvested earnings and undistributed branch profits <sup>5</sup>	-8.3	-8.3	-8.3	-7.3	-7.3	-7.3	-7.3	-7.5	-7.5	-7.5	-7.5	-2.9	-2.9	-2.9	-2.9	-0.6	-0.6																
On debt (interest)	-54.6	-107.4	-74.7	-36.2	-54.7	-57.1	-63.3	-113.4	-62.4	-45.3	-55.4	-76.3	-17.4	-54.6	-17.4	-37.2	-37.2																
Portfolio investment <sup>3</sup>	-53.9	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-21.9	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-41.0	-41.0																
On equity (dividends)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0																
On debt (interest)	-53.9	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-21.9	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-41.0	-41.0																
Other investment <sup>4</sup>	-40.6	-34.9	-46.4	-30.2	-44.0	-53.9	-31.0	-40.9	-52.1	-31.7	-29.9	-76.6	-17.0	-40.6	-17.0	-23.6	-23.6																
Loans	-40.6	-34.6	-46.3	-30.2	-43.5	-53.7	-30.9	-40.8	-50.1	-31.6	-29.9	-76.4	-16.8	-40.6	-16.8	-23.7	-23.7																
Deposits and miscellaneous accounts	-0.1	-0.3	-0.1	-0.1	-0.1	-0.5	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1																

\* Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2011 and 2012 data include only banks' data on reinvested earnings.

BALANCE OF PAYMENTS

CURRENT AND CAPITAL TRANSFERS

		CURRENT AND CAPITAL TRANSFERS													
		CUMULATED FIGURES													
		JANUARY 2012*													
(mln EUR)		Jan. 11	Feb.11	Mar.11	Apr.11	May. 11	Jun.11	Jul. 11	Aug. 11	Sep. 11	Oct. 11	Nov. 11	Dec.11	Jan. 12	Change 2012/2011
<b>Current and Capital transfers, net</b>		<b>41.3</b>	<b>186.6</b>	<b>125.0</b>	<b>116.5</b>	<b>315.4</b>	<b>265.2</b>	<b>156.5</b>	<b>153.4</b>	<b>148.8</b>	<b>93.9</b>	<b>191.8</b>	<b>359.9</b>	<b>65.8</b>	<b>24.5</b>
<b>Current transfers, net</b>		<b>43.4</b>	<b>176.1</b>	<b>121.5</b>	<b>116.4</b>	<b>314.3</b>	<b>238.9</b>	<b>116.0</b>	<b>122.1</b>	<b>100.6</b>	<b>93.5</b>	<b>139.8</b>	<b>110.4</b>	<b>65.8</b>	<b>41.3</b>
Credit		92.3	266.0	149.6	149.4	351.1	266.8	157.7	155.8	142.6	133.5	203.7	177.6	126.1	92.3
General government		30.4	198.9	69.1	72.6	265.8	189.5	82.3	89.2	64.1	60.8	138.8	104.0	53.6	30.4
incl. EU transfers <sup>1</sup>		-2.8	165.5	33.9	2.6	225.7	124.7	28.2	34.9	7.2	4.5	50.4	33.8	1.4	-2.8
Other (private) <sup>2</sup>		61.9	67.1	80.5	76.8	85.3	77.3	75.4	66.6	78.5	72.6	64.9	73.6	72.5	61.9
Workers' remittances		56.8	61.5	70.9	67.8	77.0	68.0	68.3	57.9	65.7	62.2	54.5	59.5	57.6	56.8
Other private transfers		5.1	5.6	9.0	9.5	8.3	9.3	7.1	8.7	12.8	10.5	10.4	14.1	5.1	14.8
Debit		-48.9	-90.0	-28.1	-33.0	-36.9	-27.9	-41.7	-33.8	-42.0	-40.0	-63.9	-67.2	-60.3	-48.9
General government		-42.3	-82.2	-24.1	-28.5	-33.5	-22.6	-38.7	-28.1	-37.8	-34.7	-57.8	-58.9	-43.3	-42.3
incl. EU transfers <sup>1</sup>		-37.0	-77.7	-20.5	-18.8	-29.5	-19.3	-28.4	-24.3	-31.6	-30.6	-53.8	-55.2	-39.8	-37.0
Other (private) <sup>2</sup>		-6.6	-7.8	-4.0	-4.5	-3.4	-5.3	-3.0	-5.6	-4.2	-5.3	-6.1	-8.3	-6.6	-39.8
Workers' remittances		-0.6	-0.5	-0.9	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.4	-0.5	-1.0	-0.4	-6.6
Other private transfers		-6.0	-7.3	-3.5	-3.7	-2.9	-4.9	-2.4	-5.2	-3.7	-4.9	-5.6	-7.4	-6.0	-10.5
<b>Capital transfers, net</b>		<b>-2.1</b>	<b>105</b>	<b>3.5</b>	<b>0.2</b>	<b>1.1</b>	<b>26.3</b>	<b>40.5</b>	<b>31.4</b>	<b>48.2</b>	<b>0.4</b>	<b>52.1</b>	<b>249.5</b>	<b>0.0</b>	<b>-2.1</b>
Credit		-2.1	10.7	3.5	0.2	1.8	26.3	40.5	31.4	47.7	0.4	52.7	249.6	0.0	-2.1
General government		-2.6	10.7	2.4	0.2	1.8	25.9	40.5	30.4	47.5	0.2	52.3	248.0	0.0	-2.6
incl. EU transfers <sup>1</sup>		-2.6	10.7	2.4	0.2	1.8	25.9	40.5	30.4	47.5	0.2	52.3	248.0	0.0	-2.6
Other sectors		0.5	0.1	1.0	0.0	0.0	0.4	0.0	1.0	0.1	0.2	0.3	1.7	0.0	-0.5
Debit		0.0	-0.2	0.0	0.0	-0.7	0.0	0.0	-0.1	0.5	0.0	-0.6	-0.2	0.0	0.0
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	0.0	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	0.0	0.0
Other sectors		0.0	-0.2	0.0	0.0	-0.7	0.0	0.0	-0.1	0.5	0.0	-0.6	-0.2	0.0	0.0

\* Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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

	FOREIGN DIRECT INVESTMENT												Cumulated figures			Change 2012/2011	
	(min EUR)												January 2011	2011	2012*	Jan	Jan-Jan
	Jan. 11	Feb.11	Mar.11	Apr.11	May. 11	Jun. 11	Jul. 11	Aug. 11	Sep. 11	Oct. 11	Nov. 11	Dec. 11	Jan. 12	2011	2012*	Jan	Jan-Jan
<b>Direct investment</b>	<b>173.0</b>	<b>126.2</b>	<b>-385.5</b>	<b>100.6</b>	<b>1.2</b>	<b>-16.9</b>	<b>67.0</b>	<b>79.5</b>	<b>155.9</b>	<b>348.5</b>	<b>167.0</b>	<b>388.2</b>	<b>37.4</b>	<b>173.0</b>	<b>37.4</b>	<b>-135.6</b>	<b>-135.6</b>
<b>Abroad</b>	<b>-13.1</b>	<b>-20.8</b>	<b>-10.1</b>	<b>-4.7</b>	<b>-7.9</b>	<b>-8.0</b>	<b>-17.3</b>	<b>-18.4</b>	<b>-12.7</b>	<b>-3.9</b>	<b>-30.7</b>	<b>11.2</b>	<b>-6.8</b>	<b>-13.1</b>	<b>-6.8</b>	<b>6.3</b>	<b>6.3</b>
Equity capital <sup>1</sup>	-8.4	-17.4	-3.4	-4.7	-9.7	-4.7	-24.4	-16.6	-12.8	-3.1	-23.2	-3.5	-7.7	-8.4	-7.7	0.7	0.7
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	-8.4	-17.4	-3.4	-4.7	-9.7	-4.7	-24.4	-16.6	-12.8	-3.1	-23.2	-3.5	-7.7	-8.4	-7.7	0.7	0.7
Reinvested earnings	-1.9	-1.9	-1.9	-0.1	-0.1	-0.1	0.7	0.7	0.7	0.0	0.0	0.0	0.0	-1.9	0.0	1.9	1.9
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	-1.9	-1.9	-1.9	-0.1	-0.1	-0.1	0.7	0.7	0.7	0.0	0.0	0.0	0.0	-1.9	0.0	1.9	1.9
Other capital <sup>2</sup>	-2.8	-1.6	-4.8	0.0	1.9	-3.2	6.4	-2.6	-0.6	-0.8	-7.5	14.7	0.9	-2.8	0.9	3.7	3.7
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	-2.8	-1.6	-4.8	0.0	1.9	-3.2	6.4	-2.6	-0.6	-0.8	-7.5	14.7	0.9	-2.8	0.9	3.7	3.7
<b>In the reporting economy</b>	<b>186.1</b>	<b>147.1</b>	<b>-375.4</b>	<b>105.3</b>	<b>9.0</b>	<b>-9.0</b>	<b>84.4</b>	<b>97.9</b>	<b>168.6</b>	<b>352.4</b>	<b>197.7</b>	<b>377.1</b>	<b>44.2</b>	<b>186.1</b>	<b>44.2</b>	<b>-141.9</b>	<b>-141.9</b>
Equity capital <sup>3</sup>	80.3	33.3	118.6	-11.6	-16.0	101.6	103.8	64.9	164.1	189.3	129.1	305.2	43.0	80.3	43.0	-37.3	-37.3
Banks	6.6	6.6	6.6	-58.0	-58.1	25.1	23.1	39.0	24.6	17.5	21.3	37.8	3.1	6.6	3.1	-3.5	-3.5
Other sectors	73.7	26.7	112.0	46.4	42.1	76.5	80.6	25.9	138.5	171.8	107.7	267.4	39.9	73.7	39.9	-33.8	-33.8
<i>incl. Real estate</i>	5.7	11.3	20.0	15.7	19.9	25.6	24.3	30.8	32.9	26.7	12.6	21.2	14.8	5.7	14.8	9.1	9.1
Reinvested earnings <sup>4</sup>	8.3	8.3	8.3	7.3	7.3	7.5	7.5	7.5	7.5	2.9	2.9	8.9	8.3	8.9	8.3	0.6	0.6
Banks	8.3	8.3	8.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other capital <sup>2</sup>	97.5	105.5	-502.3	109.7	17.8	-117.8	-26.9	25.5	-3.0	160.1	65.7	69.0	-7.7	97.5	-7.7	-105.2	-105.2
Banks	0.2	1.5	-3.7	0.5	1.9	-11.7	-1.8	1.9	1.0	0.8	1.9	-1.5	0.2	-2.5	0.2	-2.7	-2.7
Other sectors	97.4	104.0	-498.5	109.2	15.9	-106.1	-25.1	23.7	-4.1	159.4	63.8	70.5	-5.2	97.4	-5.2	-102.5	-102.5
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	0.0

\* Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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.

Due to quarterly reporting data are subject to revisions.

<sup>3</sup> Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and the BNB.

<sup>4</sup> The 2011 and 2012 data include only banks' data on reinvested earnings.

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

		BALANCE OF PAYMENTS												PORTFOLIO INVESTMENT					
		January 2012*												January 2012*					
		Cumulated figures												Cumulated figures					
		Jan.	11	Feb.	11	Mar.	11	Apr.	11	May.	11	Jun.	11	Jul.	11	Aug.	11	Sep.	11
<b>Portfolio investment</b>		-127.3	-50.0	-4.0	175.4	-146.2	-38.2	-12.0	51.9	-273.8	145.8	57.1	-135.8	40.0	-127.3	40.0	167.3	167.3	
<b>Assets<sup>1,2</sup></b>		-15.0	-45.8	-8.5	155.5	-136.7	-0.8	19.8	70.6	-227.9	196.8	36.6	-88.3	111.6	-15.0	111.6	126.6	126.6	
Equities securities		15.0	-8.0	-12.9	-15.6	16.8	5.6	34.4	56.3	11.5	-11.5	21.8	4.3	15.0	4.3	-10.7	-10.7		
Debt securities		-30.0	-37.9	4.4	171.1	-153.5	-6.4	-14.6	14.3	-239.5	208.3	59.7	-110.1	107.3	-30.0	107.3	137.3	137.3	
Bonds and notes		-11.9	-64.8	57.9	35.0	13.4	35.5	66.9	-26.2	-23.4	98.0	2.1	-191.1	56.5	-11.9	56.5	68.4	68.4	
MFIs		30.4	-65.4	49.8	4.1	23.8	-15.1	38.6	-1.3	19.1	76.0	11.1	-4.4	-5.1	30.4	-5.1	-35.5	-35.5	
Other sectors		-42.3	0.6	8.1	30.9	-10.4	50.6	28.3	-24.9	-42.5	22.0	-9.0	-186.7	61.6	-42.3	61.6	103.9	103.9	
Money market instruments		-18.1	26.9	-53.6	136.0	-166.9	-42.0	-81.4	40.5	-216.1	110.2	57.6	81.0	50.8	-18.1	50.8	68.9	68.9	
MFIs		-21.1	39.6	-38.8	159.8	-98.1	-40.3	1.0	-9.6	-26.0	-29.7	105.3	10.9	5.3	-21.1	5.3	26.4	26.4	
Other sectors		3.0	-12.7	-14.8	-23.8	-82.8	-1.7	-82.4	50.1	-190.1	139.9	-47.7	70.1	45.5	3.0	45.5	42.5	42.5	
<b>Liabilities<sup>1</sup></b>		-112.4	-4.1	4.5	19.9	-9.5	-37.4	-31.8	-18.8	-45.8	-51.0	20.5	-47.5	-71.6	-71.6	-71.6	40.7	40.7	
Equities securities		-4.2	-0.9	-2.5	-0.2	-4.6	-1.0	-1.2	-2.1	-0.2	-6.3	8.7	-19.6	0.0	-4.2	0.0	4.2	4.2	
MFIs <sup>3</sup>		-3.7	0.0	0.1	0.2	0.3	-0.3	-0.1	-0.4	0.2	-1.2	1.6	-1.9	-2.5	-3.7	-2.5	1.2	1.2	
Other sectors <sup>3</sup>		-0.5	-0.9	-2.6	-0.4	-4.9	-0.6	-1.1	-1.8	-0.4	-5.1	7.1	-17.6	2.5	-0.5	2.5	3.0	3.0	
Debt securities		-108.2	-3.3	6.9	20.1	-4.9	-36.4	-30.6	-16.6	-45.6	-44.7	11.8	-27.9	-71.6	-108.2	-71.6	36.5	36.5	
Bonds and notes		-108.2	-3.3	6.9	20.1	-4.9	-36.4	-30.6	-16.6	-45.6	-44.7	11.8	-27.9	-71.6	-108.2	-71.6	36.5	36.5	
General government <sup>4,5</sup>		-110.7	-2.7	20.1	20.8	-5.1	-30.5	-15.4	-47.3	-25.7	-10.2	-72.0	-110.7	-72.0	0.0	0.0	38.7	38.7	
MFIs <sup>3</sup>		0.0	-0.1	-12.5	0.0	0.0	0.0	0.0	0.0	0.1	0.0	20.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other sectors <sup>3</sup>		2.5	-0.5	-0.6	-0.7	0.2	-35.3	-0.1	-1.2	0.6	-19.0	2.0	-1.3	0.3	2.5	0.3	-2.2	-2.2	
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	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	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	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	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	0.0	
<b>Financial derivatives, net</b>		-7.8	-1.5	-1.6	-2.3	-2.0	-1.8	-17.0	-6.9	-4.8	-7.5	-7.4	-4.6	-0.5	-7.8	-0.5	7.3	7.3	
Assets		-7.8	-1.5	-2.0	-2.3	-2.1	-1.8	-17.0	-7.1	-4.7	-2.2	-7.2	-3.2	-1.2	-7.8	-1.2	6.7	6.7	
Liabilities		0.0	0.0	0.4	-0.1	0.1	0.0	-0.1	0.1	-0.1	-5.3	-0.2	-1.4	0.6	0.0	0.6	0.6	0.6	

\* Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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)

	Cumulated figures January 2012*												Change 2012/2011 Jan-Jan	
	Jan. 11	Feb.11	Mar.11	Apr.11	May. 11	Jun. 11	Jul. 11	Aug. 11	Sep. 11	Oct. 11	Nov. 11	Dec.11	Jan. 12	2011
<b>Other investment, net</b>	<b>-467.3</b>	<b>-44.1</b>	<b>66.3</b>	<b>-499.8</b>	<b>47.0</b>	<b>32.3</b>	<b>-670.3</b>	<b>-136.6</b>	<b>59.7</b>	<b>-100.4</b>	<b>-33.1</b>	<b>-230.2</b>	<b>-649.9</b>	<b>-467.3</b>
<b>Assets</b>	<b>-356.0</b>	<b>-12.8</b>	<b>38.3</b>	<b>-245.2</b>	<b>-77.2</b>	<b>-190.7</b>	<b>-565.3</b>	<b>-2.8</b>	<b>163.3</b>	<b>193.7</b>	<b>292.0</b>	<b>-28.0</b>	<b>-506.2</b>	<b>-356.0</b>
Trade credits <sup>1</sup>	-40.0	-39.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-40.0	0.0
Loans	-7.8	-10.3	15.9	-5.9	5.8	-19.1	-22.8	-12.5	48.5	-29.2	7.7	-7.8	7.7	15.5
Banks <sup>2</sup>	-5.7	-21.3	6.9	16.0	-2.0	-0.4	-5.4	-10.8	18.4	-9.6	40.8	-34.1	5.6	11.4
Long-term	-17.1	0.8	-7.6	18.7	-1.7	0.5	0.6	-13.6	24.0	-5.4	21.3	-29.8	1.2	-17.1
Short-term	11.3	-22.1	0.7	-2.7	-0.3	-0.9	-6.0	2.8	-5.6	-4.2	19.5	-4.3	4.4	11.3
Other sectors <sup>3</sup>	-2.1	10.9	-3.5	-0.1	-3.8	6.2	-13.7	-11.9	-43.5	-2.9	7.7	4.9	2.0	-2.1
Long-term	-2.5	-0.3	-0.9	-3.6	-0.5	10.6	-13.7	-7.1	-34.0	1.3	17.3	4.6	0.0	-2.5
Short-term	0.5	11.2	-2.6	3.5	-3.3	-4.4	0.0	-4.8	-9.4	-4.1	-9.6	0.3	2.0	0.5
Currency and deposits	305.4	34.3	117.7	-261.7	-62.6	-180.1	-548.1	41.2	193.8	186.3	244.8	-1.3	-502.4	-305.4
Banks <sup>4</sup>	-358.8	-19.1	64.3	-254.1	-54.9	-172.4	-545.0	44.3	196.9	184.4	242.9	-3.2	-502.4	-358.8
Other sectors <sup>5</sup>	52.9	52.9	-5.3	-5.3	-5.3	-1.0	-1.0	0.0	0.0	0.0	0.0	0.0	52.9	-52.9
Other assets	-2.8	3.1	-29.2	0.6	-8.8	-16.5	1.9	-21.2	-5.4	19.8	-1.3	2.4	-11.5	-8.7
<b>Liabilities</b>	<b>-111.3</b>	<b>-31.3</b>	<b>28.0</b>	<b>-254.6</b>	<b>124.3</b>	<b>223.0</b>	<b>-105.1</b>	<b>-133.8</b>	<b>-103.7</b>	<b>-294.1</b>	<b>-325.1</b>	<b>-202.2</b>	<b>-143.7</b>	<b>-111.3</b>
Trade credits <sup>6</sup>	-4.3	-4.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-4.3	4.3
Loans	125.4	17.5	204.7	-118.0	160.8	44.4	-32.7	27.5	-47.3	-193.2	-170.9	-112.2	-83.7	125.4
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
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
General government <sup>7</sup>	3.3	0.0	9.6	-10.9	-4.4	-24.4	18.5	-5.0	-12.6	-7.4	0.0	105.5	8.8	3.3
Long-term	3.3	0.0	9.6	-10.9	-4.4	-24.4	18.5	-5.0	-12.6	-7.4	0.0	105.5	8.8	3.3
Banks <sup>2</sup>	41.1	10.2	28.2	-37.4	97.7	23.3	-52.0	50.2	51.9	-46.9	-113.2	-35.8	41.1	-15.4
Long-term	30.9	-6.6	16.4	4.1	60.7	24.0	-99.6	42.4	-45.4	-30.2	-14.4	-38.7	-13.6	30.9
Short-term	10.2	16.9	11.7	-41.6	37.0	-0.7	47.7	7.7	-6.5	-16.7	-98.9	2.9	-1.8	10.2
Other sectors <sup>3</sup>	81.0	7.3	166.9	-69.7	67.5	45.5	0.8	-17.7	17.3	-138.9	-57.6	-181.9	81.0	-158.1
Long-term	103.6	-6.8	104.6	-45.0	80.6	22.8	1.0	-11.3	16.3	-128.0	-41.6	-112.4	-94.5	-198.1
Short-term	-22.6	14.1	62.3	-24.6	-13.1	22.7	-0.2	-6.4	1.1	-10.9	-69.5	17.4	-22.6	40.0
Currency and deposits <sup>8</sup>	-229.5	-51.4	-206.1	-130.2	-43.1	190.7	-71.2	-173.3	-55.2	-97.6	-170.7	-80.2	-74.2	-229.5
Banks	-229.5	-51.4	-206.1	-130.2	-43.1	190.7	-71.2	-173.3	-55.2	-97.6	-170.7	-80.2	-74.2	-229.5
Other liabilities	-2.8	6.9	33.8	-6.4	6.6	-12.1	-12.0	-1.2	-3.3	16.5	-9.7	14.2	-2.8	17.0

\* Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 Q4 2011 and 2012 - 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 - December 2010			January - December 2011			January 2012			January 2011			Change 2012/2011		
	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	Rest of the World	Intra EU	Extra EU
<b>Current account<sup>1</sup></b>	<b>-375.8</b>	<b>-22.3</b>	<b>-353.5</b>	<b>361.4</b>	<b>46.1</b>	<b>-99.9</b>	<b>-67.2</b>	<b>-70.7</b>	<b>3.4</b>	<b>-112.0</b>	<b>-77.0</b>	<b>-44.7</b>	<b>-35.7</b>	<b>-80.4</b>	
Goods, services and income, net	-1881.3	-870.7	-1010.6	-1331.4	-371.1	-960.3	-1106.6	-63.3	-47.4	-177.8	-66.6	-131.5	-67.7	-83.8	
Goods and services, net	-746.9	171.9	-98.9	32.6	1132.4	-819.9	5.7	3.4	2.4	-125.8	-42.4	-83.4	-45.8	-85.7	
Trade Balance <sup>2</sup>	-2763.7	-1275.5	-1488.2	-1974.6	-529.7	-1445.0	-18.7	-6.8	-11.9	-176.4	-65.7	-110.7	-56.9	-98.8	
Goods, credit	15561.2	9469.2	6092.0	20226.7	12647.9	1593.9	946.7	647.2	1431.5	875.0	556.5	-162.4	-71.7	-80.7	
Goods, debit	-1832.8	-10744.7	-7580.2	-22201.3	-13177.6	-9023.7	-1612.5	-953.5	-659.1	-1607.9	-940.7	-667.2	4.7	12.7	
Services, net	2016.7	1447.4	569.3	2287.2	1662.1	24.4	10.1	14.3	50.6	23.3	27.3	26.2	13.1	13.1	
Services credit	3423.5	1740.3	5408.2	1800.7	3607.5	1703.9	100.8	274.5	172.4	102.1	2.8	1.5	1.3	1.3	
Transportation <sup>3</sup>	986.5	632.8	353.7	1094.5	715.1	67.7	42.5	22.2	79.4	24.1	14.7	12.8	1.9	1.9	
Travel <sup>4</sup>	2747.1	1822.6	924.6	2852.4	1841.8	1010.6	1104.4	62.1	48.3	110.7	59.6	51.0	0.2	2.5	
Other services	1430.1	988.1	482.0	1461.3	1050.7	410.6	98.5	66.3	30.3	84.4	57.4	27.0	-12.1	-8.8	
Services not allocated	-3147.0	-1976.1	-1170.9	-3121.0	-1945.4	-1175.6	-247.3	-160.8	-86.5	-223.9	-149.1	-74.8	0.0	0.0	
Services, debit	-689.0	-324.9	-374.1	-910.2	-46.1	-449.5	-65.5	-31.4	-37.1	-60.7	-32.4	7.8	3.1	4.7	
Transportation <sup>3</sup>	-931.2	-355.3	-385.9	-988.7	-563.4	-395.4	-72.8	-47.1	-25.6	-63.0	-36.5	-26.5	9.8	10.7	
Travel <sup>4</sup>	-1156.8	-401.0	-122.1	-921.1	-108.0	-331.0	-82.2	-23.8	-100.1	-84.3	-15.8	5.8	-2.1	7.9	
Other services	Services not allocated	Income, net	Income, credit	Income, net	Income, net	Income, net	Income, net	Income, net	Income, net	Income, net	Income, net	Income, net	Income, net	Income, net	Income, net
Income, net	-1134.3	-1042.6	-91.7	-1644.0	-1503.5	-140.4	-116.3	-66.6	-48.7	-52.0	-4.2	-47.8	64.3	62.5	
Income, credit	65.4	80.5	64.4	531.6	112.6	46.2	36.1	10.0	38.2	33.4	33.4	-8.0	-2.7	-5.3	
Compensation of employees <sup>5</sup>	280.1	244.3	45.9	291.8	244.6	47.0	16.5	13.5	14.4	11.9	2.4	1.5	-0.6	-0.6	
Investment income	325.3	280.7	34.6	332.2	286.7	65.5	23.7	22.7	7.0	23.8	21.5	2.3	-1.2	-4.7	
Income, debit	-1749.8	-1777.5	-172.2	-288.1	-203.5	-162.5	-102.7	-58.7	-90.2	-52.6	5.9	72.3	0.3	-0.1	
Compensation of employees	-1116.7	-76.0	-4.0	-12.4	-10.1	-2.3	-1.0	-0.8	-0.2	-0.7	-0.5	-0.3	0.2	-0.1	
Investment income	-1738.1	-1569.9	-1568.2	-2275.6	-2024.9	-161.5	-102.0	-58.6	-89.4	-37.1	-52.3	72.1	68.8	73.3	
Current transfers, net	1505.5	848.4	657.1	1692.8	832.5	454.1	45.4	50.8	65.8	11.6	54.2	22.4	19.0	34.4	
Current transfers, credit	2056.2	1337.2	718.9	2231.6	1326.5	919.6	92.3	36.1	56.2	126.1	66.0	60.0	33.7	28.9	
Current transfers, debit	-560.7	-588.9	-61.9	-563.3	-494.0	-59.2	-43.5	-5.4	-60.3	-54.4	-5.9	-11.3	-10.9	-0.4	
<b>Capital account<sup>1,7</sup></b>	<b>290.9</b>	<b>294.4</b>	<b>6.5</b>	<b>493.9</b>	<b>0.0</b>	<b>-1.8</b>	<b>-2.1</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>1.9</b>	<b>2.2</b>	<b>-0.3</b>	<b>64.8</b>	
Capital transfers, net	266.3	249.8	6.5	461.5	459.6	1.8	-2.1	-2.4	0.3	0.0	0.0	2.1	2.4	-0.3	
Capital transfers, credit	406.2	399.4	6.8	462.8	460.2	2.6	-2.1	-2.4	0.3	0.0	0.0	2.1	2.4	0.0	
Capital transfers, debit	-149.9	-149.6	-0.3	-1.3	-0.6	-0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Financial account<sup>1,8</sup></b>	<b>-347.9</b>	<b>53.3</b>	<b>-132.9</b>	<b>-142.1</b>	<b>68.2</b>	<b>199.0</b>	<b>-494.4</b>	<b>693.3</b>	<b>-83.4</b>	<b>-439.9</b>	<b>356.5</b>	<b>-282.3</b>	<b>54.5</b>	<b>-336.8</b>	
Direct investment	1035.4	982.5	52.9	1204.8	997.2	207.6	179.8	-73.2	-67.3	-37.4	13.9	23.6	-135.6	-165.9	
Abridged	-173.1	-33.1	-30.0	-136.5	-131.8	-13.1	-11.9	-1.2	-0.9	-6.8	-5.7	-1.1	6.3	30.3	
Equity capital	-120.9	-72.1	-8.7	-88.8	-81.7	-8.7	-51.1	-8.4	-7.5	-7.7	-5.7	0.7	1.8	-1.1	
Reinvested earnings	8.2	-17.0	-3.7	0.1	-3.8	-1.9	0.0	-1.9	0.0	1.9	0.0	0.0	1.9	0.0	
Other capital	-60.4	-2.2	-58.2	-1.0	7.4	-8.4	-4.5	-2.8	1.6	0.9	0.9	3.7	4.5	-0.7	
In the reporting economy <sup>8</sup>	1065.6	1028.5	124.9	1341.2	1070.8	186.1	191.7	-5.5	44.2	19.5	43.0	20.9	22.1	-172.1	
Equity capital	1604.7	1293.0	311.8	1262.6	958.3	304.3	80.3	72.7	7.6	7.6	8.9	9.2	-51.8	14.5	
Reinvested earnings	-45.7	-34.9	-30.7	77.9	82.9	-5.0	8.3	-0.3	-0.3	0.6	0.6	0.0	0.0	0.0	
Other capital <sup>9</sup>	177.6	-78.1	0.8	-28.4	97.5	110.4	-12.9	-7.7	-10.6	2.8	-10.2	-121.0	15.7		
Mergers and acquisitions, net <sup>10</sup>	109.4	-119.4	22.2	-119.4	-119.4	-119.4	-119.4	-119.4	-119.4	-119.4	-119.4	-119.4	-119.4	-119.4	
Portfolio investment	-66.12	-55.3	-125.9	-357.2	-156.7	-200.5	-127.3	-15.2	-112.1	40.0	89.4	-49.4	104.7	62.7	
Assets <sup>11</sup>	-574.9	-463.8	-121.1	-43.9	-158.3	-114.4	-16.6	-16.6	-11.6	111.6	87.3	24.3	22.6	22.6	
Equities securities	-169.1	-182.1	-41.0	90.4	69.7	20.7	15.0	14.0	1.0	4.3	7.1	-2.7	-10.7	-3.7	
Debt securities	-325.7	-80.1	-134.3	-228.0	93.7	-30.0	-30.7	-30.7	107.3	80.3	27.0	137.3	110.9	26.3	
Liabilities	-86.3	-84.5	-4.8	-313.4	-314.9	-112.4	-112.4	-112.4	-112.4	-71.6	-71.6	-73.7	40.7	40.0	
Equities securities	7.8	2.1	5.7	-34.0	-11.0	-23.0	-42.2	-0.5	-11.0	0.4	1.7	-1.7	4.2	2.2	
Debt securities	-84.2	-83.6	-10.5	-279.4	12.5	-108.2	-291.9	-1.9	-110.1	-71.6	-71.6	-72.0	36.5	20.0	
Financial derivatives, net	-18.0	-18.0	-24.7	-35.4	-35.4	-29.9	-7.8	-6.9	-0.9	-0.5	0.2	-0.7	7.3	0.1	
Other investment	-1048.0	-760.9	-797.1	-1976.5	-2226.2	-249.7	-467.3	-652.0	-652.0	-649.9	-534.3	-182.7	108.6	-291.2	
Assets	320.6	320.6	-366.4	-790.8	-735.4	-55.3	-356.0	-406.8	-50.9	-50.9	-50.2	-150.2	-149.7	-149.7	
Trade credits <sup>12</sup>	-87.5	-87.5	-21.1	-197.1	-63.5	-40.0	-18.8	-18.8	-18.8	-18.8	-18.8	-40.0	-18.8	-21.2	

STANDARD PRESENTATION *		January - December 2010			January - December 2011			January 2012			January 2013			Change 2012/2011			
	(min 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	Rest of the World	Intra EU	Extra EU	
Loans	-118.3	-74.0	-44.3	-72.6	-30.5	-103.0	-7.8	-21.7	7.7	-0.1	-21.6	-6.1	-21.6	-197.0	-197.0	-197.0	
Currency and deposits <sup>13</sup>	147.9	468.3	-320.4	-541.0	-662.8	-121.9	-305.4	-401.1	95.7	-411.1	-91.3	-87.0	-87.0	-3.2	-3.2	-3.2	
Other assets	22.6	-7.2	29.8	-57.5	-46.9	-0.8	-2.8	-10.6	-2.0	-11.5	-4.1	-5.5	-5.5	-10.1	-10.1	-10.1	
Liabilities	-1012.6	-1117.7	105.0	-1195.7	-1490.8	305.1	-245.1	-111.3	133.9	-143.7	-7.7	-32.4	-32.4	-141.5	-141.5	-141.5	
Trade credits <sup>14</sup>	-44.2	-70.0	-114.2	-13.1	-26.4	13.3	-8.9	-4.3	4.6	-4.3	-4.3	-4.6	-4.6	8.9	8.9	8.9	
Loans	-423.3	-563.1	139.8	-93.9	-303.3	209.4	126.4	23.7	101.7	-83.7	-93.8	10.1	-209.1	-17.6	-17.6	-91.6	
Currency and deposits	-62.0	-66.8	54.8	-117.9	-1204.8	86.9	-225.4	-251.4	21.8	-51.0	-74.2	-23.2	-23.2	200.4	200.4	200.4	
Other liabilities	96.8	72.1	24.7	39.1	43.7	-4.6	-2.8	-8.6	5.7	14.2	8.8	5.3	5.3	17.0	17.0	17.0	
BIN Reserve assets (increase; -) <sup>15</sup>	383.9			-158.7			628.3		489.7			-138.7					
<b>Net Errors and Omissions</b>	<b>399.5</b>			<b>497.6</b>			<b>-125.9</b>		<b>195.3</b>			<b>325.2</b>					

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

<sup>1</sup> Preliminary data. The data for January 2010 - December 2011 are revised. With the February 2012 report, balance of payments data for January 2012 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 2011 and 2012 preliminary NSI data as of 7 March 2012 which include data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

<sup>3</sup> The recalculation 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 2007-2012 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 (reduction in assets or decrease in liabilities).

<sup>7</sup> The item includes Capital transfers and Acquisitions/Disposal of non-produced non-financial 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> 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> 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> 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> Due to quarterly reporting data are subject to revisions.

