

## EXTERNAL TRADE OF BULGARIA<sup>1,2</sup>

January – June 2016

### Exports

In January - June 2016 exports (*FOB*) amounted to EUR 11,091.9 million compared with EUR 11,501 million in the same period of 2015, decreasing by EUR 409.1 million (3.6%) year-on-year basis.

### End Use

The decrease in exports on a year-on-year basis could be attributed mostly to *non-ferrous metals* by EUR 576.8 million (44.4%), and *petroleum products* by EUR 339.2 million (33.2%), and whereas the increase was reported in the exports of *other investment goods* by EUR 243.3 million (39%).

### Commodity Groups<sup>3</sup>

On year-on-year basis, decrease in exports by commodity groups in January - June 2016 was due mostly to *copper and articles thereof* (Division 74) – by EUR 577.4 million (48.9%), and to *mineral fuels, oils & products of their distillation; etc.* (Division 27) – by EUR 402.2 million (31.3%). The increase was reported in the exports of *miscellaneous chemical products* (Division 38) – up by EUR 80.8 million (168.8%), and of *electrical machines, equipment parts thereof; sound recorders etc.* (Division 85) – by EUR 60 million (5.5%) on a year-on-year basis.

### Main Trade Partners and Regions

#### ▪ European Union

- Exports to the European Union increased by EUR 269.1 million (3.7%) on a year-on-year basis, their share in total exports growing from 62.9% in January - June 2015 to 67.7% in the same period of 2016.

- The largest increase on a year-on-year basis was that in the exports to *Romania* by EUR 110.6 million (12.6%), to *Spain* by EUR 72.2 million (39.8%), and to *France* by EUR 56.5 million (12.4%). Exports decreased to *Belgium* – by EUR 192.8 million (44.2%).

---

<sup>1</sup> The part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period one month shorter 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 end of the reporting month (see methodological notes).

<sup>2</sup> With the implementation of the Sixth Edition of the *Balance of Payments and International Investment Position Manual* (IMF, 2008) significant methodological changes in the reporting of trade in goods and trade in services were introduced (see the press release on Balance of payments for February 2015). More detailed information on these methodological changes is available in the material *Compilation of the balance of payments in accordance with the methodology of the sixth edition of the Balance of Payments and International Investment Position Manual* on the BNB website.

<sup>3</sup> Commodity groups include divisions of the *Combined Nomenclature* (Eurostat).

▪ Non-European Union Countries

• Exports to non-EU countries decrease by EUR 678.2 million (15.9%) year-on-years, its share in total exports dropped from 37.1% in January - June 2015 to 32.3% in the same period of 2016.

• The decrease in exports was contributed mostly to *Turkey* (by EUR 146.3 million, 13.4%), and to *China* (by EUR 69.8 million, 25.2%). Exports grew up to *Macedonia* by EUR 16.1 million (8.9%) on a year-on-year basis.

▪ Countries with Highest Shares in Total Exports

• The exports to *Germany* had the highest share in total exports (13.4% of total exports, EUR 1,487.8 million), followed by *Italy* (10.2%, EUR 1,135.1 million), *Romania* (8.9%, EUR 990 million), and *Turkey* (8.5%, EUR 944.7 million).

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

(EUR million)

	Change against January - June 2015		
	Total	due to the factor:	
		quantity	price
<b>Exports</b>			
<i>Petroleum Products</i>	-339.2	-55.7	-283.5
<i>Non-Ferrous Metals</i>	-576.8	-264.0	-312.8
<b>Imports</b>			
<i>Crude Oil and Natural Gas</i>	-524.4	87.6	-612.0
<i>Non-Ferrous Ores</i>	-333.9	-192.1	-141.8

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

A minus sign denotes a decrease in exports receipts/imports payments.

**Imports (CIF)**

Imports (*CIF*) amounted to EUR 12,209.1 million in January - June 2016, compared with EUR 13,020.3 million in the same period of 2015, decreasing by EUR 811.2 million (6.2%).

**End Use**

The decrease in imports (*CIF*) on a year-on-year basis can be attributed mostly to *crude oil and natural gas* (by EUR 524.4 million, 34.8%), *ores* (by EUR 331 million, 47.9%), *oils* (by EUR 132.1 million, 27%), and *non-ferrous metals* (by EUR 105.6 million, 26.4%). The increase was reported in the imports of *fuels other than crude oil, natural gas and coal* (by EUR 61.7 million, 80.7%), *electrical machines* (by EUR 59.1 million, 13.4%), and *food, drinks and tobacco* (by EUR 44.1 million, 5.3%).

### Commodity Groups

The largest decrease in imports (CIF) on a year-on-year basis was that in *mineral fuels, oils & products of their distillation; etc.* (Division 27) – down by EUR 707.6 million (33.6%), and *ores, slag and ash* (Division 26) – by EUR 331 million (47.9%). The increase was reported in the imports of *miscellaneous chemical products* (Division 38) – by EUR 81.8 million (32.7%).

### Main Trade Partners and Regions<sup>4</sup>

#### ▪ European Union

- The imports from the EU increased by EUR 29.5 million (0.4%) on a year-on-year basis, its share in total imports growing from 52.3% in January - June 2015 to 56% in the same period of 2016.

- The highest rose in imports on a year-on-year basis was that from *Italy* by EUR 77.2 million (8.2%), and from *Poland* – by EUR 61.2 million (15.3%). Imports from *Romania* fell by EUR 57.8 million (8.4%), from *Greece* by EUR 57 million (11.2%), and from *Germany* by EUR 35.1 million (2.3%).

#### ▪ Non-European Union Countries

- Imports from non-EU countries dropped on a year-on-year basis by EUR 840.7 million (13.5%), their share in total imports decreased from 47.7% in January - June 2015 to 44% in the same period of 2016.

- The decrease in imports was contributed mostly to *Russia* – down by EUR 583.4 million (35.2%), whereas imports from *Turkey* grew by EUR 49.8 million (7%), and from the *USA* by EUR 37.5 million (15%).

#### ▪ Countries with Largest Shares in Total Imports (CIF)

- The largest share in total imports (CIF) was held by *Germany* (12.4% of total imports, EUR 1,516.2 million), followed by *Russia* (8.8%, EUR 1,076.4 million), *Italy* (8.4%, EUR 1,020.1 million), and *China* (7.7%, EUR 944 million).

---

<sup>4</sup> By country of origin.