<sup>16</sup> Excluding valuation changes due to the exchange rate or price changes, changes associated with the creation of reserve assets (monetarization/demunetarization of gold and the allocation or cancellation of SDIs) 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	2010	XI	2011	XII	2010	2011	I	2012*
<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	37246.5	37816.4	37042.3	36626.0	35543.1	37042.3	35431.4	36895.5		
Public Sector External Debt, Euro million <sup>3</sup>	7960.6	7047.9	6426.5	5197.6	4547.3	4092.3	3935.9	4208.3	4237.5	4236.9	4111.4	4326.9	4206.0	4222.2		
Private Sector External Debt, Euro million <sup>4</sup>	2808.3	3592.7	6135.4	10309.3	16143.6	24924.5	32310.6	32388.5	32715.4	32388.5	31431.6	32715.4	31225.4	32673.3		
Gross External Debt (% GDP <sup>5</sup> )	63.5	58.1	61.7	66.7	82.0	94.3	105.1	108.3	102.8	101.6	90.2	102.8	91.0	94.7		
Public Sector External Debt (% GDP)	46.9	38.5	31.6	22.3	18.0	13.3	11.1	12.0	12.0	11.8	10.4	12.0	10.8	10.8		
Private Sector External Debt (% GDP)	16.5	19.6	30.1	44.3	64.0	81.0	94.0	96.2	90.8	89.9	79.8	90.8	80.2	83.9		
Gross External Debt (% of exports of GNFS) <sup>6</sup>	126.1	112.5	119.0	127.7	158.8	181.2	227.6	178.7	178.7	139.0	139.0	139.0	139.0	139.0		
Short term debt/Gross external debt (%)	14.1	14.3	19.4	25.4	29.8	32.3	34.7	32.1	30.6	30.4	28.7	30.6	28.4	29.9		
Short term debt (% GDP)	8.9	8.3	12.0	16.9	24.4	30.5	36.5	34.7	31.5	30.9	25.9	31.5	25.8	28.3		
<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	7257.4	7376.9	7212.3	6822.9	5975.7	7212.3	6706.2	737.9		
Principal, Euro million	1026.6	966.6	2271.2	5635.9	4124.7	5647.4	6499.3	6703.1	6683.1	6340.0	5433.5	6683.1	6065.5	646.8		
Interest, Euro million	376.6	366.8	349.8	392.1	461.5	643.5	758.2	673.8	529.2	482.9	542.3	529.2	640.7	91.1		
Public Sector Debt Service, Euro million <sup>3</sup>	995.6	737.2	1473.9	2429.0	1105.0	1188.4	1020.4	602.3	650.1	607.0	657.5	746.5	175.2			
Principal, Euro million	660.5	424.3	1182.9	2138.1	865.1	935.8	1002.4	417.7	483.5	450.6	488.5	483.5	560.5	119.2		
Interest, Euro million	335.1	312.9	291.0	290.9	240.4	252.5	232.6	184.5	166.6	156.4	169.0	166.6	185.8	56.0		
Private Sector Debt Service, Euro million <sup>4</sup>	407.6	596.2	1147.2	3599.0	3480.7	5102.6	6022.4	6774.6	6562.2	6215.9	5318.2	6362.2	5959.9	562.6		
Principal, Euro million	366.1	542.2	1088.4	3497.9	3259.6	4711.6	5496.9	6285.4	6199.6	5889.4	6199.6	5505.0	527.5			
Interest, Euro million	41.5	53.9	58.8	101.2	221.1	391.0	525.5	489.2	362.6	326.5	373.2	362.6	454.9	35.1		
Gross External Debt service (% of GDP)	8.3	7.3	12.9	25.9	18.2	20.4	20.5	21.1	20.0	18.9	15.2	20.0	17.2	1.9		
Gross External Debt Service (% of exports of GNFS)	16.4	14.1	23.1	46.3	28.3	34.4	35.3	44.4	34.8	35.9	25.3	34.8	26.3	39.6		
<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	-8182.5	-3116.2	-375.8	-17.5	690.3	-375.8	361.4	-67.2	-112.0	
Trade Balance <sup>8</sup>	-1878.0	-2425.6	-2953.5	-4409.7	-5562.3	-7245.3	-8597.7	-4173.9	-263.7	-2389.9	-1632.0	-2763.7	-1974.6	-18.7	-176.4	
Exports, f.o.b.	6062.9	6668.2	7984.9	9466.3	12011.9	13511.9	15204.0	11699.2	1561.2	14165.9	18841.5	15861.2	2026.7	1593.9	1431.5	
Imports, f.o.b. (yo/y percentage change)	6.1	10.0	19.7	18.6	26.9	12.5	12.5	-23.1	33.0	31.9	31.6	30.0	74.6	-10.2		
Imports, f.o.b. (yo/y percentage change)	7940.9	9093.8	10938.4	13876.1	17574.1	20757.2	23801.7	15873.1	1824.8	16555.8	20293.5	18324.8	22201.3	1612.5	1607.9	
Current and Capital Account	-402.6	972.5	-1143.5	-2470.2	-4467.8	-8342.6	-7905.1	-2639.1	-84.9	13.9	22.6	15.4	21.2	45.8	-0.3	
Capital and Financial Account	1842.8	2324.9	2458.3	4213.6	13089.6	11740.8	1640.5	1047.6	-776.9	-1211.8	-698.5	-1282.7	-700.3	-431.2	-573.0	
Financial Account (in millions Euro)	1842.9	2325.1	2984.9	3978.1	7084.6	13676.4	11463.3	1163.4	-698.5	-982.7	-698.5	-194.3	-429.4	-573.0		
Foreign Direct Investment <sup>9</sup>	980.0	1850.5	2735.9	3152.1	6221.6	9051.8	6727.8	2436.9	1208.5	1009.6	984.2	1208.5	1341.2	186.1	44.2	
FDI/ CA deficit (%)	243.5	190.3	209.3	116.5	133.9	116.7	82.2	78.2	321.6	321.6	321.6	321.6	276.8	39.5		
Portfolio Investment - Assets <sup>10</sup>	227.2	-69.2	18.2	17.8	-289.4	-129.3	-252.9	-623.5	-574.9	-372.8	44.5	-574.9	-43.9	-15.0	111.6	
Portfolio Investment - Liabilities <sup>10</sup>	-326.9	-121.8	-435.6	1054.6	584.6	389.1	478.1	44.4	-86.3	-94.6	-265.9	-86.3	-313.4	-112.4	-71.6	
Other investments - Assets <sup>10</sup>	331.8	228.8	-1366.7	-30.7	-2348.8	582.2	104.9	-632.3	-35.3	71.9	-762.7	-35.3	-790.8	-356.0	-506.2	
Other investments - Liabilities <sup>10</sup>	658.7	460.1	1897.0	1909.4	3173.1	4865.5	5927.1	-72.2	-1012.6	-1411.2	-983.5	-1012.6	-1185.7	-111.3	-143.7	
(% of GDP)																
Current Account	-2.4	-5.3	-6.4	-11.6	-17.6	-25.2	-23.1	-8.9	-1.0	0.0	1.8	-1.0	0.9	-0.2	-0.3	
Trade Balance	-11.1	-13.2	-14.5	-19.0	-21.0	-23.5	-24.3	-11.9	-7.7	-6.6	-4.3	-7.7	-5.1	0.0	-0.4	
Exports, f.o.b.	35.7	36.4	39.2	40.7	45.4	43.9	42.9	33.5	43.2	39.3	48.4	43.2	52.6	4.1	3.5	
Imports, f.o.b.	46.8	49.7	53.7	59.7	66.4	67.5	67.2	45.4	50.8	45.9	52.7	50.8	57.7	4.2	3.9	
Services, net	3.0	3.0	3.2	3.5	3.5	3.8	3.7	3.7	5.6	5.5	5.8	5.6	5.9	0.1	0.1	
Travel balance	2.5	3.2	3.4	3.9	3.4	4.2	3.7	4.1	5.0	4.9	4.8	5.0	4.9	0.1	0.1	
Income balance	2.4	1.6	1.2	0.3	-2.6	-7.7	-5.0	-3.4	-2.7	-3.4	-3.1	-3.9	-4.3	-0.1	-0.1	
Current Transfers balance	3.3	3.3	3.7	3.5	2.5	2.2	2.4	2.7	4.2	3.7	4.1	4.2	4.4	0.1	0.2	
Current and Capital Account	-2.4	-5.3	-5.6	-10.6	-16.9	-27.1	-22.3	-7.6	-0.2	0.5	-2.4	-0.2	2.2	-0.2	-0.3	
Capital and Financial Account	10.9	12.7	12.1	18.1	27.4	42.5	47.7	33.1	-1.1	-2.5	-2.5	-1.1	-1.8	-1.1	-1.4	
Financial Account	5.8	10.1	13.4	13.6	23.5	29.4	19.0	7.0	3.4	2.5	2.5	3.4	3.5	0.5	0.1	
FDI	1.3	-0.4	0.1	-1.1	-0.4	-0.7	-1.8	-1.0	-1.6	-1.0	0.1	-1.6	-0.1	0.0	0.3	
Portfolio Investment - Assets	-1.9	-0.7	-2.1	-4.5	2.2	-1.3	-1.3	0.0	-0.2	-0.3	-0.7	-0.2	-0.8	-0.3	-0.2	
Portfolio Investment - Liabilities	2.0	1.2	-6.7	-0.1	-8.9	1.8	0.3	-1.8	-0.1	-0.2	-2.0	-0.1	-2.1	-0.9	-1.2	
Other Investment - Assets	3.9	2.5	9.3	8.2	12.0	15.8	16.7	-0.2	-2.8	-3.9	-2.6	-2.8	-3.1	-0.3	-0.3	
Other Investment - Liabilities																

## EXTERNAL SECTOR INDICATORS

	EXTERNAL SECTOR INDICATORS																	
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2010	XI	2011	2010	XII	2011	2011	I	2012*
<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	17026.2	17620.9	18312.2	18870.2	18050.8	19443.9	18870.2	19628.3	18445.8	19752.9			
BNB reserve assets (in million Euro) <sup>13</sup>	4574.8	5308.6	6770.4	7370.3	8926.4	11936.6	12713.1	12918.9	12697.4	12976.7	13198.0	12976.7	13348.7	12223.7	12981.5			
CB foreign assets (in million Euro)	1944.5	1535.2	2288.4	2773.2	4227.1	4026.3	3909.0	4097.5	4075.8	4062.4	4583.3	4617.0	4404.3	5108.8				
Nonfinancial sector deposits abroad (in million Euro) <sup>14</sup>	376.8	359.5	423.6	545.9	993.2	1063.2	998.7	1295.9	1817.8	1291.0	1662.6	1817.8	1662.6	1817.8	1662.6			
Net External Debt (in million Euro) <sup>15</sup>	3872.8	3437.3	3079.6	4817.5	6544.2	11980.7	19625.6	19504.2	1872.0	18575.2	16099.2	18172.0	15803.1	18449.6				
Net External Debt (% GGP)	22.8	18.8	15.1	20.7	24.7	39.0	55.4	50.4	51.5	41.8	50.4	41.1	41.1	47.9				
International Investment Position, Net (in million Euro) <sup>16</sup>	-4297.3	-4816.6	-5476.0	-10257.8	-15349.7	-24985.5	-34879.9	-35568.2	-35211.2	-35211.2	-35211.2	-35211.2	-35211.2	-35211.2	-35211.2			
International Investment Position, Net (% of GBP)	-25.3	-26.3	-26.9	-44.1	-58.0	-81.1	-98.4	-101.8	-97.7	-97.7	-97.7	-97.7	-97.7	-97.7	-97.7			
BNB reserve assets in months of GNFS imports <sup>17</sup>	5.6	5.7	6.0	5.3	5.1	5.9	5.5	8.0	7.3	7.2	6.3	7.3	6.3	6.7	7.3			
BNB reserve assets/ Short term debt	301.9	348.1	277.3	187.4	145.0	127.2	98.4	106.5	114.5	113.9	129.3	114.5	132.7	110.7				
BNB reserve assets (%) / FX deposits of population <sup>18</sup>	196.8	213.6	257.9	221.3	206.9	202.1	179.0	158.7	154.9	154.5	151.5	154.9	152.2	144.8	148.8			
Nominal effective exchange rate (index June 1997=100) <sup>19</sup>	121.6	126.8	127.9	124.1	126.4	127.5	131.2	134.0	130.5	131.1	132.6	130.5	132.1	130.6	131.2			
Real effective exchange rate (index June 1997=100), e.o.p. <sup>20</sup>	131.4	140.0	141.7	141.5	149.0	162.0	173.9	174.3	172.0	173.1	174.0	172.0	172.9	173.7	173.0			

\* 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 2011 and 2012 are preliminary. In accordance with 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), the data for January 2010 - December 2011 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 end-of-period 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 and of non-financial enterprises 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 2012 at Euro 41 141 million (BNB estimate) and GDP for 2011 - EUR 38 482.6 (NSI data as of 06.03.2012).

<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> For 2011 and 2012 - preliminary NSI data as of 7 March 2012, 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 January / 2012.

<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 the period October - December 2011 and 2012 the data for September 2011 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 International Investment Position data are published quarterly within 3 months after the close of the reporting period.

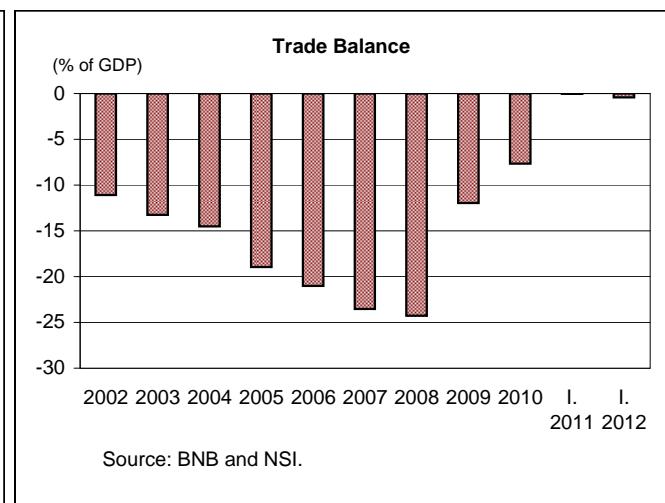
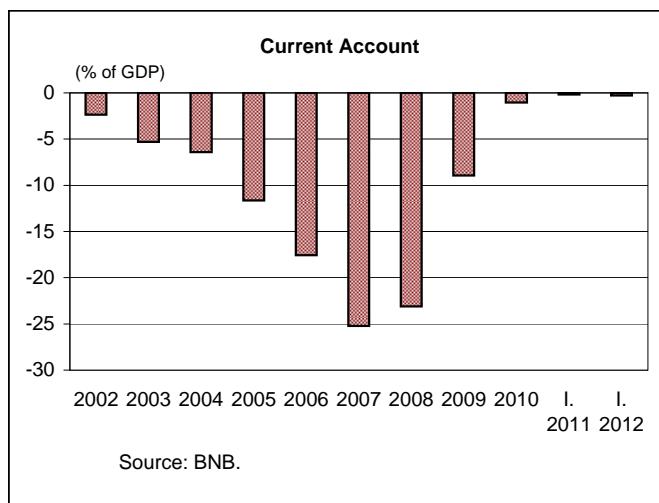
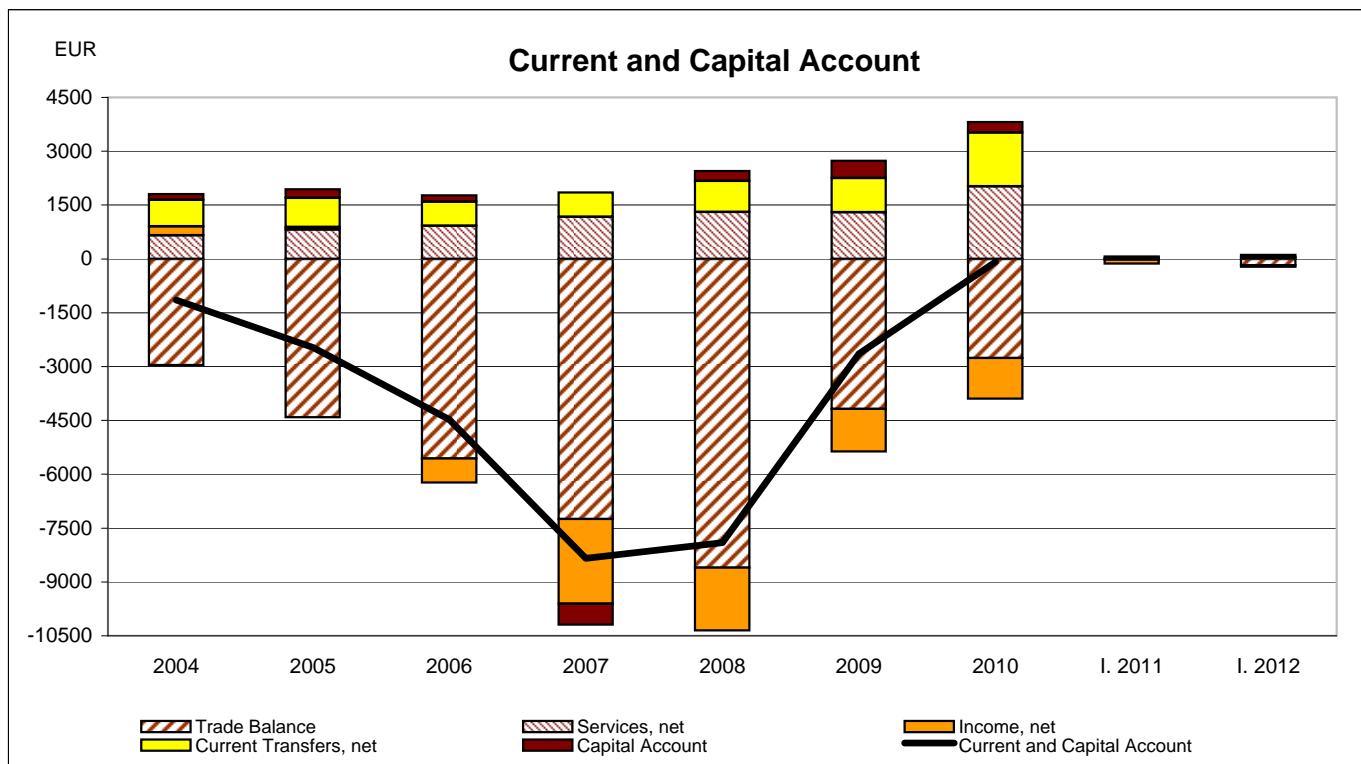
<sup>17/</sup> The proportion (in months) of BNB Reserve Assets as of end of reporting month to average imports of Goods and Non-Factor Services for the last 12 months.

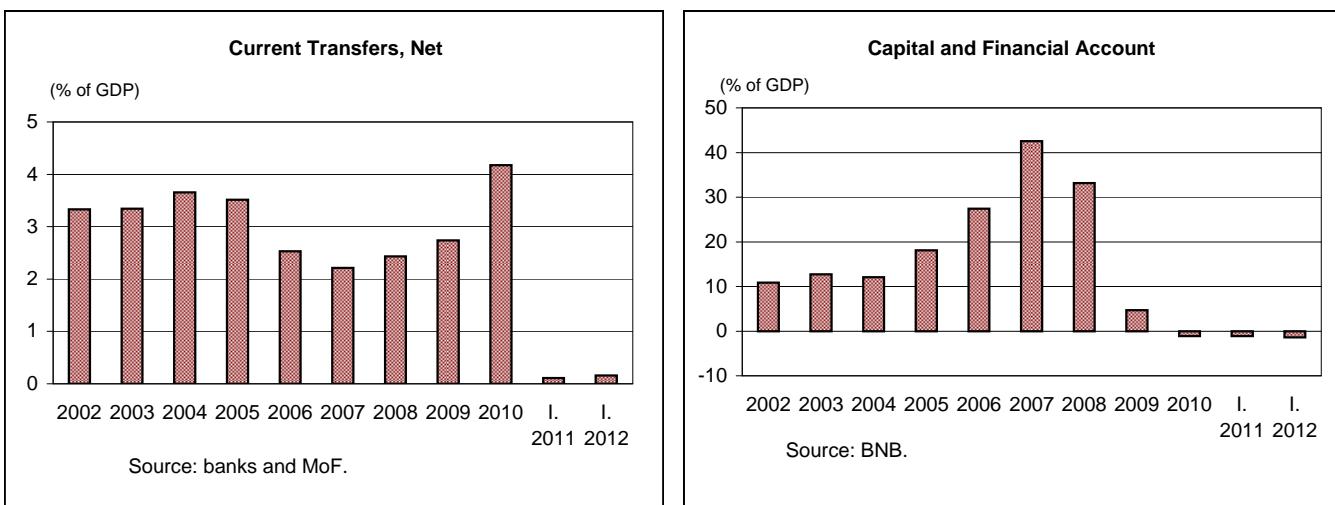
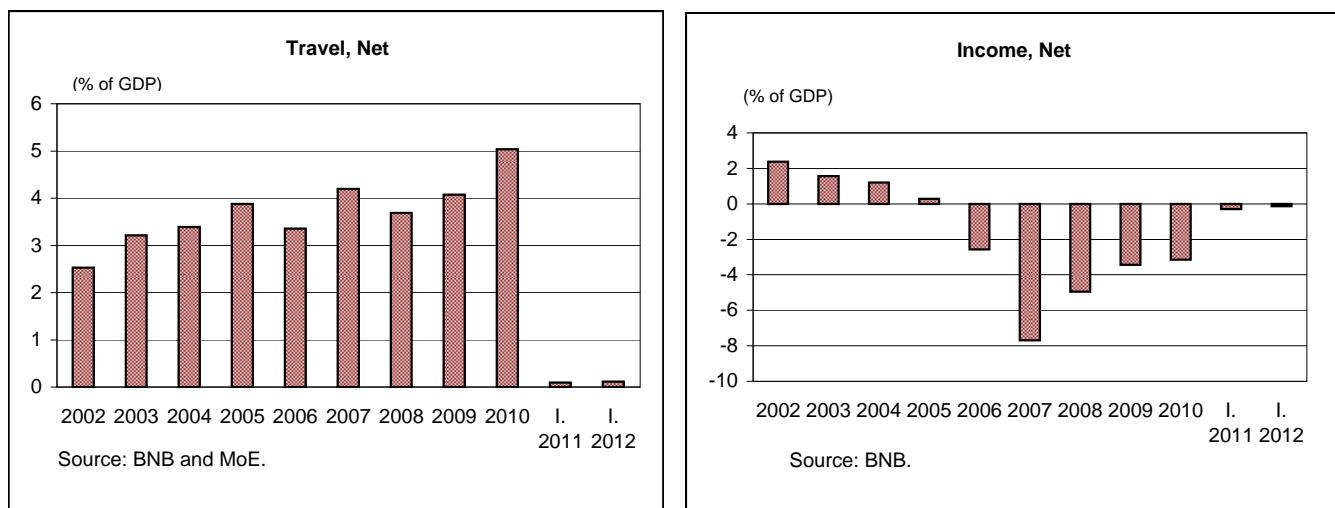
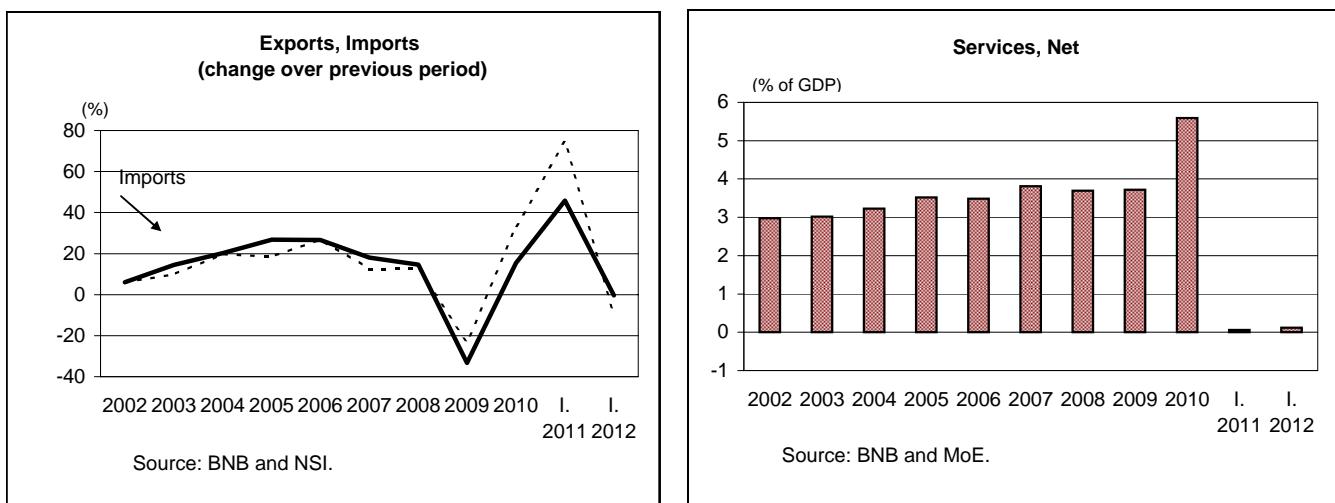
<sup>18/</sup> Forex deposits of population and non-financial sector.

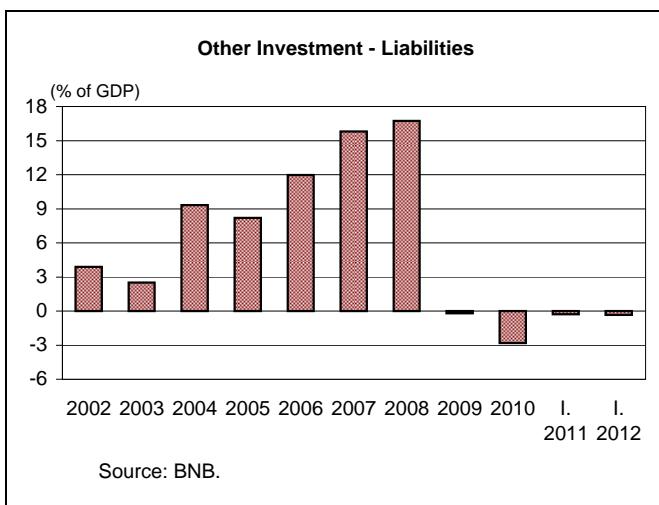
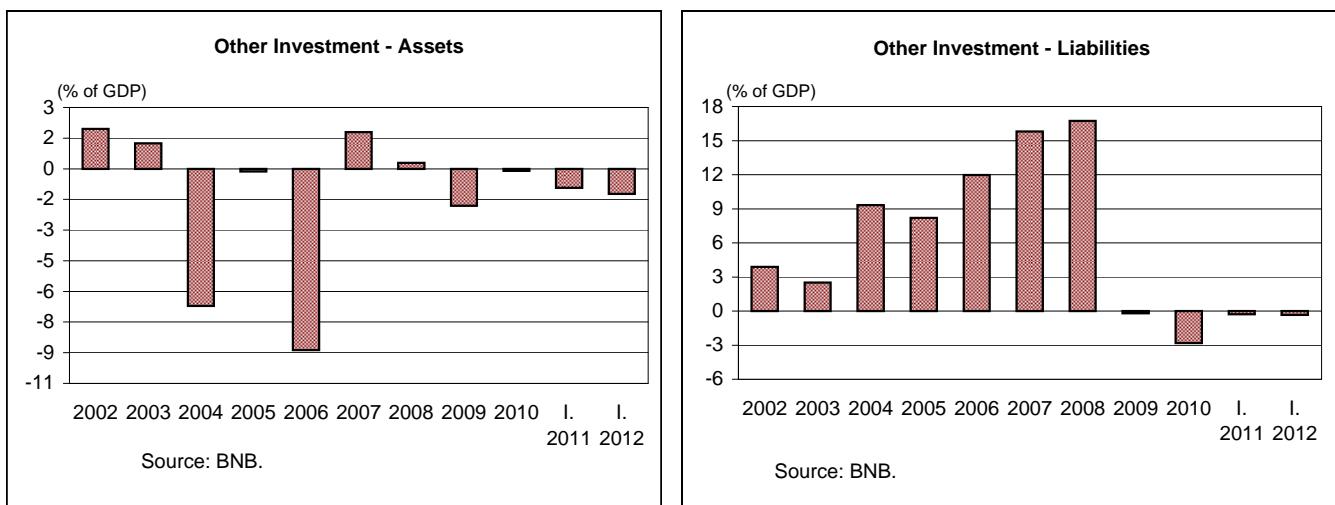
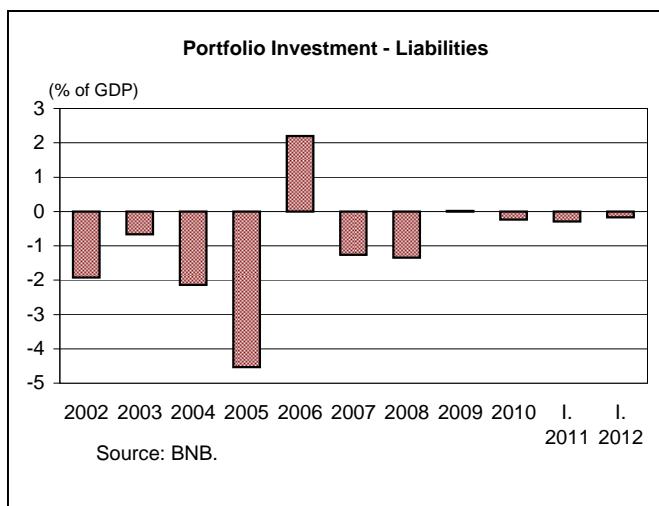
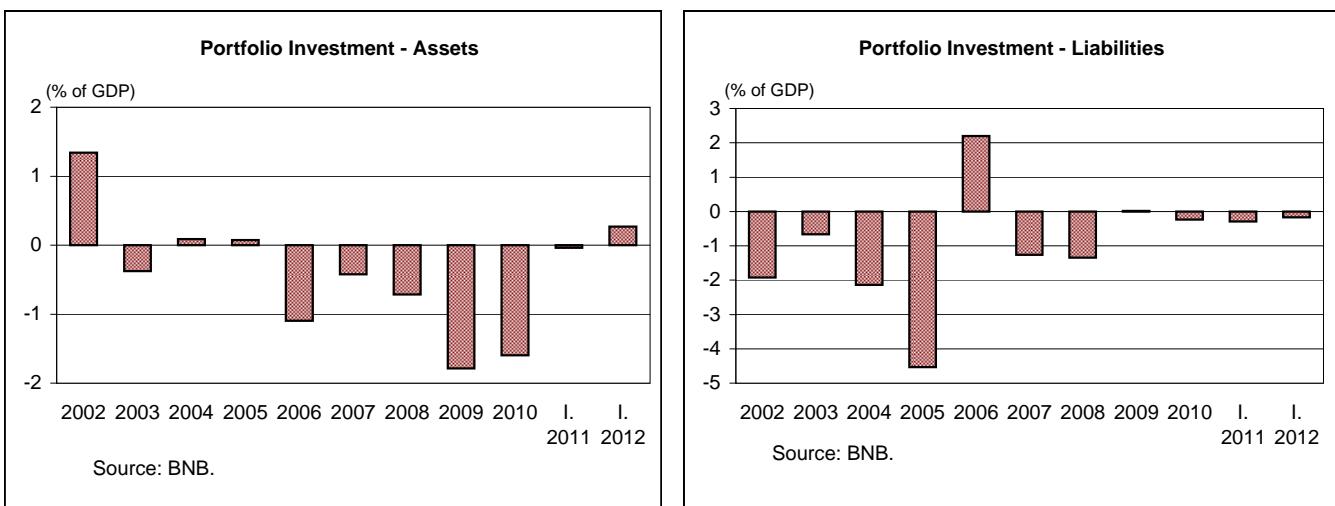
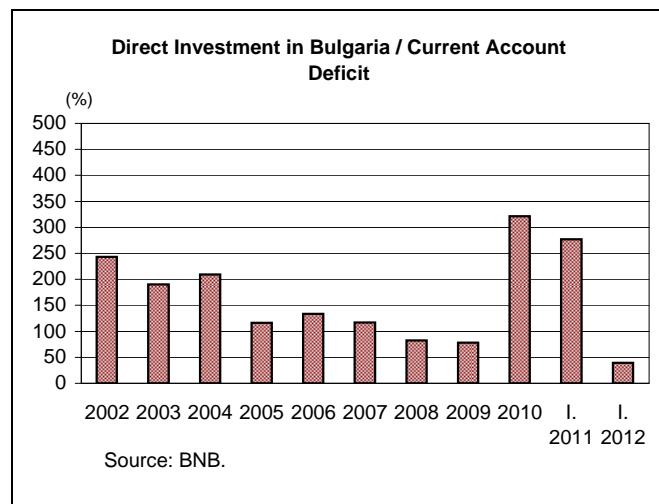
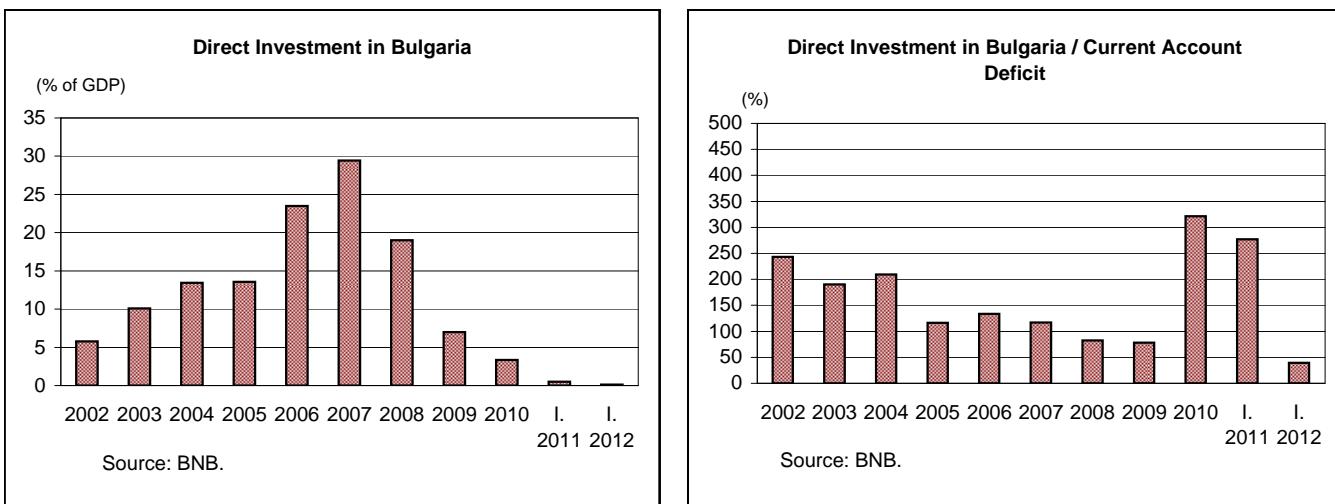
<sup>19/</sup> The index is for the reporting month.

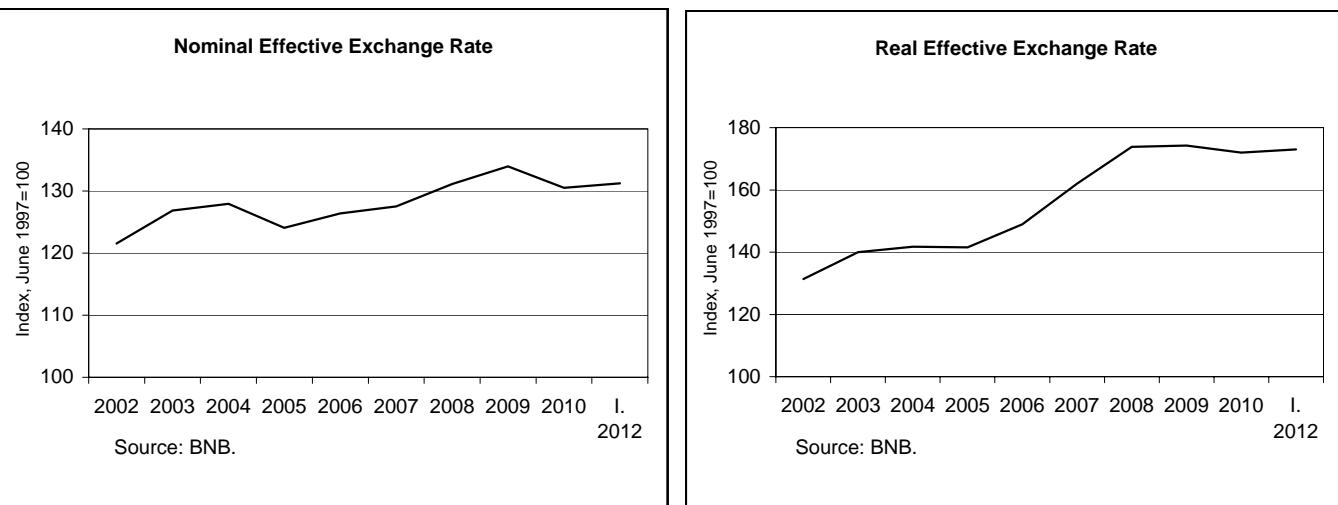
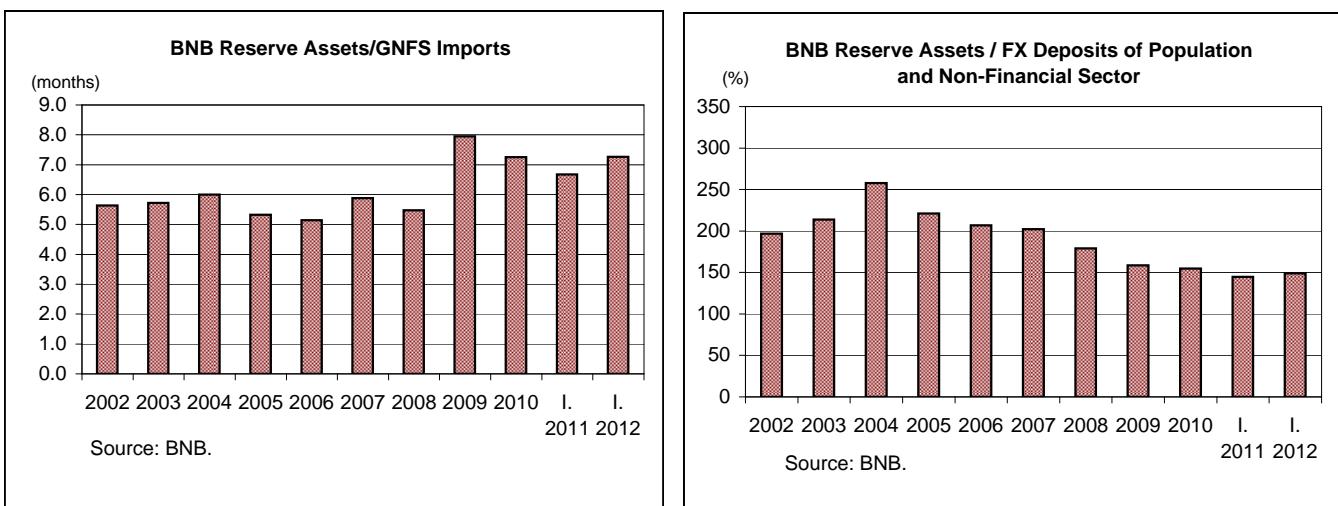
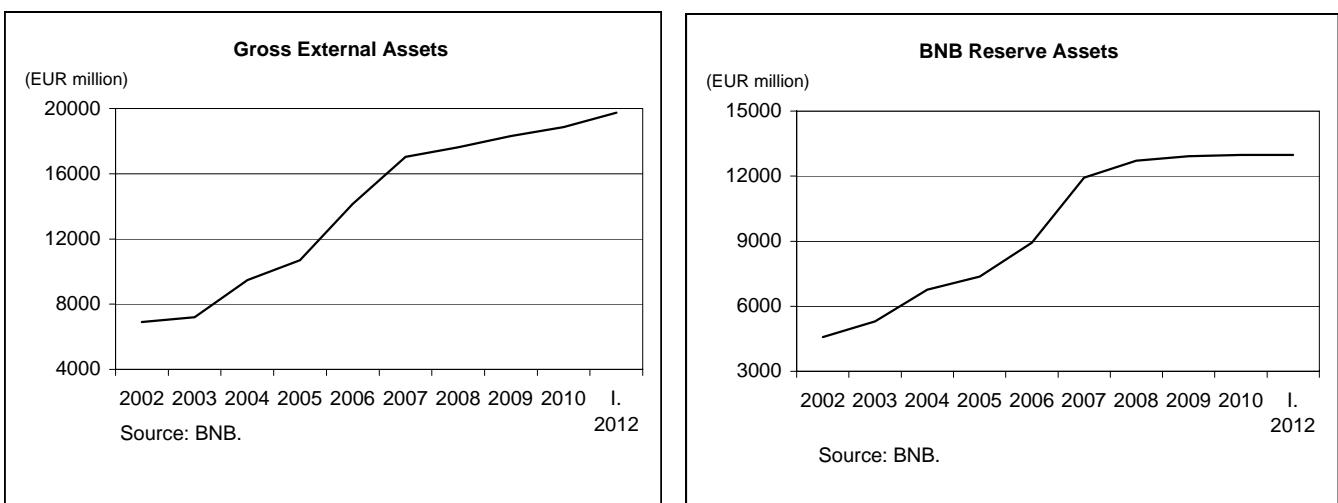
<sup>20/</sup> CPI based index calculated for the reporting month.

## External Sector Indicators











# EXTERNAL TRADE



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

**January – December 2011**

### **Exports**

In January – December 2011 the exports (FOB) amounted to EUR 20,226.7 million compared to EUR 15,561.2 million for the same period in 2010, which is an increase of EUR 4,665.5 million (30%).

### **End Use**

• The main contribution to the exports increase in January – December 2011 yoy was due to groups *Non-Ferrous Metals* (an increase of EUR 732 million, 41%), *Raw Materials – Others* (an increase of EUR 679.5 million, 45%) and *Raw Materials for the Food Industry* (an increase of EUR 512.7 million, 39.2%). Exports of *Petroleum Products* increased yoy by EUR 525.6 million (31.6%).

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

#### **■ European Union**

• Exports to the European Union increased yoy by EUR 3,173.4 million (33.5%), and their share in the total exports increased from 60.8% in January – December 2010 to 62.5% for the same period in 2011.

• The relative share of exports to the EU-15<sup>2</sup> member countries amounted to 47% in January – December 2011 compared to 45.7% for the same period in 2010.

• The highest increase of exports yoy was that to Germany – an increase of EUR 754.3 million (45.5%). Exports to Belgium increased by 76% (EUR 446.7 million) and to Romania - by 36.4% (EUR 515.3 million).

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

• Exports to non-EU countries increased yoy by EUR 1,492.1 million (24.5%), and their share in the total exports decreased from 39.2% in January – December 2010 to 37.5% for the same period in 2011.

• The main contribution to the exports increase was due to exports to Turkey (an increase of EUR 406.5 million, 30.9%). The exports to Gibraltar increased by EUR 283.5 million (83.1%).

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<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 (11.9% of total exports, EUR 2,413 million), to Romania (9.6%, EUR 1,932.7 million), to Turkey (8.5% of total exports, EUR 1,723.7 million) and Italy (8.5% of total exports, EUR 1,720.7 million).

**Impact of Physical Volumes and Prices on Exports and Imports  
of Selected Groups of Goods<sup>1</sup>**

		(EUR million)	
		Change against January - December 2010	
		due to the factor:	
		total	quantity
<b>Exports</b>			price
Petroleum Products	525.6	64.4	461.2
Non-Ferrous metals	732.0	511.6	220.4
<b>Imports</b>			
Crude Oil and Natural gas	714.0	-179.6	893.6
Non-Ferrous Ores	470.1	350.4	119.7

<sup>1</sup> By End-Use.

A minus sign denotes a decrease in imports payments.

### **Imports (CIF)**

The imports (CIF) in January – December 2011 amounted to EUR 23,346 million compared to EUR 19,244.8 million for the same period in 2010, which is an increase of EUR 4,101.2 million (21.3%).

#### **End Use**

- The main contribution to the imports (CIF) increase in the period January – December 2011 yoy was due to the groups *Crude Oil and Natural Gas* (an increase of EUR 714 million, 22.9%), *Ores* (an increase of EUR 472.4 million, 47.3%) and *Raw Materials – Others* (an increase of EUR 381.5 million, 27.6).

#### **Main Trade Partners and Regions<sup>3</sup>**

- European Union

- The imports from the EU increased yoy by EUR 1,457.5 million (14.8%), and their share in total imports decreased from 51.1% in January – December 2010 to 48.4% for the same period in 2011.

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<sup>3</sup> By country of origin.

- The share of imports from the EU-15<sup>4</sup> decreased from 37.6% in January – December 2010 to 35.4% for the same period in 2011.

- The imports from Germany increased by EUR 267.2 million, 13.3% and from Italy - by EUR 233.1 million, 16%. Imports from Romania increased by EUR 221.8 million (19.5%).

- *Non-European Union Countries*

- Imports from the non-EU countries increased yoy by EUR 2,643.8 million (28.1%), and their share in total imports increased from 48.9% in January – December 2010 to 51.6% for the same period in 2011.

- The highest imports increase yoy was that from Russia (an increase of EUR 578.9 million, 17.6%). Imports from Ukraine increased by EUR 241.6 million (52.9%), from China – by EUR 352.4 million (33.7%), and from Kazakhstan - by EUR 381.6 million (123.8%).

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

- The highest share in total imports (CIF) was that of the imports from Russia (16.6% of total imports, EUR 3,871.1 million), from Germany (9.7% of total imports, EUR 2,272.1 million), from Italy (7.2%, EUR 1,691.2 million) and from Romania (5.8% of total imports, EUR 1,356.7 million).

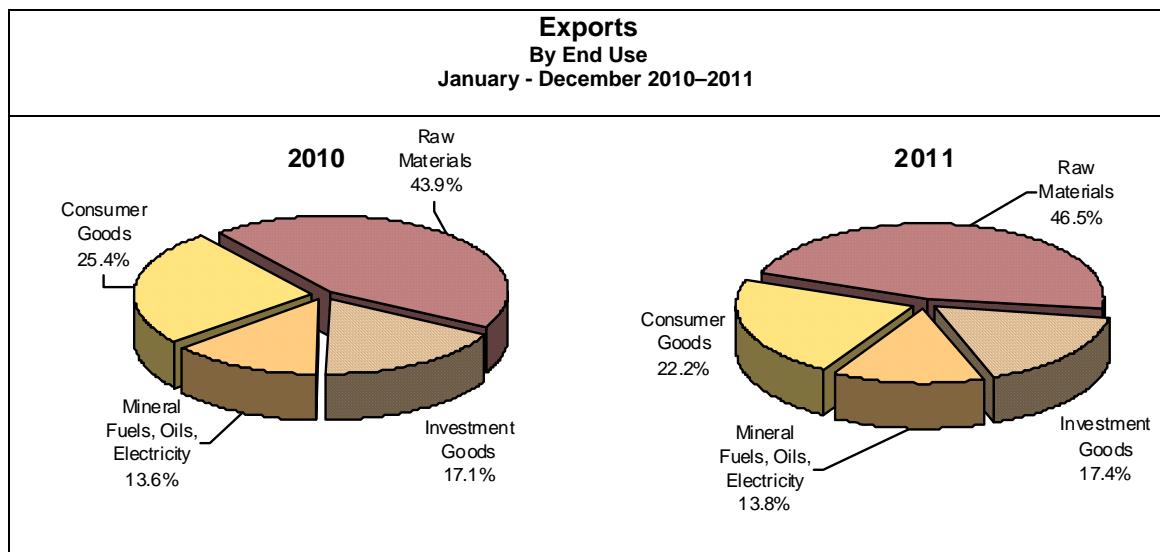
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<sup>4</sup> Includes the EU member countries prior to May 1, 2004.

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

Exports (by End Use)	Share ( % ) 2010	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2010	2011	2010	2011
Consumer Goods	25.4	8.3	2.1	5.7	3.4
Raw Materials	43.9	17.2	5.5	15.7	16.6
Investment Goods	17.1	10.3	4.3	6.6	5.5
Mineral fuels, oils and electricity	13.6	9.3	1.6	5.1	4.4
<b>TOTAL EXPORTS, FOB</b>	<b>100.0</b>	<b>45.1</b>	<b>13.6</b>	<b>33.0</b>	<b>30.0</b>

Source: BNB, NSI.

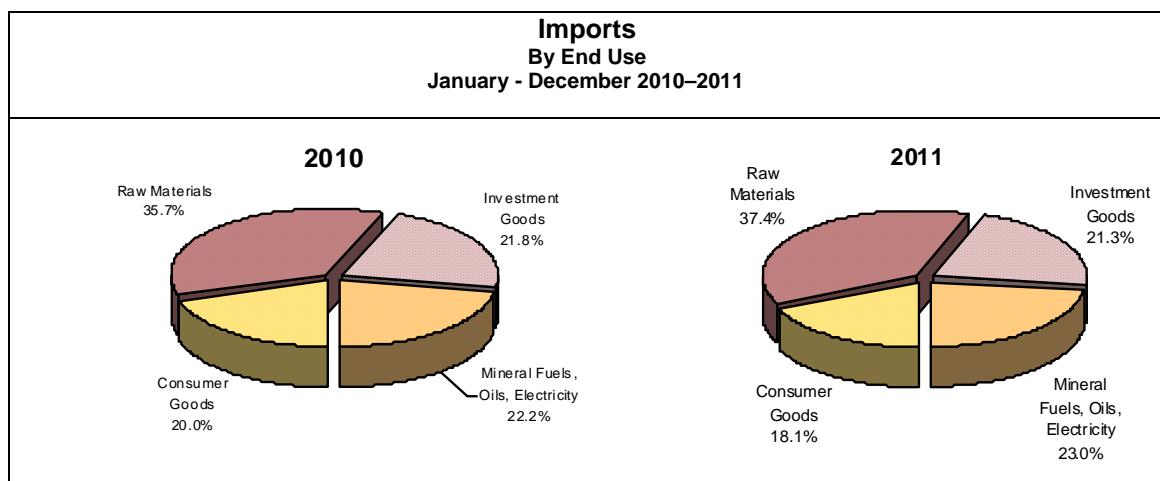


Source: BNB, NSI.

Imports (by End Use)	Share ( % ) 2010	Contribution to the Change of Total Imports <sup>1</sup> (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2010	2011	2010	2011
Consumer Goods	20.0	4.0	0.2	2.1	2.0
Raw Materials	35.7	10.7	1.6	6.5	9.7
Investment Goods	21.8	5.0	4.8	0.0	3.9
Mineral fuels, oils and electricity	22.2	10.1	1.7	5.4	5.7
<b>TOTAL IMPORTS, CIF</b>	<b>100.0</b>	<b>30.4</b>	<b>8.0</b>	<b>14.0</b>	<b>21.3</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.

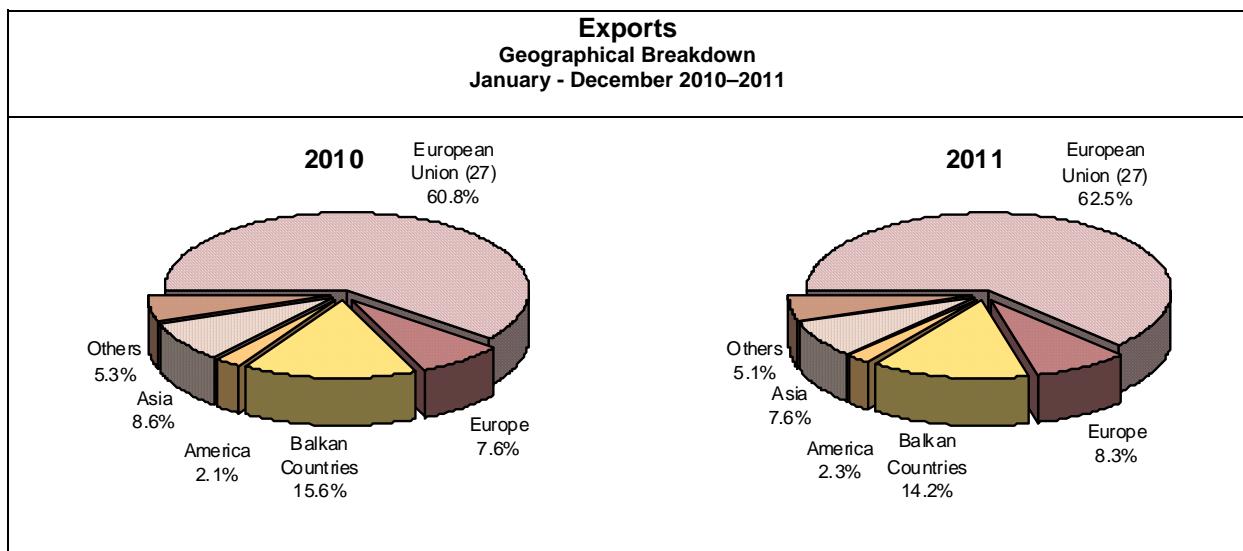
Source: BNB, NSI.



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

Exports (by Regions)	Share (%) 2010	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2010	2011	2010	2011
<b>European Union (27)</b>	<b>60.8</b>	<b>20.3</b>	<b>11.1</b>	<b>16.0</b>	<b>20.4</b>
<b>European Union (15)</b>	45.7	12.4	6.8	10.1	15.5
Italy	9.7	2.8	1.4	3.6	1.3
Greece	7.9	2.3	2.1	1.0	1.2
Germany	10.7	4.0	0.0	2.9	4.8
<b>EU – New Member States</b>	<b>15.1</b>	<b>7.9</b>	<b>4.3</b>	<b>5.9</b>	<b>4.9</b>
Romania	9.1	6.3	3.8	3.5	3.3
Poland	1.7	0.6	0.0	0.7	0.6
Hungary	1.3	0.6	0.0	0.5	0.4
<b>Europe</b>	<b>7.6</b>	<b>7.4</b>	<b>1.1</b>	<b>4.7</b>	<b>3.2</b>
Russia	2.8	0.7	0.6	1.3	0.5
<b>Balkan Countries</b>	<b>15.6</b>	<b>7.2</b>	<b>-1.5</b>	<b>6.3</b>	<b>2.9</b>
Turkey	8.5	4.9	-0.3	4.0	2.6
Serbia	3.8	0.8	-0.8	1.5	-0.4
<b>America</b>	<b>2.1</b>	<b>1.7</b>	<b>0.4</b>	<b>0.5</b>	<b>0.9</b>
USA	1.4	1.5	-0.3	0.2	0.3
<b>Asia</b>	<b>8.6</b>	<b>-0.1</b>	<b>5.8</b>	<b>3.7</b>	<b>1.3</b>
<b>Others</b>	<b>5.3</b>	<b>8.4</b>	<b>-3.4</b>	<b>1.8</b>	<b>1.3</b>
<b>TOTAL EXPORTS, FOB</b>	<b>100.0</b>	<b>45.1</b>	<b>13.6</b>	<b>33.0</b>	<b>30.0</b>

Source: BNB, NSI.

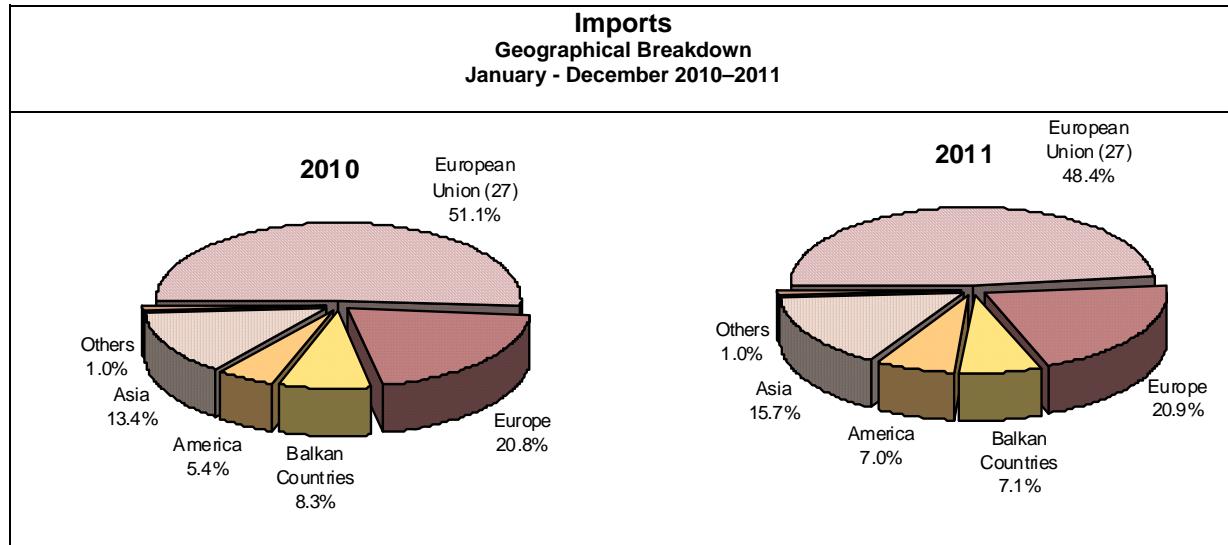


Source: BNB, NSI.

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

Imports (by Regions)	Share ( % ) 2010	Contribution to the Change of Total Imports (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2010	2011	2010	2011
<b>European Union (27)</b>	<b>51.1</b>	<b>10.0</b>	<b>2.7</b>	<b>5.0</b>	<b>7.6</b>
<b>European Union (15)</b>	37.6	7.9	1.4	2.9	5.3
Germany	10.4	2.7	0.2	0.8	1.4
Italy	7.6	3.1	0.2	0.7	1.2
Greece	5.4	1.5	-0.5	0.6	0.7
<b>EU – New Member States</b>	13.5	2.1	1.3	2.1	2.2
Romania	5.9	2.7	0.3	2.0	1.2
Czech Republic	1.8	-1.9	0.6	-0.5	0.1
Poland	2.3	1.0	0.1	0.3	0.2
Hungary	2.0	0.2	0.1	0.2	0.2
<b>Europe</b>	<b>20.8</b>	<b>8.8</b>	<b>4.3</b>	<b>4.7</b>	<b>4.5</b>
Russia	17.1	6.9	3.3	4.0	3.0
Ukraine	2.4	1.5	0.2	0.6	1.3
<b>Balkan Countries</b>	<b>8.3</b>	<b>2.1</b>	<b>-0.2</b>	<b>1.7</b>	<b>0.3</b>
Turkey	5.5	1.5	-0.3	0.8	0.1
Serbia	1.1	0.0	0.2	0.4	0.2
Macedonia	1.3	0.6	-0.1	0.5	0.0
<b>America</b>	<b>5.4</b>	<b>3.7</b>	<b>-0.8</b>	<b>0.3</b>	<b>3.1</b>
USA	1.5	0.3	0.1	-0.1	0.4
<b>Asia</b>	<b>13.4</b>	<b>6.3</b>	<b>1.4</b>	<b>2.2</b>	<b>5.6</b>
China	5.4	2.5	2.5	0.8	1.8
<b>Others</b>	<b>1.0</b>	<b>-0.4</b>	<b>0.6</b>	<b>0.2</b>	<b>0.2</b>
<b>TOTAL IMPORTS, C/F</b>	<b>100.0</b>	<b>30.4</b>	<b>8.0</b>	<b>14.0</b>	<b>21.3</b>

Source: BNB, NSI.



Source: BNB, NSI.

# TABLES



**EXPORTS**  
**End Use**  
**2010 - 2011**

Tab.1

Commodity groups	January - December						February						March					
	mill. EUR	2009	2010	mill. EUR	Change %	mill. EUR	2010	2011	mill. EUR	Change %	mill. EUR	2010	2011	mill. EUR	Change %	mill. EUR	Change %	
<b>Consumer goods</b>																		
Food	<b>3289.6</b>	<b>3950.8</b>	<b>661.2</b>	<b>20.1%</b>	<b>263.2</b>	<b>335.0</b>	<b>71.8</b>	<b>27.3%</b>	<b>295.6</b>	<b>352.7</b>	<b>57.2</b>	<b>19.3%</b>	<b>304.8</b>	<b>368.9</b>	<b>64.1</b>	<b>21.0%</b>		
Tobacco	669.8	839.1	169.3	25.3%	45.2	64.2	19.0	42.1%	52.4	65.5	13.0	24.9%	64.1	68.0	3.9	6.2%		
Beverages	67.2	126.5	59.2	88.1%	8.1	10.4	2.3	28.2%	6.7	11.5	4.8	70.7%	9.1	12.6	3.5	38.3%		
Clothing and footwear	72.3	75.2	2.9	4.0%	3.2	4.9	1.7	54.0%	4.9	5.4	0.5	9.6%	8.5	7.1	-1.5	-17.1%		
Medicines and cosmetics	1183.5	1359.0	175.4	14.8%	112.3	127.1	14.9	13.2%	105.8	129.6	23.8	22.5%	105.1	125.0	19.9	19.0%		
Furniture and household appliances	534.3	589.7	144.6	37.1%	25.4	45.0	19.6	77.0%	39.1	47.2	8.0	20.5%	39.7	55.4	15.8	39.7%		
Others	560.9	573.2	12.3	2.2%	40.9	45.7	4.8	11.8%	53.4	50.6	-2.8	-5.3%	41.5	54.0	12.5	30.2%		
<b>Raw materials</b>																		
Iron and steel	<b>493.2</b>	<b>6324.3</b>	<b>1831.1</b>	<b>36.7%</b>	<b>350.0</b>	<b>765.0</b>	<b>415.1</b>	<b>118.6%</b>	<b>451.2</b>	<b>698.8</b>	<b>247.7</b>	<b>54.9%</b>	<b>492.3</b>	<b>801.0</b>	<b>308.8</b>	<b>62.7%</b>		
Non-ferrous metals	437.7	638.7	221.1	50.5%	38.7	81.8	43.1	111.5%	38.5	71.7	33.1	85.9%	49.8	72.4	22.6	45.5%		
Chemicals	1218.7	1784.5	565.8	46.4%	89.9	267.2	177.3	197.2%	137.0	194.9	57.9	42.3%	125.7	265.1	139.3	110.8%		
Plastics and rubber	217.9	254.9	37.0	17.0%	11.8	27.3	15.5	131.3%	15.6	23.7	8.1	52.0%	25.8	27.6	1.9	7.3%		
Fertilizers	284.4	373.6	89.2	31.4%	18.0	36.3	18.4	102.1%	19.7	36.7	17.0	86.4%	26.2	45.5	19.3	73.4%		
Textiles	43.4	130.5	87.1	200.4%	12.2	12.3	0.1	0.6%	21.2	20.3	-1.0	-4.5%	14.3	10.3	-4.0	-27.9%		
Raw materials for the food industry	379.0	322.2	-56.8	-15.0%	20.2	27.0	6.9	34.0%	21.4	31.6	10.2	47.6%	26.7	38.5	11.8	44.2%		
Wood products, paper and paperboard	920.7	1309.0	388.3	42.2%	48.0	113.4	65.4	136.2%	65.2	122.7	57.5	88.2%	65.0	104.0	39.0	59.9%		
Cement	183.1	322.5	139.4	76.1%	15.6	28.9	13.2	84.5%	18.2	30.2	12.0	66.0%	24.0	35.3	11.4	41.4%		
Raw tobacco	9.1	11.3	2.2	23.7%	0.2	0.3	0.0	23.0%	0.5	0.4	-0.1	-20.6%	0.8	0.8	-0.1	-0.8%		
Others	206.5	145.5	-61.0	-29.5%	17.4	14.0	-3.4	-19.8%	14.8	12.5	-2.3	-15.3%	9.7	21.8	12.1	124.2%		
<b>Investment goods</b>																		
Machines and equipment	<b>1898.3</b>	<b>2666.9</b>	<b>768.6</b>	<b>40.5%</b>	<b>197.9</b>	<b>252.8</b>	<b>54.9</b>	<b>27.7%</b>	<b>176.9</b>	<b>264.9</b>	<b>88.0</b>	<b>49.8%</b>	<b>226.9</b>	<b>295.5</b>	<b>68.5</b>	<b>30.2%</b>		
Electrical machines	541.4	700.9	159.5	29.5%	37.4	57.3	19.9	53.1%	46.3	69.2	23.0	49.6%	60.4	82.2	21.9	36.6%		
Vehicles	273.6	341.7	68.1	24.9%	26.8	35.2	8.3	31.1%	25.7	35.9	10.2	39.9%	26.2	38.4	12.2	46.8%		
Spare parts and equipment	200.1	311.2	111.1	55.5%	7.2	25.4	18.2	255.0%	21.3	25.2	3.9	18.3%	20.2	40.3	20.2	99.9%		
Others	512.2	732.7	220.5	43.0%	89.4	77.2	-12.2	-13.6%	43.4	67.0	23.6	54.4%	74.6	69.9	-4.6	-6.2%		
<b>Total non energy commodities</b>	<b>10181.2</b>	<b>13442.1</b>	<b>3260.9</b>	<b>32.0%</b>	<b>811.1</b>	<b>1352.8</b>	<b>541.7</b>	<b>66.8%</b>	<b>923.7</b>	<b>1316.5</b>	<b>392.8</b>	<b>42.5%</b>	<b>1024.0</b>	<b>1465.4</b>	<b>441.4</b>	<b>43.1%</b>		
<b>Mineral fuels, oils and electricity</b>	<b>1513.2</b>	<b>2113.6</b>	<b>600.3</b>	<b>39.7%</b>	<b>101.6</b>	<b>240.6</b>	<b>139.0</b>	<b>136.8%</b>	<b>74.3</b>	<b>184.6</b>	<b>110.3</b>	<b>148.3%</b>	<b>97.6</b>	<b>222.0</b>	<b>124.4</b>	<b>127.5%</b>		
Petroleum products	1190.8	1661.1	470.3	39.5%	83.8	199.0	115.2	137.4%	51.6	145.2	93.5	181.1%	67.6	182.9	115.3	170.6%		
Others	322.4	452.5	130.0	40.3%	17.8	41.6	23.9	134.4%	22.7	39.5	16.8	73.8%	30.0	39.2	9.1	30.4%		
Other Exports <sup>1/</sup>	4.8	5.5	0.7	0.0%	0.3	0.5	0.1	0.0%	0.4	0.6	0.2	0.0%	0.5	0.6	0.1	0.0%		
<b>TOTAL EXPORTS/FOB/</b>	<b>11699.2</b>	<b>15561.2</b>	<b>3862.0</b>	<b>33.0%</b>	<b>913.0</b>	<b>1593.9</b>	<b>680.9</b>	<b>74.6%</b>	<b>998.4</b>	<b>1501.7</b>	<b>503.3</b>	<b>50.4%</b>	<b>1122.1</b>	<b>1688.0</b>	<b>565.9</b>	<b>50.4%</b>		

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

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intastat system data and customs declarations data as of 02-March-12.

Commodity groups	Q I			April			May			June							
	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	Change %				
<b>Consumer goods</b>	<b>863.5</b>	<b>1056.6</b>	<b>22.4%</b>	<b>193.1</b>	<b>293.9</b>	<b>33.9%</b>	<b>46.0</b>	<b>15.7%</b>	<b>301.1</b>	<b>343.6</b>	<b>42.5</b>	<b>14.1%</b>	<b>340.5</b>	<b>371.9</b>	<b>31.5</b>	<b>9.2%</b>	
Food	161.7	197.7	22.3%	55.5	66.9	20.7%	11.5	10.0	60.0	68.6	8.6	14.3%	70.6	71.7	1.1	1.6%	
Tobacco	23.9	34.4	44.0%	7.8	12.0	4.2	53.3%	11.5	10.6	-0.9	-8.1%	11.2	12.2	1.0	9.1%		
Beverages	16.6	17.3	0.7	4.4%	6.4	7.4	1.0	15.6%	6.1	7.0	0.8	13.6%	6.8	6.3	-0.5	-7.9%	
Clothing and footwear	323.2	381.7	18.1%	58.6	94.7	11.3%	18.8	19.9%	98.4	117.4	18.9	19.2%	118.1	134.3	16.2	13.7%	
Medicines and cosmetics	104.2	147.6	41.6%	43.4	41.5	44.8	3.3	8.0%	45.6	44.2	-1.5	-3.2%	46.2	42.1	-4.1	-8.9%	
Furniture and household appliances	135.8	150.3	14.5%	10.7%	48.0	51.4	3.5	7.2%	44.4	50.9	6.5	14.6%	49.2	55.4	6.2	12.6%	
Others	98.1	127.5	29.4%	29.4	29.9%	40.0	43.8	3.8	9.5%	34.9	45.0	10.0	28.7%	38.3	49.9	11.6	30.1%
<b>Raw materials</b>	<b>1293.4</b>	<b>2264.9</b>	<b>75.1%</b>	<b>971.5</b>	<b>510.7</b>	<b>730.2</b>	<b>219.5</b>	<b>43.0%</b>	<b>525.8</b>	<b>788.6</b>	<b>262.8</b>	<b>50.0%</b>	<b>562.3</b>	<b>723.1</b>	<b>160.8</b>	<b>28.6%</b>	
Iron and steel	127.0	225.9	98.9	77.8%	68.2	72.2	4.0	5.9%	63.4	71.8	8.4	13.2%	53.9	73.9	19.9	37.0%	
Non-ferrous metals	352.6	727.2	106.2%	142.4	182.9	40.5	28.9%	173.5	246.3	72.9	42.0%	160.9	198.4	37.6	23.4%		
Chemicals	53.2	78.6	25.5	47.9%	23.1	30.3	7.2	31.2%	22.6	29.2	6.6	29.2%	21.5	28.5	7.0	32.1%	
Plastics and rubber	63.9	118.6	54.6	85.5%	27.0	37.1	10.1	37.4%	29.5	44.7	15.2	51.3%	35.2	42.0	6.9	19.5%	
Fertilizers	47.8	42.9	-4.9	-10.2%	7.9	25.7	17.8	224.1%	0.8	23.4	22.6	2953.5%	14.6	22.8	8.2	55.9%	
Textiles	68.3	97.2	28.9	42.2%	28.1	35.5	7.4	26.2%	29.0	40.0	11.0	37.9%	32.5	40.6	8.1	24.8%	
Raw materials for the food industry	178.2	340.1	161.9	90.8%	65.9	118.9	53.0	80.5%	48.3	110.3	61.9	128.1%	57.9	90.9	33.0	57.0%	
Wood products, paper and paperboard	57.8	94.4	36.6	63.3%	25.7	35.7	9.9	38.5%	27.2	37.4	10.2	37.7%	30.1	35.9	5.8	19.4%	
Cement	1.6	1.4	-0.1	-9.1%	1.2	0.8	-0.5	-37.1%	1.3	1.2	-0.1	-7.6%	1.4	1.6	0.2	12.7%	
Raw tobacco	41.9	48.3	6.4	15.2%	5.4	7.9	2.5	46.4%	5.8	4.7	-1.1	-19.4%	5.2	8.8	3.5	67.3%	
Others	301.2	490.4	189.3	62.9%	115.7	183.2	67.5	58.3%	124.3	179.6	55.3	44.5%	149.0	179.7	30.7	20.6%	
<b>Investment goods</b>	<b>601.7</b>	<b>813.2</b>	<b>211.4</b>	<b>35.1%</b>	<b>192.3</b>	<b>299.5</b>	<b>107.2</b>	<b>55.8%</b>	<b>202.0</b>	<b>274.3</b>	<b>72.2</b>	<b>35.8%</b>	<b>238.0</b>	<b>304.9</b>	<b>66.9</b>	<b>28.1%</b>	
Machines and equipment	144.0	208.7	64.7	44.9%	53.6	74.1	20.5	38.2%	58.6	86.6	28.1	47.9%	72.4	95.7	23.4	32.3%	
Electrical machines	78.7	109.5	30.8	39.2%	26.8	34.5	7.7	28.7%	27.3	43.4	16.1	58.8%	26.9	37.3	10.4	38.6%	
Vehicles	48.6	90.9	42.3	87.0%	22.1	41.9	19.8	89.5%	16.3	25.4	9.1	55.6%	31.8	27.3	-4.5	-14.1%	
Spare parts and equipment	123.1	189.9	66.8	54.3%	41.4	61.1	19.7	47.5%	41.6	60.0	18.4	44.3%	49.4	68.9	19.6	39.6%	
Others	207.4	214.2	6.8	3.3%	48.3	88.0	39.6	82.0%	58.2	58.7	0.6	1.0%	57.6	75.7	18.0	31.3%	
<b>Total non energy commodities</b>	<b>2758.7</b>	<b>4134.7</b>	<b>1376.0</b>	<b>49.9%</b>	<b>996.8</b>	<b>1369.6</b>	<b>372.8</b>	<b>37.4%</b>	<b>1028.9</b>	<b>1406.4</b>	<b>377.5</b>	<b>36.7%</b>	<b>1140.7</b>	<b>1399.9</b>	<b>259.2</b>	<b>22.7%</b>	
<b>Mineral fuels, oils and electricity</b>	<b>273.5</b>	<b>647.3</b>	<b>373.7</b>	<b>136.6%</b>	<b>177.0</b>	<b>240.0</b>	<b>63.0</b>	<b>35.6%</b>	<b>182.4</b>	<b>252.6</b>	<b>70.2</b>	<b>38.5%</b>	<b>272.1</b>	<b>195.3</b>	<b>-76.8</b>	<b>-28.2%</b>	
Petroleum products	203.1	527.0	324.0	159.5%	154.4	203.8	49.3	31.9%	154.9	212.8	57.9	37.4%	239.6	136.4	-103.2	-43.1%	
Others	70.5	120.3	49.8	70.6%	22.6	36.3	13.7	60.5%	27.5	39.7	12.2	44.5%	32.5	58.9	26.4	81.1%	
Other Exports <sup>1/</sup>	1.2	1.7	0.4	0.0%	0.5	0.7	0.2	0.0%	0.4	0.6	0.2	0.0%	0.4	0.7	0.3	0.0%	
<b>TOTAL EXPORTS FOB/</b>	<b>3033.5</b>	<b>4783.6</b>	<b>1750.1</b>	<b>57.7%</b>	<b>1174.3</b>	<b>1610.3</b>	<b>436.0</b>	<b>37.1%</b>	<b>1211.7</b>	<b>1659.6</b>	<b>447.9</b>	<b>37.0%</b>	<b>1413.3</b>	<b>1596.0</b>	<b>182.7</b>	<b>12.9%</b>	

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

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intrastat system data and customs declarations data as of 02-March-12.

**EXPORTS**  
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Tab.1

Commodity groups	Q II			July			August			September					
	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	2011 mill. EUR	Change %			
<b>Consumer goods</b>	<b>935.5</b>	<b>1055.5</b>	<b>12.8%</b>	<b>371.0</b>	<b>401.9</b>	<b>8.3%</b>	<b>31.0</b>	<b>325.5</b>	<b>47.0</b>	<b>14.4%</b>	<b>357.7</b>	<b>395.1</b>	<b>10.5%</b>		
Food	186.1	207.2	11.4%	76.9	77.0	0.1%	72.2	73.9	1.7	2.4%	79.9	82.4	2.5		
Tobacco	30.6	34.8	4.2	13.9%	12.3	-1.6%	11.7	14.5	2.8	24.3%	12.4	12.2	-0.2		
Beverages	19.4	20.7	1.3	6.7%	6.8	0.6	8.5%	6.7	9.8	3.1	46.0%	6.2	9.6		
Clothing and footwear	311.3	365.2	53.9	142.7	153.8	11.1	7.8%	111.6	126.3	14.7	13.2%	113.8	123.6	9.8	
Medicines and cosmetics	133.4	131.1	-2.3	-1.7%	41.7	49.1	17.7%	7.4	48.1	0.4	0.9%	49.7	59.3	19.6	
Furniture and household appliances	141.6	157.8	16.2	11.4%	50.6	57.1	12.9%	40.3	53.9	13.6	33.8%	56.5	61.5	9.0%	
Others	113.2	138.6	25.4	22.5%	39.9	45.4	5.5	13.8%	34.9	45.6	10.6	30.5%	39.3	46.5	
<b>Raw materials</b>	<b>1598.7</b>	<b>2241.8</b>	<b>643.2</b>	<b>40.2%</b>	<b>687.6</b>	<b>896.2</b>	<b>208.6</b>	<b>30.3%</b>	<b>727.2</b>	<b>872.8</b>	<b>145.6</b>	<b>20.0%</b>	<b>647.3</b>		
Iron and steel	185.5	217.9	32.4	17.4%	56.0	81.0	25.0	44.7%	58.0	86.4	28.4	48.9%	70.6	77.6	
Non-ferrous metals	476.7	627.6	151.0	31.7%	190.3	239.6	49.3	25.9%	176.5	193.2	16.6	9.4%	140.5	194.0	
Chemicals	67.2	88.0	20.8	30.9%	23.1	25.9	2.8	12.1%	21.8	25.2	3.4	15.6%	19.8	28.7	
Plastics and rubber	91.7	123.9	32.1	35.0%	38.2	49.7	11.5	30.1%	34.6	41.6	7.0	20.1%	38.5	47.1	
Fertilizers	23.3	71.9	48.6	208.0%	1.0	1.6	15.6	1506.6%	13.0	19.6	6.6	50.6%	8.2	17.4	
Textiles	89.6	116.0	26.4	29.2%	32.6	39.6	7.0	21.6%	20.8	24.2	3.4	16.3%	26.6	34.5	
Raw materials for the food industry	172.1	320.1	148.0	86.0%	153.6	202.5	48.9	31.9%	242.7	252.9	10.2	4.2%	158.0	203.4	
Wood products, paper and paperboard	83.0	109.0	26.0	31.3%	32.4	33.4	1.1	3.3%	34.7	31.9	-2.8	-8.2%	31.3	34.2	
Cement	4.0	3.6	-0.4	-9.3%	1.3	1.7	0.4	34.4%	1.1	1.7	0.6	54.8%	1.0	1.7	
Raw tobacco	16.5	21.4	4.9	29.9%	6.0	11.9	5.9	98.1%	13.8	10.5	-3.2	-23.4%	20.6	19.2	
Others	389.1	542.5	153.4	39.4%	153.2	194.3	41.1	26.8%	110.0	185.5	75.5	68.6%	132.2	210.3	
<b>Investment goods</b>	<b>632.3</b>	<b>878.7</b>	<b>246.4</b>	<b>39.0%</b>	<b>222.5</b>	<b>292.5</b>	<b>70.0</b>	<b>31.5%</b>	<b>218.0</b>	<b>253.5</b>	<b>35.5</b>	<b>16.3%</b>	<b>235.6</b>	<b>289.1</b>	<b>53.5</b>
Machines and equipment	184.5	256.5	71.9	39.0%	65.4	91.6	26.2	40.1%	54.3	69.0	14.7	27.0%	63.7	78.8	15.1
Electrical machines	81.0	115.2	34.2	42.2%	26.4	34.3	8.0	30.3%	22.9	33.0	10.1	44.4%	34.2	35.0	0.9
Vehicles	70.2	94.6	24.4	34.7%	27.8	34.9	7.1	25.7%	31.6	30.2	-1.4	-4.3%	30.4	50.0	19.6
Spare parts and equipment	132.4	190.0	57.7	43.6%	51.6	60.0	8.4	16.2%	42.7	60.0	17.3	40.5%	52.6	60.6	15.2%
Others	164.1	222.4	58.2	35.5%	51.3	71.6	20.3	39.6%	66.6	61.3	-5.2	-7.9%	54.8	64.6	9.9
Total non energy commodities	<b>3166.4</b>	<b>4176.0</b>	<b>1009.5</b>	<b>31.9%</b>	<b>1281.0</b>	<b>1590.6</b>	<b>309.6</b>	<b>24.2%</b>	<b>1270.7</b>	<b>1498.8</b>	<b>228.1</b>	<b>17.9%</b>	<b>1240.6</b>	<b>1552.4</b>	<b>25.1%</b>
Mineral fuels, oils and electricity	<b>631.6</b>	<b>687.9</b>	<b>56.4</b>	<b>8.9%</b>	<b>246.9</b>	<b>271.4</b>	<b>30.5</b>	<b>12.4%</b>	<b>181.8</b>	<b>257.1</b>	<b>75.3</b>	<b>41.4%</b>	<b>193.4</b>	<b>237.3</b>	<b>43.9</b>
Petroleum products	548.9	553.0	4.1	0.7%	191.7	202.2	10.5	5.5%	126.5	188.9	62.3	49.3%	138.3	172.1	33.8
Others	82.6	134.9	52.3	63.3%	55.2	75.2	20.1	36.4%	55.2	68.2	13.0	23.5%	55.2	65.2	10.1
Other Exports <sup>1/</sup>	1.3	2.0	0.7	0.0%	0.4	0.7	0.2	0.0%	0.4	0.6	0.2	0.0%	0.5	0.7	0.2
<b>TOTAL EXPORTS/FOB/</b>	<b>3799.3</b>	<b>4865.9</b>	<b>1066.6</b>	<b>28.1%</b>	<b>1528.3</b>	<b>1868.7</b>	<b>340.4</b>	<b>22.3%</b>	<b>1452.9</b>	<b>1756.5</b>	<b>303.6</b>	<b>20.9%</b>	<b>1434.5</b>	<b>1790.4</b>	<b>24.8%</b>

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

Sources:

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**EXPORTS**  
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Tab.1

Commodity groups	Q III			October			November			December						
	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	Change %			
<b>Consumer goods</b>	<b>1054.2</b>	<b>1169.5</b>	<b>115.3</b>	<b>10.9%</b>	<b>372.7</b>	<b>408.6</b>	<b>35.9</b>	<b>9.6%</b>	<b>377.5</b>	<b>414.3</b>	<b>36.8</b>	<b>9.8%</b>	<b>347.5</b>	<b>377.3</b>	<b>29.8</b>	<b>8.6%</b>
Food	229.0	233.2	4.3	1.9%	89.7	95.0	5.3	5.9%	89.9	88.5	-1.4	-1.6%	82.9	78.4	-4.5	-5.4%
Tobacco	36.3	38.8	2.5	6.8%	12.4	12.5	0.1	1.2%	11.6	16.2	4.6	39.5%	11.7	16.1	4.5	38.2%
Beverages	19.8	26.8	7.0	35.7%	6.3	8.7	2.5	39.4%	7.4	9.3	1.9	26.1%	5.8	6.8	1.0	17.4%
Clothing and footwear	368.1	403.7	35.6	9.7%	117.2	121.0	3.8	3.2%	114.5	122.3	7.8	6.8%	124.7	130.4	5.7	4.6%
Medicines and cosmetics	139.6	157.0	17.4	12.5%	49.4	60.0	10.6	21.4%	58.8	64.9	6.1	10.3%	48.9	58.1	9.2	18.7%
Furniture and household appliances	147.3	172.5	25.2	17.1%	55.6	62.4	6.8	12.3%	54.5	62.6	8.1	14.9%	38.5	47.7	9.3	24.1%
Others	114.1	137.4	23.4	20.5%	42.2	49.0	6.8	16.2%	40.9	50.6	9.7	23.9%	35.0	39.7	4.7	13.4%
<b>Raw materials</b>	<b>2062.0</b>	<b>2637.1</b>	<b>575.1</b>	<b>27.9%</b>	<b>652.7</b>	<b>834.3</b>	<b>181.6</b>	<b>27.8%</b>	<b>638.7</b>	<b>777.2</b>	<b>138.5</b>	<b>21.7%</b>	<b>578.7</b>	<b>655.7</b>	<b>77.0</b>	<b>13.3%</b>
Iron and steel	184.6	245.0	60.4	32.7%	55.7	78.7	23.0	41.2%	45.1	58.8	13.7	30.4%	60.8	67.6	6.8	11.2%
Non-ferrous metals	507.4	626.7	119.4	23.5%	154.2	166.7	12.4	8.1%	141.7	209.0	67.3	47.5%	151.9	159.3	7.4	4.8%
Chemicals	64.7	79.8	15.2	23.4%	23.2	25.2	2.0	8.7%	23.3	25.3	2.0	8.7%	23.4	26.5	3.1	13.5%
Plastics and rubber	111.3	138.3	27.1	24.3%	38.3	45.8	7.4	19.4%	38.1	43.8	5.7	15.1%	30.2	34.3	4.1	13.4%
Fertilizers	222.3	53.6	31.3	140.6%	17.1	14.4	-2.7	-16.0%	7.9	5.3	-2.6	-33.2%	12.0	11.9	-0.1	-0.9%
Textiles	80.0	98.4	18.4	23.0%	29.1	28.2	-0.8	-2.9%	30.3	30.8	0.6	1.9%	25.0	25.1	0.1	0.3%
Raw materials for the food industry	554.3	658.8	104.5	18.9%	144.9	208.9	64.0	44.1%	159.0	167.2	8.2	5.2%	100.5	126.6	26.1	26.0%
Wood products, paper and paperboard	98.4	99.5	1.1	1.2%	27.8	31.3	3.6	12.9%	27.5	28.1	0.7	2.4%	28.0	23.9	-4.1	-14.7%
Cement	3.3	5.1	1.8	52.6%	0.9	1.6	0.7	74.7%	1.0	1.2	0.2	17.5%	0.5	0.7	0.2	51.4%
Raw tobacco	40.4	41.6	1.3	3.1%	13.6	15.1	1.6	11.4%	16.8	17.8	1.0	6.0%	16.5	20.1	3.6	22.1%
Others	305.4	590.1	194.7	49.2%	147.9	218.5	70.6	47.7%	148.1	189.8	41.7	28.2%	129.8	159.6	29.8	22.9%
<b>Investment goods</b>	<b>676.1</b>	<b>835.1</b>	<b>159.0</b>	<b>23.5%</b>	<b>246.8</b>	<b>327.6</b>	<b>80.8</b>	<b>32.7%</b>	<b>252.9</b>	<b>356.7</b>	<b>103.8</b>	<b>41.0%</b>	<b>257.1</b>	<b>317.3</b>	<b>60.2</b>	<b>23.4%</b>
Machines and equipment	183.4	239.5	56.0	30.6%	65.4	85.5	20.1	30.8%	62.1	85.7	23.6	38.1%	61.5	77.8	16.3	26.6%
Electrical machines	83.4	102.4	19.0	22.7%	33.5	64.5	31.0	92.4%	34.6	80.3	45.8	132.3%	30.5	76.3	45.8	150.5%
Vehicles	89.7	115.1	25.4	28.3%	25.4	33.6	8.3	32.5%	33.2	33.3	0.1	0.4%	44.1	23.4	-20.7	-46.9%
Spare parts and equipment	146.9	180.5	33.6	22.9%	58.7	66.1	7.5	12.7%	56.2	75.2	19.0	33.7%	63.3	62.5	-0.8	-1.3%
Others	172.7	197.6	25.0	14.5%	63.8	77.8	14.0	21.9%	66.9	82.2	15.3	22.9%	57.8	77.3	19.6	33.9%
Total non energy commodities	3792.4	4641.8	849.4	22.4%	1272.2	1570.6	298.4	23.5%	1269.1	1548.2	279.1	22.0%	1183.2	1350.2	167.0	14.1%
Mineral fuels, oils and electricity	622.1	771.3	149.8	24.1%	250.3	62.3	33.1%	186.9	205.7	18.9	10.1%	211.5	234.2	22.7	10.7%	
Petroleum products	456.5	563.1	106.6	23.4%	199.5	141.8	57.7	40.7%	143.2	158.6	15.4	10.8%	167.6	185.4	17.8	10.6%
Others	165.6	208.7	43.1	26.0%	46.1	50.8	4.6	10.0%	43.7	47.1	3.4	7.9%	43.9	48.8	4.9	11.2%
Other Exports <sup>1</sup>	1.3	2.0	0.7	0.0%	0.5	0.7	0.2	0.0%	0.6	0.8	0.3	0.0%	0.5	0.7	0.2	0.0%
<b>TOTAL EXPORTS FOB/</b>	<b>4415.8</b>	<b>5415.6</b>	<b>999.9</b>	<b>22.6%</b>	<b>1460.7</b>	<b>1821.6</b>	<b>360.8</b>	<b>24.7%</b>	<b>1456.6</b>	<b>1754.8</b>	<b>298.2</b>	<b>20.5%</b>	<b>1395.3</b>	<b>1585.2</b>	<b>189.9</b>	<b>13.6%</b>

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

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intrastat system data and customs declarations data as of 02-March-12.

**EXPORTS**  
End-Use  
**2010 - 2011**

Tab.1

Commodity groups	Q IV			2010			January - December		
	2010	2011	mill. EUR	2010	%	mill. EUR	share	mill. EUR	Change %
<b>Consumer goods</b>	<b>1097.7</b>	<b>1200.2</b>	<b>102.6</b>	<b>9.3%</b>	<b>3950.8</b>	<b>25.4%</b>	<b>4481.8</b>	<b>22.2%</b>	<b>531.0</b>
Food	262.4	261.8	-0.6	-0.2%	839.1	5.4%	900.0	4.4%	60.9
Tobacco	35.7	44.9	9.2	25.8%	126.5	0.8%	157.9	0.8%	26.4
Beverages	19.4	24.8	5.4	27.8%	75.2	0.5%	89.7	0.4%	14.5
Clothing and footwear	356.4	373.6	17.3	4.9%	1359.0	8.7%	1524.3	7.5%	165.4
Medicines and cosmetics	157.2	183.0	25.8	16.4%	534.3	3.4%	618.6	3.1%	84.3
Furniture and household appliances	148.6	172.8	24.2	16.3%	573.2	3.7%	653.4	3.2%	80.1
Others	118.1	139.3	21.3	18.0%	443.5	2.8%	542.9	2.7%	99.4
<b>Raw materials</b>	<b>1870.1</b>	<b>2267.3</b>	<b>397.1</b>	<b>21.2%</b>	<b>6824.3</b>	<b>43.9%</b>	<b>9411.2</b>	<b>46.5%</b>	<b>2586.9</b>
Iron and steel	161.6	205.1	43.5	26.9%	658.7	4.2%	803.8	4.4%	235.0
Non-ferrous metals	447.9	535.0	87.1	19.4%	1784.5	11.5%	2516.5	12.4%	732.0
Chemicals	69.8	77.0	7.2	10.3%	254.9	1.6%	323.5	1.6%	68.6
Plastics and rubber	106.6	123.9	17.2	16.2%	373.6	2.4%	504.6	2.5%	131.0
Fertilizers	37.1	31.6	-5.5	-14.8%	130.5	0.8%	200.0	1.0%	69.5
Textiles	84.3	84.1	-0.2	-0.2%	322.2	2.1%	395.7	2.0%	73.5
Raw materials for the food industry	404.4	502.7	98.3	24.3%	1309.0	8.4%	1821.7	9.0%	512.7
Wood products, paper and paperboard	83.3	83.4	0.1	0.1%	322.5	2.1%	386.3	1.9%	63.8
Cement	2.4	3.5	1.1	45.9%	11.3	0.1%	13.6	0.1%	2.3
Raw tobacco	46.8	53.0	6.2	13.2%	145.5	0.9%	164.3	0.8%	18.7
Others	425.9	568.0	142.1	33.4%	1511.5	9.7%	2191.1	10.8%	679.5
<b>Investment goods</b>	<b>756.8</b>	<b>1001.6</b>	<b>244.8</b>	<b>32.3%</b>	<b>2666.9</b>	<b>17.1%</b>	<b>3528.5</b>	<b>17.4%</b>	<b>861.6</b>
Machines and equipment	188.9	249.0	60.1	31.8%	700.9	4.5%	953.7	4.7%	252.7
Electrical machines	98.6	221.1	122.6	124.3%	341.7	2.2%	548.2	2.7%	206.5
Vehicles	102.6	90.3	-12.3	-12.0%	311.2	2.0%	390.9	1.9%	79.8
Spare parts and equipment	178.2	203.7	25.6	14.4%	580.5	3.7%	764.2	3.8%	183.7
Others	188.5	237.4	48.9	25.9%	732.7	4.7%	871.5	4.5%	138.9
<b>Total non energy commodities</b>	<b>3724.6</b>	<b>4469.1</b>	<b>744.5</b>	<b>20.0%</b>	<b>13442.1</b>	<b>86.4%</b>	<b>17421.5</b>	<b>86.1%</b>	<b>3979.4</b>
<b>Mineral fuels, oils and electricity</b>	<b>586.4</b>	<b>690.2</b>	<b>103.8</b>	<b>17.7%</b>	<b>2113.6</b>	<b>13.6%</b>	<b>2797.3</b>	<b>13.8%</b>	<b>683.7</b>
Petroleum products	452.7	543.5	90.9	20.1%	1661.1	10.7%	2186.7	10.8%	525.6
Others	133.7	146.7	13.0	9.7%	452.5	2.9%	610.6	3.0%	158.1
Other Exports <sup>i</sup>	1.6	2.2	0.6	0.0%	5.5	0.0%	7.9	0.0%	2.4
<b>TOTAL EXPORTS/FOB/</b>	<b>4312.6</b>	<b>5161.5</b>	<b>848.9</b>	<b>19.7%</b>	<b>15561.2</b>	<b>100.0%</b>	<b>20226.7</b>	<b>100.0%</b>	<b>4665.5</b>

<sup>i</sup>/ Includes information on exports of goods not elsewhere classified.

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intastat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	January - December			January			February		
	mill. EUR 2009	2010 mill. EUR	Change %	mill. EUR 2010	2011 mill. EUR	Change %	mill. EUR 2010	2011 mill. EUR	Change %
<b>Base metals and their products, including:</b>									
Division 74. Copper and articles thereof	<b>2099.6</b>	<b>3059.8</b>	<b>45.7%</b>	<b>160.4</b>	<b>401.9</b>	<b>241.5</b>	<b>150.5%</b>	<b>214.0</b>	<b>330.9</b>
Division 72. Iron and steel	1036.0	1554.1	518.1	50.0%	70.0	246.2	176.2	251.7%	117.0
Division 73. Articles of iron and steel	437.7	658.7	221.1	50.5%	38.7	81.8	43.1	111.5%	38.5
Division 76. Aluminium and articles thereof	207.5	259.3	51.8	24.9%	13.6	20.1	6.5	47.9%	16.4
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	156.4	233.2	76.8	49.1%	13.4	21.9	8.5	63.2%	13.9
<b>Machines, transport facilities, appliances and tools, including:</b>	<b>2288.6</b>	<b>3067.0</b>	<b>778.3</b>	<b>34.0%</b>	<b>230.0</b>	<b>284.9</b>	<b>54.9</b>	<b>23.9%</b>	<b>221.9</b>
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	913.7	1156.1	242.4	26.5%	88.8	108.5	19.7	22.2%	95.2
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	802.2	1038.6	236.4	29.5%	57.9	87.2	29.3	50.5%	72.5
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	165.9	301.0	135.1	81.4%	9.1	32.1	23.1	254.7%	14.3
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	175.2	224.4	49.2	28.1%	<b>15.0</b>	<b>22.6</b>	<b>7.7</b>	51.3%	<b>17.3</b>
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>	<b>2005.5</b>	<b>2614.8</b>	<b>609.4</b>	<b>30.4%</b>	<b>129.6</b>	<b>223.5</b>	<b>94.0</b>	<b>72.5%</b>	<b>150.1</b>
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	350.3	469.9	119.7	34.2%	17.5	54.0	36.5	209.1%	19.1
Division 10. Cereals	351.5	552.9	201.4	57.3%	14.7	37.0	22.3	152.0%	27.5
Division 24. Tobacco and manufactured tobacco substitutes	273.8	272.0	-1.8	-0.6%	25.5	24.3	-1.2	-4.5%	21.5
<b>Mineral products and fuels, including:</b>	<b>1680.0</b>	<b>2300.2</b>	<b>620.2</b>	<b>36.9%</b>	<b>110.3</b>	<b>256.7</b>	<b>146.4</b>	<b>132.7%</b>	<b>84.0</b>
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1478.6	2046.2	567.6	38.4%	99.2	235.9	136.7	137.8%	71.9
Division 26. Ores, Slag and ash	121.4	131.2	9.7	8.0%	6.3	11.8	5.5	87.1%	6.6
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>	<b>2021.8</b>	<b>2286.6</b>	<b>264.8</b>	<b>13.1%</b>	<b>164.5</b>	<b>228.0</b>	<b>63.4</b>	<b>38.6%</b>	<b>175.7</b>
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	633.2	675.2	42.0	6.6%	58.6	67.0	8.5	14.5%	54.4
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	513.9	525.5	11.6	2.3%	39.6	46.8	7.1	18.0%	39.1
Division 71. Natural or artificial pearls, precious stones and metals	134.5	181.5	47.1	35.0%	5.5	35.7	30.2	547.6%	19.4
Division 94. Furniture; bedding, mattresses, supports, cushion etc.	188.3	235.8	47.6	25.3%	15.5	21.2	5.7	36.9%	17.1
Division 64. Footwear, gaiters and the like; parts of such articles	146.9	191.0	44.2	30.1%	15.9	17.2	1.3	7.9%	14.5
<b>Chemical products, plastics and rubber, including:</b>	<b>1105.8</b>	<b>1514.8</b>	<b>408.9</b>	<b>37.0%</b>	<b>80.7</b>	<b>138.9</b>	<b>58.2</b>	<b>72.1%</b>	<b>108.8</b>
Division 30. Pharmaceutical products	294.0	418.7	124.7	42.4%	<b>19.3</b>	<b>37.2</b>	<b>17.9</b>	93.0%	<b>30.5</b>
Division 39. Plastics and articles thereof	250.1	312.9	62.8	25.1%	14.7	29.6	14.9	101.9%	16.7
Division 28. Inorganic chemicals	122.9	177.5	54.6	44.4%	8.7	<b>20.4</b>	<b>11.7</b>	135.0%	<b>10.0</b>
Division 31. Fertilizers	43.4	130.5	87.1	200.4%	<b>12.2</b>	<b>12.3</b>	<b>0.1</b>	0.6%	<b>21.2</b>
<b>Wood, paper, earthenware and glass products, including:</b>	<b>497.8</b>	<b>718.0</b>	<b>220.1</b>	<b>44.2%</b>	<b>37.5</b>	<b>59.9</b>	<b>22.5</b>	<b>60.0%</b>	<b>44.0</b>
Division 44. Wood and articles of wood; wood charcoal	141.7	206.3	64.6	45.6%	10.8	16.4	5.6	51.4%	11.5
Division 70. Glass and glassware	179.3	212.1	32.7	18.3%	12.1	16.0	4.0	32.7%	14.7
<b>TOTAL EXPORTS /FOB/</b>	<b>11699.2</b>	<b>15561.2</b>	<b>3862.0</b>	<b>33.0%</b>	<b>913.0</b>	<b>1533.9</b>	<b>680.9</b>	<b>74.6%</b>	<b>998.4</b>
									<b>1501.7</b>
									<b>503.3</b>
									<b>50.4%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2011 final data, provided by the NSI.

For 2010 preliminary data, provided by the NSI, including Intarstat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	March			Q1			April		
	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR
<b>Base metals and their products, including:</b>	<b>230.0</b>	<b>410.0</b>	<b>180.0</b>	<b>604.3</b>	<b>1142.8</b>	<b>538.4</b>	<b>89.1%</b>	<b>257.9</b>	<b>325.7</b>
Division 74. Copper and articles thereof	102.3	246.0	143.7	140.4%	289.4	671.2	132.0%	121.9	165.6
Division 72. Iron and steel	49.8	72.4	22.6	45.5%	127.0	225.9	98.9	77.8%	43.6
Division 73. Articles of iron and steel	26.1	31.1	5.0	19.2%	56.1	79.5	23.4	41.6%	43.6
Division 76. Aluminium and articles thereof	17.6	25.4	7.8	44.7%	44.9	70.0	25.1	55.9%	64.8%
<b>Machines, transport facilities, appliances and tools, including:</b>	<b>251.4</b>	<b>333.5</b>	<b>82.1</b>	<b>32.7%</b>	<b>703.4</b>	<b>919.1</b>	<b>215.7</b>	<b>30.7%</b>	<b>232.4</b>
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	85.7	121.2	35.5	41.4%	269.7	357.8	88.0	32.6%	109.6
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance - parts	88.2	117.5	29.2	33.2%	218.6	305.1	86.5	39.6%	109.6
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	<b>25.6</b>	<b>45.8</b>	<b>20.3</b>	<b>79.3%</b>	<b>48.9</b>	<b>110.7</b>	<b>61.8</b>	<b>126.4%</b>	<b>44.4</b>
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	<b>18.8</b>	<b>26.1</b>	<b>7.3</b>	<b>38.8%</b>	<b>51.1</b>	<b>69.1</b>	<b>18.0</b>	<b>35.2%</b>	<b>18.6</b>
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>	<b>163.0</b>	<b>225.7</b>	<b>62.6</b>	<b>38.4%</b>	<b>442.7</b>	<b>678.6</b>	<b>235.9</b>	<b>53.3%</b>	<b>224.9</b>
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	21.1	36.0	14.9	70.3%	57.7	141.4	83.7	145.2%	21.0
Division 10. Cereals	20.1	36.1	16.0	79.3%	62.4	119.8	57.5	92.1%	49.5
Division 24. Tobacco and manufactured tobacco substitutes	18.8	34.4	15.6	82.7%	65.8	82.7	16.9	25.7%	13.2
<b>Mineral products and fuels, including:</b>	<b>116.5</b>	<b>246.7</b>	<b>130.2</b>	<b>111.7%</b>	<b>310.9</b>	<b>694.0</b>	<b>383.1</b>	<b>123.2%</b>	<b>189.8</b>
Division 27. Mineral Fuels, oils & products of their distillation; etc.	95.4	214.5	119.2	124.9%	266.5	630.4	363.9	136.6%	234.3
Division 26. Ores, Slag and ash	14.5	18.5	4.0	28.0%	27.4	32.3	5.0	18.1%	59.5
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>	<b>182.0</b>	<b>234.1</b>	<b>52.1</b>	<b>28.6%</b>	<b>522.2</b>	<b>693.1</b>	<b>170.9</b>	<b>32.7%</b>	<b>171.5</b>
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	47.9	59.7	11.7	24.5%	160.9	193.0	32.1	20.0%	41.1
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	44.7	51.6	6.9	15.6%	123.4	147.2	23.8	19.3%	42.9
Division 71. Natural or artificial pearls, precious stones and metals	16.8	28.7	11.8	70.4%	41.7	95.2	53.4	128.0%	42.2
Division 94. Furniture; bedding, mattresses, supports, cushion etc.	20.0	24.1	4.1	20.7%	52.6	67.4	14.8	28.2%	14.9
Division 64. Footwear, gaiters and the like; parts of such articles	12.9	16.5	3.7	28.5%	43.3	50.4	7.1	16.5%	22.5
<b>Chemical products, plastics and rubber, including:</b>	<b>122.6</b>	<b>158.1</b>	<b>35.5</b>	<b>29.0%</b>	<b>312.0</b>	<b>446.2</b>	<b>134.1</b>	<b>43.0%</b>	<b>116.6</b>
Division 30. Pharmaceutical products	<b>30.1</b>	<b>45.0</b>	<b>14.9</b>	<b>49.4%</b>	<b>79.9</b>	<b>119.3</b>	<b>39.5</b>	<b>49.4%</b>	<b>40.5</b>
Division 39. Plastics and articles thereof	22.0	36.0	14.0	63.9%	53.3	95.3	42.0	78.9%	22.7
Division 28. Inorganic chemicals	<b>16.6</b>	<b>18.9</b>	<b>2.3</b>	<b>13.9%</b>	<b>35.3</b>	<b>55.2</b>	<b>19.9</b>	<b>56.5%</b>	<b>20.3</b>
Division 31. Fertilizers	<b>14.3</b>	<b>10.3</b>	<b>-4.0</b>	<b>-27.9%</b>	<b>47.8</b>	<b>42.9</b>	<b>-4.9</b>	<b>-10.2%</b>	<b>7.9</b>
<b>Wood, paper, earthenware and glass products, including:</b>	<b>56.6</b>	<b>79.9</b>	<b>23.4</b>	<b>41.3%</b>	<b>138.0</b>	<b>210.0</b>	<b>72.0</b>	<b>52.2%</b>	<b>59.8</b>
Division 44. Wood and articles of wood; wood charcoal	14.3	20.9	6.6	46.0%	36.7	55.5	18.9	51.4%	16.5
Division 70. Glass and glassware	18.2	24.6	6.4	35.1%	45.0	64.0	19.0	42.2%	22.7
<b>TOTAL EXPORTS FOB/</b>	<b>1122.1</b>	<b>1688.0</b>	<b>562.9</b>	<b>50.4%</b>	<b>3033.5</b>	<b>4733.6</b>	<b>1750.1</b>	<b>57.7%</b>	<b>1174.3</b>
									<b>1610.3</b>
									<b>436.0</b>
									<b>377.1%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intarstat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	May			June			Q II			
	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	Change %
<b>Base metals and their products, including:</b>										<b>29.0%</b>
Division 74. Copper and articles thereof	287.1	388.9	<b>101.8</b>	274.3	<b>342.0</b>	<b>67.7</b>	24.7%	<b>819.4</b>	<b>1056.7</b>	<b>237.3</b>
Division 72. Iron and steel	153.7	255.3	81.6	53.1%	148.3	181.2	32.9	22.2%	423.9	582.0
Division 73. Articles of iron and steel	63.4	71.8	8.4	13.2%	53.9	73.9	19.9	37.0%	185.5	217.9
Division 76. Aluminium and articles thereof	17.6	26.9	9.3	52.8%	23.1	31.0	7.8	33.9%	60.0	89.7
Division 19.0	23.4	4.5	23.5%	20.6	21.1	0.5	2.5%	58.4	65.2	6.8
<b>Machines, transport facilities, appliances and tools, including:</b>										<b>32.3%</b>
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	239.1	312.6	73.5	30.8%	273.2	340.5	67.3	24.7%	744.6	985.2
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	88.6	121.2	32.6	36.8%	96.0	119.3	23.3	24.3%	274.6	350.2
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	85.5	121.7	36.1	42.2%	103.9	136.0	32.1	30.9%	271.2	365.3
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	22.2	<b>34.1</b>	<b>11.9</b>	<b>53.5%</b>	<b>25.6</b>	<b>37.2</b>	<b>11.7</b>	<b>45.7%</b>	<b>74.6</b>	<b>115.7</b>
Division 17.3	22.3	<b>5.0</b>	<b>29.1%</b>	<b>19.6</b>	<b>28.9</b>	<b>9.3</b>	<b>47.6%</b>	<b>55.5</b>	<b>74.7</b>	<b>19.3</b>
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>										<b>34.7%</b>
Division 13. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	135.9	208.8	72.9	53.7%	156.5	195.0	38.4	24.6%	438.9	628.7
Division 11.8	66.3	51.1	357.3%	12.8	51.0	38.2	298.4%	48.9	166.8	117.9
Division 10. Cereals	11.9	0.1	1.0%	20.7	9.9	-10.8	-52.2%	57.3	57.1	-0.2
Division 24. Tobacco and manufactured tobacco substitutes	17.3	15.3	-2.1	-11.9%	16.5	21.0	4.5	27.6%	47.0	56.2
<b>Mineral products and fuels, including:</b>										<b>19.5%</b>
Division 195.8	277.8	82.0	41.9%	293.4	210.9	-82.5	-28.1%	679.0	745.6	66.6
Division 178.3	240.9	62.6	35.1%	266.3	173.3	-93.0	-34.9%	619.4	648.5	9.8%
Division 8.2	19.0	10.8	131.7%	15.9	9.9	-6.0	-37.8%	32.6	41.7	9.1
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>										<b>27.9%</b>
Division 175.0	225.9	50.9	29.1%	210.7	267.0	56.3	26.7%	557.2	723.1	165.9
Division 46.3	58.0	11.7	25.3%	59.6	69.2	9.6	16.1%	147.1	180.3	33.2
Division 41.6	45.4	3.8	9.1%	44.5	49.6	5.1	11.5%	129.0	142.2	13.2
Division 14.9	27.4	12.5	84.2%	22.7	43.2	20.4	89.8%	52.5	112.8	60.3
Division 18.4	22.0	3.6	19.6%	19.9	24.5	4.6	23.0%	56.3	68.9	12.7
Division 13.7	18.5	4.8	35.4%	18.5	21.4	2.9	15.8%	45.1	57.1	12.0
<b>Chemical products, plastics and rubber, including:</b>										<b>20.8%</b>
Division 117.8	163.1	45.3	38.4%	137.2	159.6	22.4	16.3%	371.6	484.1	112.6
Division 36.5	<b>35.4</b>	<b>-1.2</b>	<b>-3.2%</b>	<b>37.4</b>	<b>36.6</b>	<b>-0.8</b>	<b>-2.1%</b>	<b>107.5</b>	<b>112.4</b>	<b>5.0</b>
Division 25.5	36.7	11.2	43.7%	29.4	33.8	4.5	15.2%	77.6	100.4	22.8
Division 14.6	18.9	4.3	29.8%	15.8	20.2	4.4	27.6%	46.5	59.4	12.9
Division 0.8	23.4	22.6	2933.5%	14.6	22.8	8.2	55.9%	23.3	71.9	48.6
<b>Wood, paper, earthenware and glass products, including:</b>										<b>28.5%</b>
Division 61.0	82.5	21.6	35.4%	68.0	80.9	12.9	19.0%	188.7	242.6	53.8
Division 17.7	23.2	5.5	31.2%	19.1	23.2	4.2	21.9%	53.3	69.1	15.9
Division 18.8	22.9	4.1	21.5%	20.9	22.5	1.6	7.4%	59.7	68.5	8.8
<b>TOTAL EXPORTS /FOB/</b>										<b>28.1%</b>
	<b>1211.7</b>	<b>1659.6</b>	<b>447.9</b>	<b>37.0%</b>	<b>1413.3</b>	<b>1596.0</b>	<b>182.7</b>	<b>12.9%</b>	<b>3799.3</b>	<b>4865.9</b>
										<b>1066.6</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Infrastat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	July		August		September	
	2010	2011	mill. EUR	Change %	mill. EUR	Change %
<b>Base metals and their products, including:</b>						
Division 74. Copper and articles thereof	302.8	393.1	90.3	29.8%	283.6	344.0
Division 72. Iron and steel	177.1	226.3	49.3	27.8%	161.6	176.0
Division 73. Articles of iron and steel	56.0	81.0	25.0	44.7%	58.0	86.4
Division 76. Aluminium and articles thereof	24.5	30.5	6.0	24.3%	19.4	29.5
	19.1	21.5	2.3	12.2%	18.2	19.6
					1.4	7.8%
					20.1	22.2
					2.1	10.4%
<b>Machines, transport facilities, appliances and tools, including:</b>						
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	89.9	109.6	19.7	21.9%	82.1	108.9
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	97.8	127.3	29.5	30.1%	76.1	98.0
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	31.8	38.5	6.7	21.0%	25.5	34.1
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	18.0	25.3	7.4	41.0%	16.7	19.7
	262.7	321.6	58.9	22.4%	360.4	378.4
	77.9	78.4	0.4	0.6%	90.3	108.4
	48.9	87.1	38.2	78.1%	123.9	109.5
	18.3	24.0	5.7	31.1%	25.5	25.1
	268.2	309.4	41.2	15.4%	188.5	279.8
	239.2	245.6	6.4	2.7%	171.6	243.2
	15.5	25.1	9.6	62.3%	1.1	15.7
					14.6	139.2.3%
					17.3	20.3
					3.0	17.2%
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>						
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	233.7	277.5	43.8	18.8%	176.1	243.8
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	74.5	80.0	5.5	7.4%	60.6	70.4
Division 71. Natural or artificial pearls, precious stones and metals	53.2	55.6	2.4	4.4%	37.2	41.0
Division 94. Furniture; bedding, mattresses, supports, cushion etc.	19.9	38.9	19.1	96.1%	11.1	44.6
Division 64. Footwear, gaiters and the like; parts of such articles	21.3	23.4	2.1	9.9%	18.9	24.5
	20.5	24.2	3.7	18.0%	15.9	18.3
					2.5	15.5%
					19.0	21.6
					2.6	1.3.5%
					17.4	9.2
					8.2	11.6%
<b>Chemical products, plastics and rubber, including:</b>						
Division 30. Pharmaceutical products	135.5	166.4	30.9	22.8%	134.0	158.6
Division 39. Plastics and articles thereof	31.1	41.5	10.3	33.2%	38.8	40.4
Division 28. Inorganic chemicals	33.6	42.6	8.9	26.5%	31.1	36.1
Division 31. Fertilizers	17.0	20.9	3.9	22.9%	15.8	19.1
	1.0	16.6	15.6	1506.6%	13.0	19.6
					6.6	50.6%
					8.2	8.2
					17.4	9.2
					11.6%	
<b>Wood, paper, earthenware and glass products, including:</b>						
Division 44. Wood and articles of wood; wood charcoal	71.5	77.6	6.1	8.6%	69.0	73.7
Division 70. Glass and glassware	19.9	20.2	0.3	1.7%	22.5	20.7
	20.9	22.3	1.4	6.7%	17.6	19.0
					1.5	8.3%
					19.0	19.6
					0.7	3.5%
<b>TOTAL EXPORTS FOB/</b>	<b>1528.3</b>	<b>1868.7</b>	<b>340.4</b>	<b>22.3%</b>	<b>1452.9</b>	<b>1756.5</b>
					<b>303.6</b>	<b>20.9%</b>
					<b>1434.5</b>	<b>1790.4</b>
					<b>355.9</b>	<b>24.8%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.  
Sources:  
For 2011 preliminary data, provided by the NSI, including intrastat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	Q III			October			November					
	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	Change %		
<b>Base metals and their products, including:</b>	<b>853.4</b>	<b>1083.4</b>	<b>230.0</b>	<b>27.0%</b>	<b>274.5</b>	<b>320.0</b>	<b>45.4</b>	<b>16.5%</b>	<b>248.1</b>	<b>353.3</b>	<b>105.3</b>	<b>42.4%</b>
Division 74. Copper and articles thereof	458.8	589.6	130.8	28.5%	138.7	151.7	13.0	9.4%	111.5	194.5	83.1	74.5%
Division 72. Iron and steel	184.6	245.0	60.4	32.7%	55.7	78.7	23.0	41.2%	45.1	58.8	13.7	30.4%
Division 73. Articles of iron and steel	67.5	92.8	25.4	37.6%	27.5	36.1	8.7	31.5%	26.6	47.1	20.5	77.4%
Division 76. Aluminium and articles thereof	57.5	63.3	5.9	10.2%	24.5	21.2	-3.3	-13.6%	30.2	23.3	-6.9	-22.9%
<b>Machines, transport facilities, appliances and tools, including:</b>	<b>768.8</b>	<b>926.6</b>	<b>157.8</b>	<b>20.5%</b>	<b>283.3</b>	<b>361.5</b>	<b>78.2</b>	<b>27.6%</b>	<b>288.1</b>	<b>377.6</b>	<b>89.5</b>	<b>31.1%</b>
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	279.2	331.0	51.8	18.6%	112.6	151.2	38.6	34.3%	110.8	165.6	54.8	49.5%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	270.0	339.1	69.0	25.6%	99.9	120.9	21.0	21.0%	93.8	126.9	33.1	35.2%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	87.8	110.9	23.1	26.3%	29.4	40.2	10.8	36.9%	33.5	41.1	7.5	22.4%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	53.7	68.2	14.4	26.9%	23.1	24.6	1.4	6.1%	22.8	25.5	2.7	11.7%
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>	<b>912.1</b>	<b>1042.0</b>	<b>130.0</b>	<b>14.3%</b>	<b>283.1</b>	<b>364.0</b>	<b>80.9</b>	<b>28.6%</b>	<b>303.4</b>	<b>314.1</b>	<b>10.6</b>	<b>3.5%</b>
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	206.1	245.8	39.8	19.3%	48.7	97.8	49.1	100.9%	67.6	50.0	-17.6	-26.0%
Division 10. Cereals	264.8	310.7	45.9	17.3%	71.2	81.7	10.5	14.7%	61.9	85.1	23.2	37.5%
Division 24. Tobacco and manufactured tobacco substitutes	76.7	80.4	3.7	4.9%	25.9	27.6	1.7	6.6%	28.4	34.0	5.6	19.7%
<b>Mineral products and fuels, including:</b>	<b>672.0</b>	<b>852.7</b>	<b>180.7</b>	<b>26.9%</b>	<b>203.6</b>	<b>283.5</b>	<b>79.9</b>	<b>39.2%</b>	<b>200.5</b>	<b>227.2</b>	<b>26.7</b>	<b>13.3%</b>
Division 27. Mineral Fuels, oils & products of their distillation; etc.	594.7	711.8	117.1	19.7%	180.4	240.2	59.7	33.1%	178.9	199.0	20.1	11.2%
Division 26. Ores, Slag and ash	33.8	61.1	27.3	80.6%	10.5	26.5	16.0	152.4%	8.2	15.6	7.4	89.9%
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>	<b>592.9</b>	<b>776.1</b>	<b>183.2</b>	<b>30.9%</b>	<b>205.2</b>	<b>248.1</b>	<b>42.9</b>	<b>20.9%</b>	<b>207.3</b>	<b>245.8</b>	<b>38.5</b>	<b>18.6%</b>
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	189.6	213.4	23.8	12.6%	56.8	61.6	4.8	8.4%	55.1	60.7	5.6	10.2%
Division 61. Articles of apparel & clothing accessories, Knitted or crocheted	133.3	139.6	6.3	4.7%	45.3	44.8	-0.5	-1.1%	47.6	47.0	-0.7	-1.4%
Division 71. Natural or artificial pearls, precious stones and metals	36.1	135.0	98.9	273.8%	16.7	51.6	34.9	209.8%	18.8	43.0	24.2	128.8%
Division 94. Furniture; bedding, mattresses, supports, cushion etc.	61.6	73.2	11.6	18.9%	22.4	26.0	3.7	16.3%	23.1	26.8	3.7	16.1%
Division 64. Footwear, gauntlets and the like; parts of such articles	55.4	64.1	8.7	15.7%	17.6	17.1	-0.5	-3.0%	14.8	17.2	2.4	16.3%
<b>Chemical products, plastics and rubber, including:</b>	<b>406.5</b>	<b>505.3</b>	<b>98.8</b>	<b>24.3%</b>	<b>148.0</b>	<b>171.3</b>	<b>23.3</b>	<b>15.7%</b>	<b>147.3</b>	<b>164.8</b>	<b>17.4</b>	<b>11.8%</b>
Division 30. Pharmaceutical products	108.9	130.2	21.4	19.6%	39.4	51.7	12.3	31.2%	46.0	57.8	11.9	25.8%
Division 39. Plastics and articles thereof	97.3	118.2	20.9	21.5%	30.4	37.4	7.0	23.1%	29.9	36.3	6.4	21.4%
Division 28. Inorganic chemicals	46.1	60.1	14.0	30.5%	17.4	15.1	-2.3	-13.2%	15.5	17.4	1.9	12.3%
Division 31. Fertilizers	22.3	53.6	31.3	140.6%	17.1	14.4	-2.7	-16.0%	7.9	5.3	-2.6	-33.2%
<b>Wood, paper, earthenware and glass products, including:</b>	<b>210.2</b>	<b>229.5</b>	<b>19.3</b>	<b>9.2%</b>	<b>62.9</b>	<b>73.2</b>	<b>10.3</b>	<b>16.4%</b>	<b>61.8</b>	<b>72.0</b>	<b>10.2</b>	<b>16.6%</b>
Division 44. Wood and articles of wood; wood charcoal	62.8	63.2	0.4	0.6%	18.9	21.7	2.8	15.0%	18.3	21.5	3.2	17.4%
Division 70. Glass and glassware	57.4	60.9	3.5	6.1%	17.8	18.9	1.2	6.5%	17.2	20.9	3.7	21.6%
<b>TOTAL EXPORTS/ROB/</b>	<b>4415.8</b>	<b>5415.6</b>	<b>999.9</b>	<b>22.6%</b>	<b>1460.7</b>	<b>1821.6</b>	<b>360.8</b>	<b>24.7%</b>	<b>1456.6</b>	<b>1754.8</b>	<b>298.2</b>	<b>20.5%</b>

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intinstat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	December			Q IV			January - December					
	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	share mill. EUR	2011 mill. EUR	share mill. EUR	Change %	
<b>Base metals and their products, including:</b>												
Division 13. Copper and articles thereof	131.9	147.6	15.7	11.9%	382.1	493.8	111.7	29.2%	1554.1	10.0%	2366.7	11.6%
Division 72. Iron and steel	60.8	67.6	6.8	11.2%	161.6	205.1	43.5	26.9%	658.7	4.2%	893.8	4.4%
Division 73. Articles of iron and steel	21.6	35.3	13.7	63.5%	75.6	118.6	42.9	56.7%	259.3	1.7%	380.6	1.9%
Division 76. Aluminium and articles thereof	17.8	16.8	-1.1	-5.9%	72.5	61.2	-11.3	-15.6%	233.2	1.5%	259.7	1.3%
<b>Machines, transport facilities, appliances and tools, including:</b>												
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	109.1	146.1	37.1	34.0%	332.5	462.9	130.4	39.2%	1156.1	7.4%	1501.9	7.5%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	85.0	111.1	26.0	30.6%	278.8	358.9	80.1	28.7%	1038.6	6.7%	1368.3	6.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	26.7	31.5	4.7	17.8%	89.6	112.7	23.1	25.8%	301.0	1.9%	450.0	2.2%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	18.2	22.8	4.6	25.2%	64.1	72.8	8.7	13.5%	224.4	1.4%	284.7	1.4%
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>												
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	41.0	54.1	13.0	31.8%	157.3	201.8	44.5	28.3%	469.9	3.0%	755.8	3.7%
Division 10. Cereals	35.4	43.8	8.4	23.8%	168.5	210.6	42.1	25.0%	512.9	3.6%	688.2	3.5%
Division 24. Tobacco and manufactured tobacco substitutes	28.1	36.2	8.1	28.8%	82.5	97.9	15.4	18.7%	272.0	1.7%	317.2	1.6%
<b>Mineral products and fuels, including:</b>												
Division 27. Mineral Fuels, oils & products of their distillation; etc.	206.2	228.6	22.4	10.9%	565.6	667.8	102.2	18.1%	2300.2	14.8%	3070.1	15.2%
Division 26. Ores, Slag and ash	18.7	28.9	10.2	54.5%	37.4	71.0	33.6	89.8%	131.2	0.8%	2658.5	13.1%
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>												
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	201.8	231.6	29.8	14.7%	614.4	725.5	111.1	18.1%	2286.6	14.7%	2917.8	14.4%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	65.7	69.5	3.8	5.7%	177.6	191.8	14.2	8.0%	675.2	4.3%	778.5	3.8%
Division 71. Natural or artificial pearls, precious stones and metals	46.8	46.7	-0.1	-0.3%	135.7	138.4	-1.3	-0.9%	525.5	3.4%	567.5	2.8%
Division 94. Furniture, bedding, matters, matress support, cushion etc.	15.7	35.7	20.0	127.9%	51.1	130.3	79.2	154.9%	181.5	1.2%	473.4	2.3%
Division 64. Footwear, gaiters and the like; parts of such articles	19.9	22.8	2.9	14.5%	65.4	75.7	10.3	15.7%	235.8	1.5%	285.2	1.4%
Division 30. Pharmaceutical products	14.9	15.2	0.3	2.1%	47.3	49.5	2.2	4.7%	191.0	1.2%	221.1	1.1%
Division 39. Plastics and articles thereof	37.1	47.1	10.1	27.1%	122.5	156.7	34.2	27.9%	418.7	2.7%	518.7	2.6%
Division 28. Inorganic chemicals	24.5	28.1	3.7	15.0%	84.8	101.9	17.1	20.2%	312.9	2.0%	415.7	2.1%
Division 31. Fertilizers	16.8	19.5	2.7	16.3%	49.7	52.0	2.3	4.7%	177.5	1.1%	226.7	1.1%
Division 44. Wood and articles of wood; wood charcoal	12.0	11.9	-0.1	-0.9%	37.1	31.6	-5.5	-14.8%	130.5	0.8%	200.0	1.0%
Division 70. Glass and glassware												
<b>TOTAL EXPORTS/ROR/</b>	<b>1395.3</b>	<b>1585.2</b>	<b>189.9</b>	<b>13.6%</b>	<b>4312.6</b>	<b>5161.5</b>	<b>848.9</b>	<b>19.7%</b>	<b>15561.2</b>	<b>100.0%</b>	<b>20226.7</b>	<b>100.0%</b>

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

Sources:

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For 2011 preliminary data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intastat system data and customs declarations data as of 02-March-12.

**EXPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.3

COUNTRIES	January - December			January			February			March			
	mill. EUR 2009	2010 mill. EUR	Change %	mill. EUR 2010	2011 mill. EUR	Change %	mill. EUR 2010	2011 mill. EUR	Change %	mill. EUR 2010	2011 mill. EUR	Change %	
<b>EU countries - 27 incl. :</b>	<b>7586.6</b>	<b>9462.2</b>	<b>24.7%</b>	<b>549.3</b>	<b>946.2</b>	<b>72.3%</b>	<b>645.9</b>	<b>940.8</b>	<b>45.7%</b>	<b>661.3</b>	<b>1025.0</b>	<b>55.0%</b>	
EU countries - 15 incl. : <sup>1)</sup>	5922.7	7106.8	20.6%	442.1	749.6	307.5	69.6%	500.4	708.5	41.6%	498.8	774.5	55.3%
Germany	1.320.4	1658.7	25.6%	100.4	223.5	123.1	122.7%	105.7	175.6	69.9	66.1%	125.5	184.9
Italy	1092.6	1511.2	38.3%	109.9	130.6	20.8	18.9%	97.1	140.1	43.1	44.4%	100.7	160.7
Greece	1117.8	1236.8	10.6%	71.9	115.8	44.0	61.2%	78.5	97.2	18.8	23.9%	105.6	104.2
Belgium	663.8	587.3	-7.6%	-11.5%	26.0	74.4	48.4	186.6%	53.1	76.7	23.6	44.4%	30.5
France	524.1	628.4	19.9%	43.4	59.1	15.7	36.2%	43.2	61.4	18.3	42.4%	46.0	65.2
Spain	377.0	415.9	10.3%	21.8	26.4	4.6	21.2%	33.1	30.3	-2.8	-8.5%	18.2	40.8
Austria	229.5	293.8	64.3	28.0%	18.3	28.5	10.2	55.8%	20.4	36.3	15.9	20.7	30.3
G. Britain	229.8	303.0	73.2	31.8%	16.5	25.9	9.4	56.8%	23.1	29.8	6.8	29.4%	20.3
Netherlands	185.1	234.5	26.7%	21.3	34.0	12.7	59.4%	28.2	31.4	3.2	11.4%	14.8	23.7
EU - new member states incl. : <sup>2)</sup>	1663.9	2355.3	691.5	41.6%	107.2	196.6	89.5	83.5%	145.5	232.3	86.8	59.7%	162.5
Romania	1009.9	1417.4	407.5	40.3%	53.7	113.7	60.0	111.9%	76.0	134.5	58.5	76.9%	95.2
Poland	183.8	267.5	83.7	45.6%	16.4	25.4	9.0	55.0%	26.2	33.9	7.7	29.4%	20.7
Hungary	135.2	198.1	62.9	46.5%	13.1	21.9	8.8	66.8%	12.4	21.5	9.1	73.3%	12.4
<b>Non EU countries :</b>	<b>4112.6</b>	<b>6099.0</b>	<b>1986.5</b>	<b>48.3%</b>	<b>363.7</b>	<b>647.6</b>	<b>283.9</b>	<b>78.1%</b>	<b>352.6</b>	<b>560.9</b>	<b>208.4</b>	<b>59.1%</b>	<b>460.8</b>
<b>Europe incl. :</b> <sup>3)</sup>	<b>634.3</b>	<b>1183.4</b>	<b>549.0</b>	<b>86.6%</b>	<b>49.1</b>	<b>123.9</b>	<b>74.8</b>	<b>152.2%</b>	<b>51.7</b>	<b>106.2</b>	<b>54.5</b>	<b>105.5%</b>	<b>57.9</b>
Gibraltar	76.3	341.2	264.9	347.2%	13.6	59.8	46.2	340%	8.7	38.8	30.1	346.9%	0.0
Russia	292.0	441.3	149.4	51.2%	18.2	37.2	19.0	104.5%	24.9	35.8	10.9	43.6%	35.3
Ukraine	100.2	198.0	97.8	97.6%	6.1	8.9	2.8	46.5%	5.1	11.9	6.8	133.8%	7.8
<b>Balkan countries incl. :</b> <sup>4)</sup>	<b>1683.8</b>	<b>2423.4</b>	<b>739.6</b>	<b>43.9%</b>	<b>135.1</b>	<b>267.7</b>	<b>132.7</b>	<b>98.2%</b>	<b>144.0</b>	<b>243.7</b>	<b>99.6</b>	<b>69.2%</b>	<b>195.0</b>
Turkey	846.5	1317.2	470.7	55.6%	76.2	175.2	99.0	129.9%	77.3	153.9	76.5	99.0%	112.6
Serbia	414.9	586.7	171.8	41.4%	35.3	39.8	4.5	12.8%	36.2	38.9	2.8	7.7%	45.4
Macedonia	239.2	332.4	93.2	39.0%	13.7	33.4	19.7	143.8%	18.4	35.6	17.1	93.0%	26.3
<b>Americas incl. :</b>	<b>265.5</b>	<b>324.9</b>	<b>59.4</b>	<b>22.4%</b>	<b>20.1</b>	<b>25.3</b>	<b>5.2</b>	<b>26.1%</b>	<b>22.7</b>	<b>32.3</b>	<b>9.6</b>	<b>42.3%</b>	<b>19.3</b>
USA	182.9	212.0	29.1	15.9%	13.3	18.5	5.2	39.2%	11.5	22.5	11.0	95.4%	10.0
<b>Asia incl. :</b>	<b>910.2</b>	<b>1341.7</b>	<b>431.5</b>	<b>47.4%</b>	<b>75.9</b>	<b>140.2</b>	<b>64.3</b>	<b>84.8%</b>	<b>75.2</b>	<b>93.7</b>	<b>18.5</b>	<b>24.6%</b>	<b>112.7</b>
China	96.0	187.4	91.4	95.3%	8.5	50.4	41.9	493.4%	20.9	5.6	-15.3	-73.1%	27.5
<b>Other countries</b>	<b>618.7</b>	<b>825.7</b>	<b>206.9</b>	<b>33.4%</b>	<b>83.6</b>	<b>90.4</b>	<b>6.9</b>	<b>8.2%</b>	<b>59.0</b>	<b>85.1</b>	<b>26.1</b>	<b>44.3%</b>	<b>75.9</b>
<b>TOTAL EXPORTS /FOB/</b>	<b>11699.2</b>	<b>15561.2</b>	<b>3862.0</b>	<b>33.0%</b>	<b>913.0</b>	<b>1593.9</b>	<b>680.9</b>	<b>74.6%</b>	<b>998.4</b>	<b>1501.7</b>	<b>503.3</b>	<b>50.4%</b>	<b>1122.1</b>
													<b>1688.0</b>
													<b>505.9</b>
													<b>50.4%</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:

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For 2011 preliminary data, provided by the NSI, including Intastat system data and customs declarations data as of 02-March-12.

**EXPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.3

COUNTRIES	Q1			April			May			June						
	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	2011 mill. EUR	Change %	2010 mill. EUR	2011 mill. EUR	Change %				
<b>EU countries - 27 incl. :</b>	<b>1856.4</b>	<b>2912.1</b>	<b>56.9%</b>	<b>677.9</b>	<b>947.6</b>	<b>269.7</b>	<b>39.8%</b>	<b>749.7</b>	<b>1041.1</b>	<b>291.4</b>	<b>38.9%</b>	<b>841.9</b>	<b>1036.6</b>	<b>194.7</b>	<b>23.1%</b>	
EU countries - 15 incl. : <sup>1/</sup>	1441.3	2232.6	791.2	54.9%	524.0	681.5	157.5	30.1%	561.8	774.0	212.2	37.8%	621.8	722.8	151.0	24.3%
Germany	331.6	584.0	252.5	76.1%	118.5	162.3	43.9	37.0%	136.0	212.0	76.0	55.9%	135.3	163.7	28.4	21.0%
Italy	307.7	431.4	123.8	40.2%	139.7	121.7	-18.0	-12.9%	108.9	125.2	16.3	15.0%	154.4	163.1	8.7	5.6%
Greece	256.0	317.2	61.3	23.9%	95.3	105.3	10.0	10.4%	115.3	104.7	-10.6	-9.2%	109.8	109.3	-0.5	-0.4%
Belgium	109.6	254.6	144.9	132.2%	26.6	90.1	63.5	238.9%	65.4	113.8	48.3	73.9%	58.8	121.6	62.8	106.8%
France	132.6	185.8	53.2	40.1%	46.3	60.8	14.4	31.2%	42.0	67.8	25.9	61.7%	49.8	70.9	21.0	42.1%
Spain	73.1	97.4	24.4	33.3%	24.0	22.5	-1.5	-6.1%	23.1	29.6	6.5	28.1%	33.0	34.3	1.3	4.0%
Austria	59.5	97.8	38.4	64.5%	21.7	30.9	9.1	41.9%	20.7	31.3	10.7	51.7%	24.0	29.8	5.7	23.9%
G. Britain	59.9	85.7	25.9	43.2%	23.2	30.0	6.9	29.8%	22.9	33.4	10.5	45.6%	27.5	34.2	6.7	24.5%
Netherlands	64.4	89.1	24.7	38.4%	13.6	33.2	19.5	143.2%	13.1	26.7	13.6	103.6%	14.0	21.7	7.6	54.2%
EU - new member states incl. : <sup>2/</sup>	415.1	679.5	264.4	63.7%	153.8	266.1	112.3	73.0%	187.9	267.1	79.2	42.2%	220.1	263.7	43.7	19.8%
Romania	224.9	391.3	166.4	74.0%	93.0	149.5	56.5	60.7%	102.0	151.8	49.8	48.8%	129.0	160.2	31.2	24.2%
Poland	63.2	102.3	39.0	61.7%	16.1	34.6	18.4	114.3%	16.7	28.0	11.3	67.8%	22.5	28.4	5.9	26.2%
Hungary	37.9	66.1	28.2	74.4%	12.8	21.3	8.5	65.8%	16.6	22.3	5.8	35.0%	18.5	25.7	7.2	38.9%
<b>Non EU countries :</b>	<b>1177.1</b>	<b>1871.6</b>	<b>694.5</b>	<b>59.0%</b>	<b>496.4</b>	<b>662.7</b>	<b>166.3</b>	<b>33.5%</b>	<b>462.0</b>	<b>618.6</b>	<b>156.5</b>	<b>33.9%</b>	<b>571.4</b>	<b>559.4</b>	<b>-12.1</b>	<b>-2.1%</b>
<b>Europe incl. :<sup>3/</sup></b>	<b>158.7</b>	<b>390.1</b>	<b>231.3</b>	<b>145.7%</b>	<b>74.9</b>	<b>156.3</b>	<b>81.4</b>	<b>108.6%</b>	<b>98.8</b>	<b>96.6</b>	<b>-2.2</b>	<b>-2.2%</b>	<b>134.1</b>	<b>121.5</b>	<b>-12.7</b>	<b>-9.4%</b>
Gibraltar	22.3	166.3	144.0	647.2%	14.4	82.0	67.6	468.1%	33.1	29.2	-3.9	-11.8%	68.6	55.4	-13.2	-19.2%
Russia	78.4	118.4	40.0	51.1%	35.5	43.6	8.1	22.8%	38.5	35.6	-3.0	-7.7%	38.4	41.7	3.3	8.5%
Ukraine	18.9	42.5	23.6	125.2%	10.8	9.4	-1.4	-12.9%	11.8	16.1	4.3	36.1%	10.9	7.9	-3.0	-27.3%
<b>Balkan countries incl. :<sup>4/</sup></b>	<b>474.1</b>	<b>782.1</b>	<b>308.0</b>	<b>65.0%</b>	<b>200.3</b>	<b>256.7</b>	<b>56.4</b>	<b>28.2%</b>	<b>202.6</b>	<b>256.7</b>	<b>54.1</b>	<b>26.7%</b>	<b>194.5</b>	<b>215.0</b>	<b>20.5</b>	<b>10.5%</b>
Turkey	266.1	491.7	225.6	84.8%	106.8	160.6	53.8	50.3%	109.6	153.1	43.5	39.7%	101.9	120.9	19.0	18.7%
Serbia	116.9	127.5	10.6	9.1%	43.9	48.8	4.9	11.1%	45.4	39.4	-6.0	-13.1%	44.4	43.3	-1.1	-2.5%
Macedonia	58.4	106.9	48.5	83.0%	25.5	34.2	8.6	33.8%	21.7	39.2	17.5	80.8%	24.5	36.5	12.0	48.8%
<b>Americas incl. :</b>	<b>62.0</b>	<b>82.6</b>	<b>20.6</b>	<b>33.3%</b>	<b>25.7</b>	<b>60.5</b>	<b>34.8</b>	<b>135.5%</b>	<b>19.8</b>	<b>44.8</b>	<b>25.0</b>	<b>125.8%</b>	<b>22.6</b>	<b>33.1</b>	<b>10.5</b>	<b>46.5%</b>
USA	34.8	55.1	20.3	58.3%	12.0	36.1	24.1	200.4%	12.0	29.8	17.8	148.4%	14.7	11.4	-3.3	-22.6%
<b>Asia incl. :</b>	<b>263.7</b>	<b>352.5</b>	<b>88.7</b>	<b>33.6%</b>	<b>128.8</b>	<b>111.7</b>	<b>-17.1</b>	<b>-13.3%</b>	<b>81.1</b>	<b>162.1</b>	<b>81.0</b>	<b>100.0%</b>	<b>166.7</b>	<b>103.2</b>	<b>-6.3.5</b>	<b>-38.1%</b>
China	56.9	84.3	27.4	48.1%	15.5	18.8	3.3	21.0%	12.7	18.6	5.9	46.5%	9.7	23.7	14.0	144.7%
<b>Other countries</b>	<b>218.5</b>	<b>264.3</b>	<b>45.8</b>	<b>26.9%</b>	<b>66.7</b>	<b>77.5</b>	<b>10.8</b>	<b>16.2%</b>	<b>59.8</b>	<b>58.4</b>	<b>-1.4</b>	<b>-2.4%</b>	<b>53.5</b>	<b>86.5</b>	<b>33.1</b>	<b>61.8%</b>
<b>TOTAL EXPORTS FOB/</b>	<b>3033.5</b>	<b>4783.6</b>	<b>1750.1</b>	<b>57.7%</b>	<b>1174.3</b>	<b>1610.3</b>	<b>436.0</b>	<b>37.1%</b>	<b>1211.7</b>	<b>1659.6</b>	<b>447.9</b>	<b>37.0%</b>	<b>1413.3</b>	<b>1596.0</b>	<b>182.7</b>	<b>12.9%</b>

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

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

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**EXPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.3

COUNTRIES	Q II			July			August			September		
	2010	2011	mill. EUR	Change	2010	2011	mill. EUR	Change	2010	2011	mill. EUR	Change
<b><i>EU countries - 27 incl. :<sup>1/</sup></i></b>	<b>2269.4</b>	<b>3025.2</b>	<b>755.8</b>	<b>33.3%</b>	<b>982.0</b>	<b>1160.7</b>	<b>178.8</b>	<b>18.2%</b>	<b>906.8</b>	<b>1133.0</b>	<b>226.2</b>	<b>24.9%</b>
EU countries - 15 incl. : <sup>1/</sup>	1707.6	2228.3	520.7	30.5%	754.3	894.7	140.4	18.6%	682.4	856.0	173.6	25.4%
Germany	389.8	538.0	148.3	38.0%	160.7	225.8	65.1	40.5%	133.3	279.1	145.8	109.4%
Italy	403.0	410.1	7.0	1.7%	173.1	153.5	-19.6	-11.3%	136.2	100.4	-35.9	-26.3%
Greece	320.4	319.3	-1.1	-0.3%	131.2	139.2	8.0	6.1%	108.5	114.8	6.3	5.8%
Belgium	150.8	325.5	174.7	115.8%	89.2	106.8	17.6	19.7%	84.7	69.3	-15.3	-18.1%
France	138.1	199.4	61.3	44.4%	69.1	104.6	35.6	51.5%	50.0	65.8	15.8	31.6%
Spain	80.1	86.4	6.4	7.9%	37.5	41.6	4.2	11.2%	70.5	73.9	3.4	4.8%
Austria	66.4	92.0	25.5	38.4%	39.4	14.4	57.7%	23.4	31.4	8.0	34.0%	30.6
G. Britain	73.5	97.6	24.1	32.8%	30.4	34.2	3.7	12.3%	24.8	31.1	6.3	25.3%
Netherlands	40.8	81.5	40.7	99.9%	14.5	22.1	7.6	52.3%	24.3	32.7	8.5	34.8%
EU - new member states incl. : <sup>2/</sup>	561.8	796.9	235.1	41.9%	227.6	266.0	38.4	16.9%	224.3	277.0	52.7	23.5%
Romania	324.0	461.5	137.5	42.4%	138.6	167.6	29.0	20.9%	150.0	178.7	28.7	19.1%
Poland	55.4	91.0	35.7	64.4%	19.7	29.7	10.0	51.1%	22.3	26.8	4.5	20.3%
Hungary	47.9	69.3	21.4	44.7%	19.2	22.9	3.7	19.2%	16.5	22.1	5.7	34.3%
<b><i>Non EU countries :</i></b>	<b>1529.9</b>	<b>1840.7</b>	<b>310.7</b>	<b>20.3%</b>	<b>546.3</b>	<b>703.0</b>	<b>161.6</b>	<b>29.6%</b>	<b>546.1</b>	<b>623.6</b>	<b>77.4</b>	<b>14.2%</b>
<b><i>Europe incl. :<sup>3/</sup></i></b>	<b>307.8</b>	<b>374.4</b>	<b>66.6</b>	<b>21.6%</b>	<b>84.1</b>	<b>167.4</b>	<b>83.3</b>	<b>99.1%</b>	<b>91.3</b>	<b>167.3</b>	<b>76.0</b>	<b>83.2%</b>
Gibraltar	116.1	166.7	50.5	43.5%	15.0	49.7	34.8	232.0%	13.7	45.9	32.1	234.2%
Russia	112.4	120.8	8.4	7.5%	36.4	42.6	6.2	17.0%	41.9	46.6	4.7	11.2%
Ukraine	33.5	33.4	-0.1	-0.3%	13.0	52.7	39.8	306.6%	15.2	53.2	38.0	250.3%
<b><i>Balkan countries incl. :<sup>4/</sup></i></b>	<b>597.4</b>	<b>728.4</b>	<b>131.0</b>	<b>21.9%</b>	<b>220.8</b>	<b>263.1</b>	<b>47.3</b>	<b>21.4%</b>	<b>230.0</b>	<b>226.5</b>	<b>-3.4</b>	<b>-1.5%</b>
Turkey	318.3	434.6	116.3	36.5%	121.8	166.0	44.2	36.2%	118.4	114.0	-4.3	-3.7%
Serbia	133.7	131.5	-2.2	-1.6%	56.1	48.0	-8.1	-14.5%	63.7	53.2	-10.5	-16.5%
Macedonia	71.8	109.9	38.1	53.1%	29.6	40.1	10.5	35.4%	46.3	11.8	34.3%	35.4
<b><i>Americas incl. :</i></b>	<b>68.1</b>	<b>138.4</b>	<b>70.3</b>	<b>103.1%</b>	<b>47.8</b>	<b>38.9</b>	<b>-8.9</b>	<b>-18.6%</b>	<b>19.4</b>	<b>36.8</b>	<b>17.4</b>	<b>89.9%</b>
USA	38.7	77.3	38.5	99.6%	39.3	19.9	-19.3	-49.2%	9.7	18.8	9.1	93.2%
<b><i>Asia incl. :</i></b>	<b>376.6</b>	<b>377.0</b>	<b>0.4</b>	<b>0.1%</b>	<b>124.9</b>	<b>145.4</b>	<b>20.6</b>	<b>16.5%</b>	<b>147.0</b>	<b>116.1</b>	<b>-30.8</b>	<b>-21.0%</b>
China	37.9	61.1	23.2	61.1%	21.6	20.3	-1.3	-6.0%	12.3	20.7	8.4	68%
<b><i>Other countries</i></b>	<b>180.0</b>	<b>222.4</b>	<b>42.4</b>	<b>23.6%</b>	<b>68.8</b>	<b>88.0</b>	<b>19.3</b>	<b>28.0%</b>	<b>58.5</b>	<b>76.7</b>	<b>18.2</b>	<b>31.1%</b>
<b>TOTAL EXPORTS (FOB/</b>	<b>3799.3</b>	<b>4865.9</b>	<b>1066.6</b>	<b>28.1%</b>	<b>1528.3</b>	<b>1868.7</b>	<b>340.4</b>	<b>22.3%</b>	<b>1452.9</b>	<b>1756.5</b>	<b>303.6</b>	<b>20.9%</b>
											<b>1434.5</b>	<b>1790.4</b>
												<b>355.9</b>

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Sources:

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**EXPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.3

COUNTRIES	Q III			October			November			December				
	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	Change	
<b>EU countries - 27 incl. :</b>	<b>2749.0</b>	<b>3426.9</b>	<b>24.7%</b>	<b>907.9</b>	<b>1178.7</b>	<b>270.7</b>	<b>29.8%</b>	<b>893.8</b>	<b>1151.8</b>	<b>258.0</b>	<b>28.9%</b>	<b>785.7</b>	<b>940.9</b>	
EU countries - 15 incl. : <sup>1/</sup>	2049.1	2620.1	27.9%	668.6	895.8	227.2	34.0%	649.2	850.3	201.1	31.0%	590.9	685.5	
Germany	449.9	727.7	61.8%	185.9	189.3	3.4	1.8%	155.1	228.0	73.0	47.1%	146.6	145.9	
Italy	429.6	414.0	-3.6%	134.2	179.0	44.8	33.4%	126.5	156.7	30.3	23.9%	110.2	129.5	
Greece	343.9	391.2	47.3	13.8%	107.9	123.2	15.3	14.2%	108.1	144.2	36.1	33.4%	100.5	130.2
Belgium	206.4	237.9	31.5	15.3%	34.6	88.2	53.6	155.0%	36.2	60.4	24.2	66.9%	49.8	67.5
France	167.6	257.8	90.1	53.8%	63.6	76.7	13.1	20.6%	68.7	64.9	-3.8	-5.6%	72.8	15.0
Spain	152.9	179.3	26.4	17.3%	37.5	83.4	45.9	122.1%	38.4	61.5	23.2	60.3%	34.0	35.7
Austria	79.0	103.0	23.9	30.3%	36.3	54	17.6%	35.2	37.1	1.9	5.5%	22.8	23.6	
G. Britain	83.5	106.6	23.1	27.7%	29.5	30.4	0.9	3.1%	28.7	31.7	3.0	10.6%	27.9	26.0
Netherlands	59.3	82.1	22.8	38.5%	20.5	41.8	21.3	104.2%	31.5	33.5	2.0	6.5%	18.1	31.6
EU - new member states incl. : <sup>2/</sup>	699.9	806.9	107.0	15.3%	239.3	282.9	43.6	18.2%	244.5	301.5	56.9	23.3%	194.7	255.3
Romania	439.2	518.0	78.9	18.0%	147.2	181.0	33.8	23.0%	157.0	202.5	45.5	29.0%	125.2	178.5
Poland	66.6	85.6	19.0	28.6%	30.0	28.6	-1.5	-4.9%	29.9	31.1	1.1	3.8%	22.4	22.5
Hungary	53.8	65.0	11.2	20.8%	23.1	20.1	-3.0	-13.1%	19.2	19.5	0.2	1.2%	16.1	15.4
<b>Non EU countries :</b>	<b>1666.8</b>	<b>1988.7</b>	<b>321.9</b>	<b>19.3%</b>	<b>552.8</b>	<b>642.9</b>	<b>90.1</b>	<b>16.3%</b>	<b>562.8</b>	<b>603.0</b>	<b>40.2</b>	<b>7.1%</b>	<b>609.6</b>	<b>644.3</b>
<b>Europe incl. :</b> <sup>3/</sup>	<b>297.9</b>	<b>483.3</b>	<b>185.3</b>	<b>62.2%</b>	<b>146.1</b>	<b>140.5</b>	<b>-5.6</b>	<b>-3.8%</b>	<b>155.5</b>	<b>162.8</b>	<b>7.3</b>	<b>4.7%</b>	<b>117.2</b>	<b>132.9</b>
Gibraltar	62.9	142.0	79.1	125.8%	45.3	46.5	1.1	2.5%	39.7	52.4	12.7	31.9%	54.9	50.8
Russia	121.7	141.6	19.9	16.4%	46.4	48.7	2.2	4.8%	51.6	57.2	5.6	10.8%	30.8	39.1
Ukraine	53.7	131.8	78.1	145.3%	34.4	25.0	-9.4	-27.3%	43.5	28.7	-14.8	-34.0%	14.0	22.0
<b>Balkan countries incl. :</b> <sup>4/</sup>	<b>686.3</b>	<b>725.8</b>	<b>39.5</b>	<b>5.8%</b>	<b>212.9</b>	<b>229.6</b>	<b>16.8</b>	<b>7.9%</b>	<b>215.6</b>	<b>199.0</b>	<b>-16.6</b>	<b>-7.7%</b>	<b>237.2</b>	<b>216.5</b>
Turkey	362.9	417.7	54.8	15.1%	121.4	137.5	16.1	13.3%	112.1	110.6	-1.5	-1.3%	136.4	131.5
Serbia	183.9	146.3	-37.6	-20.4%	45.1	39.8	-5.3	-11.7%	57.5	38.1	-19.4	-33.7%	49.5	38.9
Macedonia	99.5	122.1	22.6	22.7%	34.2	38.7	4.5	13.1%	33.0	36.8	3.8	11.5%	35.6	33.9
<b>Americas incl. :</b>	<b>96.2</b>	<b>121.8</b>	<b>25.6</b>	<b>26.6%</b>	<b>25.9</b>	<b>39.1</b>	<b>13.2</b>	<b>51.0%</b>	<b>33.7</b>	<b>39.2</b>	<b>5.5</b>	<b>16.3%</b>	<b>39.0</b>	<b>45.0</b>
USA	68.5	67.0	-1.6	-2.3%	15.8	19.6	3.9	24.5%	24.8	18.8	-6.0	-24.2%	29.4	25.1
<b>Asia incl. :</b>	<b>388.1</b>	<b>385.7</b>	<b>-2.4</b>	<b>-0.6%</b>	<b>121.5</b>	<b>134.5</b>	<b>13.0</b>	<b>10.7%</b>	<b>101.3</b>	<b>116.2</b>	<b>14.8</b>	<b>14.7%</b>	<b>90.4</b>	<b>171.8</b>
China	46.0	62.3	16.3	35.4%	18.0	15.5	-2.5	-13.8%	15.5	22.9	7.4	47.4%	13.0	46.2
<b>Other countries</b>	<b>198.3</b>	<b>272.2</b>	<b>73.9</b>	<b>37.3%</b>	<b>46.4</b>	<b>99.1</b>	<b>52.7</b>	<b>113.7%</b>	<b>56.7</b>	<b>85.9</b>	<b>29.2</b>	<b>51.4%</b>	<b>125.8</b>	<b>78.1</b>
<b>TOTAL EXPORTS /FOB/</b>	<b>4415.8</b>	<b>5415.6</b>	<b>999.9</b>	<b>22.6%</b>	<b>1460.7</b>	<b>1821.6</b>	<b>360.8</b>	<b>24.7%</b>	<b>1456.6</b>	<b>1754.8</b>	<b>298.2</b>	<b>20.5%</b>	<b>1395.3</b>	<b>1585.2</b>

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**EXPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.3

COUNTRIES	Q IV			2010			January - December			
	2010	2011	mill. EUR	Change	2010	share	2011	share	mill. EUR	Change
<b>EU countries - 27 incl. :</b>	<b>2587.3</b>	<b>3271.3</b>	<b>684.0</b>	<b>26.4%</b>	<b>9462.2</b>	<b>60.8%</b>	<b>12635.5</b>	<b>62.5%</b>	<b>3173.4</b>	<b>33.5%</b>
EU countries - 15 incl. : <sup>1)</sup>	1908.8	2431.6	522.9	27.4%	7106.8	45.7%	9512.6	47.0%	2405.8	33.9%
Germany	487.5	563.2	75.7	15.5%	1658.7	10.7%	2413.0	11.9%	754.3	45.5%
Italy	370.9	465.3	94.4	25.5%	1511.2	9.7%	1720.7	8.5%	209.6	13.9%
Greece	316.6	397.7	81.1	25.6%	1236.8	7.9%	1425.4	7.0%	188.6	15.2%
Belgium	120.6	216.1	95.5	79.2%	587.3	3.8%	1034.0	5.1%	446.7	76.0%
France	190.1	214.3	24.3	12.8%	628.4	4.0%	857.3	4.2%	228.9	36.4%
Spain	109.9	180.7	70.7	64.4%	415.9	2.7%	543.8	2.7%	127.9	30.7%
Austria	88.9	97.0	8.1	9.2%	293.8	1.9%	389.7	1.9%	96.0	32.7%
G. Britain	86.1	88.1	2.1	2.4%	303.0	1.9%	378.2	1.9%	75.2	24.8%
Netherlands	70.0	106.9	36.9	52.7%	234.5	1.5%	359.6	1.8%	125.2	53.4%
EU - new member states incl. : <sup>2)</sup>	678.6	839.7	161.1	23.7%	2355.3	15.1%	3123.0	15.4%	767.6	32.6%
Romania	429.4	561.9	132.6	30.9%	1417.4	9.1%	1932.7	9.6%	515.3	36.4%
Poland	82.3	82.1	-0.2	-0.2%	267.5	1.7%	361.1	1.8%	93.5	35.0%
Hungary	58.4	54.9	-3.5	-6.0%	198.1	1.3%	255.4	1.3%	57.3	28.9%
<b>Non EU countries :</b>	<b>1725.2</b>	<b>1890.2</b>	<b>164.9</b>	<b>9.6%</b>	<b>6099.0</b>	<b>39.2%</b>	<b>7591.1</b>	<b>37.5%</b>	<b>1492.1</b>	<b>24.5%</b>
<b>Europe incl. :</b> <sup>3)</sup>	<b>418.9</b>	<b>436.2</b>	<b>17.3</b>	<b>4.1%</b>	<b>1183.4</b>	<b>7.6%</b>	<b>1633.9</b>	<b>8.3%</b>	<b>500.6</b>	<b>42.3%</b>
Gibraltar	139.9	149.7	9.8	7.0%	341.2	2.2%	624.7	3.1%	283.5	83.1%
Russia	128.8	144.9	16.1	12.5%	441.3	2.8%	525.8	2.6%	84.5	19.1%
Ukraine	91.9	75.7	-16.2	-17.6%	198.0	1.3%	283.4	1.4%	85.4	43.1%
<b>Balkan countries incl. :</b> <sup>4)</sup>	<b>665.7</b>	<b>645.2</b>	<b>-20.5</b>	<b>-3.1%</b>	<b>2423.4</b>	<b>15.6%</b>	<b>2881.5</b>	<b>14.2%</b>	<b>458.1</b>	<b>18.9%</b>
Turkey	369.9	379.7	9.8	2.7%	1317.2	8.5%	1723.7	8.5%	406.5	30.9%
Serbia	152.1	116.9	-35.3	-23.2%	586.7	3.8%	522.2	2.6%	-64.5	-11.0%
Macedonia	102.7	109.3	6.6	6.4%	332.4	2.1%	448.2	2.2%	115.8	34.8%
<b>Americas incl. :</b>	<b>98.5</b>	<b>123.3</b>	<b>24.7</b>	<b>25.1%</b>	<b>324.9</b>	<b>2.1%</b>	<b>466.1</b>	<b>2.3%</b>	<b>141.2</b>	<b>43.5%</b>
USA	70.0	63.6	-6.4	-9.2%	212.0	1.4%	262.9	1.3%	50.9	24.0%
<b>Asia incl. :</b>	<b>313.3</b>	<b>422.5</b>	<b>109.2</b>	<b>34.9%</b>	<b>1341.7</b>	<b>8.6%</b>	<b>1537.7</b>	<b>7.6%</b>	<b>196.0</b>	<b>14.6%</b>
China	46.6	84.6	38.0	81.6%	187.4	1.2%	292.2	1.4%	104.8	55.9%
<b>Other countries</b>	<b>228.9</b>	<b>263.1</b>	<b>34.2</b>	<b>14.9%</b>	<b>825.7</b>	<b>5.3%</b>	<b>1022.0</b>	<b>5.1%</b>	<b>196.3</b>	<b>23.8%</b>
<b>TOTAL EXPORTS /FOB/</b>	<b>4312.6</b>	<b>5161.5</b>	<b>848.9</b>	<b>19.7%</b>	<b>15561.2</b>	<b>100.0%</b>	<b>20226.7</b>	<b>100.0%</b>	<b>4665.5</b>	<b>30.0%</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 (GB), Norway, Lichtenstein, San Marino, Iceland and Monaco.

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

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intertax system data and customs declarations data as of 02-March-12.

**IMPORTS  
End-Use  
2010 - 2011**

Tab.4

Commodity groups	January - December		January		February		March	
	mill. EUR	Change	mill. EUR	Change	mill. EUR	Change	mill. EUR	Change
2009	2010	mill. EUR %	2010	2011 mill. EUR %	2010	2011 mill. EUR %	2010	2011 mill. EUR %
<b>Consumer goods</b>	<b>3494.1</b>	<b>3845.4</b>	<b>351.3</b>	<b>10.1%</b>	<b>231.4</b>	<b>307.9</b>	<b>76.5</b>	<b>33.1%</b>
Food, drinks and tobacco	1111.1	1176.0	64.9	5.8%	103.9	103.0	48.6%	34.0%
Furniture and household appliances	710.8	672.9	-37.9	-5.3%	38.8	48.0	9.2	23.7%
Medicines and cosmetics	735.6	801.5	65.9	9.0%	54.6	67.4	12.8	23.4%
Clothing and footwear	285.4	463.3	177.9	62.3%	26.4	30.8	4.4	16.6%
Automobiles	170.0	182.0	12.0	7.1%	10.5	15.7	5.2	49.5%
Others	481.1	549.6	68.5	14.2%	31.2	42.1	10.9	34.9%
<b>Raw materials</b>	<b>5711.4</b>	<b>6866.6</b>	<b>1095.2</b>	<b>19.0%</b>	<b>402.0</b>	<b>600.5</b>	<b>258.6</b>	<b>64.3%</b>
Ores	722.9	998.3	275.4	38.1%	67.7	132.2	64.5	95.4%
Iron and steel	503.7	636.0	132.3	26.3%	36.3	82.5	46.2	127.0%
Non-ferrous metals	303.5	517.2	213.8	70.4%	23.5	62.6	39.2	167.1%
Textiles	933.7	927.5	-6.2	-0.7%	52.4	74.5	22.0	42.0%
Wood products, paper and paperboard	349.1	376.0	26.9	7.7%	21.1	28.3	7.2	34.2%
Chemicals	294.0	402.5	108.5	36.9%	27.1	38.1	10.9	40.3%
Plastics and rubber	974.1	971.0	177.0	22.3%	48.2	75.1	26.9	55.7%
Raw materials for the food industry	403.0	477.3	74.3	18.4%	26.6	36.7	10.1	37.9%
Raw skins	666.7	79.8	13.1	19.7%	4.3	5.8	1.5	35.8%
Raw tobacco	86.7	97.6	10.9	12.5%	2.7	5.5	2.8	104.3%
Others	1314.1	1383.3	69.3	5.3%	92.0	119.1	27.1	29.5%
<b>Investment goods</b>	<b>4206.3</b>	<b>4201.7</b>	<b>-4.5</b>	<b>-0.1%</b>	<b>258.8</b>	<b>304.9</b>	<b>46.1</b>	<b>17.8%</b>
Machines and equipment	1506.1	1349.2	-156.9	-10.4%	95.3	93.1	-2.2	-2.3%
Electrical machines	718.4	772.4	53.9	7.5%	44.3	55.0	10.6	24.0%
Vehicles	559.0	574.4	15.3	2.7%	26.3	44.8	18.5	70.5%
Spare parts and equipment	551.0	746.6	195.6	35.5%	46.7	71.8	25.1	53.7%
Others	871.7	759.2	-112.4	-12.9%	46.2	40.2	-6.0	-13.0%
<b>Total non energy commodities</b>	<b>13471.7</b>	<b>14913.7</b>	<b>1442.0</b>	<b>10.7%</b>	<b>892.2</b>	<b>1273.4</b>	<b>381.1</b>	<b>42.7%</b>
<b>Mineral fuels, oils and electricity</b>	<b>3365.2</b>	<b>4273.7</b>	<b>908.5</b>	<b>27.0%</b>	<b>265.8</b>	<b>419.1</b>	<b>153.3</b>	<b>57.7%</b>
<b>Fuels</b>	<b>2855.5</b>	<b>3410.2</b>	<b>554.7</b>	<b>19.4%</b>	<b>238.9</b>	<b>322.4</b>	<b>83.6</b>	<b>35.0%</b>
Crude oil and Natural gas	2588.5	3116.8	528.3	20.4%	223.2	293.3	70.1	31.4%
Coal	236.2	247.7	11.5	4.9%	15.4	27.9	12.6	81.6%
Others	30.8	45.7	14.9	48.2%	0.2	1.2	0.9	380.1%
<b>Others</b>	<b>509.7</b>	<b>863.5</b>	<b>353.8</b>	<b>69.4%</b>	<b>26.9</b>	<b>96.7</b>	<b>69.8</b>	<b>259.3%</b>
Oils	509.7	863.5	353.8	69.4%	26.9	96.7	69.8	259.3%
Other Imports <sup>1/</sup>	38.4	57.4	19.0	49.4%	2.7	3.3	0.6	2.1%
<b>TOTAL IMPORTS /CIF/</b>	<b>16875.4</b>	<b>19244.8</b>	<b>2369.4</b>	<b>14.0%</b>	<b>1160.8</b>	<b>1692.8</b>	<b>535.1</b>	<b>46.1%</b>
							<b>1177.7</b>	<b>37.1%</b>
							<b>1614.7</b>	<b>437.0</b>
							<b>1614.7</b>	<b>37.1%</b>
							<b>1521.8</b>	<b>37.1%</b>
							<b>1927.2</b>	<b>405.5</b>
								<b>26.6%</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 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Infrastat system data and customs declarations data as of 02-March-12.

**IMPORTS**  
End-Use  
**2010 - 2011**

Tab.4

Commodity groups	Q1		April		May		June	
	mill. EUR	Change %	mill. EUR	Change %	mill. EUR	Change %	mill. EUR	Change %
2010	201.1	mill. EUR	201.0	201.1	mill. EUR	201.0	201.1	mill. EUR
<b>Consumer goods</b>	<b>966.1</b>	<b>139.9</b>	<b>16.9%</b>	<b>294.5</b>	<b>319.0</b>	<b>24.5</b>	<b>8.3%</b>	<b>307.2</b>
Food, drinks and tobacco	304.3	57.0	23.1%	84.7	97.5	12.8	15.1%	93.7
Furniture and household appliances	144.7	5.2	3.8%	52.0	48.1	-3.9	-7.5%	52.9
Medicines and cosmetics	184.9	215.6	30.7	60.7	73.7	13.0	21.4%	64.3
Clothing and footwear	106.6	117.0	10.4	41.6	36.5	-5.0	-12.1%	34.6
Automobiles	35.6	52.8	17.2	48.4%	11.5	19.0	65.6%	12.9
Others	112.5	131.7	19.2	17.0%	44.0	0.1	0.1%	48.9
<b>Raw materials</b>	<b>1380.6</b>	<b>2006.4</b>	<b>625.9</b>	<b>45.3%</b>	<b>562.4</b>	<b>773.1</b>	<b>210.7</b>	<b>37.5%</b>
Ores	186.7	317.0	130.3	69.8%	100.3	165.1	64.8	64.6%
Iron and steel	126.1	221.8	95.6	75.8%	44.5	79.9	35.5	79.8%
Non-ferrous metals	90.0	173.7	83.7	93.1%	34.5	69.4	34.9	101.1%
Textiles	185.8	247.7	61.9	33.3%	78.7	100.3	21.6	27.5%
Wood products, paper and paperboard	73.3	90.9	17.7	24.1%	28.9	34.0	5.0	17.4%
Chemicals	96.5	138.4	41.9	43.4%	34.4	41.5	7.0	20.4%
Plastics and rubber	186.2	247.9	61.7	33.1%	78.7	94.6	15.9	20.2%
Raw materials for the food industry	110.9	136.1	25.2	22.7%	36.2	37.8	1.6	4.4%
Raw skins	14.3	18.3	4.0	28.3%	7.9	11.2	3.4	42.5%
Raw tobacco	19.7	23.3	3.6	18.3%	16.8	8.2	-8.6	-50.9%
Others	291.1	391.4	100.3	34.4%	101.4	131.0	29.6	29.2%
<b>Investment goods</b>	<b>921.9</b>	<b>1051.4</b>	<b>129.5</b>	<b>14.0%</b>	<b>343.0</b>	<b>385.5</b>	<b>42.5</b>	<b>12.4%</b>
Machines and equipment	299.3	341.4	42.1	14.1%	107.6	115.2	7.6	7.1%
Electrical machines	161.8	178.3	16.5	10.2%	54.1	51.0	-3.1	-5.7%
Vehicles	106.4	177.0	70.7	66.4%	41.6	58.6	17.0	40.9%
Spare parts and equipment	154.1	222.5	68.4	44.4%	52.0	66.7	14.7	28.2%
Others	200.3	132.3	-68.0	-34.0%	87.7	94.0	6.3	7.1%
<b>Total non energy commodities</b>	<b>3128.7</b>	<b>4024.0</b>	<b>895.2</b>	<b>28.6%</b>	<b>1199.9</b>	<b>1477.6</b>	<b>277.7</b>	<b>23.1%</b>
<b>Mineral fuels, oils and electricity</b>	<b>721.8</b>	<b>1202.7</b>	<b>480.9</b>	<b>66.6%</b>	<b>395.3</b>	<b>458.6</b>	<b>63.2</b>	<b>16.0%</b>
<b>Fuels</b>	<b>608.1</b>	<b>955.6</b>	<b>347.6</b>	<b>57.2%</b>	<b>338.7</b>	<b>379.4</b>	<b>41.3</b>	<b>12.2%</b>
Crude oil and Natural gas	563.6	856.1	291.5	51.7%	321.8	353.0	31.2	9.7%
Coal	40.3	86.0	45.7	113.6%	9.7	24.5	14.8	153.0%
Others	4.2	14.5	10.3	245.0%	6.6	1.9	-4.7	-70.8%
<b>Others</b>	<b>113.7</b>	<b>247.7</b>	<b>133.4</b>	<b>117.3%</b>	<b>57.2</b>	<b>79.1</b>	<b>21.9</b>	<b>38.4%</b>
Oils	113.7	247.1	133.4	117.3%	57.2	79.1	21.9	38.4%
Other Imports <sup>1/</sup>	9.7	11.1	1.4	15%	4.7	3.9	-0.8	-17%
<b>TOTAL IMPORTS (CIF)</b>	<b>3860.2</b>	<b>5237.8</b>	<b>1377.6</b>	<b>35.7%</b>	<b>1600.0</b>	<b>1940.1</b>	<b>340.1</b>	<b>21.3%</b>
	<b>1991.2</b>	<b>1644.0</b>	<b>1991.2</b>	<b>21.1%</b>	<b>347.2</b>	<b>1668.4</b>	<b>1919.3</b>	<b>250.9</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 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Instatstat system data and customs declarations data as of 02-March-12.

Commodity groups	Q II			July			August			September		
	mill. EUR		Change %	mill. EUR		Change %	mill. EUR		Change %	mill. EUR		Change %
	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR	2010	2011	mill. EUR
<b>Consumer goods</b>	<b>923.6</b>	<b>1007.7</b>	<b>84.1</b> <b>9.1%</b>	<b>319.8</b>	<b>347.7</b>	<b>27.8</b> <b>8.7%</b>	<b>294.0</b>	<b>341.5</b>	<b>47.5</b> <b>16.7%</b>	<b>348.8</b>	<b>378.4</b>	<b>29.5</b> <b>8.5%</b>
Food, drinks and tobacco	277.6	324.6	47.1 <b>17.0%</b>	101.4	116.4	15.1 <b>14.8%</b>	91.5	116.8	25.3 <b>27.6%</b>	105.1	127.0	21.9 <b>20.9%</b>
Furniture and household appliances	164.4	149.4	-14.9 <b>-9.1%</b>	50.9	48.4	-2.5 <b>-5.0%</b>	47.3	-0.6 <b>-1.3%</b>	60.6 <b>-6.5%</b>	70.7	60.6	-4.5 <b>-7.5%</b>
Medicines and cosmetics	190.0	224.2	34.1 <b>18.0%</b>	70.7	74.5	3.8 <b>5.3%</b>	60.7	73.2	12.5 <b>20.6%</b>	71.4	78.3	6.9 <b>9.6%</b>
Clothing and footwear	111.9	105.8	-6.1 <b>-5.5%</b>	31.9	37.2	5.2 <b>16.4%</b>	36.6	39.8	3.3 <b>8.9%</b>	50.1	45.6	-4.5 <b>-9.0%</b>
Automobiles	39.6	56.5	17.0 <b>42.9%</b>	16.0	21.4	5.4 <b>33.6%</b>	15.1	16.2	1.1 <b>7.5%</b>	15.7	20.3	4.6 <b>29.5%</b>
Others	140.2	147.2	7.0 <b>5.0%</b>	48.8	49.7	0.9 <b>1.9%</b>	42.8	48.7	5.9 <b>13.8%</b>	46.0	51.2	5.2 <b>11.3%</b>
<b>Raw materials</b>	<b>1815.7</b>	<b>2239.1</b>	<b>423.3</b> <b>23.3%</b>	<b>640.1</b>	<b>863.9</b>	<b>223.7</b> <b>34.9%</b>	<b>548.1</b>	<b>650.5</b>	<b>102.4</b> <b>18.7%</b>	<b>568.6</b>	<b>754.0</b>	<b>185.4</b> <b>32.6%</b>
Ores	332.4	362.2	29.8 <b>9.0%</b>	117.4	220.7	103.3 <b>88.0%</b>	81.1	69.8	-11.3 <b>-13.9%</b>	38.2	113.9	75.7 <b>197.9%</b>
Iron and steel	158.3	249.5	91.2 <b>57.6%</b>	47.6	84.4	36.8 <b>77.3%</b>	52.0	73.7	21.7 <b>41.8%</b>	62.0	88.6	26.5 <b>42.8%</b>
Non-ferrous metals	118.5	186.0	67.5 <b>57.0%</b>	58.2	63.3	5.1 <b>8.8%</b>	35.8	48.5	12.7 <b>35.6%</b>	38.5	62.6	24.0 <b>62.4%</b>
Textiles	257.4	316.8	59.3 <b>23.1%</b>	80.0	89.9	9.9 <b>12.3%</b>	54.2	62.0	7.8 <b>14.4%</b>	72.1	86.0	13.9 <b>19.3%</b>
Wood products, paper and paperboard	94.6	107.7	13.1 <b>13.8%</b>	33.2	37.7	4.5 <b>13.5%</b>	32.8	37.7	4.9 <b>15.0%</b>	33.9	35.7	1.8 <b>5.4%</b>
Chemicals	105.4	121.3	15.9 <b>15.1%</b>	34.4	33.6	-0.8 <b>-2.2%</b>	29.6	33.3	3.7 <b>12.7%</b>	35.0	33.8	-1.2 <b>-3.4%</b>
Plastics and rubber	244.5	289.7	45.2 <b>18.5%</b>	87.1	104.1	17.0 <b>19.5%</b>	85.0	94.9	10.0 <b>11.8%</b>	93.1	99.2	6.2 <b>6.6%</b>
Raw materials for the food industry	115.4	117.4	2.0 <b>1.7%</b>	40.1	53.6	13.5 <b>33.7%</b>	44.5	53.3	8.9 <b>19.9%</b>	51.5	61.9	10.4 <b>20.1%</b>
Raw skins	268.8	334.4	6.6 <b>24.5%</b>	7.3	8.6	1.3 <b>18.4%</b>	3.2	3.7	0.5 <b>15.2%</b>	5.3	6.3	0.9 <b>17.7%</b>
Raw tobacco	36.8	24.5	-12.3 <b>-33.3%</b>	8.2	4.4	-3.8 <b>-46.6%</b>	11.0	6.8	-4.1 <b>-37.6%</b>	9.4	9.2	-0.3 <b>-3.0%</b>
Others	325.6	430.6	105.1 <b>32.3%</b>	126.7	163.6	36.9 <b>29.1%</b>	19.0	166.5	47.5 <b>39.9%</b>	129.4	156.8	27.4 <b>21.2%</b>
<b>Investment goods</b>	<b>1010.2</b>	<b>1210.4</b>	<b>200.2</b> <b>19.8%</b>	<b>323.2</b>	<b>446.3</b>	<b>123.1</b> <b>38.1%</b>	<b>357.1</b>	<b>381.1</b>	<b>24.0</b> <b>6.7%</b>	<b>327.4</b>	<b>362.1</b>	<b>34.7</b> <b>10.6%</b>
Machines and equipment	341.9	415.8	73.9 <b>21.6%</b>	113.6	146.5	32.8 <b>28.9%</b>	104.2	131.1	26.9 <b>25.8%</b>	107.7	117.4	9.8 <b>9.1%</b>
Electrical machines	168.5	170.9	2.3 <b>1.4%</b>	53.4	70.6	17.1 <b>32.0%</b>	10.6	59.3	-51.3 <b>-46.4%</b>	55.0	55.2	0.3 <b>0.5%</b>
Vehicles	129.6	176.7	47.1 <b>36.4%</b>	46.1	83.4	37.3 <b>80.8%</b>	38.3	68.4	30.2 <b>78.9%</b>	48.2	70.1	21.9 <b>45.4%</b>
Spare parts and equipment	165.6	250.5	84.9 <b>51.2%</b>	64.0	89.8	25.7 <b>40.2%</b>	57.3	74.6	17.2 <b>30.1%</b>	59.2	69.3	10.2 <b>17.2%</b>
Others	204.5	196.5	-8.0 <b>-3.9%</b>	46.0	56.0	10.1 <b>21.9%</b>	46.8	47.7	1.0 <b>2.1%</b>	57.5	50.0	-7.4 <b>-12.9%</b>
<b>Total non energy commodities</b>	<b>3749.5</b>	<b>4457.1</b>	<b>707.6</b> <b>18.9%</b>	<b>1283.1</b>	<b>1657.8</b>	<b>374.6</b> <b>29.2%</b>	<b>1199.3</b>	<b>1373.1</b>	<b>173.8</b> <b>14.5%</b>	<b>1244.8</b>	<b>1494.5</b>	<b>249.6</b> <b>20.1%</b>
Mineral fuels, oils and electricity	1150.4	1381.0	230.6 <b>20.0%</b>	390.3	414.4	24.1 <b>6.2%</b>	336.4	411.6	75.2 <b>22.4%</b>	382.9	559.2	176.4 <b>46.1%</b>
<b>Fuels</b>	<b>960.5</b>	<b>1102.1</b>	<b>141.6</b> <b>14.7%</b>	<b>309.6</b>	<b>299.9</b>	<b>-9.7</b> <b>-3.1%</b>	<b>268.0</b>	<b>317.0</b>	<b>49.0</b> <b>18.3%</b>	<b>288.3</b>	<b>425.0</b>	<b>136.6</b> <b>47.4%</b>
Crude oil and Natural gas	913.9	1021.5	107.6 <b>11.8%</b>	287.1	275.8	-11.3 <b>-3.9%</b>	229.1	295.3	66.2 <b>28.9%</b>	256.5	406.4	149.9 <b>58.4%</b>
Coal	29.8	39.2	131.7% <b>-1.5%</b>	21.7	22.3	0.6 <b>2.6%</b>	31.4	19.6	-11.9 <b>-37.7%</b>	23.2	17.2	-6.0 <b>-25.9%</b>
Others	16.8	11.5	-5.3 <b>-31.5%</b>	0.8	1.8	1.0 <b>128.9%</b>	7.4	2.1	-5.3 <b>-72.0%</b>	8.6	1.4	-7.3 <b>-84.1%</b>
<b>Others</b>	<b>189.9</b>	<b>278.9</b>	<b>89.0</b> <b>46.9%</b>	<b>80.7</b>	<b>114.5</b>	<b>33.8</b> <b>61.9%</b>	<b>94.6</b>	<b>26.2</b>	<b>38.3%</b> <b>94.5</b>	<b>134.3</b>	<b>39.7</b>	<b>42.0%</b>
Oils	189.9	278.9	89.0 <b>46.9%</b>	80.7	114.5	33.8 <b>41.9%</b>	94.6	26.2	38.3% <b>94.5</b>	134.3	39.7	42.0% <b>42.0%</b>
Other Imports <sup>b)</sup>	12.5	12.5	0.0 <b>0.2%</b>	4.4	4.5	0.1 <b>3.0%</b>	3.7	6.1	2.4 <b>64.3%</b>	4.2	6.1	1.9 <b>44.2%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>4912.4</b>	<b>5850.6</b>	<b>938.2</b> <b>19.1%</b>	<b>1677.8</b>	<b>2076.7</b>	<b>398.9</b> <b>23.8%</b>	<b>1539.4</b>	<b>1790.8</b>	<b>251.4</b> <b>16.3%</b>	<b>1631.9</b>	<b>2059.8</b>	<b>427.8</b> <b>26.2%</b>

<sup>1</sup> Includes information on imports of goods in Chapter 90 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

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## Sources:

For 2010 final data, provided by the NSI.

Commodity groups	Q III			October			November			December		
	mill. EUR	2011	Change %	mill. EUR	2011	Change %	mill. EUR	2011	Change %	mill. EUR	2011	Change %
<b>Consumer goods</b>	<b>962.7</b>	<b>1067.5</b>	<b>10.9%</b>	<b>371.5</b>	<b>409.5</b>	<b>10.2%</b>	<b>396.8</b>	<b>407.9</b>	<b>2.8%</b>	<b>364.5</b>	<b>367.9</b>	<b>3.3</b> <b>0.9%</b>
Food, drinks and tobacco	298.0	62.2	20.9%	110.9	138.0	24.4%	121.2	132.9	9.6%	121.1	120.9	-0.2
Furniture and household appliances	158.8	151.1	-7.7	-4.8%	71.8	66.4	-5.4	-7.5%	-9.4	-12.1%	61.3	-2.1
Medicines and cosmetics	202.8	226.0	23.2	11.4%	74.3	80.1	5.8	7.8%	79.7	7.4	9.3%	69.8
Clothing and footwear	118.6	122.6	4.0	3.3%	44.5	43.2	-1.3	-2.9%	43.0	40.4	-6.1%	38.7
Automobiles	46.8	58.0	11.2	23.8%	18.7	23.8	5.1	27.5%	20.9	3.3	15.9%	20.5
Others	137.6	149.6	12.0	8.7%	51.3	58.0	6.7	13.1%	54.7	0.6	1.2%	53.2
<b>Raw materials</b>	<b>1756.8</b>	<b>2268.4</b>	<b>511.5</b>	<b>29.1%</b>	<b>614.2</b>	<b>735.9</b>	<b>121.7</b>	<b>19.8%</b>	<b>677.3</b>	<b>834.7</b>	<b>157.4</b>	<b>23.2%</b> <b>30.2</b> <b>4.9%</b>
Ores	236.7	404.4	167.7	70.9%	36.8	87.6	50.8	138.0%	90.2	196.2	106.0	117.5%
Iron and steel	161.6	246.7	85.1	52.6%	71.1	85.2	14.1	19.8%	68.9	92.9	24.0	34.9%
Non-ferrous metals	132.5	174.4	41.9	31.6%	64.3	46.0	-18.4	-28.6%	64.5	52.4	-12.1	-18.7%
Textiles	206.3	237.8	31.6	15.3%	89.9	96.7	6.7	7.5%	98.9	104.4	5.4	5.5%
Wood products, paper and paperboard	99.9	111.1	11.2	11.2%	36.9	35.5	1.4	3.9%	37.7	37.5	-0.2	-0.6%
Chemicals	99.0	100.8	1.8	1.8%	35.9	34.1	-1.8	-4.9%	34.9	33.1	-1.8	-5.2%
Plastics and rubber	265.1	298.3	33.1	12.5%	100.2	103.3	3.1	3.0%	93.7	98.0	4.2	4.5%
Raw materials for the food industry	136.1	168.8	32.7	24.1%	33.5	56.3	22.8	68.3%	43.0	47.2	4.2	9.8%
Raw skins	15.9	18.7	2.8	17.5%	7.6	8.2	0.6	8.4%	7.8	9.1	1.3	16.9%
Raw tobacco	28.6	20.4	-8.2	-28.8%	4.9	13.6	8.7	179.1%	4.8	14.0	9.3	195.2%
Others	375.1	486.9	111.9	29.8%	134.6	168.1	33.5	24.9%	132.9	149.9	17.0	12.8%
<b>Investment goods</b>	<b>1007.8</b>	<b>1189.5</b>	<b>181.7</b>	<b>18.0%</b>	<b>396.1</b>	<b>500.6</b>	<b>104.6</b>	<b>26.4%</b>	<b>451.9</b>	<b>506.3</b>	<b>54.4</b>	<b>12.0%</b> <b>413.9</b> <b>89.5</b> <b>21.6%</b>
Machines and equipment	325.5	395.0	69.5	21.3%	123.8	133.4	9.6	7.8%	121.4	142.6	21.2	17.5%
Electrical machines	219.0	185.1	-33.9	-15.5%	67.8	54.5	-13.2	-19.5%	77.5	111.2	33.7	34.4%
Vehicles	132.6	222.0	89.4	67.4%	52.2	117.2	65.0	124.6%	89.5	88.6	-0.9	-1.0%
Spare parts and equipment	180.5	233.6	53.1	29.4%	70.2	108.6	38.4	54.7%	93.7	96.9	3.2	3.4%
Others	150.2	153.8	3.6	2.4%	82.1	86.9	4.7	5.8%	69.8	67.0	-2.8	-4.0%
<b>Total non energy commodities</b>	<b>3727.2</b>	<b>4525.3</b>	<b>798.1</b>	<b>21.4%</b>	<b>1381.8</b>	<b>1646.0</b>	<b>264.2</b>	<b>19.1%</b>	<b>1526.0</b>	<b>1748.9</b>	<b>222.9</b>	<b>14.6%</b> <b>1400.4</b> <b>1523.4</b> <b>123.0</b> <b>8.8%</b>
Mineral fuels, oils and electricity	1109.6	1385.3	275.7	24.8%	372.6	440.1	67.5	18.1%	473.4	477.9	4.5	0.9%
<b>Fuels</b>	<b>865.9</b>	<b>1041.9</b>	<b>176.0</b>	<b>20.3%</b>	<b>276.0</b>	<b>335.0</b>	<b>59.0</b>	<b>21.4%</b>	<b>366.1</b>	<b>367.8</b>	<b>1.7</b>	<b>0.5%</b> <b>333.7</b> <b>378.0</b> <b>44.3</b> <b>13.3%</b>
Crude oil and Natural gas	772.8	977.5	204.8	26.5%	235.8	305.8	70.1	29.7%	337.2	328.7	-8.5	-2.5%
Coal	76.4	59.1	-17.3	-22.7%	36.5	22.1	-14.4	-39.4%	26.7	33.7	7.0	26.1%
Others	1.6.8	5.3	-11.5	-68.6%	3.7	7.0	3.3	91.0%	2.3	5.5	3.3	144.7%
<b>Others</b>	<b>243.7</b>	<b>343.4</b>	<b>99.7</b>	<b>40.9%</b>	<b>96.6</b>	<b>105.1</b>	<b>8.5</b>	<b>8.8%</b>	<b>107.3</b>	<b>110.0</b>	<b>2.7</b>	<b>2.5%</b> <b>112.3</b> <b>100.3</b> <b>-12.0</b> <b>-10.7%</b>
Oils	243.7	343.4	99.7	40.9%	96.6	105.1	8.5	8.8%	107.3	110.0	2.7	2.5%
Other Imports <sup>1/</sup>	12.3	16.7	4.4	35.5%	5.2	5.2	0.0	-0.1%	6.5	6.1	-0.3	-5.2%
<b>TOTAL IMPORTS (CIF)</b>	<b>4849.2</b>	<b>5927.3</b>	<b>1078.1</b>	<b>22.2%</b>	<b>1759.6</b>	<b>2091.3</b>	<b>331.7</b>	<b>18.9%</b>	<b>2005.9</b>	<b>2232.8</b>	<b>227.0</b>	<b>11.3%</b> <b>1857.6</b> <b>2006.2</b> <b>148.7</b> <b>8.0%</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 2010 final data, provided by the NSI.  
For 2011 preliminary data, provided by the NSI, including Instatstat system data and customs declarations data as of 02-March-12.

**IMPORTS  
End-Use  
2010 - 2011**

Tab.4

Commodity groups	Q IV			January - December		
	2010	2011	mill. EUR	2010	2011	mill. EUR
<b>Consumer goods</b>						
Food, drinks and tobacco	<b>1132,8</b>	<b>1185,3</b>	<b>52,4</b>	<b>4,6%</b>	<b>385,4</b>	<b>20,0%</b>
Furniture and household appliances	353,2	391,7	38,5	10,9%	1176,0	6,1%
Medicines and cosmetics	210,4	193,5	-16,8	-8,0%	672,9	3,5%
Clothing and footwear	223,8	246,3	22,5	10,1%	801,5	4,2%
Automobiles	126,2	117,6	-8,6	-6,8%	463,3	2,4%
Others	60,1	70,0	9,9	16,5%	182,0	0,9%
	159,2	166,1	6,9	4,3%	549,6	2,9%
<b>Raw materials</b>						
Ores	<b>1913,5</b>	<b>2222,8</b>	<b>309,3</b>	<b>16,2%</b>	<b>6866,6</b>	<b>35,7%</b>
Iron and steel	242,5	387,2	144,7	59,7%	998,3	5,2%
Non-ferrous metals	190,0	242,4	52,4	27,6%	636,0	3,3%
Textiles	176,2	145,2	-31,0	-17,6%	517,2	2,7%
Wood products, paper and paperboard	278,1	286,1	8,0	2,9%	927,5	4,8%
Chemicals	108,2	112,5	4,4	4,0%	376,0	2,0%
Plastics and rubber	101,5	101,7	0,1	0,1%	402,5	2,1%
Raw materials for the food industry	275,1	281,3	6,2	2,2%	971,0	5,0%
Raw skins	114,9	150,3	35,4	30,8%	477,3	2,5%
Raw tobacco	22,8	26,0	3,2	13,9%	79,8	0,4%
Others	12,5	34,2	21,7	174,1%	97,6	0,5%
	391,6	455,9	64,3	16,4%	1383,3	7,2%
<b>Investment goods</b>						
Machines and equipment	<b>1261,9</b>	<b>1510,2</b>	<b>248,4</b>	<b>19,7%</b>	<b>4201,7</b>	<b>21,8%</b>
Electrical machines	382,5	416,9	34,5	9,0%	1349,2	7,0%
Vehicles	223,0	242,4	19,4	8,7%	772,4	4,0%
Spare parts and equipment	205,8	270,8	65,0	31,6%	574,4	3,0%
Others	246,3	368,2	121,9	49,5%	746,6	3,9%
	204,2	211,8	7,6	3,7%	759,2	3,9%
<b>Total non energy commodities</b>						
Mineral fuels, oils and electricity	<b>4308,2</b>	<b>4918,3</b>	<b>610,1</b>	<b>14,2%</b>	<b>14913,7</b>	<b>77,5%</b>
<i>Fuels</i>	<i>975,7</i>	<i>1080,8</i>	<i>105,1</i>	<i>10,8%</i>	<i>340,2</i>	<i>17,7%</i>
Crude oil and Natural gas	866,6	976,7	110,1	12,7%	311,6	16,2%
Coal	101,3	89,5	-11,8	-11,6%	247,7	1,3%
Others	7,8	14,6	6,8	86,8%	45,7	0,2%
<i>Others</i>	<i>316,2</i>	<i>315,4</i>	<i>-0,8</i>	<i>-0,3%</i>	<i>863,5</i>	<i>4,5%</i>
Oils	316,2	315,4	-0,8	-0,3%	863,5	4,5%
Other Imports <sup>1/</sup>	22,9	15,9	-7,0	-30,6%	57,4	0,3%
<b>TOTAL IMPORTS /CIF/</b>	<b>5623,0</b>	<b>6330,4</b>	<b>707,3</b>	<b>12,6%</b>	<b>19244,8</b>	<b>100,0%</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 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intastat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	January - December				January				February			
	mill. EUR	2010	mill. EUR	Change %	mill. EUR	2010	mill. EUR	Change %	mill. EUR	2010	mill. EUR	Change %
<b>Mineral products and fuels, including:</b>												
Division 27. Mineral Fuels, oils & products of their distillation; etc.	4204.1	5372.2	1168.1	27.8%	341.9	557.2	215.2	62.9%	228.8	397.9	169.1	73.9%
Division 26. Ores, Slag and ash	3374.3	4286.4	912.1	27.0%	266.6	419.5	152.9	57.3%	165.8	343.1	177.3	106.9%
<b>Machines, transport facilities, appliances and tools, including:</b>												
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	4901.3	4890.0	-11.3	-0.2%	315.7	374.7	59.0	18.7%	374.3	405.1	30.8	8.2%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	1791.2	1650.4	-140.8	-7.9%	111.3	113.2	1.9	1.7%	116.0	129.2	13.1	11.3%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	780.5	840.9	60.4	7.7%	46.3	74.2	27.8	60.0%	53.4	81.9	28.5	53.3%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	254.6	228.7	-25.9	-10.2%	20.8	17.1	-3.8	-18.1%	18.3	17.8	-0.5	-2.5%
<b>Chemical products, plastics and rubber, including:</b>												
Division 39. Plastics and articles thereof	2225.6	2640.0	414.4	18.6%	155.9	217.7	65.8	42.2%	175.6	238.2	62.6	35.7%
Division 30. Pharmaceutical products	655.2	802.4	147.2	22.5%	40.3	61.8	21.5	53.4%	46.0	65.1	19.0	41.3%
Division 40. Rubber and articles thereof	598.3	682.2	83.9	14.0%	46.4	61.4	15.1	32.5%	52.1	60.3	8.2	15.7%
Division 38. Miscellaneous chemical products	165.6	200.7	35.1	21.2%	9.6	15.2	5.6	58.7%	13.2	19.2	6.0	45.0%
Division 31. Fertilizers	162.2	193.6	31.5	19.4%	15.1	18.9	3.8	25.5%	15.3	28.7	13.4	87.7%
Division 33. Essential oils	80.8	103.3	22.5	27.8%	5.9	12.2	6.3	107.8%	7.4	12.5	5.1	67.9%
<b>Base metals and their products, including:</b>												
Division 72. Iron and steel	1415.4	1838.7	423.3	29.9%	97.5	191.8	94.3	96.7%	103.0	187.8	84.8	82.3%
Division 74. Copper and articles thereof	503.7	636.0	132.3	26.3%	36.3	82.5	46.2	127.0%	36.8	72.6	35.9	97.6%
Division 73. Articles of iron and steel	183.2	351.5	168.3	91.8%	14.7	43.4	28.7	196.1%	14.4	43.8	29.4	205.1%
Division 76. Aluminium and articles thereof	311.4	356.9	45.5	14.6%	18.5	19.6	1.1	6.1%	20.1	25.8	5.7	28.3%
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>												
Division 02. Meat and edible meat offal	1743.6	1902.8	159.2	9.1%	106.4	162.0	55.6	52.2%	130.1	171.2	41.1	31.6%
Division 17. Sugars and sugar confectionery	285.3	294.4	9.1	3.2%	19.4	26.7	7.3	37.7%	20.4	22.9	2.5	12.0%
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>												
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	1653.4	1856.9	203.5	12.3%	102.0	135.6	33.6	32.9%	120.7	153.8	33.1	27.5%
Division 62. Cotton	185.9	198.5	12.5	6.7%	12.2	14.0	1.9	15.5%	14.6	17.6	3.0	20.6%
Division 60. Knitted or crocheted fabrics	144.1	161.6	17.5	12.1%	10.4	14.1	3.7	35.8%	10.2	13.1	2.9	28.6%
Division 94. Furniture, bedding, mattresses, support, cushion etc.	153.4	167.3	14.0	9.1%	10.1	13.2	3.1	30.1%	12.0	13.8	1.8	14.9%
Division 51. Wool, fine/coarse animals hair horsehair	183.3	184.6	1.3	0.7%	9.6	11.3	1.8	18.5%	10.8	12.5	1.7	15.5%
<b>Wood, paper, earthenware and glass products, including</b>												
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	732.0	744.2	12.2	1.7%	41.2	52.8	11.5	28.0%	45.2	60.7	15.5	34.3%
<i>Other Imports</i> <sup>v</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%
<b>TOTAL IMPORTS /CIF/</b>	16875.4	19244.8	2369.4	14.0%	1160.8	1695.8	535.1	46.1%	1177.7	1614.7	437.0	37.1%
(- Freight	1002.3	920.0	55.1	83.3					55.8	75.6		
<b>TOTAL IMPORTS /FOB/</b>	15873.1	18324.8	2451.7	15.4%	1105.6	1612.5	506.9	45.8%	1121.9	1539.1	417.2	37.2%

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

<sup>v</sup>/ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff.

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Infostat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	March			Q1			April		
	mill. EUR	Change	mill. EUR	mill. EUR	Change	mill. EUR	mill. EUR	Change	mill. EUR
<b>Mineral products and fuels, including:</b>									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	291.6	443.7	152.1	52.1%	724.1	1206.3	482.2	66.6%	503.1
Division 26. Ores, Slag and ash	60.5	135.0	74.6	123.3%	186.7	317.0	130.3	69.8%	459.7
<b>Machines, transport facilities, appliances and tools, including:</b>									
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	149.7	159.5	9.8	6.6%	381.5	479.3	97.8	25.6%	103.4
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	132.8	165.0	32.2	24.3%	360.1	407.3	47.2	13.1%	133.4
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	62.8	94.3	31.5	50.1%	162.6	250.3	87.8	54.0%	63.0
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	20.1	23.2	3.1	15.5%	59.2	58.1	-1.1	-1.9%	100.3
Division 96. Plastics and rubber, including:									
Division 39. Plastics and articles thereof	65.8	74.4	8.6	13.1%	152.1	201.3	49.2	32.3%	134.2
Division 30. Pharmaceutical products	61.5	74.3	12.8	20.9%	160.0	196.1	36.1	22.6%	92.4
Division 40. Rubber and articles thereof	17.4	19.8	2.5	14.3%	40.2	54.2	14.1	35.0%	14.0
Division 38. Miscellaneous chemical products	25.0	32.6	7.6	30.4%	55.4	80.3	24.9	44.9%	10.4
Division 31. Fertilizers	6.6	15.2	8.6	130.6%	19.9	39.8	20.0	100.4%	10.7
Division 33. Essential oils	14.8	14.6	-0.2	-1.0%	37.3	40.2	2.9	7.9%	10.9%
<b>Base metals and their products, including:</b>									
Division 72. Iron and steel	154.6	177.8	23.2	15.0%	355.1	557.4	202.3	57.0%	172.0
Division 74. Copper and articles thereof	28.0	37.4	9.3	33.3%	57.1	124.6	67.5	118.3%	30.6
Division 73. Articles of iron and steel	34.1	27.9	-6.2	-18.2%	72.6	73.3	0.6	0.9%	40.2
Division 76. Aluminium and articles thereof	22.7	26.5	3.8	16.8%	55.5	80.7	25.1	45.3%	24.7
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>									
Division 02. Meat and edible meat offal	173.2	174.9	1.7	1.0%	409.8	508.1	98.4	24.0%	172.0
Division 17. Sugars and sugar confectionery	21.7	22.6	0.9	4.2%	61.4	72.1	10.7	17.4%	17.4
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	157.7	178.1	20.4	12.9%	380.4	467.5	87.2	22.9%	172.0
Division 52. Cotton	19.0	17.6	-1.4	-7.3%	45.8	49.3	3.5	7.6%	15.4
Division 60. Knitted or crocheted fabrics	12.4	14.6	2.2	18.1%	32.9	41.8	8.9	26.9%	12.2
Division 94. Furniture; bedding, mattresses support, cushion etc.	14.8	17.4	2.6	17.5%	36.9	44.3	7.4	20.1%	13.9
Division 51. Wool, fine/coarse animals hair horsehair	16.2	16.2	0.0	0.1%	36.5	40.0	3.5	9.5%	16.4
Wood, paper, earthenware and glass products, including	9.9	14.8	4.9	49.5%	21.9	37.9	16.0	73.1%	12.5
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	55.5	64.7	9.3	16.8%	141.9	178.2	36.3	25.6%	17.8
<i>Other Imports</i> <sup>1/</sup>	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0%	0.0
<b>TOTAL IMPORTS /CIF/</b>	1521.8	1927.2	405.5	26.6%	3860.2	5237.8	1377.6	35.7%	1940.1
(-) Freight	70.7	93.6			181.6	252.5			76.9
<b>TOTAL IMPORTS /FOB/</b>	1451.1	1833.7	382.6	26.4%	3678.6	4985.3	1306.7	35.5%	1523.1
									219.0%

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

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

Sources:

For 2010 final data, provided by the NSI, including Infostat system data and customs declarations data as of 02-March-12.

For 2011 preliminary data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Infostat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	May			June			Q II			
	mill. EUR	2010	2011	mill. EUR	Change %	mill. EUR	2010	2011	mill. EUR	Change %
<b>Mineral products and fuels, including:</b>										
Division 27. Mineral Fuels, oils & products of their distillation; etc.	512.9	595.7	82.8	16.2%	492.5	551.0	58.5	11.9%	1508.5	1783.3
Division 26. Ores, Slag and ash	380.4	446.3	65.9	17.3%	376.8	478.9	102.1	27.1%	1153.9	1385.0
	125.0	138.7	13.7	11.0%	107.0	58.3	-48.7	-45.5%	332.4	362.2
<b>Machines, transport facilities, appliances and tools, including:</b>										
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	380.4	483.5	103.1	27.1%	400.0	467.2	67.3	16.8%	1167.2	1395.2
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	133.8	184.2	50.3	37.6%	136.3	157.5	21.2	15.5%	305.1	475.8
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	136.7	176.0	39.2	28.7%	148.8	180.4	31.5	21.2%	415.0	495.6
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	58.1	86.0	27.9	48.1%	67.3	94.0	26.6	39.5%	186.6	268.5
	16.7	25.2	8.6	51.4%	19.7	20.3	0.6	3.1%	51.7	66.1
<b>Chemical products, plastics and rubber, including:</b>										
Division 39. Plastics and articles thereof	211.4	282.6	51.2	24.2%	225.7	261.2	35.5	15.7%	642.9	775.3
Division 30. Pharmaceutical products	67.4	83.7	16.3	24.2%	76.3	81.6	5.2	6.9%	207.5	246.7
Division 40. Rubber and articles thereof	55.3	65.3	10.1	18.3%	54.7	68.6	13.8	25.3%	159.5	197.5
Division 38. Miscellaneous chemical products	13.5	16.8	3.4	25.1%	14.3	19.3	5.0	34.9%	45.1	54.8
Division 31. Fertilizers	16.6	22.1	5.6	33.3%	16.7	15.1	-1.6	-9.6%	50.7	59.4
Division 33. Essential oils	2.6	8.1	5.5	216.6%	6.4	14.3	7.9	123.0%	13.7	27.6
	12.8	15.3	2.4	19.0%	13.9	13.8	-0.1	-0.5%	39.9	44.5
<b>Base metals and their products, including:</b>										
Division 72. Iron and steel	152.6	199.4	46.9	30.7%	156.6	211.4	54.7	34.9%	446.8	616.9
Division 74. Copper and articles thereof	58.4	77.0	18.6	31.9%	55.4	92.5	37.1	66.9%	158.3	249.5
Division 73. Articles of iron and steel	26.8	40.6	13.8	51.6%	28.8	41.2	12.4	43.1%	79.8	133.5
Division 76. Aluminium and articles thereof	26.0	31.8	5.8	22.1%	29.1	28.1	-0.9	-3.2%	86.1	89.5
	25.0	29.2	4.1	16.4%	26.5	30.3	3.8	14.2%	73.0	84.2
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>										
Division 02. Meat and edible meat offal	156.2	178.6	22.3	14.3%	158.6	180.2	21.6	13.7%	463.8	520.9
Division 17. Sugars and sugar confectionery	22.5	30.6	8.1	35.9%	22.4	30.3	7.9	35.4%	64.7	83.3
	18.1	13.7	-4.4	-24.5%	15.2	13.2	-2.0	-13.0%	48.7	36.3
<b>Textile and leather materials, clothing, footwear and other consumer goods, including:</b>										
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	166.7	202.5	35.8	21.5%	168.5	177.7	9.2	5.5%	494.8	557.6
Division 52. Cotton	15.4	15.7	0.3	1.9%	16.8	13.9	-2.9	-17.0%	50.2	45.1
Division 60. Knitted or crocheted fabrics	14.0	17.4	3.4	24.5%	14.3	15.4	1.1	7.9%	40.4	48.0
Division 94. Furniture; bedding, mattresses support, cushion etc.	15.0	19.1	4.1	27.2%	15.5	15.0	-0.4	-2.9%	44.3	51.3
Division 51. Wool, fine/coarse animals hair horsehair	14.8	15.6	0.8	5.6%	15.7	15.7	0.0	-0.2%	46.9	43.9
	13.9	23.7	9.8	70.4%	14.4	19.2	4.8	33.5%	38.1	61.5
<b>Wood, paper, earthenware and glass products, including</b>										
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	63.8	68.9	5.1	8.0%	66.5	70.5	4.0	6.1%	188.4	201.4
	27.8	31.8	3.9	14.1%	28.1	31.9	3.8	13.4%	82.3	91.9
<i>Other Imports</i> <sup>1/</sup>										
	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0	0.0%
<b>TOTAL IMPORTS /CIF/</b>	1644.0	1991.2	347.2	21.1%	1668.4	1919.3	250.9	15.0%	4912.4	5850.6
(-) Freight	78.0	96.9			80.8	93.5			235.8	287.8
<b>TOTAL IMPORTS /FOB/</b>	1565.9	1894.3	328.4	21.0%	1587.6	1825.7	238.2	15.0%	4676.6	5562.8

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

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

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intinstat system data and customs declarations data as of 02-March-12.

COMMODITY GROUPS *	July			August			September		
	mill. EUR 2010	2011	mill. EUR % <i>I33.I</i>	mill. EUR 2010	2011	mill. EUR % <i>496.4</i>	mill. EUR 2010	2011	mill. EUR % <i>628.6</i>
<b>Mineral products and fuels, including:</b>	<b>516.5</b>	<b>649.6</b>	<b>25.8%</b>	<b>427.6</b>	<b>496.4</b>	<b>16.1%</b>	<b>429.9</b>	<b>608.6</b>	<b>238.7</b>
Division 27. Mineral Fuels, oils & products of their distillation; etc.	390.9	415.3	6.2%	338.3	413.0	74.7	383.8	559.7	175.9
Division 26. Ores, Slag and ash	117.4	220.7	103.3	88.0%	81.1	69.8	-11.3	-13.9%	38.2
<b>Machines, transport facilities, appliances and tools, including:</b>	<b>374.7</b>	<b>503.2</b>	<b>34.3%</b>	<b>400.8</b>	<b>439.2</b>	<b>38.3</b>	<b>384.0</b>	<b>429.7</b>	<b>45.7</b>
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	127.3	177.2	49.9	39.2%	175.4	149.7	-25.7	-14.6%	140.7
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance-parts	141.6	173.8	32.2	22.8%	127.1	157.3	30.2	23.8%	131.9
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	73.8	103.2	29.4	39.8%	65.5	89.4	23.9	36.1%	76.6
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	18.3	19.9	1.6	8.7%	18.7	19.0	0.3	1.8%	17.2
<b>Chemical products, plastics and rubber, including:</b>	<b>239.0</b>	<b>272.7</b>	<b>33.7</b>	<b>141%</b>	<b>222.6</b>	<b>267.3</b>	<b>44.7</b>	<b>20.1%</b>	<b>246.4</b>
Division 39. Plastics and articles thereof	74.9	84.6	9.7	12.9%	70.8	78.7	7.9	11.1%	73.2
Division 30. Pharmaceutical products	64.3	62.6	-1.7	-2.7%	46.9	62.6	15.6	33.3%	61.2
Division 40. Rubber and articles thereof	15.1	22.7	7.6	50.0%	16.6	19.1	2.5	14.8%	22.6
Division 38. Miscellaneous chemical products	13.9	14.4	0.5	3.3%	13.0	14.7	1.8	13.6%	14.6
Division 31. Fertilizers	9.7	24.7	15.0	154.8%	19.1	27.6	8.5	44.6%	12.5
Division 33. Essential oils	13.0	16.0	3.0	23.3%	13.6	16.4	2.8	20.6%	14.0
<b>Base metals and their products, including:</b>	<b>162.7</b>	<b>214.6</b>	<b>51.9</b>	<b>31.9%</b>	<b>136.4</b>	<b>184.1</b>	<b>47.7</b>	<b>35.0%</b>	<b>163.5</b>
Division 72. Iron and steel	47.6	84.4	36.8	77.3%	52.0	73.7	21.7	41.8%	62.0
Division 74. Copper and articles thereof	40.8	45.5	4.7	11.6%	21.3	32.0	10.7	50.2%	25.1
Division 73. Articles of iron and steel	26.3	34.1	7.9	29.9%	23.2	29.6	6.4	27.6%	35.6
Division 76. Aluminium and articles thereof	29.3	28.5	-0.8	-2.6%	24.8	28.2	3.4	13.5%	23.6
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>	<b>162.5</b>	<b>194.2</b>	<b>31.7</b>	<b>19.5%</b>	<b>158.4</b>	<b>193.4</b>	<b>34.9</b>	<b>22.0%</b>	<b>179.7</b>
Division 02. Meat and edible meat offal	24.2	34.3	10.1	41.6%	24.2	36.0	11.8	49.0%	29.7
Division 17. Sugars and sugar confectionery	17.5	26.7	9.2	52.3%	16.3	20.7	4.4	26.7%	29.2
Textile and leather materials, clothing, footwear and other consumer goods, including:	<b>155.3</b>	<b>169.5</b>	<b>14.2</b>	<b>9.1%</b>	<b>125.2</b>	<b>137.1</b>	<b>11.9</b>	<b>9.5%</b>	<b>158.1</b>
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	13.9	15.5	1.6	11.3%	14.6	15.5	0.9	6.0%	20.6
Division 52. Cotton	12.8	14.4	1.6	12.5%	8.6	9.5	0.9	10.2%	11.6
Division 60. Knitted or crocheted fabrics	13.8	15.1	1.3	9.4%	9.0	8.8	-0.2	-2.0%	13.6
Division 94. Furniture; bedding, mattresses, support, cushion etc.	17.3	15.1	-2.3	-13.0%	15.1	13.6	-1.5	-9.7%	14.7
Division 51. Wool, fine/coarse animals hair horsehair	12.0	15.2	3.2	26.9%	7.8	9.7	1.9	24.4%	10.7
<b>Wood, paper, earthenware and glass products, including</b>	<b>67.2</b>	<b>72.9</b>	<b>5.7</b>	<b>8.5%</b>	<b>68.3</b>	<b>73.3</b>	<b>5.0</b>	<b>7.4%</b>	<b>70.4</b>
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	28.3	31.9	3.6	12.8%	28.1	33.1	5.1	18.0%	28.8
<i>Other Imports</i> <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>0.0%</b>	<b>0.0</b>	<b>0.0%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>1677.8</b>	<b>2076.7</b>	<b>398.9</b>	<b>23.8%</b>	<b>1539.4</b>	<b>1790.8</b>	<b>251.4</b>	<b>16.3%</b>	<b>1631.9</b>
(-) Freight	82.8	103.9			71.8	84.4			103.7
<b>TOTAL IMPORTS /FOB/</b>	<b>1595.0</b>	<b>1972.8</b>	<b>377.8</b>	<b>23.7%</b>	<b>1467.6</b>	<b>1706.5</b>	<b>238.9</b>	<b>16.3%</b>	<b>1555.0</b>
									<b>1956.1</b>
									<b>401.1</b>
									<b>25.8%</b>

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

Sources:

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COMMODITY GROUPS *	Q III			October			November		
	mill. EUR	2011	Change	mill. EUR	2011	Change	mill. EUR	2011	Change
<b>Mineral products and fuels, including:</b>									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1112.9	1388.0	24.7%	373.7	440.8	18.0%	127.9	30.5%	20.5%
Division 26. Ores, Slag and ash	236.7	404.4	167.7	70.9%	36.8	87.6	50.8	138.0%	4.0
<b>Machines, transport facilities, appliances and tools, including:</b>									
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	443.3	475.8	32.5	7.3%	168.5	192.1	23.6	14.0%	117.5%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	400.6	474.9	74.3	18.5%	152.5	161.5	9.0	5.9%	11.5%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	215.9	289.6	73.7	34.1%	85.9	114.8	29.0	33.7%	10.7%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	54.2	59.5	5.4	9.9%	19.9	24.5	4.6	23.2%	6.0%
<b>Chemical products, plastics and rubber, including:</b>									
Division 39. Plastics and articles thereof	707.9	804.6	96.7	13.7%	253.8	274.6	20.8	8.2%	21.5%
Division 30. Pharmaceutical products	218.9	242.5	23.6	10.8%	79.8	79.4	-0.4	-0.5%	1.0%
Division 40. Rubber and articles thereof	172.5	191.2	18.7	10.8%	63.3	71.4	6.1	9.3%	9.6%
Division 38. Miscellaneous chemical products	54.4	65.0	10.6	19.0%	24.8	27.2	2.4	9.5%	18.2%
Division 31. Fertilizers	41.5	42.9	1.4	3.5%	14.0	12.6	-1.4	-10.0%	13.7%
Division 33. Essential oils	40.6	47.2	6.6	16.2%	14.6	15.6	1.0	7.0%	12.9%
<b>Base metals and their products, including:</b>									
Division 72. Iron and steel	462.6	616.2	153.6	33.2%	199.9	196.2	-3.7	-1.8%	4.8%
Division 74. Copper and articles thereof	87.2	123.4	36.2	41.6%	53.5	29.3	-24.2	-45.2%	10.1
Division 73. Articles of iron and steel	85.0	96.5	11.5	13.5%	28.9	32.6	3.6	12.5%	34.9%
Division 76. Aluminium and articles thereof	77.7	86.8	9.1	11.7%	28.4	28.0	-0.4	-1.4%	34.9%
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>									
Division 02. Meat and edible meat offal	500.6	603.9	103.3	20.6%	163.6	228.8	65.1	39.8%	24.4
Division 17. Sugars and sugar confectionery	78.1	114.4	36.3	46.5%	29.7	47.8	18.2	61.2%	28.3%
Textile and leather materials, clothing, footwear and other consumer goods, including:	438.6	479.8	41.2	9.4%	180.1	191.2	11.1	6.2%	19.0%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	49.1	48.4	-0.7	-1.4%	18.5	15.9	-2.7	-14.5%	11.2%
Division 52. Cotton	33.0	39.5	6.5	19.8%	16.1	19.5	3.4	21.1%	7.3%
Division 60. Knitted or crocheted fabrics	36.4	38.5	2.1	5.8%	16.6	17.1	0.5	3.0%	19.0%
Division 94. Furniture, bedding, mattresses support, cushion etc.	47.2	43.4	-3.7	-7.9%	17.1	18.8	1.7	10.2%	-17.6%
Division 51. Wool, fine/coarse animals hair horsehair	30.4	41.3	10.9	35.9%	10.7	11.3	0.6	5.8%	-11.3%
<b>Wood, paper, earthenware and glass products, including</b>									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	205.9	216.1	10.3	5.0%	69.4	71.3	2.0	2.8%	32.2
<b>Other Imports I/</b>	0.0	0.0	0.0	0.0%	0.0	0.0	0.0%	0.0	0.0%
<b>TOTAL IMPORTS /CIF/</b>	4849.2	5927.3	1078.1	22.2%	1759.6	2091.3	331.7	18.9%	227.0
(-) Freight	231.6	292.0	86.1	101.4	96.4	112.7	13.3%		
<b>TOTAL IMPORTS /FOB/</b>	4617.6	5635.3	1017.7	22.0%	1673.5	1989.9	316.4	18.9%	210.7
								11.0%	

\* Commodity groups includes divisions of the Harmonized System of Commodity Description and Coding and detailed data for all divisions could be found through the NSI web-site.

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

Sources:

For 2010 final data, provided by the NSI, including Infostat system data and customs declarations data as of 02-March-12.

For 2011 preliminary data, provided by the NSI.

COMMODITY GROUPS *	December						Q4V						January - December											
	mill. EUR			Change			mill. EUR			Change			mill. EUR			share			mill. EUR			share		
	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	2010	2011	%	
<b>Mineral products and fuels, including:</b>																								
Division 27. Mineral Fuels, oils & products of their distillation; etc.	446,76	479,57	32,81	7,3%	1295,44	1399,31	103,87	8,0%	4286,4	5372,2	22,3%	5378,6	23,0%	1092,2	25,5%	6990,7	29,9%	1618,5	30,7%					
Division 26. Ores, Slag and ash	115,50	103,42	-12,08	-10,5%	242,54	387,22	144,68	59,7%	998,3	1470,7	6,3%													
<b>Machines, transport facilities, appliances and tools, including:</b>																								
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	186,06	264,87	78,81	42,4%	551,87	696,82	144,95	26,3%	1771,8	2127,7	9,1%													
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	165,43	164,55	-0,87	-0,5%	474,79	501,03	26,24	5,5%	1650,4	1878,8	8,6%	1878,8	8,0%											
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	91,00	100,74	9,74	10,7%	275,79	325,08	49,30	17,9%	840,9	1133,5	4,4%	1133,5	4,9%											
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	21,49	25,39	3,90	18,2%	63,60	73,44	9,84	15,5%	228,7	257,2	1,2%	257,2	1,1%											
<b>Chemical products, plastics and rubber, including:</b>																								
Division 39. Plastics and articles thereof	68,74	65,70	-3,04	-4,4%	223,85	221,17	-2,68	-1,2%	802,4	911,6	4,2%	911,6	3,9%											
Division 30. Pharmaceutical products	57,33	70,38	13,06	22,8%	190,19	215,81	25,62	13,5%	682,2	800,5	3,5%	800,5	3,4%											
Division 40. Rubber and articles thereof	15,4	17,7	2,2	14,3%	61,1	69,5	8,4	13,7%	200,7	243,6	1,0%	243,6	1,0%											
Division 38. Miscellaneous chemical products	16,6	16,2	-0,4	-2,6%	46,0	42,4	-3,6	-7,7%	193,6	193,6	1,0%	193,6	1,0%											
Division 31. Fertilizers	8,8	19,0	10,2	115,6%	28,6	49,9	21,4	74,8%	103,3	187,7	0,5%	187,7	0,8%											
Division 33. Essential oils	14,1	12,8	-1,3	-8,9%	43,5	45,5	2,0	4,6%	161,3	177,4	0,8%	177,4	0,8%											
<b>Base metals and their products, including:</b>																								
Division 49. Iron and steel	158,61	171,49	12,88	8,1%	574,25	593,50	19,25	3,4%	1838,7	2383,9	9,6%	2383,9	10,2%											
Division 72. Iron and steel	49,98	64,30	14,32	28,7%	189,95	242,40	52,45	27,6%	636,0	960,4	3,3%	960,4	4,1%											
Division 74. Copper and articles thereof	34,93	29,36	-5,57	-15,9%	127,44	96,42	-31,02	-24,3%	351,5	1,8%														
Division 73. Articles of iron and steel	33,77	33,50	-0,27	-0,8%	113,14	114,39	1,25	1,1%	336,9	373,7	1,9%	373,7	1,6%											
Division 76. Aluminium and articles thereof	23,02	25,63	2,61	11,3%	89,42	79,99	-9,43	-10,5%	295,6	331,6	1,5%	331,6	1,4%											
<b>Animal and vegetable products, food, drinks and tobacco products, including:</b>																								
Division 02. Meat and edible meat offal	181,10	190,05	8,95	4,9%	528,62	627,12	98,49	18,6%	1902,8	2260,1	9,9%	2260,1	9,7%											
Division 17. Sugars and sugar confectionery	29,78	32,71	2,93	9,8%	90,21	120,00	29,79	33,0%	294,4	1,5%														
Textile and leather materials, clothing, footwear and other consumer goods, including:																								
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	171,46	168,81	-2,65	-1,5%	543,16	553,40	10,24	1,9%	1856,9	2058,3	9,6%	2058,3	8,8%											
Division 52. Cotton	16,38	13,36	-3,02	-18,4%	53,34	45,57	-7,77	-14,6%	198,5	188,3	1,0%	188,3	0,8%											
Division 60. Knitted or crocheted fabrics	18,57	17,01	-1,57	-8,4%	55,24	58,56	3,32	6,0%	161,6	187,9	0,8%	187,9	0,8%											
Division 94. Furniture; bedding, mattresses support, cushion etc.	16,40	16,28	-0,12	-0,7%	49,75	53,31	3,55	7,1%	167,3	187,4	0,9%	187,4	0,8%											
Division 51. Wool, fine/coarse animals hair horsehair	16,63	19,01	2,38	14,3%	54,06	54,60	0,54	1,0%	184,6	181,9	1,0%	181,9	0,8%											
8,61	9,36	0,75	8,7%	32,31	32,21	-0,10	-0,3%	122,7	172,9	0,6%	172,9	0,7%												
<b>Wood, paper, earthenware and glass products, including</b>																								
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	66,45	67,63	1,18	1,8%	208,12	207,69	-0,43	-0,2%	744,2	3,9%														
<i>Other Imports</i>																								
<b>TOTAL IMPORTS/CIF/</b>	1857,57	2006,23	148,65	8,0%	5623,04	6330,37	707,33	12,6%	19244,8	100,0%														
(-) Freight	88,49	98,41	1,61	5,0%	95,88	97,68	1,80	1,9%	334,5	370,6	1,7%	370,6	1,6%											
<b>TOTAL IMPORTS FOB</b>	1769,03	1907,82	138,74	7,8%	5352,09	6017,89	665,80	12,4%	18324,8	22201,3														

\* 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 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Infrastat system data and customs declarations data as of 02-March-12.

**IMPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.6

COUNTRIES *	January - December				January				February				March			
	mill. EUR	2010	mill. EUR	Change %	mill. EUR	2010	mill. EUR	Change %	mill. EUR	2010	mill. EUR	Change %	mill. EUR	2010	mill. EUR	Change %
<b>EU countries - 27 incl. :</b>	<b>8996.9</b>	<b>9840.2</b>	<b>843.3</b>	<b>9.4%</b>	<b>574.7</b>	<b>787.1</b>	<b>212.4</b>	<b>37.0%</b>	<b>696.8</b>	<b>840.0</b>	<b>143.2</b>	<b>20.6%</b>	<b>811.1</b>	<b>945.4</b>	<b>134.2</b>	<b>16.5%</b>
EU countries - 15 incl. : <sup>1)</sup>	6749.0	7238.8	489.8	7.3%	400.7	559.4	158.6	39.6%	521.2	600.4	79.2	15.2%	595.4	716.5	121.2	20.3%
Germany	1865.4	2004.9	139.5	7.5%	122.8	144.1	21.2	17.3%	127.8	171.6	43.9	34.3%	160.2	200.8	40.5	25.3%
Italy	1334.4	1458.0	123.6	9.3%	69.4	98.9	29.5	42.5%	88.1	109.1	21.0	23.8%	117.1	151.9	34.8	29.7%
Greece	931.1	1032.5	101.4	10.9%	47.3	91.4	44.2	93.4%	57.2	90.0	32.8	57.4%	82.7	98.4	15.7	19.0%
France	662.4	650.5	-11.9	-1.8%	43.5	57.2	13.8	31.7%	48.9	60.7	11.8	24.0%	62.3	71.6	9.4	15.0%
Austria	423.6	394.9	-28.7	-6.8%	25.5	41.4	15.9	62.6%	29.6	33.2	3.5	11.9%	31.2	36.1	4.9	15.7%
G. Britain	241.7	290.2	48.6	20.1%	15.7	25.5	9.8	62.0%	21.2	24.6	3.3	15.6%	30.5	26.5	-4.0	-13.0%
Netherlands	314.6	341.3	26.7	8.5%	24.5	25.6	1.1	4.6%	24.3	27.8	3.5	14.4%	27.3	34.9	7.6	27.9%
Spain	311.2	361.8	50.7	16.3%	15.6	22.8	7.2	46.4%	73.4	27.0	-46.4	-63.2%	24.8	28.7	3.9	15.8%
Belgium	275.0	269.0	-5.9	-2.2%	13.3	21.0	7.7	58.1%	17.3	22.8	5.5	31.7%	24.6	32.4	7.8	31.7%
EU - new member states incl. : <sup>2)</sup>	2247.8	2601.3	353.5	15.7%	173.9	227.7	53.8	30.9%	175.6	239.6	64.0	36.5%	215.7	228.8	13.1	6.1%
Romania	790.2	1134.9	344.6	43.6%	64.2	104.2	40.0	62.3%	72.6	115.2	42.7	58.8%	103.4	98.6	-4.9	-4.7%
Poland	392.4	437.8	45.4	11.6%	23.3	32.4	9.1	39.3%	29.0	34.1	5.0	17.3%	34.5	35.7	1.2	3.4%
Hungary	359.4	386.4	27.0	7.5%	32.5	36.3	3.8	11.7%	33.3	36.5	3.2	9.5%	33.3	38.0	4.6	13.9%
Czech Republic	431.7	342.3	-89.4	-20.7%	36.0	27.5	-8.5	-23.6%	18.5	24.8	6.4	34.4%	22.9	26.6	3.7	16.2%
<b>Non EU countries :</b>	<b>7878.5</b>	<b>9404.6</b>	<b>1526.1</b>	<b>19.4%</b>	<b>586.1</b>	<b>908.7</b>	<b>322.6</b>	<b>55.0%</b>	<b>480.9</b>	<b>774.8</b>	<b>293.8</b>	<b>61.1%</b>	<b>710.6</b>	<b>981.9</b>	<b>271.3</b>	<b>38.2%</b>
<b>Europe incl. :</b> <sup>3)</sup>	<b>3210.6</b>	<b>4001.5</b>	<b>790.9</b>	<b>24.6%</b>	<b>249.0</b>	<b>437.6</b>	<b>188.6</b>	<b>75.8%</b>	<b>169.1</b>	<b>333.8</b>	<b>164.7</b>	<b>97.4%</b>	<b>312.8</b>	<b>415.3</b>	<b>102.5</b>	<b>32.8%</b>
Russia	2614.5	3292.2	677.7	25.9%	201.1	351.1	150.0	74.6%	126.7	243.3	116.7	92.1%	242.3	344.8	102.5	42.3%
Ukraine	357.5	456.6	99.1	27.7%	31.1	63.0	31.9	102.4%	22.6	64.9	42.3	187.7%	50.0	47.7	-2.4	-4.7%
<b>Balkan countries incl. :</b> <sup>4)</sup>	<b>1313.8</b>	<b>1600.4</b>	<b>286.5</b>	<b>21.8%</b>	<b>96.9</b>	<b>105.2</b>	<b>8.2</b>	<b>8.5%</b>	<b>93.9</b>	<b>117.7</b>	<b>23.8</b>	<b>25.4%</b>	<b>118.8</b>	<b>148.7</b>	<b>29.9</b>	<b>25.1%</b>
Turkey	935.2	1067.0	131.7	14.1%	66.1	66.9	0.8	1.2%	58.6	77.9	19.2	32.8%	77.5	98.1	20.6	26.5%
Serbia	151.2	216.3	65.1	43.0%	11.5	16.6	5.2	45.0%	14.7	15.0	0.3	2.1%	17.6	22.1	4.5	25.5%
Macedonia	175.9	253.8	77.9	44.3%	16.6	17.7	1.1	6.8%	17.9	20.3	2.4	13.5%	19.4	24.2	4.9	25.1%
<b>Americas incl. :</b>	<b>982.4</b>	<b>1030.7</b>	<b>48.3</b>	<b>4.9%</b>	<b>73.5</b>	<b>137.6</b>	<b>64.1</b>	<b>87.3%</b>	<b>57.5</b>	<b>73.1</b>	<b>15.6</b>	<b>27.0%</b>	<b>51.8</b>	<b>143.3</b>	<b>91.5</b>	<b>176.5%</b>
USA	314.9	292.6	-22.3	-7.1%	21.4	21.1	-0.3	-1.2%	18.6	31.7	13.1	70.2%	25.9	30.0	4.1	15.9%
Peru	131.0	236.2	105.2	80.3%	27.2	40.8	13.6	50.0%	7.8	4.3	-3.5	-44.5%	10.9	57.7	46.8	430.0%
<b>Asia incl. :</b>	<b>2207.1</b>	<b>2576.9</b>	<b>369.8</b>	<b>16.8%</b>	<b>155.5</b>	<b>213.0</b>	<b>57.5</b>	<b>37.0%</b>	<b>147.5</b>	<b>233.9</b>	<b>86.4</b>	<b>58.6%</b>	<b>207.9</b>	<b>257.6</b>	<b>49.7</b>	<b>23.9%</b>
China	908.2	1045.1	136.9	15.1%	58.1	102.7	44.5	76.6%	64.2	98.9	34.7	54.0%	84.2	103.4	19.3	22.9%
Kazakhstan	310.8	308.2	-2.7	-0.9%	31.1	2.9	-28.2	-90.6%	0.7	46.5	45.8	6389.9%	1.8	49.4	47.7	2702.0%
<b>Other countries</b>	<b>164.6</b>	<b>195.2</b>	<b>30.6</b>	<b>18.6%</b>	<b>11.2</b>	<b>15.3</b>	<b>4.1</b>	<b>36.5%</b>	<b>13.0</b>	<b>16.3</b>	<b>3.3</b>	<b>25.4%</b>	<b>19.3</b>	<b>17.0</b>	<b>-2.1</b>	<b>-12.1%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>16875.4</b>	<b>19244.8</b>	<b>2369.4</b>	<b>14.0%</b>	<b>1160.8</b>	<b>1695.8</b>	<b>535.1</b>	<b>46.1%</b>	<b>1177.7</b>	<b>1614.7</b>	<b>437.0</b>	<b>37.1%</b>	<b>1521.8</b>	<b>1927.2</b>	<b>405.5</b>	<b>26.6%</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 2010 final data, provided by the NSL.

For 2011 preliminary data, provided by the NSI, including Intertax system data and customs declarations data as of 02-March-12.

**IMPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.6

COUNTRIES *	Q1			April			May			June						
	2010	2011	mill. EUR	2010	2011	mill. EUR	Change	2010	2011	mill. EUR	Change	2010	2011			
<b>EU countries - 27 incl. :</b>	<b>2082.6</b>	<b>2572.5</b>	<b>489.9</b>	<b>23.5%</b>	<b>755.1</b>	<b>890.7</b>	<b>135.6</b>	<b>18.0%</b>	<b>833.0</b>	<b>995.8</b>	<b>172.8</b>	<b>21.0%</b>	<b>832.6</b>	<b>908.7</b>	<b>76.1</b>	<b>9.1%</b>
EU countries - 15 incl. : <sup>1</sup>	1517.3	1876.3	359.0	23.7%	545.7	648.3	102.6	18.8%	603.8	742.5	138.7	23.0%	615.2	667.9	52.7	8.6%
Germany	410.8	516.5	105.6	25.7%	153.0	185.0	32.0	20.9%	165.4	201.9	36.5	22.1%	158.8	180.8	22.0	13.9%
Italy	274.6	359.9	85.3	31.1%	117.7	139.3	21.7	18.4%	134.4	166.6	32.3	24.0%	132.3	136.2	4.0	3.0%
Greece	187.2	279.8	92.7	49.5%	80.3	81.2	0.8	1.0%	80.1	105.9	25.8	32.2%	91.5	101.1	9.7	10.6%
France	154.7	189.6	34.9	22.6%	46.0	57.0	11.1	24.1%	49.4	65.8	16.4	33.2%	55.0	58.9	3.9	7.0%
Austria	86.3	110.7	24.4	28.2%	32.0	35.2	3.1	9.8%	37.7	35.5	-2.3	-6.0%	32.6	34.1	1.5	4.5%
G. Britain	67.5	76.6	9.1	13.5%	19.5	27.8	8.2	42.1%	19.7	27.9	8.2	41.7%	22.1	27.5	5.4	24.7%
Netherlands	76.1	88.3	12.2	16.1%	22.5	30.1	7.5	33.3%	24.6	28.3	3.7	15.1%	33.1	30.2	-2.9	-8.6%
Spain	113.8	78.5	-35.3	-31.0%	22.8	33.5	10.8	47.3%	27.0	31.1	4.1	15.0%	27.3	29.2	2.0	7.2%
Belgium	55.2	76.2	21.0	38.0%	21.9	25.9	4.0	18.1%	26.9	28.4	1.5	5.7%	22.3	32.6	10.3	46.3%
EU - new member states incl. : <sup>2</sup>	565.3	696.2	130.9	23.2%	209.4	242.4	33.0	15.8%	219.2	253.3	34.1	15.6%	217.4	240.8	23.3	10.7%
Romania	240.2	318.0	77.8	32.4%	98.5	119.9	21.4	21.7%	106.3	115.2	8.9	8.4%	101.0	111.2	10.1	10.0%
Poland	86.8	102.1	15.4	17.7%	34.2	33.7	-0.5	-1.4%	37.0	34.9	-2.2	-5.9%	34.2	39.3	5.2	15.1%
Hungary	99.1	110.7	11.6	11.7%	30.5	34.0	3.5	11.5%	28.0	35.9	7.8	28.0%	30.4	34.6	4.2	13.9%
Czech Republic	77.4	79.0	1.6	2.1%	24.7	24.7	-0.1	-0.2%	26.5	31.1	4.6	17.5%	27.7	26.8	-0.9	-3.1%
<b>Non EU countries :</b>	<b>1777.6</b>	<b>2665.3</b>	<b>887.7</b>	<b>49.9%</b>	<b>844.9</b>	<b>1049.4</b>	<b>204.5</b>	<b>24.2%</b>	<b>821.0</b>	<b>995.4</b>	<b>174.4</b>	<b>21.2%</b>	<b>835.8</b>	<b>1010.6</b>	<b>174.8</b>	<b>20.9%</b>
<b>Europe incl. :<sup>3</sup></b>	<b>730.9</b>	<b>1186.8</b>	<b>455.9</b>	<b>62.4%</b>	<b>390.8</b>	<b>466.2</b>	<b>75.4</b>	<b>19.3%</b>	<b>388.2</b>	<b>398.0</b>	<b>9.8</b>	<b>2.5%</b>	<b>336.9</b>	<b>424.1</b>	<b>87.3</b>	<b>25.9%</b>
Russia	570.2	939.3	369.2	64.7%	347.4	378.7	31.3	9.0%	337.2	321.5	-15.7	-4.7%	285.9	327.4	41.5	14.5%
Ukraine	103.7	175.5	71.8	69.3%	25.2	65.1	39.9	158.5%	33.2	54.7	21.4	64.4%	29.1	69.5	40.4	138.8%
<b>Balkan countries incl. :<sup>4</sup></b>	<b>309.6</b>	<b>371.5</b>	<b>61.9</b>	<b>20.0%</b>	<b>120.7</b>	<b>134.4</b>	<b>13.7</b>	<b>11.4%</b>	<b>128.7</b>	<b>135.9</b>	<b>7.2</b>	<b>5.6%</b>	<b>154.6</b>	<b>154.1</b>	<b>-0.6</b>	<b>-0.4%</b>
Turkey	202.2	242.9	40.6	20.1%	79.5	87.5	8.0	10.1%	83.8	86.0	2.2	2.6%	106.5	98.2	-8.3	-7.8%
Serbia	43.7	53.7	10.0	22.8%	17.3	21.9	4.6	26.5%	20.8	21.5	0.7	3.5%	20.7	26.6	5.9	28.7%
Macedonia	53.8	62.2	8.4	15.6%	20.4	19.9	-0.6	-2.7%	20.0	23.7	3.7	18.7%	21.5	23.4	1.9	8.6%
<b>Americas incl. :</b>	<b>182.9</b>	<b>354.0</b>	<b>171.2</b>	<b>93.6%</b>	<b>128.8</b>	<b>172.8</b>	<b>44.0</b>	<b>34.2%</b>	<b>120.8</b>	<b>135.5</b>	<b>14.8</b>	<b>12.2%</b>	<b>72.6</b>	<b>76.0</b>	<b>3.4</b>	<b>4.7%</b>
USA	65.9	82.8	16.9	25.7%	27.2	26.6	-0.6	-2.2%	19.5	31.6	12.1	62.2%	27.1	54.5	27.4	100.9%
Peru	45.9	102.8	57.0	124.2%	42.7	71.6	28.9	67.6%	32.7	1.4	-31.3	-95.7%	0.1	3.6	3.5	4324.0%
<b>Asia incl. :</b>	<b>510.8</b>	<b>704.5</b>	<b>193.7</b>	<b>37.9%</b>	<b>190.7</b>	<b>259.6</b>	<b>68.9</b>	<b>36.1%</b>	<b>172.3</b>	<b>311.2</b>	<b>139.0</b>	<b>80.7%</b>	<b>237.4</b>	<b>333.3</b>	<b>95.9</b>	<b>40.4%</b>
China	206.5	305.0	98.5	47.7%	74.1	86.4	12.3	16.6%	82.1	120.2	38.1	46.3%	87.5	104.7	17.3	19.8%
Kazakhstan	33.6	98.9	65.3	194.3%	41.6	51.8	10.2	24.4%	0.8	55.9	55.1	714.7%	34.6	49.8	15.2	43.8%
<b>Other countries</b>	<b>43.5</b>	<b>48.5</b>	<b>5.0</b>	<b>11.6%</b>	<b>13.9</b>	<b>16.3</b>	<b>2.4</b>	<b>17.5%</b>	<b>11.0</b>	<b>14.7</b>	<b>3.6</b>	<b>33.0%</b>	<b>34.2</b>	<b>23.0</b>	<b>-11.2</b>	<b>-32.8%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>3860.2</b>	<b>5237.8</b>	<b>1377.6</b>	<b>35.7%</b>	<b>1600.0</b>	<b>1940.1</b>	<b>340.1</b>	<b>21.3%</b>	<b>1644.0</b>	<b>1991.2</b>	<b>347.2</b>	<b>21.1%</b>	<b>1668.4</b>	<b>1919.3</b>	<b>250.9</b>	<b>15.0%</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 2010 final data, provided by the NSL.

For 2011 preliminary data, provided by the NSI, including Intertax system data and customs declarations data as of 02-March-12.

**IMPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.6

COUNTRIES *	Q II			July			August			September						
	2010	2011	mill. EUR	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	
<b>EU countries - 27 incl. :</b>	<b>2410.7</b>	<b>2795.2</b>	<b>384.4</b>	<b>15.9%</b>	<b>817.3</b>	<b>989.3</b>	<b>172.0</b>	<b>21.1%</b>	<b>794.5</b>	<b>877.4</b>	<b>82.8</b>	<b>10.4%</b>	<b>854.4</b>	<b>955.0</b>	<b>100.7</b>	<b>11.8%</b>
EU countries - 15 incl. : <sup>1/</sup>	1764.7	2058.7	294.0	16.7%	600.9	733.9	132.9	22.1%	506.9	633.0	36.1	6.0%	625.4	693.8	68.4	10.9%
Germany	477.1	567.7	90.6	19.0%	155.0	201.0	46.0	29.7%	212.6	194.4	-18.2	-8.6%	172.5	181.8	9.3	5.4%
Italy	384.3	442.2	57.9	15.1%	130.1	154.1	23.9	18.4%	93.7	97.5	3.8	4.1%	117.1	154.1	36.9	31.5%
Greece	251.9	288.2	36.3	14.4%	106.0	106.6	15.4	17.0%	86.7	89.7	8.9	10.2%	114.7	105.4	-9.4	-8.2%
France	150.3	181.7	31.3	20.8%	51.2	59.5	8.3	16.2%	42.6	54.1	11.6	27.2%	56.0	54.2	-1.8	-3.1%
Austria	102.4	104.7	2.3	2.3%	32.6	39.1	6.5	19.8%	32.3	40.3	8.0	24.6%	31.6	38.4	6.8	21.7%
G. Britain	61.2	83.1	21.9	35.7%	23.8	33.9	10.1	42.3%	20.6	33.9	13.3	64.7%	23.8	37.0	13.2	55.6%
Netherlands	80.2	88.6	8.4	10.4%	27.3	30.5	3.2	11.8%	28.5	29.0	0.5	1.8%	28.3	32.1	3.8	13.4%
Spain	77.0	93.8	16.8	21.8%	28.0	34.0	6.0	21.3%	25.2	29.3	4.1	16.1%	26.9	27.4	0.6	2.1%
Belgium	71.1	86.9	15.8	22.2%	22.4	31.3	8.9	39.5%	22.0	22.4	0.5	2.0%	22.1	26.5	4.3	19.6%
EU - new member states incl. : <sup>2/</sup>	646.1	736.5	90.5	14.0%	216.4	255.5	39.1	18.1%	197.6	244.4	46.8	23.7%	229.0	261.2	32.2	14.1%
Romania	305.8	346.3	40.5	13.2%	92.7	122.2	29.5	31.8%	84.3	106.0	21.8	25.8%	97.2	112.4	15.3	15.7%
Poland	105.4	107.9	2.5	2.4%	38.1	38.4	0.3	0.7%	36.9	42.0	5.1	13.8%	39.6	44.4	4.7	11.9%
Hungary	88.9	104.5	15.6	17.5%	30.2	34.0	3.8	12.7%	27.4	35.2	7.7	28.2%	31.4	33.6	2.2	7.0%
Czech Republic	78.9	82.6	3.7	4.7%	28.4	29.2	0.9	3.1%	23.6	27.8	4.2	17.8%	33.0	34.3	1.2	3.7%
<i>Non EU countries :</i>	2501.6	3055.4	553.8	22.1%	860.6	1087.4	226.8	26.4%	744.9	913.5	168.6	22.6%	777.6	1104.8	327.2	42.1%
<i>Europe incl. :<sup>3/</sup></i>	<b>1115.8</b>	<b>1288.3</b>	<b>172.5</b>	<b>15.5%</b>	<b>351.8</b>	<b>359.5</b>	<b>7.7</b>	<b>2.2%</b>	<b>296.9</b>	<b>331.6</b>	<b>34.7</b>	<b>11.7%</b>	<b>358.6</b>	<b>373.5</b>	<b>14.9</b>	<b>4.1%</b>
Russia	970.5	1027.6	57.1	5.9%	293.2	284.2	-9.1	-3.1%	235.1	263.7	28.5	12.1%	294.6	290.1	-4.5	-1.5%
Ukraine	87.5	189.2	101.7	116.2%	34.5	55.0	20.5	59.3%	43.6	45.3	1.7	3.9%	41.9	59.0	17.1	40.8%
<i>Balkan countries incl. :<sup>4/</sup></i>	<b>404.0</b>	<b>424.4</b>	<b>20.4</b>	<b>51.1%</b>	<b>155.9</b>	<b>147.9</b>	<b>-8.1</b>	<b>-5.2%</b>	<b>165.4</b>	<b>156.0</b>	<b>-9.5</b>	<b>-5.7%</b>	<b>138.5</b>	<b>133.0</b>	<b>-5.5</b>	<b>-4.0%</b>
Turkey	269.8	271.7	1.9	0.7%	107.2	95.5	-11.7	-11.0%	116.7	106.7	-10.0	-8.6%	84.5	84.2	-0.3	-0.3%
Serbia	58.8	70.1	11.3	19.2%	20.3	22.4	2.1	10.4%	18.3	24.1	5.7	31.2%	20.9	21.4	0.5	2.4%
Macedonia	61.9	67.0	5.1	8.2%	21.9	22.4	0.5	2.3%	25.1	20.3	-4.7	-18.8%	26.1	21.4	-4.7	-17.9%
<i>Americas incl. :</i>	322.2	384.4	62.2	19.3%	121.0	243.9	122.9	101.6%	46.2	85.5	39.4	85.3%	59.9	113.8	53.9	90.1%
USA	73.8	112.7	38.9	52.7%	24.1	35.7	11.6	48.0%	22.7	28.2	5.5	24.4%	24.9	25.7	0.7	2.8%
Peru	75.5	76.6	1.1	1.4%	39.8	98.1	58.4	146.7%	2.3	3.3	0.9	39.4%	2.0	2.4	0.4	18.6%
<i>Asia incl. :</i>	<b>600.5</b>	<b>904.2</b>	<b>303.7</b>	<b>50.6%</b>	<b>215.9</b>	<b>306.7</b>	<b>90.8</b>	<b>42.1%</b>	<b>226.5</b>	<b>320.6</b>	<b>94.1</b>	<b>41.5%</b>	<b>208.6</b>	<b>466.6</b>	<b>258.0</b>	<b>123.7%</b>
China	243.7	311.3	67.7	27.8%	83.9	124.1	40.2	47.9%	86.8	109.2	22.4	25.8%	106.8	116.5	9.7	9.1%
Kazakhstan	77.1	157.5	80.4	104.4%	1.0	59.2	58.2	5716.9%	34.2	48.3	14.1	41.3%	3.0	196.3	193.3	6534.1%
<i>Other countries</i>	<b>59.2</b>	<b>54.0</b>	<b>-5.1</b>	<b>-8.7%</b>	<b>16.0</b>	<b>29.4</b>	<b>13.5</b>	<b>84.3%</b>	<b>9.8</b>	<b>19.8</b>	<b>10.0</b>	<b>101.2%</b>	<b>12.0</b>	<b>17.9</b>	<b>5.9</b>	<b>49.0%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>4912.4</b>	<b>5850.6</b>	<b>938.2</b>	<b>19.1%</b>	<b>1677.8</b>	<b>2076.7</b>	<b>398.9</b>	<b>23.8%</b>	<b>159.4</b>	<b>179.8</b>	<b>251.4</b>	<b>163.3%</b>	<b>1631.9</b>	<b>2059.8</b>	<b>427.3</b>	<b>26.2%</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 2010 final data, provided by the NSL.

For 2011 preliminary data, provided by the NSI, including Infratstat system data and customs declarations data as of 02-March-12.

**IMPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.6

COUNTRIES *	Q III			October			November			December						
	2010	2011	mill. EUR	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	2010	2011	mill. EUR	%	
<b><i>EU countries - 27 incl. :</i></b>	<b>2466.2</b>	<b>2821.7</b>	<b>355.5</b>	<b>14.4%</b>	<b>907.3</b>	<b>1084.6</b>	<b>177.3</b>	<b>19.5%</b>	<b>1061.9</b>	<b>1051.4</b>	<b>-0.5</b>	<b>0.0%</b>	<b>921.5</b>	<b>972.2</b>	<b>50.8</b>	<b>5.5%</b>
EU countries - 15 incl. : <sup>1</sup>	1823.3	2060.7	237.4	13.0%	667.5	784.1	116.6	17.5%	780.9	774.4	-6.5	-0.8%	685.2	701.9	25.7	3.8%
Germany	540.1	577.2	37.1	6.9%	173.6	201.7	28.1	16.2%	218.1	219.5	1.3	0.6%	185.1	189.5	4.4	2.4%
Italy	341.0	405.6	64.7	19.0%	146.6	171.5	24.9	17.0%	161.2	157.2	-4.0	-2.5%	150.3	154.7	4.4	2.9%
Greece	292.1	307.1	15.1	5.1%	93.8	92.4	-1.4	-1.5%	102.9	101.8	-1.2	-1.1%	104.6	95.1	-9.5	-9.1%
France	149.8	167.9	18.1	12.1%	56.9	100.9	44.0	77.2%	81.5	81.5	0.0	0.0%	57.3	60.2	2.9	5.1%
Austria	96.5	117.8	21.3	22.0%	33.6	41.1	7.5	22.4%	39.3	37.3	-2.0	-5.1%	36.8	48.7	11.9	32.4%
G. Britain	68.2	104.8	36.6	53.7%	31.5	37.4	6.0	19.0%	38.7	37.8	-0.9	-2.4%	23.2	32.5	9.4	40.4%
Netherlands	84.1	91.6	7.5	9.0%	29.7	32.1	2.4	8.2%	35.2	36.9	1.7	4.8%	36.0	28.9	-7.1	-19.8%
Spain	80.1	90.7	10.6	13.2%	28.3	33.2	4.9	17.1%	36.5	34.2	-2.3	-6.3%	26.1	28.3	2.2	8.4%
Belgium	66.5	80.2	13.7	20.5%	24.5	26.1	1.6	6.5%	25.4	25.0	-0.3	-1.3%	26.4	25.5	-0.9	-3.4%
EU - new member states incl. : <sup>2</sup>	642.9	761.0	118.1	18.4%	239.8	300.5	60.7	25.3%	271.0	277.0	6.0	2.2%	236.3	261.3	25.0	10.6%
Romania	274.2	340.7	66.5	24.3%	89.9	126.7	36.8	40.9%	117.7	112.6	-5.1	-4.3%	107.1	112.4	5.3	4.9%
Poland	114.6	124.7	10.1	8.8%	42.9	52.1	9.1	21.3%	45.5	44.7	-0.9	-1.9%	42.6	44.9	2.3	5.5%
Hungary	89.1	102.9	13.8	15.5%	38.4	41.7	3.3	8.6%	38.9	41.0	2.1	5.4%	32.0	33.5	1.5	4.7%
Czech Republic	85.0	91.3	6.3	7.4%	35.4	34.5	-0.9	-2.5%	38.0	38.9	0.9	2.4%	27.5	38.9	11.4	41.3%
<b><i>Non EU countries :</i></b>	<b>2383.0</b>	<b>3105.6</b>	<b>722.6</b>	<b>30.3%</b>	<b>852.3</b>	<b>1006.7</b>	<b>154.4</b>	<b>18.1%</b>	<b>954.0</b>	<b>1181.4</b>	<b>227.5</b>	<b>23.8%</b>	<b>936.1</b>	<b>1034.0</b>	<b>97.9</b>	<b>10.5%</b>
<b><i>Europe incl. :</i></b> <sup>3</sup>	<b>1007.3</b>	<b>1064.5</b>	<b>57.2</b>	<b>5.7%</b>	<b>407.9</b>	<b>406.5</b>	<b>-1.4</b>	<b>-0.3%</b>	<b>344.2</b>	<b>454.6</b>	<b>110.4</b>	<b>32.1%</b>	<b>395.4</b>	<b>476.1</b>	<b>80.7</b>	<b>20.4%</b>
Russia	823.0	838.0	14.9	1.8%	324.6	331.1	6.5	2.0%	274.8	343.9	69.1	25.1%	329.1	391.2	62.2	18.9%
Ukraine	120.0	159.3	39.3	32.7%	55.7	52.3	-3.4	-6.1%	47.9	75.7	27.8	58.1%	41.8	46.1	4.4	10.4%
<b><i>Balkan countries incl. :</i></b> <sup>4</sup>	<b>459.9</b>	<b>436.8</b>	<b>-23.0</b>	<b>-5.0%</b>	<b>144.5</b>	<b>150.8</b>	<b>6.4</b>	<b>4.4%</b>	<b>147.5</b>	<b>144.5</b>	<b>-2.9</b>	<b>-2.0%</b>	<b>134.9</b>	<b>130.5</b>	<b>-4.5</b>	<b>-3.3%</b>
Turkey	308.4	286.3	-22.0	-7.1%	94.1	100.2	6.0	6.4%	100.7	95.5	-5.2	-5.2%	91.7	86.9	-4.7	-5.2%
Serbia	59.6	67.9	8.3	14.0%	17.3	23.4	6.1	35.3%	19.9	25.8	5.9	29.6%	17.0	20.7	3.7	22.0%
Macedonia	73.0	64.1	-8.9	-12.2%	22.9	22.4	-0.5	-2.2%	21.2	19.2	-2.0	-9.5%	21.0	18.9	-2.1	-9.8%
<b><i>Americas incl. :</i></b>	<b>227.0</b>	<b>443.2</b>	<b>216.2</b>	<b>95.2%</b>	<b>72.2</b>	<b>98.0</b>	<b>25.8</b>	<b>35.8%</b>	<b>89.2</b>	<b>223.5</b>	<b>134.3</b>	<b>150.6%</b>	<b>137.3</b>	<b>122.1</b>	<b>-15.2</b>	<b>-11.0%</b>
USA	71.8	89.6	17.8	24.8%	27.5	32.8	5.3	19.3%	26.5	31.0	4.5	17.0%	27.2	28.4	1.2	4.6%
Peru	44.1	103.8	59.7	135.3%	5.3	30.2	24.8	465.0%	3.1	35.0	32.0	1045.6%	62.3	17.7	-44.6	-71.5%
<b><i>Asia incl. :</i></b>	<b>631.0</b>	<b>1093.9</b>	<b>422.9</b>	<b>68.0%</b>	<b>219.2</b>	<b>332.5</b>	<b>113.3</b>	<b>51.7%</b>	<b>337.6</b>	<b>336.5</b>	<b>-1.1</b>	<b>-0.3%</b>	<b>257.7</b>	<b>283.9</b>	<b>26.2</b>	<b>10.1%</b>
China	277.5	349.8	72.3	26.0%	102.0	137.5	35.5	34.8%	107.9	140.5	32.6	30.2%	107.4	153.4	46.0	42.8%
Kazakhstan	38.2	303.8	265.7	696.3%	3.6	55.1	51.5	141.1%	109.3	63.8	-45.4	-41.6%	46.4	10.6	-35.9	-77.3%
<b><i>Other countries</i></b>	<b>37.8</b>	<b>67.1</b>	<b>29.3</b>	<b>77.5%</b>	<b>8.5</b>	<b>18.8</b>	<b>10.2</b>	<b>20.1%</b>	<b>35.5</b>	<b>22.4</b>	<b>-13.1</b>	<b>-36.8%</b>	<b>10.7</b>	<b>21.4</b>	<b>10.6</b>	<b>99.1%</b>
<b>TOTAL IMPORTS /CIF/</b>	<b>4849.2</b>	<b>5927.3</b>	<b>1078.1</b>	<b>22.2%</b>	<b>1759.6</b>	<b>2091.3</b>	<b>331.7</b>	<b>18.9%</b>	<b>2005.9</b>	<b>2232.8</b>	<b>227.0</b>	<b>11.3%</b>	<b>1857.6</b>	<b>2006.2</b>	<b>148.7</b>	<b>8.0%</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 2010 final data, provided by the NSL.

For 2011 preliminary data, provided by the NSI, including Intertax system data and customs declarations data as of 02-March-12.

**IMPORTS**  
**Main trade partners and regions**  
**2010 - 2011**

Tab.6

COUNTRIES *	Q IV			2010			January - December		
	2010	2011	Change %	mill. EUR	share	mill. EUR	share	mill. EUR	Change %
<b>EU countries - 27 incl. :</b>									
EU countries - 15 incl. : <sup>1/</sup>	<b>2880.7</b>	<b>3108.3</b>	<b>227.6</b>	<b>7.9%</b>	<b>9840.2</b>	<b>51.1%</b>	<b>11297.6</b>	<b>48.4%</b>	<b>1457.5</b>
Germany	2133.6	2269.4	135.9	6.4%	7238.8	37.6%	8265.1	35.4%	1026.2
Italy	576.8	610.7	33.8	5.9%	2004.9	10.4%	2272.1	9.7%	267.2
Greece	458.1	483.4	25.3	5.5%	1458.0	7.6%	1691.2	7.2%	233.1
France	301.3	289.2	-12.1	-4.0%	1032.5	5.4%	1164.3	5.0%	131.9
Austria	195.7	242.6	46.9	24.0%	650.5	3.4%	781.7	3.3%	131.2
G. Britain	109.7	127.1	17.4	15.9%	394.9	2.1%	460.3	2.0%	65.4
Netherlands	93.3	107.7	14.4	15.4%	290.2	1.5%	372.2	1.6%	82.0
Spain	100.9	97.9	-3.0	-3.0%	341.3	1.8%	366.5	1.6%	25.1
Belgium	90.9	95.7	4.8	5.2%	361.8	1.9%	358.7	1.5%	-3.2
EU - new member states incl. <sup>2/</sup>	<b>747.1</b>	<b>838.8</b>	<b>91.7</b>	<b>12.3%</b>	<b>2601.3</b>	<b>13.5%</b>	<b>3032.6</b>	<b>13.0%</b>	<b>431.2</b>
Romania	314.7	351.7	37.0	11.8%	134.9	5.9%	1356.7	5.8%	221.8
Poland	131.1	141.6	10.6	8.1%	437.8	2.3%	476.4	2.0%	38.5
Hungary	109.3	116.2	6.9	6.3%	386.4	2.0%	434.3	1.9%	47.9
Czech Republic	101.0	112.4	11.4	11.3%	342.3	1.8%	365.2	1.6%	23.0
<i>Non EU countries :</i>									
<i>Europe incl. :</i> <sup>3/</sup>	<b>2742.4</b>	<b>3222.1</b>	<b>479.7</b>	<b>17.5%</b>	<b>9404.6</b>	<b>48.9%</b>	<b>12048.4</b>	<b>51.6%</b>	<b>2643.8</b>
Russia	1147.6	1337.2	189.7	16.5%	4001.5	20.8%	4876.8	20.9%	875.3
Ukraine	928.5	1066.2	137.7	14.8%	3292.2	17.1%	3871.1	16.6%	578.9
	145.4	174.2	28.8	19.8%	456.6	2.4%	698.2	3.0%	241.6
<i>Balkan countries incl. :</i> <sup>4/</sup>									
Turkey	426.9	425.9	-1.0	-0.2%	1600.4	8.3%	1658.7	7.1%	58.3
Serbia	286.6	282.6	-3.9	-1.4%	1067.0	5.5%	1083.5	4.6%	16.5
Macedonia	54.2	70.0	15.8	29.1%	216.3	1.1%	261.6	1.1%	45.3
	65.1	60.5	-4.6	-7.0%	253.8	1.3%	253.8	1.1%	0.0
<i>Americas incl. :</i>									
USA	298.6	443.6	145.0	48.5%	1030.7	5.4%	1625.2	7.0%	594.5
Peru	81.1	92.1	11.0	13.6%	292.6	1.5%	377.2	1.6%	84.7
	70.7	82.9	12.2	17.2%	236.2	1.2%	366.1	1.6%	129.9
<i>Asia incl. :</i>									
China	814.5	952.9	138.3	17.0%	2576.9	13.4%	3655.5	15.7%	1078.6
Kazakhstan	317.4	431.4	114.0	35.9%	1045.1	5.4%	1397.5	6.0%	352.4
	159.4	129.5	-29.9	-18.7%	308.2	1.6%	689.8	3.0%	381.6
<i>Other countries</i>									
	54.7	62.5	7.8	14.2%	195.2	1.0%	232.2	1.0%	37.0
<b>TOTAL IMPORTS /CIF/</b>	<b>5623.0</b>	<b>6330.4</b>	<b>707.3</b>	<b>12.6%</b>	<b>19244.8</b>	<b>100.0%</b>	<b>23346.0</b>	<b>100.0%</b>	<b>4101.2</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, Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

Sources:

For 2010 final data, provided by the NSI.

For 2011 preliminary data, provided by the NSI, including Intastat system data and customs declarations data as of 02-March-12.

## 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.

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<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

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<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 2997 – 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.).

By end 2009 the *main sources* of information on this item were 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. In accordance with Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009 on cross-border payments in the Community and repealing Regulation (EC) No 2560/2001 with effect from January 2010, the settlement-based national reporting obligations on payment service providers for balance of payments statistics related to payment transactions of their customers up to EUR 50 000 were removed. The quality and the scope of the data collected by the banks depend to a great extent on the threshold above which they report the transactions between residents and non-residents to the BNB. Raising the threshold without alternative source for these data would have considerably deteriorated the quality of the balance of payments data and particularly of the current account. The analysis showed that the loss of information for some services items could reach up to 90%. For that reason the BNB has changed the methodology for collection and compilation of data on other services and other items in the current account that still relied on the settlement data. As of the beginning of 2010 the BNB started conducting regular quarterly survey among enterprises trading internationally in services. Based on the results of the survey, with the publication of January 2011 balance of payments figures, data on other services for 2010 are revised. For the purpose of the monthly publications data on other services item is based on the settlement data from banks for the transactions above the threshold of BGN 100 000 and BNB estimations for transactions below the threshold. After the quarterly reports by enterprises are processed data is to be revised.

*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.

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

*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.

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.

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<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)

### 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.

- 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**

Revisions 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.

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<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).

(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 Bancheva, head of the Balance of Payments and External Debt Division , via e-mail at [Bancheva.L@bnbank.org](mailto:Bancheva.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 June 15<sup>th</sup>, 2011*

**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 2012](#)

[Previous Press Releases](#)

**Gross External Debt**

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## **Research and Publications**

BNB Periodical Publications

Statistical Publications

**Balance of Payments of Bulgaria**

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**Direct Investments**

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**External Sector Indicators**

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Standard Presentation (monthly data in EUR million)

**Foreign Trade**

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FDI flows by investment type - annual data

FDI flows by geographical region - annual data

FDI flows by economic activity - annual data

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FDI flows by economic activity - quarterly data

FDI flows by investment type - monthly data

FDI stock by investment type - annual data

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DI flows by geographical region - annual data

DI flows by industry - annual data

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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

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

Gross External Debt Stock by Instruments, 1999 - 2011

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Gross External Debt Stock by Creditors, 2004 - 2011

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

Currency Structure of the Gross External Debt

Gross External Debt Stock of Other Sectors whit Geographical Structure, 2004 - 2011

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

Gross External Debt Stock of Other Sectors whit Branch Structure, 2004 - 2011

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

\*As of March 15, 2012.

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

Gross External Debt Service by Sectors, 2007 - 2011

(monthly data in EUR million)

Gross External Debt Service by Sectors, 2002 - 2006

(monthly data in EUR million)

Gross External Debt Service by Sectors, 1999 - 2001

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Gross External Debt Disbursements by Sectors, 1999 - 2011

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Methodology for Estimation of Item Workers’ Remittances, Credit

Methodology for Compilation of Imports at FOB Prices and Receipts and Payments Regarding  
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### **Foreign Trade**

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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  
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\*As of March 15, 2012.

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#### **Balance of Payments**

*Selection of:*

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

## **Statistics**

### **Statistical Data Base**

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#### **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 March 15, 2012.